PIMCO Global StocksPLUS & Income Fund Form N-CSRS February 28, 2019 <u>Table of Contents</u>

## **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: 811-21734

PIMCO Global StocksPlus® & Income Fund

(Exact name of registrant as specified in charter)

1633 Broadway, New York, NY 10019

(Address of principal executive offices)

**Trent W. Walker** 

**Treasurer (Principal Financial & Accounting Officer)** 

**650 Newport Center Drive** 

Newport Beach, CA 92660

(Name and address of agent for service)

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Boston, MA 02199

Registrant s telephone number, including area code: (844) 337-4626

Date of fiscal year end: June 30

Date of reporting period: December 31, 2018

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

## Item 1. Reports to Shareholders.

The following is a copy of the report transmitted to shareholders pursuant to Rule 30e-1 under the Investment Company Act of 1940, as amended (the 1940 Act ) (17 CFR 270.30e-1).

## PIMCO CLOSED-END FUNDS

# Semiannual Report

December 31, 2018

PCM Fund, Inc. | PCM | NYSE

PIMCO Global StocksPLUS® & Income Fund | PGP | NYSE

PIMCO Income Opportunity Fund | PKO | NYSE

PIMCO Strategic Income Fund, Inc. | RCS | NYSE

PIMCO Dynamic Credit and Mortgage Income Fund | PCI | NYSE

PIMCO Dynamic Income Fund | PDI | NYSE

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the Fund s annual and semi-annual shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports. Instead, the reports will be made available on the Fund s website, pimco.com/literature, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from the Fund electronically by visiting pimco.com/edelivery or by contacting your financial intermediary, such as a broker-dealer or bank.

Beginning January 1, 2019, you may elect to receive all future reports in paper free of charge. If you own these shares through a financial intermediary, such as a broker-dealer or bank, you may contact your financial intermediary to request that you continue to receive paper copies of your shareholder reports. If you invest

directly with the Fund, you can inform the Fund that you wish to continue receiving paper copies of your shareholder reports by calling 844.337.4626. Your election to receive reports in paper will apply to all funds held with the fund complex if you invest directly with the Fund or to all funds held in your account if you invest through a financial intermediary, such as a broker-dealer or bank.

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(1) Consolidated Schedule of Investments

#### Letter from the Chair of the Board & President

Dear Shareholder,

Following this letter is the PIMCO Closed-End Funds Semiannual Report, which covers the six-month reporting period ended December 31, 2018. On the subsequent pages you will find specific details regarding investment results and discussion of the factors that most affected performance during the reporting period.

#### For the six-month reporting period ended December 31, 2018

The U.S. economy continued to expand during the reporting period. Looking back, U.S. gross domestic product (GDP) grew at an annual pace of 4.2% during the second quarter of 2018, the strongest since the third quarter of 2014. GDP then expanded at an annual pace of 3.4% during the third quarter of the year. Finally, the Commerce Department s initial reading for fourth-quarter 2018 GDP has been delayed due to the partial government shutdown.

The Federal Reserve (the Fed ) continued to normalize monetary policy during the reporting period. After raising rates in March and June, the Fed again moved rates higher at its September and December 2018 meetings. The Fed s December rate hike pushed the federal funds rate to a range between 2.25% and 2.50%. In addition, the Fed continued to reduce its balance sheet during the reporting period.

Economic activity outside the U.S. initially accelerated during the reporting period, but moderated as it progressed. Against this backdrop, the European Central Bank (the ECB) and the Bank of Japan largely maintained their highly accommodative monetary policies, while other central banks took a more hawkish stance. The Bank of England raised rates at its meeting in August 2018 and the Bank of Canada raised rates twice during the reporting period. Meanwhile, the ECB ended its quantitative easing program in December 2018, but indicated that it does not expect to raise interest rates at least through the summer of 2019.

The U.S. Treasury yield curve flattened during the reporting period as longer-term rates fell more than short-term rates. The yield on the benchmark 10-year U.S. Treasury note was 2.69% at the end of the reporting period, down from 2.85% on June 30, 2018. U.S. Treasuries, as measured by the Bloomberg Barclays U.S. Treasury Index, returned 1.96% over the six months ended December 31, 2018. Meanwhile, the Bloomberg Barclays U.S. Aggregate Bond Index, a widely used index of U.S. investment grade bonds, returned 1.65% over the period. Riskier fixed income asset classes, including high yield corporate bonds and emerging market debt, generated weaker results versus the broad U.S. market. The ICE BofAML U.S. High Yield Index returned -2.34% over the reporting period, whereas emerging market external debt, as represented by the JPMorgan Emerging Markets Bond Index (EMBI) Global, returned 0.65% over the reporting period. Emerging market local bonds, as represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged), returned 0.25% over the period.

Global equities produced poor results during the reporting period. U.S. equities moved sharply higher over the first half of the period. We believe this rally was driven by a number of factors, including corporate profits that often exceeded expectations. However, U.S. equities fell sharply during the fourth quarter of 2018. We believe this was triggered by a number of factors, including signs of moderating global growth, concerns over future Fed rate hikes, the ongoing trade dispute between the U.S. and China and the partial U.S. government shutdown. All told,

U.S. equities, as represented by the S&P 500 Index, returned -6.85% during the reporting period. Elsewhere, emerging market equities, as measured by the MSCI Emerging Markets Index, returned -8.49% during the reporting period, whereas global equities, as represented by the MSCI World Index, returned -9.10%. Elsewhere, Japanese equities, as represented by the Nikkei 225 Index (in JPY), returned -9.45% during the reporting period and European equities, as represented by the MSCI Europe Index (in EUR), returned -10.14%.

Commodity prices fluctuated and generally declined during the reporting period. When the reporting period began, West Texas crude oil was approximately \$70 a barrel, but by the end it was roughly \$45 a barrel. This was driven in part by increased supply and declining global demand. Elsewhere, gold prices rose, whereas copper prices declined during the reporting period.

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Finally, during the reporting period the foreign exchange markets experienced periods of volatility, due in part to signs of decoupling economic growth and central bank policies, along with a number of geopolitical events. The U.S. dollar produced mixed results against other major currencies during the reporting period. For example, the U.S. dollar appreciated 1.92% and 3.53% versus the euro and the British pound, respectively, whereas the U.S. dollar depreciated 0.97% versus the yen during the reporting period.

Thank you for the assets you have placed with us. We deeply value your trust, and we will continue to work diligently to meet your broad investment needs. For any questions regarding your PIMCO Closed-End Funds investments, please contact your financial adviser, or call the Funds shareholder servicing agent at (844) 33-PIMCO. We also invite you to visit our website at pimco.com to learn more about our global viewpoints.

Sincerely,

Deborah A. DeCotis Chair of the Board of Trustees Peter G. Strelow President

Past performance is no guarantee of future results. Unless otherwise noted, index returns reflect the reinvestment of income distributions and capital gains, if any, but do not reflect fees, brokerage commissions or other expenses of investing. It is not possible to invest directly in an unmanaged index.

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#### **Important Information About the Funds**

We believe that bond funds have an important role to play in a well-diversified investment portfolio. It is important to note, however, that in an environment where interest rates may trend upward, rising rates would negatively impact the performance of most bond funds, and fixed-income securities and other instruments held by a Fund are likely to decrease in value. A wide variety of factors can cause interest rates to rise (e.g., central bank monetary policies, inflation rates, general economic conditions). In addition, changes in interest rates can be sudden and unpredictable, and there is no guarantee that Fund management will anticipate such movement accurately. A Fund may lose money as a result of movement in interest rates.

As of the date of this report, interest rates in the U.S. and many parts of the world, including certain European countries, are near historically low levels. Thus, the Funds currently face a heightened level of interest rate risk, especially since the Federal Reserve Board has ended its quantitative easing program and has begun, and may continue, to raise interest rates. To the extent the Federal Reserve Board continues to raise interest rates, there is a risk that rates across the financial system may rise. Further, while bond markets have steadily grown over the past three decades, dealer inventories of corporate bonds are near historic lows in relation to market size. As a result, there has been a significant reduction in the ability of dealers to make markets. Bond funds and individual bonds with a longer duration (a measure used to determine the sensitivity of a security s price to changes in interest rates) tend to be more sensitive to changes in interest rates, usually making them more volatile than securities or funds with shorter durations. In addition, in the current low interest rate environment, the market price of the Funds common shares may be particularly sensitive to changes in interest rates or the perception that there will be a change in interest rates. All of the factors mentioned above, individually or collectively, could lead to increased volatility and/or lower liquidity in the fixed income markets or negatively impact a Fund s performance or cause a Fund to incur losses.

The use of derivatives may subject the Funds to greater volatility than investments in traditional securities. The Funds may use derivative instruments for hedging purposes or as part of an investment strategy. Use of these instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, call risk, credit risk, leverage risk, management risk and the risk that a Fund may not be able to close out a position when it would be most advantageous to do so. Changes in regulation relating to a Fund s use of derivatives and related instruments could potentially limit or impact a Fund s ability to invest in derivatives, limit a Fund s ability to employ certain strategies that use derivatives and/or adversely affect the value or performance of derivatives and the Fund. Certain derivative transactions may have a leveraging effect on a Fund. For example, a small investment in a

derivative instrument may have a significant impact on a Fund s exposure to interest rates, currency exchange rates or other investments. As a result, a relatively small price movement in an asset, instrument or component of the index underlying a derivative instrument may cause an immediate and substantial loss or gain, which translates into heightened volatility in a Fund s net asset value (NAV). A Fund may engage in such transactions regardless of whether the Fund owns the asset, instrument or components of the index underlying the derivative instrument. A Fund may invest a significant portion of its assets in these types of instruments. If it does, a Fund s investment exposure could far exceed the value of its portfolio securities and its investment performance could be primarily dependent upon securities it does not own.

PIMCO Global StocksPLUS<sup>®</sup> & Income Fund s ( PGP ) monthly distributions are expected to include, among other possible sources, interest income from its debt portfolio and payments and premiums (characterized as capital for financial accounting purposes and as ordinary income for tax purposes) generated by certain types of interest rate derivatives.

Strategies involving interest rate derivatives may attempt to capitalize on differences between short-term and long-term interest rates as part of PGP s duration and yield curve active management strategies. For instance, in the event that long-term interest rates are higher than short-term interest rates, the Fund may elect to pay a floating short-term interest rate and to receive a long-term fixed interest rate for a stipulated period of time, thereby generating payments as a function of the difference between current short-term interest rates and long-term interest rates, so long

as the floating short-term interest rate (which may rise) is lower than the fixed long-term interest rate.

PGP and other Funds may also enter into opposite sides of multiple interest rate swaps or other derivatives with respect to the same underlying reference instrument (e.g., a 10-year U.S. treasury) that have different effective dates with respect to interest accrual time periods for the principal purpose of generating distributable gains (characterized as ordinary income for tax purposes) and that are not part of the Fund s duration or yield curve management strategies ( paired swap transactions ). In a paired swap transaction, a Fund would generally enter into one or more interest rate swap agreements whereby the Fund agrees to make regular payments starting at the time the Fund enters into the agreements equal to a floating interest rate in return for payments equal to a fixed interest rate (the initial leg ). The Fund would also enter into one or more interest rate swap agreements on the same underlying instrument, but take the opposite position (i.e., in this example, the Fund would make regular payments equal to a fixed interest rate in return for receiving payments equal to a

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floating interest rate) with respect to a contract whereby the payment obligations do not commence until a date following the commencement of the initial leg (the forward leg ).

A Fund may engage in investment strategies, including the use of derivatives, to, among other things, seek to generate current, distributable income, even if such strategies could potentially result in declines in the Fund's net asset value. A Fund's income and gain-generating strategies, including certain derivatives strategies, may generate current income and gains taxable as ordinary income sufficient to support monthly distributions even in situations when the Fund has experienced a decline in net assets due to, for example, adverse changes in the broad U.S. or non-U.S. equity markets or the Fund's debt investments, or arising from its use of derivatives. For instance, a significant portion of PGP's monthly distributions may be sourced from paired swap transactions utilized to produce current distributable ordinary income for tax purposes on the initial leg, with a substantial possibility that the Fund will later realize a corresponding capital loss and potential decline in its net asset value with respect to the forward leg (to the extent there are not corresponding offsetting capital gains being generated from other sources). Because some or all of these transactions may generate capital losses without corresponding offsetting capital gains, portions of a Fund's distributions recognized as ordinary income for tax purposes (such as from paired swap transactions) may be economically similar to a taxable return of capital when considered together with such capital losses.

PGP s index option strategy, to the extent utilized, seeks to generate payments and premiums from writing options that may offset some or all of the capital losses incurred as a result of paired swaps transactions. However, the Fund may use paired swap transactions to support monthly distributions where the index option strategy does not produce an equivalent amount of offsetting gains, including without limitation when such strategy is not being used to a significant extent.

In addition, gains (if any) generated from the index option strategy may be offset by the Fund s realized capital losses, including any available capital loss carryforwards. PGP currently has significant capital loss carryforwards, some of which will expire at particular dates, and to the extent that the Fund s capital losses exceed capital gains, the Fund cannot use its capital loss carryforwards to offset capital gains.

The notional exposure of a Fund s interest rate derivatives may represent a multiple of the Fund s total net assets. There can be no assurance a Fund s strategies involving interest rate derivatives will work as intended and such strategies are subject to the risks related to the use of derivatives generally, as discussed above (see also Notes 6 and 7 in the Notes to Financial Statements for further discussion on the use of derivative instruments and certain of the risks associated therewith).

A Fund s use of leverage creates the opportunity for increased income for the Fund s common shareholders, but also creates special risks. Leverage is a speculative technique that may expose a Fund to greater risk and increased costs. If shorter-term interest rates rise relative to the rate of return on a Fund s portfolio, the interest and other costs of leverage to the Fund could exceed the rate of return on the debt obligations and other investments held by the Fund, thereby reducing return to the Fund s common shareholders. In addition, fees and expenses of any form of leverage used by a Fund will be borne entirely by its common shareholders (and not by preferred shareholders, if any) and will reduce the investment return of the Fund s common shares. Moreover, to make payments of interest and other loan costs, a Fund may be forced to sell portfolio securities when it is not otherwise advantageous to do so. In addition, because the fees received by PIMCO are based on the total managed assets or the daily net asset value of a Fund (including any assets attributable to certain types of leverage outstanding), as applicable, PIMCO has a financial incentive for the Funds to use certain forms of leverage, which may create a conflict of interest between PIMCO, on the one hand, and the Funds common shareholders, on the other hand.

There can be no assurance that a Fund s use of leverage will result in a higher yield on its common shares, and it may result in losses. Leverage creates several major types of risks for a Fund s common shareholders, including (1) the likelihood of greater volatility of net asset value and market price of the Fund s common shares, and of the investment return to the Fund s common shareholders, than a comparable portfolio without leverage; (2) the possibility either that the Fund s common share dividends will fall if the interest and other costs of leverage rise, or that

dividends paid on the Fund s common shares will fluctuate because such costs vary over time; and (3) the effects of leverage in a declining market or a rising interest rate environment, as leverage is likely to cause a greater decline in the net asset value of the Fund s common shares than if the Fund were not leveraged and may result in a greater decline in the market value of the Fund s common shares.

A Fund s investments in and exposure to foreign securities involve special risks. For example, the value of these investments may decline in response to unfavorable political and legal developments, unreliable or untimely information or economic and financial instability. Foreign securities may experience more rapid and extreme changes in value than investments in securities of U.S. issuers. The securities markets of certain foreign countries are relatively small, with a limited number of companies representing a small number of industries. Issuers of foreign securities are usually not subject to the same degree of regulation as U.S. issuers.

Reporting, accounting, auditing and custody standards of foreign countries differ, in some cases significantly, from U.S. standards. Also, nationalization, expropriation or other confiscation, currency blockage,

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#### Important Information About the Funds (Cont.)

political changes or diplomatic developments could adversely affect a Fund s investments in foreign securities. In the event of nationalization, expropriation or other confiscation, a Fund could lose its entire investment in foreign securities. Investing in foreign (non-U.S.) securities may entail risk due to foreign (non-U.S.) economic and political developments; this risk may be increased when investing in emerging markets. For example, if a Fund invests in emerging market debt, it may face increased exposure to interest rate, liquidity, volatility, and redemption risk due to the specific economic, political, geographical, or legal background of the foreign (non-U.S.) issuer.

The geographical classification of foreign (non-U.S.) securities in this report are classified by the country of incorporation of a holding. In certain instances, a security s country of incorporation may be different from its country of economic exposure.

The United States presidential administration s enforcement of tariffs on goods from other countries, with a focus on China, has contributed to international trade tensions and may impact portfolio securities.

Investments in loans (including whole loans) are generally subject to risks similar to those of investments in other types of debt obligations, including, among others, credit risk, interest rate risk, variable and floating rate securities risk, and, as applicable, risks associated with mortgage-related securities. In addition, in many cases loans are subject to the risks associated with below-investment grade securities. In the case of a loan participation or assignment, a Fund generally has no right to enforce compliance with the terms of the loan agreement with the borrower. As a result, a Fund may be subject to the credit risk of both the borrower and the lender that is selling the loan agreement. In the event of the insolvency of the lender selling a loan participation, a Fund may be treated as a general creditor of the lender and may not benefit from any set-off between the lender and the borrower. A Fund may be subject to heightened or additional risks and potential liabilities and costs by investing in mezzanine and other subordinated loans, including those arising under bankruptcy, fraudulent conveyance, equitable subordination, lender liability, environmental and other laws and regulations, and risks and costs associated with debt servicing and taking foreclosure actions associated with the loans.

Mortgage-related and other asset-backed securities represent interests in pools of mortgages or other assets such as consumer loans or receivables held in trust and often involve risks that are different from or possibly more acute than risks associated with other types of debt instruments. Generally, rising interest rates tend to extend the duration of fixed rate mortgage-related securities, making them more sensitive to changes in interest rates. As a result, in a period of rising interest rates, if a Fund holds mortgage-related securities, it may exhibit additional volatility since individual mortgage holders are less likely to exercise prepayment options, thereby putting additional downward

pressure on the value of these securities and potentially causing the Fund to lose money. This is known as extension risk. Mortgage-backed securities can be highly sensitive to rising interest rates, such that even small movements can cause an investing Fund to lose value. Mortgage-backed securities, and in particular those not backed by a government guarantee, are subject to credit risk. In addition, adjustable and fixed rate mortgage-related securities are subject to prepayment risk. When interest rates decline, borrowers may pay off their mortgages sooner than expected. This can reduce the returns of the Funds because the Funds may have to reinvest that money at the lower prevailing interest rates. The Funds investments in other asset-backed securities are subject to risks similar to those associated with mortgage-related securities, as well as additional risks associated with the nature of the assets and the servicing of those assets. Payment of principal and interest on asset-backed securities may not have the benefit of any security interest in the related assets. Additionally, investments in subordinate mortgage-backed and other asset-backed securities and foreclosures, thereby exposing a Fund s investment portfolio to potential losses. Subordinate securities of mortgage-backed and other asset-backed securities are also subject to greater credit risk than those mortgage-backed or other asset-backed securities that are more highly rated.

A Fund may also invest in the residual or equity tranches of mortgage-related and other asset-backed instruments, which may be referred to as subordinate mortgage-backed or asset-backed instruments and interest-only mortgage-backed or asset-backed instruments. Subordinate mortgage-backed or asset-backed instruments are paid interest only to the extent that there are funds available to make payments. To the extent the collateral pool includes a large percentage of delinquent loans, there is a risk that interest payment on subordinate mortgage-backed or asset-backed instruments will not be fully paid. Investments in subordinate mortgage-backed and other asset-backed instruments may be subject to risks arising from delinquencies and foreclosures, thereby exposing its investment portfolio to potential losses. Subordinate securities of mortgage-backed and other asset-backed instruments are also subject to greater credit risk than those mortgage-backed or other asset-backed securities that are more highly rated. There are multiple tranches of mortgage-backed and asset-backed instruments, offering investors various maturity and credit risk characteristics. Tranches are categorized as senior, mezzanine, and subordinated/equity or first loss, according to their degree of risk. The most senior tranche of a mortgage-backed or asset-backed instrument has the greatest collateralization and pays the lowest interest rate. If there are defaults or the collateral otherwise underperforms, scheduled payments to senior tranches take precedence over those of mezzanine

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tranches, and scheduled payments to mezzanine tranches take precedence over those to subordinated/equity tranches. Lower tranches represent lower degrees of credit quality and pay higher interest rates intended to compensate for the attendant risks. The return on the lower tranches is especially sensitive to the rate of defaults in the collateral pool. The lowest tranche (i.e., the equity or residual tranche) specifically receives the residual interest payments (i.e., money that is left over after the higher tranches have been paid and expenses of the issuing entities have been paid) rather than a fixed interest rate. Because an investment in the residual or equity tranche of a mortgage-related or other asset-backed instrument will be the first to bear losses incurred by such instrument, these investments may involve a significantly greater degree of risk than investments in other tranches of a mortgage-related or other asset-backed instrument.

The risk of investing in collateralized loan obligations (CLOs), include prepayment risk, credit risk, liquidity risk, market risk, structural risk, legal risk and interest rate risk. CLOs may carry additional risks, including, but not limited to: (i) the possibility that distributions from collateral securities will not be adequate to make interest or other payments; (ii) the quality of the collateral may decline in value or default; (iii) the possibility that the investments in CLOs are subordinate to other classes or tranches thereof; and (iv) the complex structure of the security may not be fully understood at the time of investment and may produce disputes with the issuer or unexpected investment results.

High-yield bonds (commonly referred to as junk bonds) typically have a lower credit rating than other bonds. Lower-rated bonds generally involve a greater risk to principal than higher-rated bonds. Further, markets for lower-rated bonds are typically less liquid than for higher-rated bonds, and public information is usually less abundant in markets for lower-rated bonds. Thus, high yield investments increase the chance that a Fund will lose money. PIMCO does not rely solely on credit ratings, and develops its own analysis of issuer credit quality. A Fund may purchase unrated securities (which are not rated by a rating agency) if PIMCO determines that the security is of comparable quality to a rated security that a Fund may purchase. Unrated securities may be less liquid than comparable rated securities and involve the risk that PIMCO may not accurately evaluate the security s comparative credit quality, which could result in a Fund s portfolio having a higher level of credit and/or high yield risk than PIMCO has estimated or desires for the Fund, and could negatively impact the Fund s performance and/or returns. Certain Funds may invest a substantial portion of their assets in unrated securities and therefore may be particularly subject to the associated risks. Analysis of the creditworthiness of issuers of high yield securities may be more complex than for issuers of higher-quality debt obligations. To the extent that a Fund invests in high yield and/or unrated securities, the Fund s success in achieving its investment objectives may depend more heavily on the portfolio manager s creditworthiness analysis than if the Fund invested

exclusively in higher-quality and rated securities. The Funds may hold defaulted securities that may involve special considerations including bankruptcy proceedings, other regulatory and legal restrictions affecting the Funds ability to trade, and the availability of prices from independent pricing services or dealer quotations. Defaulted obligations might be repaid only after lengthy workout or bankruptcy proceedings, during which the issuer might not make any interest or other payments. Defaulted securities are often illiquid and may not be actively traded. Sales of securities in bankrupt companies at an acceptable price may be difficult and differences compared to the value of the securities used by the Funds could be material. The credit quality of a particular security or group of securities does not ensure the stability or safety of the overall portfolio.

Contingent convertible securities (CoCos) are a form of hybrid debt security issued primarily **hy**n-U.S. issuers, which have loss absorption mechanisms built into their terms. The risks of investing in CoCos include, without limitation, the risk that interest payments will be cancelled by the issuer or a regulatory authority, the risk of ranking junior to other creditors in the event of a liquidation or other bankruptcy-related event as a result of holding subordinated debt, the risk of the Funds investment becoming further subordinated as a result of conversion from debt to equity, the risk that the principal amount due can be written down to a lesser amount, and the general risks applicable to fixed-income investments, including interest rate risk, credit risk, market risk and liquidity risk, any of which could result in losses to the Fund. CoCos may experience a loss absorption mechanism trigger event, which would likely be the result of, or related to, the deterioration of the issuers is financial condition (e.g., a decrease in the issuers capital ratio) and status as a going concern. In such a case, with respect to CoCos that provide for conversion into common stock upon the occurrence of the trigger event, the market price of the issuers is common stock received by the Fund will have likely declined, perhaps substantially, and may continue to decline, which may adversely affect the Fund is NAV.

Variable and floating rate securities generally are less sensitive to interest rate changes but may decline in value if their interest rates do not rise as much, or as quickly, as interest rates in general. Conversely, floating rate securities will not generally increase in value if interest rates decline. Inverse floating rate securities may decrease in value if interest rates increase. Inverse floating rate securities may also exhibit greater price volatility than a fixed rate obligation with similar credit quality. When a Fund holds variable or floating rate securities, a decrease (or, in the case of inverse floating rate securities, an increase) in market interest rates will adversely affect the income received from such securities and the NAV of the Funds shares.

The global economic crisis brought several small countries in Europe to the brink of default and many other economies into recession and weakened the banking and financial sectors of many European

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#### Important Information About the Funds (Cont.)

countries. For example, the governments of Greece, Spain, Portugal, and the Republic of Ireland have all experienced large public budget deficits, the effects of which are still yet unknown and may slow the overall recovery of the European economies from the global economic crisis. In addition, due to large public deficits, some European countries may be dependent on assistance from other European governments and institutions or other central banks or supranational agencies such as the International Monetary Fund. Assistance may be dependent on a country s implementation of reforms or reaching a certain level of performance. Failure to reach those objectives or an insufficient level of assistance could result in a deep economic downturn which could significantly affect the value of a Fund s European investments. It is possible that one or more Economic and Monetary Union of the European Union member countries could abandon the euro and return to a national currency and/or that the euro will cease to exist as a single currency in its current form. The exit of any country out of the euro may have an extremely destabilizing effect on other eurozone countries and their economies and a negative effect on the global economy as a whole. Such an exit by one country may also increase the possibility that additional countries may exit the euro should they face similar financial difficulties. In June 2016, the United Kingdom approved a referendum to leave the European Union. Significant uncertainty remains in the market regarding the ramifications of that development, and the range and potential implications of possible political, regulatory, economic and market outcomes are difficult to predict.

Certain Funds may make investments in debt instruments and other securities or instruments directly or through one or more direct or indirect fully owned subsidiaries formed by the Fund (each, a Subsidiary ). A Subsidiary may invest, for example, in whole loans or in shares, certificates, notes or other securities representing the right to receive principal and interest payments due on fractions of whole loans or pools of whole loans, or any other security or other instrument that the parent Fund may hold directly. References herein to a Fund include references to a Subsidiary in respect of the Fund s investment exposure. The allocation of a Fund s portfolio in a Subsidiary will vary over time and might not always include all of the different types of investments described herein. By investing through its Subsidiaries, a Fund is exposed to the risks associated with the Subsidiaries investments. The Subsidiaries are not registered as investment companies under the 1940 Act and are not subject to all of the investor protections of the 1940 Act, although each Subsidiary is managed pursuant to the compliance policies and procedures of the Fund applicable to it. Changes in the laws of the United States and/or the jurisdiction in which a Subsidiary is organized could result in the inability of certain Funds and/or their Subsidiaries to operate as described in this report and could adversely affect the Funds.

Certain Funds may acquire residential mortgage loans and unsecured consumer loans through a Subsidiary. Subsidiaries directly holding a

beneficial interest in loans will be formed as domestic common law or statutory trusts with a federally chartered bank serving as trustee. Each such Subsidiary will hold the beneficial interests of loans and the federally chartered bank acting as trustee will hold legal title to the loans for the benefit of the Subsidiary and/or the trust s beneficial owners (i.e., a Fund or its Subsidiary). State licensing laws typically exempt federally chartered banks from their licensing requirements, and federally chartered banks may also benefit from federal preemption of state laws, including any licensing requirements. The use of common law or statutory trusts with a federally chartered bank serving as trustee is intended to address any state licensing requirements that may be applicable to purchasers or holders of loans, including state licensing requirements related to foreclosure. The Funds believe that such Subsidiaries will not be treated as associations or publicly traded partnerships taxable as corporations for U.S. federal income tax purposes, and that therefore, the Subsidiaries will not be subject to U.S. federal income tax at the subsidiary level. Investments in residential mortgage loans or unsecured consumer loans through entities that are not so treated can potentially be limited by a Fund s intention to qualify as a regulated investment company, and limit the Fund s ability to qualify as such.

If a Fund or its Subsidiary is required to be licensed in any particular jurisdiction in order to acquire, hold, dispose or foreclose loans, obtaining the required license may not be viable (because, for example, it is not possible or practical) and the Fund or its Subsidiary may be unable to restructure its holdings to address the licensing requirement. In that case, a Fund or its Subsidiary may be forced to cease activities involving the affected loans, or may be forced to sell such loans. If a state regulator or court were to determine that a Fund or its Subsidiary acquired, held or foreclosed a loan without a required state license, the Fund or its Subsidiary could be subject to penalties or other sanctions, prohibited or restricted in its ability to enforce its rights under the loan, or subject to litigation risk or other losses or damages.

As the use of technology has become more prevalent in the course of business, the Funds have become potentially more susceptible to operational and information security risks resulting from breaches in cyber security. A breach in cyber security refers to both intentional and unintentional cyber events that may, among other things, cause a Fund to lose proprietary information, suffer data corruption and/or destruction or lose operational capacity, result in the unauthorized release or other misuse of confidential information systems (e.g., through hacking or malicious software coding), but may also result from outside attacks such as denial-of-service attacks (i.e., efforts to make network services unavailable to intended users). In addition, cyber security breaches involving a Fund s third party service providers (including but not limited to advisers, sub-advisers, administrators, transfer agents, custodians,

#### 8 PIMCO CLOSED-END FUNDS

distributors and other third parties), trading counterparties or issuers in which a Fund invests can also subject a Fund to many of the same risks associated with direct cyber security breaches. Moreover, cyber security breaches involving trading counterparties or issuers in which a Fund invests could adversely impact such counterparties or issuers and cause the Fund s investment to lose value.

Cyber security failures or breaches may result in financial losses to a Fund and its shareholders. These failures or breaches may also result in disruptions to business operations, potentially resulting in financial losses; interference with a Fund s ability to calculate its net asset value, process shareholder transactions or otherwise transact business with shareholders; impediments to trading; violations of applicable privacy and other laws; regulatory fines; penalties; reputational damage; reimbursement or other compensation costs; additional compliance and cyber security risk management costs and other adverse consequences. In addition, substantial costs may be incurred in order to prevent any cyber incidents in the future.

Like with operational risk in general, the Funds have established business continuity plans and risk management systems designed to reduce the risks associated with cyber security. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because the Funds do not directly control the cyber security systems of issuers in which a Fund may invest, trading counterparties or third party service providers to the Funds. There is also a risk that cyber security breaches may not be detected. The Funds and their shareholders could be negatively impacted as a result.

The Funds may invest in securities and instruments that are economically tied to Russia. Investments in Russia are subject to various risks such as political, economic, legal, market and currency risks. The risks include uncertain political and economic policies, short-term market volatility, poor accounting standards, corruption and crime, an inadequate regulatory system, and unpredictable taxation. Investments in Russia are particularly subject to the risk that economic sanctions may be imposed by the United States and/or other countries. Such sanctions which may impact companies in many sectors, including energy, financial services and defense, among others may negatively impact the Funds performance and/or ability to achieve their investment objectives. The Russian securities market is characterized by limited volume of trading, resulting in difficulty in obtaining accurate prices. The Russian securities market, as compared to U.S. markets, has significant price volatility, less liquidity, a smaller market capitalization and a smaller number of traded securities. There may be little publicly available information about issuers. Settlement, clearing and registration of securities transactions are subject to risks because of

registration systems that may not be subject to effective government supervision. This may result in significant delays or problems in registering the transfer of securities. Russian securities laws may not recognize foreign nominee accounts held with a custodian bank, and therefore the custodian may be considered the ultimate owner of securities they hold for their clients. Ownership of securities issued by Russian companies is recorded by companies themselves and by registrars instead of through a central registration system. It is possible that the ownership rights of the Funds could be lost through fraud or negligence. While applicable Russian regulations impose liability on registrars for losses resulting from their errors, it may be difficult for the Funds to enforce any rights they may have against the registrar or issuer of the securities in the event of loss of share registration. Adverse currency exchange rates are a risk and there may be a lack of available currency hedging instruments. Investments in Russia may be subject to the risk of nationalization or expropriation of assets. Oil, natural gas, metals, and timber account for a significant portion of Russia s exports, leaving the country vulnerable to swings in world prices.

The common shares of the Funds trade on the New York Stock Exchange. As with any stock, the price of a Fund s common shares will fluctuate with market conditions and other factors. If you sell your common shares of a Fund, the price received may be more or less than your original investment.

Shares of closed-end investment management companies, such as the Funds, frequently trade at a discount from their net asset value and may trade at a price that is less than the initial offering price of such shares. Further, if a Fund s shares trade at a price that is more than the initial

offering price and/or the net asset value of such shares, including at a substantial premium and/or for an extended period of time, there is no assurance that any such premium will be sustained for any period of time and will not decrease, or that the shares will not trade at a discount to net asset value thereafter.

The Funds may be subject to various risks, including, but not limited to, the following: asset allocation risk, credit risk, stressed securities risk, distressed and defaulted securities risk, corporate bond risk, contingent convertible securities risk, high yield risk, market risk, issuer risk, liquidity risk, equity securities and related market risk, mortgage-related and other asset-backed securities risk, extension risk, prepayment risk, privately issued mortgage-related securities risk, mortgage market/ subprime risk, foreign (non-U.S.) investment risk, emerging markets risk, currency risk, redenomination risk, non-diversification risk, management risk, municipal bond risk, inflation-indexed security risk, senior debt risk, loans, participations and assignments risk, reinvestment risk, real estate risk, U.S. Government securities risk, foreign (non-U.S.) government securities risk, valuation risk, segregation and cover risk, focused investment risk, credit default

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#### Important Information About the Funds (Cont.)

swaps risk, event-linked securities risk, counterparty risk, preferred securities risk, confidential information access risk, other investment companies risk, private placements risk, inflation/deflation risk, regulatory risk, tax risk, recent economic conditions risk, market disruptions and geopolitical risk, potential conflicts of interest involving allocation of investment opportunities, repurchase agreements risk, securities lending risk, zero-coupon bond and payment-in-kind securities risk, portfolio turnover risk, smaller company risk, short sale risk and convertible securities risk. A description of certain of these risks is available in the Notes to Financial Statements of this report.

On each Fund Summary page in this Shareholder Report, the Average Annual Total Return table measures performance assuming that all dividend and capital gain distributions were reinvested. Total return is calculated by determining the percentage change in NAV or market price (as applicable) in the specified period. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions. Total return for a period of more than one year represents the average annual total return. Performance at market price will differ from results at NAV. Although market price returns tend to reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about a Fund, market conditions, supply and demand for the Fund s shares, or changes in the Fund s dividends. Performance shown is net of fees and expenses.

The following table discloses the commencement of operations and diversification status of each Fund:

Fund Name	Commencement of Operations	Diversification Status
PCM Fund, Inc.	09/02/93	Diversified
PIMCO Global StocksPLUS <sup>®</sup> & Income Fund	05/31/05	Diversified
PIMCO Income Opportunity Fund	11/30/07	Diversified
PIMCO Strategic Income Fund, Inc.	02/24/94	Diversified
PIMCO Dynamic Credit and Mortgage Income Fund	01/31/13	Diversified
PIMCO Dynamic Income Fund	05/30/12	Diversified

An investment in a Fund is not a deposit of a bank and is not guaranteed or insured by the Federal Deposit Insurance Corporation or any other government agency. It is possible to lose money on investments in the Funds.

The Trustees/Directors<sup>1</sup> are responsible generally for overseeing the management of the Funds. The Trustees authorize the Funds to enter into service agreements with the Investment Manager and other service providers in order to provide, and in some cases authorize service providers to procure through other parties, necessary or desirable services on behalf of the Funds. Shareholders are not parties to or third-party beneficiaries of such service agreements. Neither a Fund s original or any subsequent prospectus or Statement of Additional Information (SAI), any press release or shareholder report, any contracts filed as exhibits to a

Fund s registration statement, nor any other communications, disclosure documents or regulatory filings from or on behalf of a Fund creates a contract between or among any shareholders of a Fund, on the one hand, and the Fund, a service provider to the Fund, and/or the Trustees or officers of the Fund, on the other hand.

The Trustees (or the Funds and their officers, service providers or other delegates acting under authority of the Trustees) may amend its most recent or use a new prospectus or SAI with respect to a Fund, adopt and disclose new or amended policies and other changes in press releases and shareholder reports and/or amend, file and/or issue any other communications, disclosure documents or regulatory filings, and may amend or enter into any contracts to which a Fund is a party, and interpret the investment objective(s), policies, restrictions and contractual provisions

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applicable to any Fund, without shareholder input or approval, except in circumstances in which shareholder approval is specifically required by law (such as changes to fundamental investment policies) or where a shareholder approval requirement was specifically disclosed in a Fund s prospectus, SAI or shareholder report and is otherwise still in effect.

PIMCO has adopted written proxy voting policies and procedures (Proxy Policy) as required by Ru206(4)-6 under the Investment Advisers Act of 1940. The Proxy Policy has been adopted by the Funds as the policies and procedures that PIMCO will use when voting proxies on behalf of the Funds. A description of the policies and procedures that PIMCO uses to vote proxies relating to portfolio securities of each Fund, and information about how each Fund voted proxies relating to portfolio securities held during the most recent twelve-month period ended June 30, are available without charge, upon request, by calling the Funds at (844) 33-PIMCO, on the Funds website at www.pimco.com, and on the Securities and Exchange Commission s (SEC) website at http://www.sec.gov.

Each Fund files a complete schedule of its portfolio holdings with the SEC for the first and third quarters of its fiscal year on Form N-Q. A copy of each Fund s FornN-Q is available on the SEC s website at http://www.sec.gov and is available without charge, upon request by calling the Funds at (844) 33-PIMCO and on the Funds website at www.pimco.com.

The SEC adopted a rule that, beginning in 2021, will generally allow funds to fulfill their obligation to deliver shareholder reports to investors by providing access to such reports online free of charge and by mailing a notice that the report is electronically available. Pursuant to the rule, investors may still elect to receive a complete shareholder report in the mail. Instructions for electing to receive paper copies of the Fund s shareholder reports going forward may be found on the front cover of this report.

<sup>1</sup> Hereinafter, the terms Trustee or Trustees used herein shall refer to a Director or Directors of applicable Funds.

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PCM Fund, Inc.

Symbol on NYSE - PCM

Allocation Breakdown as of 12/31/2018

Asset-Backed Securities	45.7%
Non-Agency Mortgage-Backed Securities	29.1%
Corporate Bonds & Notes	9.0%
Loan Participations and Assignments	4.8%
Short-Term Instruments	4.7%
U.S. Government Agencies	3.5%
Real Estate Investment Trusts	1.1%
Preferred Securities	1.0%
Other	1.1%

% of Investments, at value.

<sup>§</sup> Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of December 31, 2018)<sup>(1)</sup>

Market Price	\$10.15
NAV	\$9.81
Premium/(Discount) to NAV	3.47%
Market Price Distribution Rate <sup>(2)</sup>	9.46%
NAV Distribution Rate <sup>(2)</sup>	9.79%
Total Effective Leverage <sup>(3)</sup>	39%

#### Average Annual Total Return<sup>(1)</sup> for the period ended December 31, 2018

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (09/02/93)
Market Price	(7.22)%	(4.03)%	7.95%	17.41%	8.75%
NAV	0.56%	4.65%	8.21%	18.04%	9.16%

All Fund returns are net of fees and expenses.

\* Cumulative return

(1)

Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.

- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage ). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

PCM Fund, Inc. s primary investment objective is to achieve high current income. Capital gains from the disposition of investments are a secondary objective of the Fund.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as intermediate rates declined.
- » Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to commercial mortgage-backed securities contributed to absolute performance, as the asset class generated positive performance.
- » Exposure to high yield corporate bonds detracted from absolute performance, as the asset class posted negative total returns.
- » Exposure to non-agency residential mortgage-backed securities detracted from absolute performance, due to falling prices and security selection.
- » Exposure to special situation corporate debt detracted from performance amid the broader weakness in corporate credit.

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PIMCO Global StocksPLUS® & Income Fund

Symbol on NYSE - PGP

Allocation Breakdown as of 12/31/2018

U.S. Government Agencies	25.1%
Corporate Bonds & Notes	23.7%
Non-Agency Mortgage-Backed Securities	17.8%
Short-Term Instruments	13.0%
Asset-Backed Securities	9.3%
Preferred Securities	2.6%
Sovereign Issues	2.5%
Loan Participations and Assignments	2.4%
Real Estate Investment Trusts	1.2%
Municipal Bonds & Notes	1.2%
Other	1.2%
% of Investments, at value.	

<sup>§</sup> Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of December 31, 2018)<sup>(1)</sup>

Market Price	\$11.68
NAV	\$8.89
Premium/(Discount) to NAV	31.38%
Market Price Distribution Rate <sup>(2)</sup>	12.53%
NAV Distribution Rate <sup>(2)</sup>	16.47%
Total Effective Leverage <sup>(3)</sup>	33%

#### Average Annual Total Return<sup>(1)</sup> for the period ended December 31, 2018

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (05/31/05)
Market Price	(17.53)%	(15.08)%	(2.41)%	14.84%	8.27%
NAV	(8.97)%	(8.95)%	6.74%	19.27%	11.18%

All Fund returns are net of fees and expenses.

\* Cumulative return

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.
- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage ). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

PIMCO Global StocksPLUS<sup>®</sup> & Income Fund s primary investment objective is to seek total return comprised of current income, current gains and long-term capital appreciation.

Fund Insights at NAV

The following affected performance during the reporting period:

- » The Fund s exposure to equity index derivatives linked to the S&P 500 Index detracted from absolute returns, as the S&P 500 Index returned -6.85%.
- » The Fund s exposure to equity index derivatives linked to the MSCI EAFE Index detracted from absolute returns, as the MSCI EAFE Index returned -11.35%.
- » A defensive options strategy involving written calls and purchased puts on the S&P 500 Index contributed to absolute performance, as the S&P 500 Index returned -6.85% during the period.
- » U.S. duration strategies contributed to returns, driven by exposure to intermediate rates where yield decreased.
- » Holdings of non-agency mortgages contributed to absolute returns, as this sector generated positive returns.
- » Holdings of high yield corporate debt detracted from returns.

» Exposure to Argentina external bonds detracted from absolute returns, as spreads widened.

12 PIMCO CLOSED-END FUNDS

**PIMCO Income Opportunity Fund** 

Symbol on NYSE - PKO

Allocation Breakdown as of 12/31/2018

Corporate Bonds & Notes	32.0%
Asset-Backed Securities	25.3%
Non-Agency Mortgage-Backed Securities	24.5%
Loan Participations and Assignments	5.9%
Short-Term Instruments	3.3%
Sovereign Issues	2.5%
Preferred Securities	1.6%
U.S. Government Agencies	1.6%
Real Estate Investment Trusts	1.2%
Common Stocks	1.2%
Other	0.9%
0/ of Investments, et value	

% of Investments, at value.

<sup>§</sup> Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of December 31, 2018)<sup>(1)</sup>

Market Price	\$25.39
NAV	\$23.72
Premium/(Discount) to NAV	7.04%
Market Price Distribution Rate <sup>(2)</sup>	8.98%
NAV Distribution Rate <sup>(2)</sup>	9.61%
Total Effective Leverage <sup>(3)</sup>	34%

Average Annual Total Return<sup>(1)</sup> for the period ended December 31, 2018

Average Annual Total Return * for the period ended December 51, 2018	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (11/30/07)
Market Price	(1.24)%	8.80%	9.79%	16.65%	12.02%
NAV	0.65%	3.30%	8.49%	15.85%	11.81%

All Fund returns are net of fees and expenses.

\* Cumulative return

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.
- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

PIMCO Income Opportunity Fund s investment objective is to seek current income as a primary focus and also capital appreciation.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as intermediate rates declined.
- » Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to commercial mortgage-backed securities contributed to absolute performance, as the asset class generated positive performance.
- » Exposure to high yield corporate bonds detracted from absolute performance, as the asset class posted negative total returns.
- » Exposure to non-agency residential mortgage-backed securities detracted from absolute performance, due to falling prices and security selection.
- » Exposure to special situation corporate debt detracted from performance amid the broader weakness in corporate credit.

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PIMCO Strategic Income Fund, Inc.

Symbol on NYSE - RCS

Allocation Breakdown as of 12/31/2018 §

U.S. Government Agencies	67.5%
Non-Agency Mortgage-Backed Securities	9.1%
Corporate Bonds & Notes	8.3%
Asset-Backed Securities	6.1%
U.S. Treasury Obligations	5.7%
Loan Participations and Assignments	1.5%
Short-Term Instruments	0.1%
Other % of Investments at value	1.7%

% of Investments, at value.

<sup>§</sup> Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of December 31, 2018)<sup>(1)</sup>

Market Price	\$9.68
NAV	\$6.93
Premium/(Discount) to NAV	39.68%
Market Price Distribution Rate <sup>(2)</sup>	8.93%
NAV Distribution Rate <sup>(2)</sup>	12.47%
Total Effective Leverage <sup>(3)</sup>	42%

#### Average Annual Total Return<sup>(1)</sup> for the period ended December 31, 2018

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (02/24/94)
Market Price	4.74%	15.91%	10.64%	13.58%	9.44%
NAV	0.60%	0.93%	6.35%	13.15%	8.68%

All Fund returns are net of fees and expenses.

\* Cumulative return

<sup>(1)</sup> Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and

NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.

- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

The primary investment objective of PIMCO Strategic Income Fund, Inc. is to generate a level of income that is higher than that generated by high quality, intermediate-term U.S. debt securities. The Fund also seeks capital appreciation to the extent consistent with this objective.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as intermediate rates declined.
- » Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to commercial mortgage-backed securities contributed to absolute performance, as the asset class generated positive performance.
- » Exposure to high yield corporate bonds detracted from absolute performance, as the asset class posted negative total returns.
- » Exposure to non-agency residential mortgage-backed securities detracted from absolute performance, due to falling prices and security selection.
- » Exposure to investment grade corporate bonds detracted from absolute performance, as the asset class underperformed like-duration Treasuries.

#### 14 PIMCO CLOSED-END FUNDS

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PIMCO Dynamic Credit and Mortgage Income Fund

Symbol on NYSE - PCI

Allocation Breakdown as of 12/31/2018

Asset-Backed Securities	35.4%
Non-Agency Mortgage-Backed Securities	26.5%
Corporate Bonds & Notes	23.4%
Loan Participations and Assignments	4.2%
U.S. Government Agencies	2.5%
Sovereign Issues	2.0%
Short-Term Instruments	1.9%
Preferred Securities	1.6%
Other	2.5%

% of Investments, at value.

<sup>§</sup> Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of December 31, 2018)<sup>(1)</sup>

Market Price	\$21.05
NAV	\$22.40
Premium/(Discount) to NAV	(6.03)%
Market Price Distribution Rate <sup>(2)</sup>	9.35%
NAV Distribution Rate <sup>(2)</sup>	8.79%
Total Effective Leverage <sup>(3)</sup>	47%

#### Average Annual Total Return<sup>(1)</sup> for the period ended December 31, 2018

	6 Month*	1 Year	5 Year	Commencement
				of Operations (01/31/13)
Market Price	(5.23)%	3.87%	10.03%	7.90%
NAV	(0.09)%	4.89%	9.16%	9.27%

All Fund returns are net of fees and expenses.

\* Cumulative return

(1)

Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.

- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage ). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

PIMCO Dynamic Credit and Mortgage Income Fund s primary investment objective is to seek current income and capital appreciation as a secondary objective.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as intermediate rates declined.
- » Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to commercial mortgage-backed securities contributed to absolute performance, as the asset class generated positive performance.
- » Exposure to high yield corporate bonds detracted from absolute performance, as the asset class posted negative total returns.
- » Exposure to non-agency residential mortgage-backed securities detracted from absolute performance, due to falling prices and security selection.
- » Exposure to investment grade corporate bonds detracted from absolute performance, as the asset class underperformed like-duration Treasuries.

**PIMCO Dynamic Income Fund** 

Symbol on NYSE - PDI

Allocation Breakdown as of 12/31/2018 §

Non-Agency Mortgage-Backed Securities	39.2%
Asset-Backed Securities	25.7%
Corporate Bonds & Notes	21.0%
Loan Participations and Assignments	4.0%
Short-Term Instruments	3.2%
U.S. Government Agencies	2.6%
Sovereign Issues	1.8%
Other % of Investments, at value	2.5%

% of Investments, at value.

§ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of December 31, 2018)<sup>(1)</sup>

Market Price	\$29.18
NAV	\$27.26
Premium/(Discount) to NAV	7.04%
Market Price Distribution Rate <sup>(2)</sup>	9.07%
NAV Distribution Rate <sup>(2)</sup>	9.71%
Total Effective Leverage <sup>(3)</sup>	42%

### Average Annual Total Return<sup>(1)</sup> for the period ended December 31, 2018

Trongerinnun rotal rotain for ale period ond	6 Month*	1 Year	5 Year	Commencement of Operations (05/30/12)
Market Price	(2.64)%	7.97%	14.10%	16.07%
NAV	0.29%	5.79%	11.82%	15.90%

All Fund returns are net of fees and expenses.

\* Cumulative return

<sup>(1)</sup> Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and

NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.

- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

PIMCO Dynamic Income Fund s primary investment objective is to seek current income, and capital appreciation is a secondary objective.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as intermediate rates declined.
- » Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to commercial mortgage-backed securities contributed to absolute performance, as the asset class generated positive performance.
- » Exposure to high yield corporate bonds detracted from absolute performance, as the asset class posted negative total returns.
- » Exposure to non-agency residential mortgage-backed securities detracted from absolute performance, due to falling prices and security selection.
- » Exposure to investment grade corporate bonds detracted from absolute performance, as the asset class underperformed like-duration Treasuries.

#### 16 PIMCO CLOSED-END FUNDS

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# **Financial Highlights**

				Inves	stme	nt Oper	atio	ons			Less Distributions <sup>(b)</sup>					
Selected Per Share Data for the Year or Period Ended^:	N Beg of	t Asset /alue ginning ? Year I Peri <b>ðd</b> o	nve		Rea Unr	Net alized/ ealized 1 (Loss)	1	Fotal	Inve	om Net estment icome	Re t Ca		Ret	x Basis turn of apital	1	otal
PCM Fund, Inc.	¢	10.00	¢	0.00	¢	(0.22)	¢	0.07	¢	(0, 10)	¢	0.00	¢	0.00	¢	(0.40)
07/01/2018 - 12/31/2018+	\$	10.23	\$		\$	(0.32)	\$	0.06	\$	(0.48)	\$	0.00	\$	0.00	\$	(0.48)
06/30/2018		10.15 9.71		0.88		0.18		1.06		(0.98)		0.00		0.00		(0.98)
06/30/2017 06/30/2016		9.71		0.98		0.92 (1.23)		1.90		(1.46) (0.96)		$0.00 \\ 0.00$		$0.00 \\ 0.00$		(1.46) (0.96)
01/01/2015 - 06/30/2015 <sup>(e)</sup>		10.08		1.22 0.44		0.00		(0.01) 0.44		(0.90) $(0.48)$		0.00		0.00		(0.98) $(0.48)^{(i)}$
12/31/2014		11.17		0.94		(0.34)		0.60		(0.48) $(1.05)$		0.00		0.00		$(0.48)^{(0)}$ (1.05)
12/31/2013		11.35		1.12		(0.34) (0.20)		0.00		(1.03) $(1.10)$		0.00		0.00		(1.03) (1.10)
		11.55		1.12		(0.20)		0.72		(1.10)		0.00		0.00		(1.10)
PIMCO Global StocksPLUS <sup>®</sup> & Income Fund	¢	10.50	¢	0.57	¢	(1, 45)	¢	(0,00)	¢	(0, 72)	¢	0.00	¢	0.00	¢	(0, 72)
07/01/2018 - 12/31/2018+ 06/30/2018	\$	10.50 11.18	\$	0.57	\$	(1.45)	\$	0.93	\$	(0.73)	\$	$0.00 \\ 0.00$	\$	0.00	\$	(0.73)
06/30/2017		9.76		1.09 1.15		(0.16) 2.14		0.95 3.29		(1.43) (1.67)		0.00		(0.18) (0.20)		(1.61) (1.87)
06/30/2016		12.88		1.15		(2.07)		(0.92)		(1.07) (2.02)		0.00		(0.20) (0.18)		(1.87) (2.20)
04/01/2015 - 06/30/2015 <sup>(f)</sup>		12.88		0.34		0.27		0.61		(2.02) (0.55)		0.00		0.00		$(0.55)^{(i)}$
03/31/2015		14.72		1.15		(0.85)		0.30		(0.55) $(2.20)$		0.00		0.00		(0.55) $(2.20)$
03/31/2014		14.32		1.39		1.21		2.60		(2.20) (2.20)		0.00		0.00		(2.20)
		11.52		1.57		1.21		2.00		(2.20)		0.00		0.00		(2.20)
PIMCO Income Opportunity Fund 07/01/2018 - 12/31/2018+	\$	25.06	¢	1.01	¢	(0.89)	¢	0.12	¢	(1.51)	¢	0.00	\$	0.00	¢	(1.51)
06/30/2018	¢	25.00	φ	2.18	φ	(0.89) (0.01)	φ	2.17	φ	(1.51) (2.28)	φ	0.00	φ	0.00	φ	(1.31) (2.28)
06/30/2017		22.59		2.18		2.92		5.20		(2.28) (2.56)		0.00		(0.06)		(2.28) (2.62)
06/30/2016		25.94		2.20		(2.89)		(0.56)		(2.30) (2.28)		(0.51)		0.00		(2.79)
11/01/2014 - 06/30/2015 <sup>(g)</sup>		28.38		1.54		(0.86)		0.68		(2.34)		(0.51) (0.77)		(0.01)		$(3.12)^{(i)}$
10/31/2014		28.67		2.71		(0.00) (0.12)		2.59		(2.88)		0.00		0.00		(2.88)
10/31/2013		27.86		2.87		0.77		3.64		(2.83)		0.00		0.00		(2.83)
PIMCO Strategic Income Fund, Inc.										( )						
07/01/2018 - 12/31/2018+	\$	7.32	\$	0.36	\$	(0.32)	\$	0.04	\$	(0.43)	\$	0.00	\$	0.00	\$	(0.43)
06/30/2018	ψ	7.75	ψ	0.50	ψ	(0.32) (0.34)	ψ	0.43	ψ	(0.45) $(0.86)$	ψ	0.00	ψ	0.00	ψ	(0.45)
06/30/2017		7.89		0.70		0.08		0.78		(0.80)		0.00		(0.12)		(0.92)
06/30/2016		8.58		0.76		(0.45)		0.31		(1.00)		0.00		0.00		(1.00)
02/01/2015 - 06/30/2015 <sup>(h)</sup>		8.57		0.30		0.11		0.41		(0.40)		0.00		0.00		(0.40) <sup>(i)</sup>
01/31/2015		9.24		0.90		(0.55)		0.35		(1.02)		0.00		0.00		(1.02)
01/31/2014		9.66		0.99		(0.30)		0.69		(1.11)		0.00		0.00		(1.11)
PIMCO Dynamic Credit and Mortgage Income Fund																
(Consolidated) 07/01/2018 - 12/31/2018+	\$	23.74	¢	1.01	\$	(1.02)	¢	(0.01)	¢	(1.33)	¢	0.00	\$	0.00	¢	(1.33)
06/30/2018	φ	22.91	φ	1.95	φ	0.85	φ	2.80	φ	(1.97)	φ	0.00	φ	0.00	φ	(1.97)
06/30/2017		20.43		1.62		3.46		5.08		(1.97) (2.60)		0.00		0.00		(1.97) (2.60)
06/30/2016		23.00		2.01		(2.40)		(0.39)		(2.00) (2.18)		0.00		0.00		(2.18)
01/01/2015 - 06/30/2015 <sup>(e)</sup>		22.83		0.76		0.35		1.11		(0.94)		0.00		0.00		$(0.94)^{(i)}$
12/31/2014		24.04		1.79		(0.53)		1.26		(2.47)		0.00		0.00		(2.47)
01/31/2013 - 12/31/2013		23.88		1.33		0.76		2.09		(1.68)		(0.24)		0.00		(1.92)
PIMCO Dynamic Income Fund (Consolidated)										. ,						. ,
07/01/2018 - 12/31/2018+	\$	28.98	\$	1.34	\$	(1.34)	\$	0.00	\$	(1.82)	\$	0.00	\$	0.00	\$	(1.82)
06/30/2018	Ψ	28.32	Ψ	2.95	Ψ	0.18	Ψ	3.13	Ψ	(2.65)	Ψ	0.00	Ψ	0.00	Ψ	(2.65)
06/30/2017		26.56		2.60		3.18		5.78		(4.10)		0.00		0.00		(4.10)
06/30/2016		31.38		3.87		(3.45)		0.42		(4.25)		(0.99)		0.00		(5.24)
04/01/2015 - 06/30/2015 <sup>(f)</sup>		30.74		0.80		0.47		1.27		(0.63)		0.00		0.00		(0.63) <sup>(i)</sup>
03/31/2015		32.11		3.25		(0.49)		2.76		(4.13)		0.00		0.00		(4.13)

03/31/2014	30.69	3.70	1.24	4.94	(3.29)	(0.23)	0.00	(3.52)

^ A zero balance may reflect actual amounts rounding to less than 0.01 or 0.01%.

- +Unaudited
- \* Annualized
- (a) Per share amounts based on average number of shares outstanding during the year or period.
- <sup>(b)</sup> The tax characterization of distributions is determined in accordance with Federal income tax regulations. The actual tax characterization of distributions paid is determined at the end of the fiscal year. See Note 2, Distributions Common Shares, in the Notes to Financial Statements for more information.
- (c) Total investment return is calculated assuming a purchase of a share at the market price on the first day and a sale of a share at the market price on the last day of each year reported. Dividends and distributions, if any, are assumed, for purposes of this calculation, to be reinvested at prices obtained under the Funds dividend reinvestment plan. Total investment return does not reflect brokerage commissions in connection with the purchase or sale of Fund shares.
- (d) Ratio includes interest expense which primarily relates to participation in borrowing and financing transactions. See Note 5, Borrowings and Other Financing Transactions, in the Notes to Financial Statements for more information.
- (e) Fiscal year end changed from December 31st to June 30th.
- <sup>(f)</sup> Fiscal year end changed from March 31<sup>st</sup> to June 30<sup>th</sup>.
- <sup>(g)</sup> Fiscal year end changed from October 31<sup>st</sup> to June 30<sup>th</sup>.
- <sup>(h)</sup> Fiscal year end changed from January 31<sup>st</sup> to June 30<sup>th</sup>.
- (i) Total distributions for the period ended June 30, 2015 may be lower than prior fiscal years due to fiscal year end changes resulting in a reduction of the amount of days in the period ended June 30, 2015.

#### 18 PIMCO CLOSED-END FUNDS

See Accompanying Notes

					Com	mon Shar	e			Ratios/Supplemental Data Ratios to Average Net Assets							
res i at-th		Offerin Cost tCharged aid in Ca	V V	Year or	oMa En	rket Price d of Year r Period	Total Return <sup>(c)</sup>	En	Vet Assets 1 of Year or riod (000s) E	xpenses <sup>(d)</sup>	Expenses Excluding Waivers <sup>(d)</sup>	Expenses Excluding Interest Expense <sup>(d)</sup>	Expenses Excluding Interest Expense and Waivers <sup>(d)</sup>	Net Investment Income (Loss)	Portfolio Turnover Rate		
\$	N/A	\$ N.	/ \	\$ 9.81	\$	10.15	(7.22)%	\$	113,711	3.23%*	3.23%*	1.40%*	1.40%*	7.46%*	6%		
φ	N/A	ψ N		10.23		11.45	11.48	ψ	118,512	3.06	3.06	1.43	1.43	8.55	9		
	N/A	N		10.15		11.43	33.80		117,402	3.05	3.05	1.54	1.54	9.81	13		
	N/A	N		9.71		9.72	6.91		112,099	2.69	2.69	1.58	1.58	12.25	12		
	N/A	N		10.68		10.05	(1.28)		123,235	2.26*	2.26*	1.54*	1.54*	8.32*	20		
	N/A	N		10.72		10.65	0.34		123,633	1.89	1.89	1.40	1.40	8.38	11		
	N/A	N		11.17		11.65	6.49		128,672	2.05	2.05	1.52	1.52	9.75	6		
									- ,								
\$	N/A	\$ N.	/A	\$ 8.89	\$	11.68	(17.53)%	\$	96,242	2.31%*	2.31%*	1.45%*	1.45%*	11.22%*	206%		
	N/A		/A	10.50		14.98	(8.96)		113,204	2.36	2.36	1.48	1.48	9.84	63		
	N/A	N	/A	11.18		18.40	5.06		119,538	3.20	3.20	1.88	1.88	11.09	25		
	N/A	N	/A	9.76		19.53	31.38		103,627	2.75	2.75	1.82	1.82	10.56	26		
	N/A	N	/A	12.88		16.92	(21.82)		135,468	2.34*	2.34*	1.72*	1.72*	10.35*	3		
	N/A	N	/A	12.82		22.27	4.05		134,594	2.30	2.30	1.78	1.78	8.29	92		
	N/A	N	/A	14.72		23.67	19.44		153,393	1.94	1.94	1.67	1.67	9.62	197		
\$	0.05	\$ 0.	00	\$ 23.72	\$	25.39	(1.24)%	\$	370,699	2.85%*	2.85%*	1.54%*	1.54%*	8.11%*	11%		
	N/A	N	/A	25.06		27.31	11.13		379,378	2.99	2.99	1.64	1.64	8.58	17		
	N/A	N		25.17		26.85	30.30		378,706	2.94	2.94	1.72	1.72	9.57	28		
	N/A	N	/A	22.59		23.00	7.87		338,292	2.63	2.63	1.73	1.73	9.99	16		
	N/A	N	/A	25.94		24.20	0.22		388,353	2.43*	2.43*	1.79*	1.79*	8.93*	14		
	N/A	N	/A	28.38		27.26	4.39		424,632	2.01	2.01	1.65	1.65	9.44	175		
	N/A	N	/A	28.67		28.90	6.81		426,561	1.93	1.93	1.66	1.66	10.03	65		
\$	N/A	\$ N.	/A	\$ 6.93	\$	9.68	4.74%	\$	299,621	3.06%*	3.06%*	0.97%*	0.97%*	9.95%*	10%		
	N/A	N	/A	7.32		9.68	4.59		314,540	1.85	1.85	0.97	0.97	10.12	5		
	N/A	N	/A	7.75		10.19	17.12		329,673	1.52	1.52	0.97	0.97	8.94	8		
	N/A	N	/A	7.89		9.61	24.14		332,051	1.27	1.27	0.96	0.96	9.43	39		
	N/A	N	/A	8.58		8.69	(5.81)		357,692	1.16*	1.16*	0.96*	0.96*	8.58*	17		
	N/A	N	/A	8.57		9.65	5.92		355,942	1.18	1.18	0.98	0.98	10.01	90		
	N/A	N	/A	9.24		10.12	(4.58)		379,762	1.39	1.39	1.00	1.00	10.48	208		
\$	N/A	\$ N.	/A	\$ 22.40	\$	21.05	(5.23)%	\$	3,077,538	4.49%*	4.49%*	2.08%*	2.08%*	8.49%*	8%		
	N/A	N	/A	23.74		23.57	15.03		3,257,195	4.20	4.20	2.10	2.10	8.30	22		
	N/A	N	/A	22.91		22.32	32.10		3,144,154	3.80	3.80	2.09	2.09	7.41	32		
	N/A	N	/A	20.43		19.13	6.69		2,804,003	3.20	3.20	2.03	2.03	9.63	26		
	N/A	N	/A	23.00		20.18	2.23		3,155,689	2.63*	2.63*	1.97*	1.97*	6.71*	31		
	N/A	(0.	(00	22.83		20.65	2.68		3,132,146	2.36	2.36	1.91	1.91	7.29	35		
	N/A	(0.	01)	24.04		22.48	(2.79)		3,298,673	1.52*	1.52*	1.42*	1.42*	6.06*	76		
\$	0.10	\$ 0.	00	\$ 27.26	\$	29.18	(2.64)%	\$	1,536,711	3.80%*	3.80%*	1.85%*	1.85%*	9.29%*	6%		
	0.18		(00	28.98		31.87	15.54		1,575,523	4.07	4.07	2.01	2.01	10.26	9		
	0.08		00	28.32		30.18	27.07		1,372,674	4.08	4.08	2.14	2.14	9.58	20		
	N/A		/A	26.56		27.57	13.75		1,222,499	3.60	3.60	2.12	2.12	13.67	13		
	N/A		/A	31.38		29.21	2.87		1,426,891	2.83*	2.83*	2.01*	2.01*	10.23*	5		
	N/A		/A	30.74		29.00	9.04		1,397,987	3.12	3.12	2.12	2.12	9.98	10		
	N/A	N	/A	32.11		30.32	9.62		1,458,961	3.15	3.15	2.17	2.17	11.90	18		

### **Statements of Assets and Liabilities**

December 31, 2018 (Unaudited)

(Amounts in thousands, except per share amounts)	PCM Fund, Inc.		PIMCO Global StocksPLUS® & Income Fund		PIMCO Income Opportunity Fund		9	PIMCO Strategic come Fund, Inc.
Assets:								
Investments, at value								
Investments in securities*	\$	174,140	\$	183,727	\$	525,515	\$	1,216,167
Financial Derivative Instruments	Ψ	174,140	Ψ	105,727	Ψ	525,515	Ψ	1,210,107
Exchange-traded or centrally cleared		247		1,043		818		25
Over the counter		0		1,345		264		149
Cash		0		5		80		0
Deposits with counterparty		2,508		3,802		7,916		14,137
Foreign currency, at value		0		48		408		732
Receivable for investments sold		2,313		537		7,905		2,048
Receivable for mortgage dollar rolls		0		0		0		370,939
Receivable for TBA investments sold		0		43,692		0		0
Receivable for Fund shares sold		0		0		1,041		0
Interest and/or dividends receivable		942		1,601		4,920		4,166
Other assets		11		1		116		2
Total Assets		180,161		235,801		548,983		1,608,365
Liabilities:								
Borrowings & Other Financing Transactions	¢	(1 212	¢	20.441	¢	162 210	¢	106 499
Payable for reverse repurchase agreements	\$	61,313	\$	39,441	\$	162,210 0	\$	196,488
Payable for sale-buyback transactions		0		0		0		56,304 370,939
Payable for mortgage dollar rolls Financial Derivative Instruments		0		0		0		370,939
Exchange-traded or centrally cleared		135		2,294		512		1,214
Over the counter		1,139		7,302		1,969		2,401
Payable for investments purchased		2,689		3,102		9,581		2,401 980
Payable for TBA investments purchased		2,089		84,152		9,581		665,557
Payable for unfunded loan commitments		50		71		0		005,557
Deposits from counterparty		65		1,752		579		11,230
Distributions payable to common shareholders		927		1,320		2,958		3,112
Overdraft due to custodian		0		0		2,750		50
Accrued management fees		129		122		468		234
Other liabilities		3		3		7		235
Total Liabilities		66,450		139,559		178,284		1,308,744
		,						-,,
Net Assets	\$	113,711	\$	96,242	\$	370,699	\$	299,621
Net Asset Consist of:		,	-	, .,	Ŧ	,	Ŧ	_,,,
Shares:								
Par value^	\$	0	\$	0	\$	0	\$	0
Paid in capital in excess of par	Ŧ	110,906		136,411	-	359,468	Ŧ	359,291
Distributable earnings (accumulated loss)		2,805		(40,169)		11,231		(59,670)
Net Assets Applicable to Common Shareholders	\$	113,711	\$	96,242	\$	370,699	\$	299,621
Common Shares Outstanding		11,588		10,823		15,628		43,221
Net Asset Value Per Common Share	\$	9.81	\$	8.89	\$	23.72	\$	6.93
Cost of investments in securities	\$	169,009	\$	187,732	\$	515,088	\$	1,236,839
Cost of foreign currency held	\$	0	\$	48	\$	431	\$	726

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Cost or premiums of financial derivative instruments, net	\$	(584)	\$	5,867	\$	(8,972)	\$	8,188		
* Includes repurchase agreements of:	\$	6,923	\$	10,711	\$	13,971	\$	1,698		

A zero balance may reflect actual amounts rounding to less than one thousand. ^ (\$0.001 per share), (\$0.00001 per share), (\$0.00001 per share)

### 20 PIMCO CLOSED-END FUNDS

See Accompanying Notes

### **Consolidated Statements of Assets and Liabilities**

December 31, 2018 (Unaudited)

(Amounts in thousands, except per share amounts) Assets:	PIMCO Dynamic Credit and Mortgage Income Fund	]	PIMCO Dynamic come Fund
Investments, at value			
Investments in securities*	\$ 5,479,170	\$	2,531,499
Investments in Affiliates	10,091		0
Financial Derivative Instruments			
Exchange-traded or centrally cleared	6,230		2,669
Over the counter	3,018		971
Cash	290		0
Deposits with counterparty	111,939		28,158
Foreign currency, at value	0		1,894
Receivable for investments sold	67,665		2,986
Interest and/or dividends receivable	43,303		18,549
Other assets	8		185
Total Assets	5,721,714		2,586,911
Liabilities:			
Borrowings & Other Financing Transactions			
Payable for reverse repurchase agreements	\$ 2,568,264	\$	1,006,534
Financial Derivative Instruments	¢ 2,500,201	Ŷ	1,000,001
Exchange-traded or centrally cleared	4,338		2,378
Over the counter	22,133		13,976
Payable for investments purchased	13,763		10,889
Payable for unfunded loan commitments	1,294		0
Deposits from counterparty	5,156		1,492
Distributions payable to common shareholders	22,537		12,419
Overdraft due to custodian	1,230		67
Accrued management fees	5,396		2,417
Other liabilities	65		28
Total Liabilities	2,644,176		1,050,200
Net Assets Net Asset Consist of:	\$ 3,077,538	\$	1,536,711
Shares: Par value^	\$ 1	\$	1
	\$ I 3,277,820	ф	1,415,426
Paid in capital in excess of par			, ,
Distributable earnings (accumulated loss)	(200,283)		121,284
Net Assets Applicable to Common Shareholders	\$ 3,077,538	\$	1,536,711
Common Shares Outstanding	137,367		56,384
Net Asset Value Per Common Share	\$ 22.40	\$	27.26
Cost of investments in securities	\$ 5,465,654	\$	2,390,096
Cost of investments in Affiliates	\$ 7,639	\$	0
Cost of foreign currency held	\$ 0	\$	1,897
Cost or premiums of financial derivative instruments, net	\$ (7,792)	\$	(35,120)
* Includes repurchase agreements of:	\$ 71,865	\$	59,388

A zero balance may reflect actual amounts rounding to less than one thousand.  $^{(\$0.00001\ per\ share)}$ 

# **Statements of Operations**

Six Months Ended December 31, 2018 (Unaudited)

Six Months Ended December 31, 2018 (Unaudited) (Amounts in thousands) Investment Income:	PCM Fund, Inc.		PIMCO Global ssPLUS® & (ncome Fund	ilobal PIMCO SPLUS® & Income acome Opportunity Fund Fund		St I	IMCO trategic ncome Fund, Inc.
Interest, net of foreign taxes*	\$ 5,910	\$	6,919	\$	19,489	\$	19,883
Dividends	399		520		1,577		218
Total Income	6,309		7,439		21,066		20,101
Expenses:							
Management fees	811		786		2,905		1,476
Trustee fees and related expenses	6		7		21		16
Interest expense	1,082		472		2,511		3,226
Miscellaneous expense	11		4		34		3
Total Expenses	1,910		1,269		5,471		4,721
Net Investment Income (Loss)	4,399		6,170		15,595		15,380
Net Realized Gain (Loss):							
Investments in securities	(12)		1,298		8,045		(6,390)
Exchange-traded or centrally cleared financial derivative instruments	1,184		4,589		(47)		150
Over the counter financial derivative instruments	194		1,817		2,897		2,554
Foreign currency	0		(119)		(79)		(181)
Net Realized Gain (Loss)	1,366		7,585		10,816		(3,867)
Net Change in Unrealized Appreciation (Depreciation):							
Investments in securities	(5,111)		(7,887)		(27,773)		(1,381)
Exchange-traded or centrally cleared financial derivative instruments	221		(8,103)		3,307		(7,747)
Over the counter financial derivative instruments	(205)		(7,367)		(338)		(910)
Foreign currency assets and liabilities	(3)		(53)		18		55
Net Change in Unrealized Appreciation (Depreciation)	(5,098)		(23,410)		(24,786)		(9,983)
Net Increase (Decrease) in Net Assets Resulting from Operations	\$ 667	\$	(9,655)	\$	1,625	\$	1,530
* Foreign tax withholdings	\$ 0	\$	0	\$	0	\$	1
-							

A zero balance may reflect actual amounts rounding to less than one thousand.

### 22 PIMCO CLOSED-END FUNDS

See Accompanying Notes

### **Consolidated Statements of Operations**

Six Months Ended December 31, 2018 (Unaudited) (Amounts in thousands)	PIMCO Dynamic Credit and Mortgage Income Fund			PIMCO Dynamic ome Fund
	¢	200.045	¢	104 201
Interest, net of foreign taxes*	\$	200,045	\$	104,201
Dividends		11,020		1,583
Total Income		211,065		105,784
Expenses:				
Management fees		33,607		14,837
Trustee fees and related expenses		183		84
Interest expense		39,203		15,743
Miscellaneous expense		42		27
Total Expenses		73,035		30.691
Net Investment Income (Loss)		138,030		75,093
Net Realized Gain (Loss):				
Investments in securities		23,531		8,662
Exchange-traded or centrally cleared financial derivative instruments		6,526		13,116
Over the counter financial derivative instruments		33,313		12,568
Foreign currency		(4,293)		(494)
Net Realized Gain (Loss)		59,077		33,852
		07,011		00,002
Net Change in Unrealized Appreciation (Depreciation):				
Investments in securities		(208,781)		(99,914)
Investments in Affiliates		(765)		0
Exchange-traded or centrally cleared financial derivative instruments		20,344		(6,386)
Over the counter financial derivative instruments		(8,014)		(3,023)
Foreign currency assets and liabilities		(2,961)		(1,014)
Net Change in Unrealized Appreciation (Depreciation)		(200,177)		(110,337)
Net Increase (Decrease) in Net Assets Resulting from Operations	\$	(3,070)	\$	(1,392)
* Foreign tax withholdings	\$	10	\$	5

A zero balance may reflect actual amounts rounding to less than one thousand.

### **Statements of Changes in Net Assets**

	PCM Fu	ind, Inc.	PIMCO Global StocksPLUS® & Income Fund				
(Amounts in thousands)	Six Months Ended December 31, 2018 (Unaudited)						
Increase (Decrease) in Net Assets from:							
Operations:							
Net investment income (loss)	\$ 4,399	\$ 10,158	\$ 6,170	\$ 11,727			
Net realized gain (loss)	1,366	3,921	7,585	5,180			
Net change in unrealized appreciation (depreciation)	(5,098)	(1,808)	) (23,410)	(7,188)			
Net Increase (Decrease) in Net Assets Resulting from Operations	667	12,271	(9,655)	9,719			
Distributions to Common Shareholders:							
From net investment income and/or net realized capital gains*	(5,561)	(11,341)	(7,908)	(15,394)			
Tax basis return of capital	0	0	0	(1,915)			
Total Distributions to Common Shareholders <sup>(a)</sup>	(5,561)	(11,341)	) (7,908)	(17,309)			
Common Share Transactions**:							
Net proceeds from at-the-market offering	0	0	0	0			
At-the-market offering costs	0	0	0	0			
Issued as reinvestment of distributions	93	180	601	1,256			
Total increase (decrease) in Net assets	(4,801)	1,110	(16,962)	(6,334)			
Net Assets Applicable to Common Shareholders:							
Beginning of period	118,512	117,402	113,204	119,538			
End of period	\$ 113,711	\$ 118,512	\$ 96,242	\$ 113,204			
** Common Share Transactions:							
Shares sold	0	0	0	0			
Shares issued as reinvestment of distributions	8	17	44	85			
Net increase (decrease) in common shares outstanding	8	17	44	85			

A zero balance may reflect actual amounts rounding to less than one thousand.

\* See Note 2, New Accounting Pronouncements, in the Notes to Financial Statements for more information.

(a) The tax characterization of distributions is determined in accordance with Federal income tax regulations. The actual tax characterization of distributions paid is determined at the end of the fiscal year. See Note 2, Distributions Common Shares in the Notes to Financial Statements for more information.

### 24 PIMCO CLOSED-END FUNDS

See Accompanying Notes

	PIMCO pportunity Fund	PIMCO Strategic Income Fund, Inc.
ix Months Ended ecember 31, 2018 (Unaudited)	Year Ended June 30, 2018	Six Months Ended Year Ended December 31, 2018 June 30, 2018 (Unaudited)
\$ 15,595	\$ 32,852	\$ 15,380 \$ 32,874
10,816	6,410	(3,867) 14,833
(24,786)	(6,591)	(9,983) (29,935)
1,625	32,671	1,530 17,772
(23,323)	(34,421)	(18,629) (36,951)
0	0	0 0
(23,323)	(34,421)	(18,629) (36,951)
11,277	0	0 0
31	0	0 0
1,711	2,422	2,180 4,046
(8,679)	672	(14,919) (15,133)
379,378	378,706	314.540 329.673
\$ 370,699	\$ 379,378	\$ 299,621 \$ 314,540
φ 370,077	φ 517,510	$\varphi = 277,021$ $\varphi = 514,040$
420	0	0 0
68	95	235 451
488	95	235 451

### **Consolidated Statements of Changes in Net Assets**

		PIMCO Dynamic Credit and Mortgage Income Fund			PIMCO Dynamic Income Fund			
(Amounts in thousands)	Decer				Dece	Aonths Ended mber 31, 2018 Jnaudited)		
Increase (Decrease) in Net Assets from:								
Operations:								
Net investment income (loss)	\$	138,030	\$	268,053	\$	75,093	\$	149,825
Net realized gain (loss)		59,077		14,283		33,852		294
Net change in unrealized appreciation (depreciation)		(196,961)		100,860		(110,337)		7,049
Net Increase (Decrease) in Net Assets Resulting from Operations		146		383,196		(1,392)		157,168
Distributions to Common Shareholders:								
From net investment income and/or net realized capital gains*		(183,233)		(270,155)	1	(102,118)		(134,192)
Tax basis return of capital		0		0		0		0
Total Distributions to Common Shareholders <sup>(a)</sup>		(183,233)		(270,155)	I	(102,118)		(134,192)
Common Share Transactions**:								
Net proceeds from at-the-market offering		0		0		54,997		166,334
At-the-market offering costs		0		0		6		(104)
Issued as reinvestment of distributions		3,430		0		9,695		13,643
Net increase (decrease) resulting from common share transactions		3,430		0		64,698		179,873
Total increase (decrease) in net assets applicable to common shareholders		(179,657)		113,041		(38,812)		202,849
Net Assets Applicable to Common Shareholders:				,				,
Beginning of period		3,257,195		3,144,154		1,575,523		1,372,674
End of period	\$	3,077,538	\$	3,257,195	\$	1,536,711	\$	1,575,523
** Common Share Transactions:								
Shares sold		0		0		1,702		5,434
Shares issued as reinvestment of distributions		146		0		321		467
Net increase (decrease) in common shares outstanding		146		0		2,023		5,901

A zero balance may reflect actual amounts rounding to less than one thousand.

\* See Note 2, New Accounting Pronouncements, in the Notes to Financial Statements for more information.

(a) The tax characterization of distributions is determined in accordance with Federal income tax regulations. The actual tax characterization of distributions paid is determined at the end of the fiscal year. See Note 2, Distributions Common Shares, in the Notes to Financial Statements for more information.

### 26 PIMCO CLOSED-END FUNDS

See Accompanying Notes

PIMCO Global

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### **Statements of Cash Flows**

Six Months Ended December 31, 2018 (Unaudited)

		PINICO Giodai		
	PCM Fund,	StocksPLUS® &	PIMCO Income	PIMCO Strategic
(Amounts in thousands)	Inc.	Income Fund	Opportunity Fund	Income Fund, Inc.
Cash Flows Provided by (Used for) Operating Activities:				
Net increase (decrease) in net assets resulting from operations	\$ 667	\$ (9,655)	\$ 1,625	\$ 1,530
Adjustments to Reconcile Net Increase (Decrease) in Net Assets from Operations to Net Cash Provided by (Used for) Operating Activities:				
Purchases of long-term securities	(15,048)	(348,225)	(76,593)	(154,660)
Proceeds from sales of long-term securities	16,100	340,609	73,820	135,035
(Purchases) Proceeds from sales of short-term portfolio investments, net	1,324	(11,057)	710	1,733
(Increase) decrease in deposits with counterparty	(736)	589	2,452	(1,426)
(Increase) decrease in receivable for investments sold	592	(35,055)	3,246	(707)
(Increase) decrease in interest and/or dividends receivable	(82)	(23)	(280)	(892)
Proceeds from (Payments on) exchange-traded or centrally cleared				
financial derivative instruments	1,251	(1,996)	2,795	(6,147)
Proceeds from (Payments on) over the counter financial derivative	, -		,	
instruments	78	1,749	2,558	2,516
(Increase) decrease in other assets	0	0	(31)	0
Increase (decrease) in payable for investments purchased	1,496	44,948	6,292	(83,959)
Increase (decrease) in payable for unfunded loan commitments	(2,210)	(2,605)	(6,252)	(198)
Increase (decrease) in deposits from counterparty	(68)	290	(867)	7,129
Increase (decrease) in accrued management fees	(10)	(13)	(36)	(21)
Proceeds from (Payments on) foreign currency transactions	(10)	(108)	(44)	(126)
Increase (decrease) in other liabilities	0	(100)	(44)	(123)
Net Realized (Gain) Loss	0	1	(5)	(115)
Investments in securities	12	(1,298)	(8,045)	6,390
Exchange-traded or centrally cleared financial derivative instruments	(1,184)	(4,589)	47	(150)
Over the counter financial derivative instruments	(1,104)	(1,817)	(2,897)	(2,554)
Foreign currency	0	119	(2,0)7)	181
Net Change in Unrealized (Appreciation) Depreciation	0	119	19	101
Investments in securities	5,111	7,887	27,773	1,381
Exchange-traded or centrally cleared financial derivative instruments	(221)	· · · · · · · · · · · · · · · · · · ·	(3,307)	7,747
e .	( )	8,103		
Over the counter financial derivative instruments	205	7,367	338	910
Foreign currency assets and liabilities	3	53	(18)	(55)
Non Cash Payment in Kind	(286)	(309)	(751)	(20)
Net amortization (accretion) on investments	(180)	(229)	(2,069)	(259)
Net Cash Provided by (Used for) Operating Activities	6,617	(5,264)	20,542	(86,735)
Cash Flows Received from (Used for) Financing Activities:				
Proceeds from shares sold	0	0	10,236	0
Net at-the-market offering	0	0	31	0
Increase (decrease) in overdraft due to custodian	0	(168)	0	50
Cash distributions paid*	(5,467)	(7,302)	(21,531)	(16,432)
Proceeds from reverse repurchase agreements	(5,467) 81,448	92,227	400,112	710,345
	(82,599)			
Payments on reverse repurchase agreements		(79,851)	(410,681)	(617,046)
Proceeds from sale-buyback transactions	0	0	0	2,349,495
Payments on sale-buyback transactions	0	0	0	(2,341,173)
Proceeds from mortgage dollar rolls	0	0	0	3,849,924
Payments on mortgage dollar rolls	0	0	0	(3,849,924)
Net Cash Received from (Used for) Financing Activities	(6,618)	4,906	(21,833)	85,239

Net Increase (Decrease) in Cash and Foreign Currency	(1)	(358)	(1,291)	(1,496)
Cash and Foreign Currency:				
Beginning of period	1	411	1,779	2,228
End of period	\$ 0	\$ 53	\$ 488	\$ 732
* Reinvestment of distributions	\$ 93	\$ 601	\$ 1,711	\$ 2,180
Supplemental Disclosure of Cash Flow Information:				
Interest expense paid during the period	\$ 1,067	\$ 422	\$ 2,632	\$ 2,866

A zero balance may reflect actual amounts rounding to less than one thousand.

A Statement of Cash Flows is presented when a Fund has a significant amount of borrowing during the period, based on the average total borrowing outstanding in relation to total assets or when substantially all of a Fund s investments are not classified as Level 1 or 2 in the fair value hierarchy.

### **Consolidated Statements of Cash Flows**

Six Months Ended December 31, 2018 (Unaudited)

Sak Flows Provided by (Used for) Operating Activities:       \$ (0,070)       \$ (0,070)       \$ (0,102)         Adjustments to Reconcile Net Increase (Decrease) in Net Assets from Operations to Net Cash Provided by       Used for Operating Activities:       (1311,007)         Trachess of Iong cream securities       (685,092)       (2311,007)         Trachess of Iong cream securities       (685,092)       (2311,007)         Trachess of Iong cream securities       (644,022)       (244,645)         Trachess of Iong cream securities       (7,507)       (2,525)         Increase) decrease in Interest and/or divident securities       (3,13,07)       (2,525)         Increase) decrease in Interest and/or divident securities       (3,143)       (3,233)         Torcease decrease in Interest and/or divident securities       (3,143)       (3,233)         Torcease decrease in Interest and/or divident securities       (3,143)       (3,223)         Torcease decrease in Interest and trained and travities instruments       (3,331)       (2,223)         Torcease decrease in Interest and travide Iong commontiments       (3,331)       (2,223)         Torcease decrease in Interest and travide Iong commontiments       (3,331)       (2,223)         Torcease decrease in Interest and travide Iong commontiments       (3,331)       (2,223)         Torcease decrease in Interest and travide Iong co	Six Months Ended December 31, 2018 (Unaudited)				
distribution         \$ (3,070)         \$ (1,392)           distribution to Reconcile Net Increase Obcrease) in Net Assets from Operations to Net Cash Provided by Used for Operating Activities:         (685,692)         (311,007)           unchases of long-term securities         (64,4022)         244,465           burchases of long-term securities         (73,707)         (72,552)           increase) decrease in interest and/or dividend receivable         (74,143)         (72,717)           torcease decrease in interest and/or dividend receivable         (74,143)         (72,727)           torcease decrease in object assets         0         1           torcease decrease in payable for invisatements parchased         (78,864)         (76,152)           torcease decrease in payable for invisatements         (78,864)         (71,255)         (72,255)           torcease form (Payments on) over thinded loan comminents         (73,214)         (72,255)         (72,255)           torcease form (Payments on) invisatements         (73,652)         (73,156)         (72,255) <thtorease (decrease)="" comminen<="" for="" in="" loan="" payable="" th="" uninded=""><th>(Amounts in thousands)</th><th>Dyn: Credi Mort</th><th>amic it and tgage</th><th>D</th><th>ynamic</th></thtorease>	(Amounts in thousands)	Dyn: Credi Mort	amic it and tgage	D	ynamic
distingents to Reconcile Net Increase (Decrease) in Net Assets from Operations to Net Cash Provided by Used for Operating Activities: unchases of long-term securities funchases of long-term securities function of diversity of the counterparty 7,507 (2,552) increase) decrease in interest and/or diversity neutrino function of diversity diversity diversity diversity diversity diversity diversity of diver	Cash Flows Provided by (Used for) Operating Activities:				
Used for Operating Activities:         (685.602)         (311.007)           reveses of long-term securities         (685.602)         (244.465)           Purchases) Proceeds from sales of short-term portfolio investments, net         57.879         (63.249)           increase) decrease in decoiss with counterparty         7.507         (2.552)           increase) decrease in increase and/or vision for viscomments of the counter financial derivative instruments         24.069         (6.243)           rocceeds from (Payments on) over the counter financial derivative instruments         24.069         (6.243)           rocceeds from (Payments on) over the counter financial derivative instruments         24.069         (6.243)           rocceeds from (Payments on) over the counter financial derivative instruments         (31.41)         (10.225)           necrease (decrease) in payable for infunded lona commitments         (33.541)         (32.252)           necrease (decrease) in deposits from counterparty         (31.160)         (10.661)           necrease (decrease) in advalue francial derivative instruments         (35.441)         (48.642)           necrease (decrease) in onder tiabilities         (0         (1)         (1)           necrease (decrease) in deposits from counterparty for advative instruments         (35.441)         (48.642)         (24.641)         (24.641)         (24.641)         (24.64	Net increase (decrease) in net assets resulting from operations	\$	(3,070)	\$	(1,392)
cocceds from sales of long-term securities         644.022         244.665           harchasso Ploceds from sales of short-term profilo investments, net         73.797         (2.522)           increase) decrease in treevised for investments sold         37.144         (3.237)           increase) decrease in interest and/or dividends receivable         (5.143)         (3.231)           increase) decrease in interest and/or dividends receivable         (5.143)         (3.231)           receeds from (Payments on) over the counter financial derivative instruments         24.069         (6.643)           increase (decrease) in payable for investments purchased         (78.864)         (16.752)           increase (decrease) in apyable for investments purchased         (33.541)         (32.255)           increase (decrease) in deposits from counterpary         (33.541)         (13.265)           increase (decrease) in deposits form counterpary         (33.541)         (10.2558)           increase (decrease) in deposits form counterpary         (33.541)         (10.2568)           increase (decrease) in onter ilabilit	Adjustments to Reconcile Net Increase (Decrease) in Net Assets from Operations to Net Cash Provided by (Used for) Operating Activities:				
Purchase)         57,879         63,249           Increase)         67,877         6,2532           Increase)         67,877         6,2532           Increase)         67,877         6,2532           Increase)         67,877         6,2532           Increase)         62,143         3,277           Increase)         62,433         62,433           rocceds from (Payments on) exchange-traded or centrally cleared financial derivative instruments         24,069         6,243           rocceds from (Payments on) over the counter financial derivative instruments         24,069         6,243           rocceds from (Payments on) over the counter financial derivative instruments         34,230         12,803           rocceds from Payments on) over the counter financial derivative instruments         33,541         (32,252)           necrase (decrease) in aposits from counterparty         (13,265)         (23,531)         (23,252)           necrase (decrease)         in acting magement fees         (31)         (106)           rocceds from (Payments on) foreign currency transactions         (33,541)         (24,2252)           necrase (decrease)         in acting transactions         (31,116)         (106)           rocceds from Agamets on) foreign currency transactions         (31,116)         (106)	Purchases of long-term securities	(6	685,692)		(311,007)
increase i decrease in increase in conversion for investments sold         37,144         3.277           increase) decrease in interest and/or dividends receivable         (5,143)         (3,231)           increase) decrease in interest and/or dividends receivable         (5,143)         (3,231)           increase) decrease in interest and/or dividends receivable         (5,143)         (3,231)           increase) decrease in interest and/or dividends receivable         (5,143)         (12,803)           increase) decrease in other assets         0         1           increase) decrease in other assets         (3,3541)         (32,255)           increase (decrease) in payable for investments purchased         (3,311)         (10,655)           increase (decrease) in only only for investments purchased         (3,311)         (10,6572)           increase (decrease) in only only on counterpary         (3,344)         (444)           increase (decrease) in only only on counterpary         (3,341)         (12,258)           increase (decrease) in only only on counterpary         (3,341)         (12,258)           increase (decrease) in only only only only only only only onl	Proceeds from sales of long-term securities	6	644,022		244,465
Increase idcrease in necesivable for investments sold         37,144         3,271           Increase idcrease in interest and/or dividends receivable         (5,143)         (3,231)           troceeds from (Payments on) exchange-traded or centrally cleared financial derivative instruments         24,069         6,243           troceeds from (Payments on) over the counter financial derivative instruments         24,020         12,803           increase (decrease) in payable for investments purchased         (78,864)         (16,152)           increase (decrease) in deposits from counterparty         (33,531)         (32,252)           increase (decrease) in deposits from counterparty         (31,364)         (444)           increase (decrease) in objesits from counterparty         (31,100)         (10)           troceeds from (Payments on) foreign currency transactions         (31,100)         (10)           tracease (decrease) in objesits from counterparty         (33,313)         (12,565)         (8,662)           tracease (decrease) in objesits from counterparty         (33,313)         (12,565)         (13,116)           tracease (decrease) in objesits from counterparty         (42,253)         (8,662)           tracease (decrease) in objesits from counterparty         (42,353)         (44,43)           tracease (decrease) in objesits from counterparty         (42,525)         (43,43) <td>(Purchases) Proceeds from sales of short-term portfolio investments, net</td> <td></td> <td>57,879</td> <td></td> <td>63,249</td>	(Purchases) Proceeds from sales of short-term portfolio investments, net		57,879		63,249
increase j decrease in ninerst and/or dividends receivable         (5,143)         (3,231)           increase j decrease in other assets         0         1           increase j decrease in other assets         0         1           increase j decrease in other assets         0         1           increase (decrease) in payable for unfunded loan comminents         (33,541)         (32,252)           increase (decrease) in deposits from counterparty         (13,255)         (2,2,558)           increase (decrease) in deposits from counterparty         (13,255)         (2,2,558)           increase (decrease) in object from counterparty         (13,262)         (2,558)           increase (decrease) in object from counterparty         (13,262)         (2,558)           increase (decrease) in object from counterparty         (13,101)         (100)           ict Realized (Gain) Lass         (23,531)         (8,662)           vestiments in securities         (23,531)         (12,268)           orieg nourneous         (4,293)         (494)           vestiments in securities         (20,341)         (3,313)           (12,268)         (12,268)         (13,116)           orieg nourneous         (4,293)         (494)           increase (decrease) in Centrally cleared financial derivative instruments	(Increase) decrease in deposits with counterparty		7,507		
rocceds from (Payments on) exchange-traded or centrally cleared financial derivative instruments         24,069         6,243           rocceds from (Payments on) over the counter financial derivative instruments         34,230         12,803           ncrease (decrease) in payable for investments purchased         (78,864)         (16,752)           ncrease (decrease) in payable for unstruments         (33,541)         (32,222)           ncrease (decrease) in deposits from counterparty         (13,265)         (2,553)           ncrease (decrease) in oposits from counterparty         (31,11)         (100)           rocceds from (Payments on) foreign currency transactions         (3,844)         (444)           ncrease (decrease) in outer liabilities         10         (1)           roceds from (Payments on) foreign currency transactions         (3,343)         (12,650)           roceds from (Payments in securities         (23,531)         (8,662)           vestments in securities         (0,526)         (13,116)           vest ments in securities         (20,344)         6,381           vest ments in securities         (20,344)         6,386           vest ments in securities         (20,344)         6,386           vest ments in securities         (20,344)         6,386           vest ments in securities         (20,344)	(Increase) decrease in receivable for investments sold				-
trocceds from (Payments on) over the counter financial derivative instruments         34,230         12,303           increase (decrease) in payable for investments purchased         (78,864)         (16,752)           nercease (decrease) in payable for investments purchased         (33,541)         (32,252)           nercease (decrease) in payable for investments purchased         (31,11)         (106)           recease (decrease) in accured management fees         (31,11)         (106)           recease (decrease) in one onit repay transactions         (3,844)         (444)           recease (decrease) in one onit repay transactions         (3,843)         (444)           recease (decrease) in one onit repay transactions         (3,531)         (8,662)           vestements in scurvities         (23,531)         (8,662)           vestements in scurvities         (33,313)         (12,562)           vestements in scurvities         (20,344)         (34,33)           vestements in scurvities         (20,344)         (30,323)           vestement in scurvities         (20,344)         (30,323) <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Increase in other assets         0         1           necrease (decrease) in payable for informestments unchased         (78,864)         (16,752)           increase (decrease) in deposits from conterparty         (13,265)         (2,558)           increase (decrease) in deposits from conterparty         (13,265)         (2,558)           increase (decrease) in deposits from conterparty         (13,265)         (2,558)           increase (decrease) in other and magement fees         (311)         (100)           increase (decrease) in other and magement fees         (33,844)         (444)           increase (decrease) in other institution         (3,844)         (6,620)           increase (decrease) in other institution         (6,526)         (13,116)           increase (decrease) in other institution         (6,526)         (13,113)           increase (decrease) in other institution         (6,526)         (13,113)           increase (decrease) in other institution         (33,313)         (12,568)           oreign currency         (4,293)         494           increase in institution         (20,371)         (36,491)           increase (decrease)         (20,371)         (5,390)           increase (decrease)         (20,371)         (5,390)           increase (decrease)         (20,371					-
ncrease (decrease) in payable for investments purchased         (78,864)         (16,752)           ncrease (decrease) in adyable for investments         (33,541)         (32,252)           ncrease (decrease) in accrued management fees         (311)         (106)           ncrease (decrease) in naccrued management fees         (311)         (106)           ncrease (decrease) in ober liabilities         10         (1)           let Realized (Gain) Loss         (23,531)         (8,662)           vestments in securities         (23,531)         (8,662)           vestments in securities         (6,526)         (13,116)           vestments in securities         (23,531)         (12,568)           oreign currency         4,293         494           let Change in Unrealized (Appreciation) Depreciation					12,803
ncrease (decrease) in payable for unfunded loan commitments       (33,541)       (32,252)         ncrease (decrease) in decread management fees       (311)       (106)         recease (decrease) in occurs management fees       (311)       (106)         recease (decrease) in occurs framanagement fees       (311)       (106)         recease (decrease) in other liabilities       10       (1)         let Realized (Gain) Loss       (23,531)       (8,662)         recease (decrease) in other liabilities       (33,313)       (12,568)         oreign currency       (4,293)       494         let Change in Unrealized (Appreciation) Depreciation       (20,878)       99,914         recease (decrease) in other liabilities       208,781       99,914         ivestiments in securities       (20,344)       6,386         oreign currency       4,293       494         let Change in Unrealized (Appreciation) Depreciation       (20,344)       6,386         over the counter financial derivative instruments       (20,344)       6,386         oreign currency assets and liabilities       2,961       1,014         ion Cash Payment in Kind       (6,877)       (154)         iet arb-market offering       0       6         ioreceds from shares sold       1 <td< td=""><td></td><td></td><td></td><td></td><td>1</td></td<>					1
ncrease (decrease) in deposits from counterparty         (13,265)         (2,588)           ncrease (decrease) in accrued management fees         (311)         (1060)           ncrease (decrease) in other liabilities         10         (1)           ncrease (decrease) in other liabilities         10         (1)           ncrease (decrease) in other liabilities         (23,531)         (8,662)           ixchange-traded or centrally cleared financial derivative instruments         (6,526)         (13,116)           ver the counter financial derivative instruments         (33,313)         (12,568)           oreign currency         4,293         494           newstments in securities         208,781         99,914           newstments in securities         208,781         99,914           newstments in securities         (20,344)         6,386           Ver the counter financial derivative instruments         (20,344)         6,386           Ver the counter financial derivative instruments         2,961         1,014           ion Cash Payment in Kind         (6,877)         (154)           ion Cash Payment in Kind         (6,877)         (154)           iet arche-market offering         0         6           iet arche-market offering         0         6					
increase (decrease) in accrued management fees         (311)         (106)           increase (decrease) in other liabilities         10         (1)           increase (decrease) in other liabilities         (23,531)         (8,662)           ixchange-traded or centrally cleared financial derivative instruments         (6,526)         (13,116)           ixetements in securities         (6,526)         (13,116)           ixetements in securities         (6,526)         (13,116)           ixetements in securities         (33,313)         (12,588)           ixetements in securities         (20,341)         6,386           ixetements in Affiliates         765         0           ixetement in instruments         (20,344)         6,386           ixetement in ancial derivative instruments         208,781         99,914           ixetement in Affiliates         765         0           ixetement in funcial derivative instruments         20,344)         6,386           ixetement in funcial derivative instruments         20,014         3,023           ixetement in funcial derivative instruments         20,014         3,023           ixetement in funcial derivative instruments         20,014         3,023           ixet and creace derivative instruments         8,014         3,023 </td <td></td> <td></td> <td></td> <td></td> <td></td>					
rocceds from (Payments on) foreign currency transactions       (3,844)       (444)         nerceas (decrease) in other liabilities       0       (1)         ter Realized (Caim) Loss       (23,531)       (8,662)         avestments in securities       (6,526)       (13,116)         xchange-traded or centrally cleared financial derivative instruments       (33,313)       (12,568)         oreign currency       4,293       494         et Change in Unrealized (Appreciation) Depreciation       208,781       99,914         avestments in securities       208,781       99,914         avestments in securities       208,781       99,914         avestments in securities       208,781       99,914         avestments in actily cleared financial derivative instruments       (20,344)       6,386         ber the counter financial derivative instruments       8,014       3,023         oreign currency assets and liabilities       2,961       1,014         ion Cash Payment in Kind       6,877)       1(54)         ion Cash Payment in Kind       6,877)       1(54)         iet ash forign form (Used for) Financing Activities:       0       6         rocceds from shares sold       1       55,680         iet athe-market offering       0       6 </td <td></td> <td>(</td> <td></td> <td></td> <td></td>		(			
ncrease (decrease) in other liabilities         10         (1)           let Realized (Gain) Loss         (23,531)         (8,662)           vestments in securities         (23,531)         (8,622)           Wort the counter financial derivative instruments         (33,313)         (12,568)           Oreign currency         4,293         494           Nestments in securities         208,781         99,914           nestments in securities         208,781         99,914           nestments in Affiliates         765         0           xchange-traded or centrally cleared financial derivative instruments         208,781         99,914           nestments in Affiliates         765         0           xchange-traded or centrally cleared financial derivative instruments         20,041         3,023           oreign currency assets and liabilities         2,961         1,014           ion Cash Payment in Kind         (6,877)         (1154)           iet anortization (accretion) on investments         (21,434)         (10,631)           iet actabe rowided by (Used for) Operating Activities         93,920         25,443           Cash Flows Received from (Used for) Financing Activities         0         6           roceeds from shares sold         1         55,680					. ,
let Realized (Gain) Loss       (23,531)       (8,662)         westments in securities       (6,526)       (13,116)         by the counter financial derivative instruments       (33,313)       (12,588)         foreign currency       4,293       494         let Change in Unrealized (Appreciation) Depreciation       208,781       99,914         avestments in securities       208,781       99,914         avestments in affiliates       765       0         xchange-traded or centrally cleared financial derivative instruments       (20,344)       6,386         oreign currency assets and liabilities       0       6,877       (104)         oreign currency assets and liabilities       2,961       1,014       6,0377       (154)         of Cash Payment in Kind       (6,877)       (154)       (10,631)         ict Cash frow Received from (Used for) Operating Activities:       93,920       25,443         Cash Flows Received from (Used for) Financing Activities:       0       6         creaces (decrease) in overdraft due to custodian       1,230       58         ash distributions paid <sup>4</sup> (179,780)       (91,896)         rocceds from shares sold       1,271,58       1,796,105         iet at-he-market offering       0       6					
nvestments in securities         (23,531)         (8,662)           xchange-traded or centrally cleared financial derivative instruments         (6,526)         (13,116)           byer the counter financial derivative instruments         (33,313)         (12,568)           foreign currency         4,293         494 <i>let Change in Unrealized (Appreciation) Depreciation</i> 208,781         99,914           nvestments in securities         208,781         90,914           nvestments in securities         765         0           xchange-traded or centrally cleared financial derivative instruments         8,014         3,023           oreign currency assets and liabilities         2,961         1,014         50,233           for Cash Payment in Kind         (6,877)         (154)         6           let anortization (accretion) on investments         21,434			10		(1)
ixchange-traded or centrally cleared financial derivative instruments         (6,526)         (13,116)           Wer the counter financial derivative instruments         (33,313)         (12,568)           Ver the counter financial derivative instruments         (20,313)         (12,508)           Ver the counter financial derivative instruments         208,781         99,914           Verstments in securities         208,781         99,914           verstments in securities         (20,344)         6,386           Ver the counter financial derivative instruments         (20,344)         6,386           Ver the counter financial derivative instruments         2,961         1,014           ioreign currency assets and liabilities         2,961         1,014           ioreign currency assets and liabilities         2,961         1,014           ior Cash Payment in Kind         (6,877)         (154)           iet anortization (accretion) on investments         (21,434)         (10,631)           iet Cash Provided by (Used for) Operating Activities:         93,920         25,443           Cash Flows Received from (Used for) Financing Activities:         1         55,680           cet acts decrease) in overdraft due to custodian         1,230         58           Cash distributions paid*         (179,780)         (91,896)	- ( )		(23 531)		(8.662)
Over the counter financial derivative instruments         (33,313)         (12,568)           Oreign currency         4,293         494           el Change in Unrealized (Appreciation) Depreciation		,			
boreign currency         4,293         494           let Change in Unrealized (Appreciation) Depreciation		(			
Vert Change in Unrealized (Appreciation) Depreciationavestments in securities208,78199,914avestments in securities7650ixchange-traded or centrally cleared financial derivative instruments(20,344)6,386byer the counter financial derivative instruments8,0143,023oreign currency assets and liabilities2,9611,014lon Cash Payment in Kind(6,877)(154)let amortization (accretion) on investments(21,434)(10,631)let Cash Provided by (Used for) Operating Activities93,92025,443Cash Flows Received from (Used for) Financing Activities:155,680crease (decrease) in overdraft due to custodian1,23058cash flows neverse repurchase agreements5,372,1581,796,109rocceds from flored for) Financing Activities(5,296,459)(1,786,499)recease (decrease) in overdraft due to custodian5,372,1581,796,109rocceds from severse repurchase agreements(5,296,459)(1,786,499)recease (Decrease) in Cash and Foreign Currency(8,930)(1,103)cash and Foreign Currency:8,930(1,103)cash and Foreign Currency:9,2002,997	Foreign currency				
nvestments in securities         208,781         99,914           nvestments in Affiliates         765         0           xichange-traded or centrally cleared financial derivative instruments         (20,344)         6,386           bver the counter financial derivative instruments         8,014         3,023           foreign currency assets and liabilities         2,961         1,014           kon Cash Payment in Kind         (6,877)         (154)           let amortization (accretion) on investments         (21,434)         (10,631)           let Cash Provided by (Used for) Operating Activities         93,920         25,443           Cash Flows Received from (Used for) Financing Activities:         0         6           croceeds from shares sold         1         55,680           let at-the-market offering         0         6           noreceads (decrease) in overdraft due to custodian         1,230         58           roceeds from reverse repurchase agreements         5,372,158         1,796,105           rayments on reverse repurchase agreements         5,372,158         1,796,105           ayments on reverse repurchase agreements         5,372,158         1,796,105           ayments on reverse repurchase agreements         5,372,158         1,796,105           ayments on reverse repurchase					
ixchange-traded or centrally cleared financial derivative instruments(20,344)6,386Ver the counter financial derivative instruments8,0143,023ioreign currency assets and liabilities2,9611,014ion Cash Payment in Kind(6,877)(154)let amortization (accretion) on investments(21,434)(10,631)let Cash Provided by (Used for) Operating Activities93,92025,443Cash Flows Received from (Used for) Financing Activities:06troceeds from shares sold155,680let 4.the-mark et offering06necrease (decrease) in overlaft due to custodian1,23058ash distributions paid*(179,780)(91,896)roceeds from reverse repurchase agreements5,372,1581,796,105ayments on reverse repurchase agreements(2,296,459)(1,103)let Cash Received from (Used for) Financing Activities(102,850)(26,546)iet Cash Received from (Used for) Financing Activities(102,850)(26,546)iet Cash Received from (Used for) Financing Activities(102,850)(26,546)iet Lorease (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:2,9202,997	Investments in securities	2	208,781		99,914
Over the counter financial derivative instruments         8,014         3,023           foreign currency assets and liabilities         2,961         1,014           kon Cash Payment in Kind         (6,877)         (154)           let amortization (accretion) on investments         (21,434)         (10,631)           let amortization (accretion) on investments         93,920         25,443           Cash Provided by (Used for) Operating Activities:         93,920         25,443           Cash Flows Received from (Used for) Financing Activities:         1         55,680           tet at-the-market offering         0         6           necrease (decrease) in overdraft due to custodian         1,230         58           cash distributions paid*         (179,780)         (91,896)           rocceds from reverse repurchase agreements         5,372,158         1,796,105           ayments on reverse repurchase agreements         (5,296,459)         (1,786,499)           et Cash Received from (Used for) Financing Activities         (102,850)         (26,546)           et Increase (Decrease) in Cash and Foreign Currency         (8,930)         (1,103)           Cash and Foreign Currency:         2         2,997	Investments in Affiliates		765		0
toreign currency assets and liabilities2,9611,014ton Cash Payment in Kind(6,877)(154)let amortization (accretion) on investments(21,434)(10,631) <b>let Cash Provided by (Used for) Operating Activities</b> 93,92025,443 <b>Cash Flows Received from (Used for) Financing Activities</b> 155,680let at-the-market offering06ncrease (decrease) in overdraft due to custodian1,23058Cash ditributions paid*(179,780)(91,896)torocceds from reverse repurchase agreements5,372,1581,796,105tayments on reverse repurchase agreements(5,296,459)(1,786,499) <b>let Cash Received from (Used for) Financing Activities</b> (102,850)(26,546)tet Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:2,9202,997	Exchange-traded or centrally cleared financial derivative instruments	(	(20,344)		6,386
Itel Cash Payment in Kind(6,877)(154)Met amortization (accretion) on investments(21,434)(10,631)Met Cash Provided by (Used for) Operating Activities93,92025,443Cash Flows Received from (Used for) Financing Activities:93,92025,443Cash Flows Received from (Used for) Financing Activities:155,680Troceeds from shares sold155,680Met at-the-market offering06Increase (decrease) in overdraft due to custodian1,23058Cash distributions paid*(179,780)(91,896)Troceeds from reverse repurchase agreements5,372,1581,796,105Cash and reverse repurchase agreements(5,296,459)(1,786,499)Met Cash Received from (Used for) Financing Activities(102,850)(26,546)Met Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:2,9972,997	Over the counter financial derivative instruments		8,014		3,023
Act amortization (accretion) on investments(21,434)(10,631)Net Cash Provided by (Used for) Operating Activities93,92025,443Cash Flows Received from (Used for) Financing Activities:155,680Icroceeds from shares sold155,680Ict at-the-market offering06ncrease (decrease) in overdraft due to custodian1,23058Cash distributions paid*(179,780)(91,896)roceeds from reverse repurchase agreements5,372,1581,796,105ayments on reverse repurchase agreements(5,296,459)(1,786,499)Net Cash Received from (Used for) Financing Activities(102,850)(26,546)Net Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:2,9202,997	Foreign currency assets and liabilities		2,961		1,014
Net Cash Provided by (Used for) Operating Activities93,92025,443Cash Flows Received from (Used for) Financing Activities:50,0001troceeds from shares sold155,680let at-the-market offering06ncrease (decrease) in overdraft due to custodian1,23058Cash distributions paid*(179,780)(91,896)troceeds from reverse repurchase agreements5,372,1581,796,105ayments on reverse repurchase agreements(5,296,459)(1,786,499)Net Cash Received from (Used for) Financing Activities(102,850)(26,546)Net Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:9,2202,997	Non Cash Payment in Kind		(6,877)		. ,
Cash Flows Received from (Used for) Financing Activities:Proceeds from shares sold155,680Net at-the-market offering06Increase (decrease) in overdraft due to custodian1,23058Cash distributions paid*(179,780)(91,896)Proceeds from reverse repurchase agreements5,372,1581,796,105Payments on reverse repurchase agreements(5,296,459)(1,786,499)Net Cash Received from (Used for) Financing Activities(102,850)(26,546)Net Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:9,2202,997	Net amortization (accretion) on investments	(	(21,434)		(10,631)
Proceeds from shares sold155,680Net at-the-market offering06Increase (decrease) in overdraft due to custodian1,23058Cash distributions paid*(179,780)(91,896)Proceeds from reverse repurchase agreements5,372,1581,796,105Payments on reverse repurchase agreements(5,296,459)(1,786,499)Net Cash Received from (Used for) Financing Activities(102,850)(26,546)Net Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:9,2202,997	Net Cash Provided by (Used for) Operating Activities		93,920		25,443
Net at-the-market offering06increase (decrease) in overdraft due to custodian1,23058Cash distributions paid*(179,780)(91,896)troceeds from reverse repurchase agreements5,372,1581,796,105cayments on reverse repurchase agreements(5,296,459)(1,786,499)Net Cash Received from (Used for) Financing Activities(102,850)(26,546)Net Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:9,2202,997	Cash Flows Received from (Used for) Financing Activities:				
Net at-the-market offering06increase (decrease) in overdraft due to custodian1,23058Cash distributions paid*(179,780)(91,896)troceeds from reverse repurchase agreements5,372,1581,796,105cayments on reverse repurchase agreements(5,296,459)(1,786,499)Net Cash Received from (Used for) Financing Activities(102,850)(26,546)Net Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:9,2202,997	Proceeds from shares sold		1		55,680
Cash distributions paid*(179,780)(91,896)Proceeds from reverse repurchase agreements5,372,1581,796,105Payments on reverse repurchase agreements(5,296,459)(1,786,499)Net Cash Received from (Used for) Financing Activities(102,850)(26,546)Net Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:9,2202,997	Net at-the-market offering		0		,
proceeds from reverse repurchase agreements5,372,1581,796,105bayments on reverse repurchase agreements(5,296,459)(1,786,499)bet Cash Received from (Used for) Financing Activities(102,850)(26,546)bet Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:9,2202,997	Increase (decrease) in overdraft due to custodian		1,230		58
ayments on reverse repurchase agreements(5,296,459)(1,786,499)Net Cash Received from (Used for) Financing Activities(102,850)(26,546)Net Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency:9,2202,997	Cash distributions paid*	(1	79,780)		(91,896)
Net Cash Received from (Used for) Financing Activities(102,850)(26,546)Net Increase (Decrease) in Cash and Foreign Currency(8,930)(1,103)Cash and Foreign Currency: Beginning of period9,2202,997	Proceeds from reverse repurchase agreements	5,3	72,158		
Wet Increase (Decrease) in Cash and Foreign Currency       (8,930)       (1,103)         Cash and Foreign Currency:       9,220       2,997	Payments on reverse repurchase agreements	(5,2	:96,459)		(1,786,499)
Cash and Foreign Currency:         Beginning of period       9,220       2,997	Net Cash Received from (Used for) Financing Activities	(1	.02,850)		(26,546)
Beginning of period 9,220 2,997	Net Increase (Decrease) in Cash and Foreign Currency		(8,930)		(1,103)
	Cash and Foreign Currency:				
	Beginning of period		9,220		2,997
	End of period	\$	290	\$	1,894

* Reinvestment of distributions	\$ 3,429	\$ 9,695
Supplemental Disclosure of Cash Flow Information:		
Interest expense paid during the period	\$ 38,156	\$ 16,224

A zero balance may reflect actual amounts rounding to less than one thousand.

A Statement of Cash Flows is presented when a Fund has a significant amount of borrowing during the period, based on the average total borrowing outstanding in relation to total assets or when substantially all of a Fund s investments are not classified as Level 1 or 2 in the fair value hierarchy.

### 28 PIMCO CLOSED-END FUNDS

See Accompanying Notes

Schedule of Investments PCM Fund, Inc.

December 31, 2018 (Unaudited)

(Amounts in thousands\*, except number of shares, contracts and units, if any)

INVESTMENTS IN SECURITIES 153.1% LOAN PARTICIPATIONS AND ASSIGNMENTS 7.4%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Community Health Systems, Inc.		
5.957% due 01/27/2021	\$ 12	6 \$ 121
Diamond Resorts Corp. 6.272% due 09/02/2023	64	8 606
	64	8 606
Envision Healthcare Corp. 6.273% due 10/10/2025	10	0 94
Financial & Risk U.S. Holdings, Inc.	TC IC	0 24
6.272% due 10/01/2025	20	0 188
Forbes Energy Services LLC		
5.000% - 9.000% due 04/13/2021	59	7 599
Frontier Communications Corp.		
6.280% due 06/15/2024	9	9 92
iHeartCommunications, Inc.		
TBD% due 01/30/2019 ^(c)	3,16	
TBD% due 07/30/2019 ^(c)	4	0 27
IRB Holding Corp.		
5.682% - 6.053% due 02/05/2025	17	0 162
McDermott Technology Americas, Inc.	20	0
7.522% due 05/12/2025	39	9 373
MH Sub LLC		0 19
6.254% due 09/13/2024	2	0 19
Multi Color Corp. 4.522% due 10/31/2024 «		3 3
NCI Building Systems, Inc.		J
6.175% due 04/12/2025 «	1	0 9
Neiman Marcus Group Ltd. LLC	-	· · · ·
5.630% due 10/25/2020	85	5 729
PetSmart, Inc.		
5.380% due 03/11/2022	2	0 16
Sequa Mezzanine Holdings LLC		
7.408% due 11/28/2021 «	13	9 133
11.520% due 04/28/2022 «	80	0 768
Starfruit Finco B.V		
5.599% due 10/01/2025 «	10	0 94
Univision Communications, Inc.		· · · · ·
5.272% due 03/15/2024	2,11	6 1,924
Valeant Pharmaceuticals International, Inc.		0 20
5.129% due 11/27/2025	3	0 28
Verscend Holding Corp. 7.022% due 08/27/2025		0 29
	3	29
West Corp. 6.527% due 10/10/2024		9 8
0.327 /0 due 10/10/2024		7 0

Verture and Cool Co		
Vestmoreland Coal Co. BD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 μ	273	279
otal Loan Participations and Assignments (Cost \$9,553)		8,415
CORPORATE BONDS & NOTES 13.8%		
ANKING & FINANCE 4.9%		
thene Holding Ltd.		
.125% due 01/12/2028	10	9
XA Equitable Holdings, Inc. 350% due 04/20/2028	24	23
.000% due 04/20/2048	14	12
Cantor Fitzgerald LP		
.875% due 10/15/2019 (j)	740	762
28L & Associates LP .950% due 12/15/2026	2	2
ortress Transportation & Infrastructure Investors LLC	2	2
.500% due 10/01/2025	50	47
.750% due 03/15/2022	74	74
<b>Treedom Mortgage Corp.</b> .250% due 04/15/2025	2	2
Iunt Cos., Inc.	2	2
.250% due 02/15/2026	6	5
ntrepid Aviation Group Holdings LLC		
.500% due 08/15/2021 (j)	1,580	1,568
Star, Inc. .625% due 09/15/2020	3	3
(12) // (11) (1) (1) (1) (1) (1) (1) (1) (1) (1	PRINCIPAL	MARKET
	AMOUNT	VALUE
.250% due 09/15/2022	(000S)	(000S)
	\$ 10	\$ 9
efferies Finance LLC	\$ 10	\$ 9
efferies Finance LLC .500% due 04/15/2021	\$ 10	\$ 9
efferies Finance LLC .500% due 04/15/2021 Kennedy-Wilson, Inc.	387	388
efferies Finance LLC .500% due 04/15/2021 Xennedy-Wilson, Inc. .875% due 04/01/2024		
efferies Finance LLC .500% due 04/15/2021 Kennedy-Wilson, Inc.	387	388
efferies Finance LLC .500% due 04/15/2021 Kennedy-Wilson, Inc. .875% due 04/01/2024 .oanCore Capital Markets LLC	387 14	388
efferies Finance LLC         .500% due 04/15/2021         Kennedy-Wilson, Inc.         .875% due 04/01/2024         .oanCore Capital Markets LLC         .875% due 06/01/2020 (j)         IetLife, Inc.         .875% due 03/15/2028 (g)	387 14	388
efferies Finance LLC         .500% due 04/15/2021         Kennedy-Wilson, Inc.         .875% due 04/01/2024         .oanCore Capital Markets LLC         .875% due 06/01/2020 (j)         IetLife, Inc.         .875% due 03/15/2028 (g)         Iationstar Mortgage LLC	387 14 1,200 2	388 13 1,201 2
efferies Finance LLC         .500% due 04/15/2021         Kennedy-Wilson, Inc.         .875% due 04/01/2024         .oanCore Capital Markets LLC         .875% due 06/01/2020 (j)         fetLife, Inc.         .875% due 03/15/2028 (g)         lationstar Mortgage LLC         .500% due 07/01/2021	387 14 1,200	388 13 1,201
efferies Finance LLC         .500% due 04/15/2021         Kennedy-Wilson, Inc.         .875% due 04/01/2024         .oanCore Capital Markets LLC         .875% due 06/01/2020 (j)         IetLife, Inc.         .875% due 03/15/2028 (g)         Iationstar Mortgage LLC	387 14 1,200 2	388 13 1,201 2
efferies Finance LLC           .500% due 04/15/2021           Kennedy-Wilson, Inc.           .875% due 04/01/2024           .oanCore Capital Markets LLC           .875% due 06/01/2020 (j)           fetLife, Inc.           .875% due 03/15/2028 (g)           lationstar Mortgage LLC           .500% due 07/01/2021           kavient Corp.           .875% due 03/25/2021 (j)           .500% due 06/15/2022	387 14 1,200 2 146	388 13 1,201 2 143
efferies Finance LLC           .500% due 04/15/2021           Kennedy-Wilson, Inc.           .875% due 04/01/2024           .oanCore Capital Markets LLC           .875% due 06/01/2020 (j)           fetLife, Inc.           .875% due 03/15/2028 (g)           Vationstar Mortgage LLC           .500% due 07/01/2021           Vavient Corp.           .875% due 03/25/2021 (j)           .500% due 06/15/2022           Vavient Group, Inc.	387 14 1,200 2 146 465 16	388 13 1,201 2 143 447 15
efferies Finance LLC         .500% due 04/15/2021         Kennedy-Wilson, Inc.         .875% due 04/01/2024         coanCore Capital Markets LLC         .875% due 06/01/2020 (j)         fetLife, Inc.         .875% due 03/15/2028 (g)         Vationstar Mortgage LLC         .500% due 07/01/2021         Vatient Corp.         .875% due 03/25/2021 (j)         .500% due 06/15/2022         kewmark Group, Inc.         .125% due 11/15/2023	387 14 1,200 2 146 465	388 13 1,201 2 143 447
efferies Finance LLC           .500% due 04/15/2021           Kennedy-Wilson, Inc.           .875% due 04/01/2024           .oanCore Capital Markets LLC           .875% due 06/01/2020 (j)           fetLife, Inc.           .875% due 03/15/2028 (g)           Vationstar Mortgage LLC           .500% due 07/01/2021           Vavient Corp.           .875% due 03/25/2021 (j)           .500% due 06/15/2022           Vavient Group, Inc.	387 14 1,200 2 146 465 16	388 13 1,201 2 143 447 15
efferies Finance LLC         .500% due 04/15/2021         .6ennedy-Wilson, Inc.         .875% due 04/01/2024         .oanCore Capital Markets LLC         .875% due 06/01/2020 (j)         fetLife, Inc.         .875% due 03/15/2028 (g)         Vationstar Mortgage LLC         .500% due 07/01/2021         Vatient Corp.         .875% due 03/25/2021 (j)         .500% due 07/01/2022         Vewmark Group, Inc.         .125% due 11/15/2023         Dppenheimer Holdings, Inc.         .750% due 07/01/2022         'rovident Funding Associates LP	387 14 1,200 2 146 465 16 14 14 10	388 13 1,201 2 143 447 15 14 14 10
efferies Finance LLC         .500% due 04/15/2021         .500% due 04/15/2024         .600C Capital Markets LLC         .875% due 06/01/2020 (j)         IetLife, Inc.         .875% due 03/15/2028 (g)         /ationstar Mortgage LLC         .500% due 07/01/2021         /avient Corp.         .875% due 03/25/2021 (j)         .500% due 06/15/2022         /ewmark Group, Inc.         .125% due 11/15/2023         Dpenheimer Holdings, Inc.         .750% due 07/01/2022         rovident Funding Associates LP         .375% due 06/15/2025	387 14 1,200 2 146 465 16 14	388 13 1,201 2 143 447 15 14
efferies Finance LLC         .500% due 04/15/2021         .500% due 04/01/2024         .875% due 04/01/2024         .0anCore Capital Markets LLC         .875% due 06/01/2020 (j)         IetLife, Inc.         .875% due 03/15/2028 (g)         /ationstar Mortgage LLC         .500% due 07/01/2021         /avient Corp.         .875% due 03/25/2021 (j)         .500% due 06/15/2022         /ewmark Group, Inc.         .125% due 11/15/2023         Openheimer Holdings, Inc.         .750% due 07/01/2022         rovident Funding Associates LP         .375% due 06/15/2025         pringleaf Finance Corp.	387 14 1,200 2 146 465 16 14 10 6	388 13 1,201 2 143 447 15 14 10 5
efferies Finance LLC         .500% due 04/15/2021         .500% due 04/01/2024         .875% due 04/01/2024         .0anCore Capital Markets LLC         .875% due 06/01/2020 (j)         IetLife, Inc.         .875% due 03/15/2028 (g)         .875% due 03/15/2021 (j)         .500% due 07/01/2021         .875% due 03/25/2021 (j)         .500% due 06/15/2022         .875% due 03/25/2021 (j)         .500% due 07/01/2022         .500% due 07/01/2023         .750% due 03/15/2023         .750% due 07/01/2022         .750% due 07/01/2022         .750% due 07/01/2023         .750% due 07/01/2023         .750% due 06/15/2025         .750% due 06/15/2025         .750% due 06/15/2025         .750% due 03/15/2023	387 14 1,200 2 146 465 16 14 14 10	388 13 1,201 2 143 447 15 14 14 10
efferies Finance LLC         .500% due 04/15/2021         .500% due 04/15/2021         .875% due 04/01/2024         .ancOre Capital Markets LLC         .875% due 06/01/2020 (j)         IetLife, Inc.         .875% due 03/15/2028 (g)         Iationstar Mortgage LLC         .500% due 07/01/2021         Javient Corp.         .875% due 03/25/2021 (j)         .500% due 07/5/2023         Wamark Group, Inc.         .125% due 11/15/2023         Openheimer Holdings, Inc.         .750% due 07/01/2022         Provident Funding Associates LP         .375% due 03/15/2025         pringleaf Finance Corp.         .625% due 03/15/2023         .125% due 05/15/2022 (j)         .875% due 03/15/2023	387 14 1,200 2 146 465 16 14 10 6 200 131 25	388 13 1,201 2 143 447 15 14 10 5 5 185 128 22
efferies Finance LLC         .500% due 04/15/2021         .500% due 04/01/2024         .875% due 04/01/2024         .875% due 06/01/2020 (j)         IdeLife, Inc.         .875% due 03/15/2028 (g)         Iationstar Mortgage LLC         .500% due 07/01/2021         Iationstar Mortgage LLC         .500% due 07/01/2021 (j)         .500% due 03/15/2028 (g)         Warrent Corp.         .875% due 03/25/2021 (j)         .500% due 07/01/2022         Wemark Group, Inc.         .125% due 11/15/2023         Openheimer Holdings, Inc.         .750% due 07/01/2022         Provident Funding Associates LP         .375% due 03/15/2023         .125% due 03/15/2025         .750% due 10/01/2021 (j)	387 14 1,200 2 146 465 16 14 10 6 200 131	388 13 1,201 2 143 447 15 14 10 5 5 185 128
efferies Finance LLC         .500% due 04/15/2021         Sonedy-Wilson, Inc.         .875% due 04/01/2024         .oanCore Capital Markets LLC         .875% due 06/01/2020 (j)         IdtLife, Inc.         .875% due 03/15/2028 (g)         Iationstar Mortgage LLC         .500% due 07/01/2021         Iationstar Mortgage LLC         .500% due 03/25/2021 (j)         .500% due 03/25/2021 (j)         .500% due 03/15/2023         Remark Group, Inc.         .125% due 11/15/2023         Openheimer Holdings, Inc.         .750% due 06/15/2025         pringleaf Finance Corp.         .625% due 03/15/2023         .125% due 03/15/2025         .750% due 10/01/2021 (j)         Col	387 14 1,200 2 146 465 16 14 10 6 200 131 25 150	388 13 1,201 2 143 447 15 14 10 5 14 10 5 185 128 22 151
efferies Finance LLC         .500% due 04/15/2021         Sonedy-Wilson, Inc.         .875% due 04/01/2024         .oanCore Capital Markets LLC         .875% due 06/01/2020 (j)         IetLife, Inc.         .875% due 03/15/2028 (g)         Iationstar Mortgage LLC         .500% due 07/01/2021         Iationstar Mortgage LLC         .500% due 03/25/2021 (j)         .500% due 03/25/2021 (j)         .500% due 03/25/2021 (j)         .500% due 07/01/2022         Wemark Group, Inc.         .125% due 11/15/2023         Openheimer Holdings, Inc.         .750% due 07/01/2022         Provident Funding Associates LP         .375% due 03/15/2023         .125% due 03/15/2025         .750% due 10/01/2021 (j)         'oll Road Investors Partnership LP         .000% due 02/15/2045 (f)	387 14 1,200 2 146 465 16 14 10 6 200 131 25	388 13 1,201 2 143 447 15 14 10 5 5 185 128 22
efferies Finance LLC         .500% due 04/15/2021         Sonedy-Wilson, Inc.         .875% due 04/01/2024         .oanCore Capital Markets LLC         .875% due 06/01/2020 (j)         IdtLife, Inc.         .875% due 03/15/2028 (g)         Iationstar Mortgage LLC         .500% due 07/01/2021         Iationstar Mortgage LLC         .500% due 03/25/2021 (j)         .500% due 03/25/2021 (j)         .500% due 03/15/2023         Remark Group, Inc.         .125% due 11/15/2023         Openheimer Holdings, Inc.         .750% due 06/15/2025         pringleaf Finance Corp.         .625% due 03/15/2023         .125% due 03/15/2025         .750% due 10/01/2021 (j)         Col	387 14 1,200 2 146 465 16 14 10 6 200 131 25 150	388 13 1,201 2 143 447 15 14 10 5 14 10 5 185 128 22 151

INDUSTRIALS 8.8%		
Associated Materials LLC		
9.000% due 01/01/2024 (j)	1,838	1,783

Charter Communications Operating LLC	27	25
.200% due 03/15/2028 Chesapeake Energy Corp.	21	23
5.686% (US0003M + 3.250%) due 04/15/2019 ~	10	10
Clear Channel Worldwide Holdings, Inc.	10	10
7.625% due 03/15/2020	200	198
2.625% due 03/15/2020 (j)	700	685
Cleveland-Cliffs, Inc.	700	005
8.875% due 01/15/2024	6	6
Community Health Systems, Inc.	0	0
.125% due 08/01/2021 (j)	529	493
.250% due 03/31/2023 (j)	1,896	1,730
.625% due 01/15/2024	136	135
CVS Pass-Through Trust		
.880% due 01/10/2028	1,140	1,202
AE Funding LLC		
.000% due 08/01/2020	2	2
.500% due 08/01/2022	10	10
000% due 08/01/2024	28	27
250% due 11/15/2021	100	99
750% due 11/15/2023	100	99
iamond Resorts International, Inc.		
.750% due 09/01/2023	20	19
0.750% due 09/01/2024 (j)	500	451
nvision Healthcare Corp.		
.750% due 10/15/2026	382	331
xela Intermediate LLC		
0.000% due 07/15/2023	23	22
resh Market, Inc.		
.750% due 05/01/2023 (j)	350	254
ull House Resorts, Inc.		
5759/ 1 01/21/2024		
.5/5% aue 01/31/2024 «	100	92
	100	92
General Electric Co.	48	92 47
eneral Electric Co. 200% due 01/09/2020		
<b>General Electric Co.</b> .200% due 01/09/2020 .100% due 01/09/2023 .150% due 09/07/2022	48 17 20	47 16 19
5.575% due 01/31/2024 « Seneral Electric Co. 2.200% due 01/09/2020 3.100% due 01/09/2023 3.150% due 09/07/2022 3.000% due 01/21/2021 (g)	48 17 20 56	47 16 19 43
General Electric Co.           .200% due 01/09/2020           .100% due 01/09/2023           .150% due 09/07/2022	48 17 20 56 11	47 16 19 43 11
General Electric Co.           .200% due 01/09/2020           .100% due 01/09/2023           .150% due 09/07/2022           .000% due 01/21/2021 (g)	48 17 20 56 11 <b>PRINCIPAL</b>	47 16 19 43 11 <b>MARKET</b>
eneral Electric Co. 200% due 01/09/2020 100% due 01/09/2023 150% due 09/07/2022 000% due 01/21/2021 (g)	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT	47 16 19 43 11 MARKET VALUE
eneral Electric Co. 200% due 01/09/2020 100% due 01/09/2023 150% due 09/07/2022 000% due 01/21/2021 (g) 550% due 05/04/2020	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S)	47 16 19 43 11 MARKET VALUE (000S)
eneral Electric Co. 200% due 01/09/2020 100% due 01/09/2023 150% due 09/07/2022 000% due 01/21/2021 (g) 550% due 05/04/2020	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S)	47 16 19 43 11 MARKET VALUE
eneral Electric Co. 200% due 01/09/2020 100% due 01/09/2023 150% due 09/07/2022 000% due 01/21/2021 (g) 550% due 05/04/2020 550% due 01/05/2026 875% due 01/14/2038	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41	47 16 19 43 11 MARKET VALUE (000S) \$ 40
Seneral Electric Co.         200% due 01/09/2020           .100% due 01/09/2023	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4
Seneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2
General Electric Co.	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2
Seneral Electric Co.         Seneral Electric Co.           200% due 01/09/2020	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2 10	47 16 19 43 11 <b>MARKET</b> <b>VALUE</b> (000S) \$ 40 4 2 10
Seneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039           iliton Domestic Operating Co., Inc.           125% due 05/01/2026           HeartCommunications, Inc.	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2 10	47 16 19 43 11 <b>MARKET</b> <b>VALUE</b> (000S) \$ 40 4 2 10
Seneral Electric Co.           .200% due 01/09/2020           .100% due 01/09/2023           .150% due 09/07/2022           .000% due 01/21/2021 (g)           .550% due 05/04/2020           .550% due 01/05/2026           .875% due 01/14/2038           .150% due 08/07/2037           .875% due 01/10/2039           Iilton Domestic Operating Co., Inc.           .125% due 05/01/2026           HeartCommunications, Inc.           .000% due 12/15/2019 ^(c)	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2 10 25	47 16 19 43 11 <b>MARKET</b> <b>VALUE</b> (000S) \$ 40 4 2 10 24
eneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039 <b>ilton Domestic Operating Co., Inc.</b> 125% due 05/01/2026           HeartCommunications, Inc.           000% due 12/15/2019 ^(c)           000% due 03/01/2021 ^(c)	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2 10 25 463	47 16 19 43 11 <b>MARKET</b> <b>VALUE</b> (000S) \$ 40 4 2 10 24 313
General Electric Co.         Second Seco	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2 10 25 463	47 16 19 43 11 <b>MARKET</b> <b>VALUE</b> (000S) \$ 40 4 2 10 24 313
Seneral Electric Co.           200% due 01/09/2020           .100% due 01/09/2023           .150% due 09/07/2022           .000% due 01/21/2021 (g)           .550% due 05/04/2020           .550% due 01/05/2026           .875% due 01/14/2038           .150% due 08/07/2037           .875% due 01/10/2039           Illton Domestic Operating Co., Inc.           .125% due 05/01/2026           HeartCommunications, Inc.           .000% due 03/01/2021 ^(c)           .000% due 03/01/2021 ^(c)           .000% due 03/01/2021 ^(2)	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (0005) \$ 41 4 2 10 25 463 374	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252
Seneral Electric Co.           200% due 01/09/2020           .100% due 01/09/2023           .150% due 09/07/2022           .000% due 01/21/2021 (g)           .550% due 05/04/2020           .550% due 01/05/2026           .875% due 01/14/2038           .150% due 08/07/2037           .875% due 01/10/2039           Iliton Domestic Operating Co., Inc.           .125% due 05/01/2026           HeartCommunications, Inc.           .000% due 03/01/2021 ^(c)           .000% due 03/01/2021 ^(c)           .000% due 03/01/2021 ^(c)           .000% due 08/15/2023           Iarriott Ownership Resorts, Inc.	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (0005) \$ 41 4 2 10 25 463 374	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252
eneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039 <b>ilton Domestic Operating Co., Inc.</b> 125% due 05/01/2026 <b>HeartCommunications, Inc.</b> 000% due 12/15/2019 ^(c)           000% due 03/01/2021 ^(c) <b>irons Acquisition Holdings, Inc.</b> 000% due 08/15/2023 <b>Larriott Ownership Resorts, Inc.</b> 500% due 09/15/2026	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (0005) \$ 41 4 2 10 25 463 374 200	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154
eneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039 <b>ilton Domestic Operating Co., Inc.</b> 125% due 05/01/2026 <b>HeartCommunications, Inc.</b> 000% due 12/15/2019 ^(c)           000% due 03/01/2021 ^(c) <b>ronos Acquisition Holdings, Inc.</b> 000% due 08/15/2023 <b>larriott Ownership Resorts, Inc.</b> 500% due 09/15/2026 <b>trinoti Diagnostics, Inc.</b>	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (0005) \$ 41 4 2 10 25 463 374 200	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154
eneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039 <b>ilton Domestic Operating Co., Inc.</b> 125% due 05/01/2026 <b>HeartCommunications, Inc.</b> 000% due 12/15/2019 ^(c)           000% due 03/01/2021 ^(c) <b>ronos Acquisition Holdings, Inc.</b> 000% due 08/15/2023 <b>Larriott Ownership Resorts, Inc.</b> 500% due 09/15/2026 <b>trinot Clinical Diagnostics, Inc.</b> 625% due 05/15/2022	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (0005) \$ 41 4 2 10 25 463 374 200 14	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14
eneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039           ilton Domestic Operating Co., Inc.           125% due 05/01/2026           IeartCommunications, Inc.           000% due 12/15/2019 ^(c)           000% due 03/01/2021 ^(c)           ronos Acquisition Holdings, Inc.           000% due 08/15/2023           larriott Ownership Resorts, Inc.           500% due 09/15/2026           rtho-Clinical Diagnostics, Inc.           625% due 05/15/2022           etSmart, Inc.	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (0005) \$ 41 4 2 10 25 463 374 200 14	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14
eneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039 <b>ilton Domestic Operating Co., Inc.</b> 125% due 05/01/2026 <b>HeartCommunications, Inc.</b> 000% due 12/15/2019 ^(c)           000% due 03/01/2021 ^(c) <b>ronos Acquisition Holdings, Inc.</b> 000% due 08/15/2023 <b>larriott Ownership Resorts, Inc.</b> 500% due 09/15/2026 <b>rtho-Clinical Diagnostics, Inc.</b> 625% due 05/15/2022 <b>etSmart, Inc.</b> 875% due 06/01/2025	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (0005) \$ 41 4 2 10 25 463 374 200 14 60	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
eneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039 <b>ilton Domestic Operating Co., Inc.</b> 125% due 05/01/2026 <b>HeartCommunications, Inc.</b> 000% due 12/15/2019 ^(c)           000% due 03/01/2021 ^(c) <b>ronos Acquisition Holdings, Inc.</b> 000% due 09/15/2023 <b>larriott Ownership Resorts, Inc.</b> 500% due 09/15/2026 <b>rtho-Clinical Diagnostics, Inc.</b> 625% due 05/15/2022 <b>etSmart, Inc.</b> 875% due 06/01/2025 <b>adiate Holdco LLC</b>	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (0005) \$ 41 4 2 10 25 463 374 200 14 60	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
eneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039 <b>ilton Domestic Operating Co., Inc.</b> 125% due 05/01/2026 <b>FeartCommunications, Inc.</b> 000% due 12/15/2019 ^(c)           000% due 03/01/2021 ^(c)           ronos Acquisition Holdings, Inc.           000% due 08/15/2023           larriott Ownership Resorts, Inc.           500% due 09/15/2026           rtho-Clinical Diagnostics, Inc.           625% due 05/15/2022           etSmart, Inc.           875% due 06/01/2025           adiate Holdco LLC           875% due 02/15/2023	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (0005) \$ 41 4 2 10 25 463 374 200 14 60 22	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16
General Electric Co.           .200% due 01/09/2020           .100% due 01/09/2023           .150% due 09/07/2022           .000% due 01/21/2021 (g)	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60 22 10	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16
General Electric Co.           .200% due 01/09/2020           .100% due 01/09/2023           .150% due 09/07/2022           .000% due 01/21/2021 (g)           .550% due 05/04/2020           .550% due 01/05/2026           .875% due 01/14/2038           .150% due 08/07/2037           .875% due 01/10/2039           Iliton Domestic Operating Co., Inc.           .125% due 05/01/2026           HeartCommunications, Inc.           .000% due 03/01/2021 ^(c)           .000% due 03/01/2021 ^(c)           Comos Acquisition Holdings, Inc.           .000% due 09/15/2023           Iarriott Ownership Resorts, Inc.           .500% due 05/15/2022           etSmart, Inc.           .875% due 06/01/2025           :2adiate Holdco LLC           .875% due 02/15/2023           terinitiv U.S. Holdings, Inc.           .250% due 05/15/2026	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (0005) \$ 41 4 2 10 25 463 374 200 14 60 22	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9
General Electric Co.           .200% due 01/09/2020           .100% due 01/09/2023           .150% due 09/07/2022           .000% due 01/21/2021 (g)           .550% due 05/04/2020           .550% due 01/05/2026           .875% due 01/14/2038           .150% due 08/07/2037           .875% due 01/10/2039           Iilton Domestic Operating Co., Inc.           .125% due 05/01/2026           HeartCommunications, Inc.           .000% due 12/15/2019 ^(c)           .000% due 03/01/2021 ^(c)           .000% due 08/15/2023           farriott Ownership Resorts, Inc.           .500% due 09/15/2026           brtho-Clinical Diagnostics, Inc.           .625% due 06/01/2025           .6414t Holdco LLC           .875% due 06/01/2025           .6216t Holdings, Inc.           .250% due 05/15/2023	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60 22 10	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9
eneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039 <b>ilton Domestic Operating Co., Inc.</b> 125% due 05/01/2026 <b>HeartCommunications, Inc.</b> 000% due 12/15/2019 ^(c)           000% due 03/01/2021 ^(c)           000% due 03/12/021 ^(c)           000% due 03/12/2021 ^(c)           ronos Acquisition Holdings, Inc.           000% due 03/15/2023           larriott Ownership Resorts, Inc.           625% due 05/15/2022           etSmart, Inc.           875% due 06/01/2025           adiate Holdco LLC           875% due 05/15/2023           efinitiv U.S. Holdings, Inc.           250% due 05/15/2026           unoco LP           875% due 01/15/2023	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60 22 10 22 10 22	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21
eneral Electric Co.           200% due 01/09/2020           100% due 01/09/2023           150% due 09/07/2022           000% due 01/21/2021 (g)           550% due 05/04/2020           550% due 01/05/2026           875% due 01/14/2038           150% due 08/07/2037           875% due 01/10/2039 <b>ilton Domestic Operating Co., Inc.</b> 125% due 05/01/2026 <b>HeartCommunications, Inc.</b> 000% due 03/01/2021 ^(c)           000% due 03/12/2021 ^(c)           000% due 03/15/2023 <b>Iarriott Ownership Resorts, Inc.</b> 500% due 09/15/2026 <b>rtho-Clinical Diagnostics, Inc.</b> 625% due 06/01/2025 <b>adiate Holdco LLC</b> 875% due 02/15/2023 <b>efinitiv U.S. Holdings, Inc.</b> 250% due 05/15/2024	48 17 20 56 11 <b>PRINCIPAL</b> AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60 22 10 22 10 22	47 16 19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21

Transocean Pontus Ltd.		
6.125% due 08/01/2025	28	27
Triumph Group, Inc.		
4.875% due 04/01/2021	18	16
5.250% due 06/01/2022	4	4
UAL Pass-Through Trust		
6.636% due 01/02/2024	473	492
Univision Communications, Inc.		
5.125% due 05/15/2023	40	36
5.125% due 02/15/2025	28	25
ViaSat, Inc.		
5.625% due 09/15/2025	18	17
VOC Escrow Ltd.		
5.000% due 02/15/2028	10	9
WellCare Health Plans, Inc.		
5.375% due 08/15/2026	16	15
Westmoreland Coal Co.		
8.750% due 01/01/2022 ^(c)	1,225	475
Wyndham Destinations, Inc.		
3.900% due 03/01/2023	14	13
5.750% due 04/01/2027	178	164

### UTILITIES 0.1%

AT&T, Inc.		
4.900% due 08/15/2037	70	66
Pacific Gas & Electric Co.		
2.450% due 08/15/2022	16	14
2.950% due 03/01/2026	11	9
3.250% due 09/15/2021	4	4
3.250% due 06/15/2023	5	4
3.500% due 10/01/2020	25	24
3.750% due 02/15/2024	4	4
3.750% due 08/15/2042	2	1
4.250% due 05/15/2021	2	2
Southern California Edison Co.		
3.650% due 03/01/2028	2	2
5.750% due 04/01/2035	2	2
6.650% due 04/01/2029	4	4

136

10,030

Total Corporate Bonds & Notes (Cost \$16,957)	15,716

# CONVERTIBLE BONDS & NOTES 0.0% INDUSTRIALS 0.0%

INDUSTRIALS V.V //		
Caesars Entertainment Corp.		
5.000% due 10/01/2024	28	34
Total Convertible Bonds & Notes (Cost \$51)		34
Total Convertible Bonds & Notes (Cost \$51)		34

See Accompanying Notes

# Schedule of Investments PCM Fund, Inc. (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
MUNICIPAL BONDS & NOTES 0.8% ARKANSAS 0.1%		
Little Rock Municipal Property Owners Multipurpose Improvement District No. 10, Arkansas Special	Tax Bonds, Series 2007	
7.200% due 03/01/2032		160
WEST VIRGINIA 0.7%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
7.467% due 06/01/2047	800	785
Total Municipal Bonds & Notes (Cost \$919)		945
U.S. GOVERNMENT AGENCIES 5.3%		
Fannie Mae		
6.056% due 07/25/2029	170	180
8.256% due 07/25/2029	230	265
Freddie Mac		
0.000% due 04/25/2045 - 11/25/2050 (b)(f)	2,907	2,126
0.100% due 05/25/2020 - 11/25/2050 (a)	42,322	118
0.200% due 04/25/2045 (a) 0.524% due 01/25/2021 ~(a)	1,136 2,542	24
$0.524\%$ due $0.725/2021 \sim (a)$ $0.661\%$ due $10/25/2020 \sim (a)$	8,175	77
$2.011\%$ due $11/25/2045 \sim (a)$	1,027	146
$3.615\%$ due $06/25/2041 \sim (a)$	10,500	840
4.118% due 04/25/2025 ~	1,300	1,175
7.656% due 10/25/2029	500	562
10.056% due 12/25/2027	448	520
Total U.S. Government Agencies (Cost \$5,631)		6,033
NON-AGENCY MORTGAGE-BACKED SECURITIES 44.6%		
Adjustable Rate Mortgage Trust		
4.229% due 01/25/2036 ^~	161	150
Banc of America Alternative Loan Trust		
6.100% due 04/25/2037 ^~	176	173
Banc of America Funding Trust		
3.711% due 12/20/2034 ~	336	268
3.773% due 03/20/2036 ~	97	91
5.806% due 03/25/2037 ^~	99	92
7.000% due 10/25/2037 ^	601	480
Banc of America Mortgage Trust		~-
4.309% due 06/25/2035 ~	100	97
4.553% due 06/20/2031 ~ 4.5877% due 11/05/2024	388	396
4.587% due 11/25/2034 ~ Boncom Commencial Montgons Truct	123	125
Bancorp Commercial Mortgage Trust	2,300	2 216
6.150% due 08/15/2032 (j) Barclays Commercial Mortgage Securities Trust	2,300	2,316
7.455% due 08/15/2027 (j)	900	890
BCAP LLC Trust		
2.501% due 07/26/2036 ~	87	71
Bear Stearns ALT-A Trust		
2.676% due 04/25/2037 (j)	796	615
3.654% due 05/25/2036 ^~	251	233
3.772% due 05/25/2036 ~ 3.806% due 01/25/2047	43	35 37
3.806% due 01/25/2047 ~	42	37

3.848% due 08/25/2036 ^~	481	480
3.867% due 08/25/2036 ^~	282	187
3.877% due 07/25/2035 ^~	152	133
3.939% due 11/25/2036 ^~	726	601
4.383% due 09/25/2034 ~	98	96
Bear Stearns Commercial Mortgage Securities Trust		
5.657% due 10/12/2041 ~(j)	1,009	954
5.707% due 04/12/2038 ~	40	40
BRAD Resecuritization Trust		
2.187% due 03/12/2021 «	1,879	83
6.550% due 03/12/2021 «	351	352
CBA Commercial Small Balance Commercial Mortgage		
5.540% due 01/25/2039 ^Ø	338	284
CD Commercial Mortgage Trust		
5.398% due 12/11/2049 ~	32	23
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
CD Mortgage Trust		
5.688% due 10/15/2048 (j)	\$ 1,448	\$ 738
Chase Mortgage Finance Trust		
6.000% due 03/25/2037 ^	251	205
Citigroup Commercial Mortgage Trust		
5.592% due 12/10/2049 ~(j)	681	461
Citigroup Mortgage Loan Trust		
4.297% due 11/25/2035 ~	1,868	1,458
4.318% due 11/25/2036 ^~	107	103
4.641% due 08/25/2035 ^~	68	62
Citigroup Mortgage Loan Trust, Inc.		
4.100% due 10/25/2035 ~	536	407
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates		
4.191% due 09/25/2035 ^~	166	142
CitiMortgage Alternative Loan Trust		
5.500% due 04/25/2022 ^	20	19
Commercial Mortgage Asset Trust		
6.000% due 11/17/2032	114	114
Commercial Mortgage Loan Trust		
6.050% due 12/10/2049 ~	857	526
Commercial Mortgage Trust		
6.126% due 07/10/2046 ~(j)	690	704
Countrywide Alternative Loan Trust		
2.786% due 02/25/2037	239	217
2.796% due 02/25/2036 ^	805	663
3.056% due 10/25/2037	4,778	1,451
3.157% due 12/25/2035 (j)	1,357	1,198
5.500% due 03/25/2035	551	405
6.000% due 11/25/2035 ^	176	60
6.000% due 04/25/2036 ^(j)	3,299	2,496
Countrywide Home Loan Mortgage Pass-Through Trust		
3.146% due 03/25/2035	163	145
3.837% due 09/20/2036 ^~	117	101
4.058% due 09/25/2047 ^~	428	400
4.376% due 03/25/2046 ^ (j)	845	546
4.592% due 02/20/2036 ^	10	8
6.000% due 05/25/2037 ^	297	230
Credit Suisse First Boston Mortgage Securities Corp.		
7.000% due 02/25/2033	61	66
Credit Suisse Mortgage Capital Certificates		
2.781% due 11/30/2037 ~	2,900	2,538
Credit Suisse Mortgage Capital Mortgage-Backed Trust		
5.896% due 04/25/2036 Ø	241	160
6.000% due 07/25/2036	1,330	1,088
6.500% due 05/25/2036 ^	171	100
First Horizon Alternative Mortgage Securities Trust		
4.158% due 08/25/2035 ~~	29	5

3.934% due 04/25/2035 ~	40	40
GCCFC Commercial Mortgage Trust		150
5.505% due 03/10/2039 ~(j) GE Commercial Mortgage Corp. Trust	313	152
5.606% due 12/10/2049 ~	312	294
GS Mortgage Securities Corp.		
4.591% due 10/10/2032 ~	1,000	900
GS Mortgage Securities Trust	12,420	224
1.354% due 08/10/2043 ~(a) 2.209% due 05/10/2045 ~(a)	13,439 4,179	226 177
5.622% due 11/10/2039 (j)	729	629
GSR Mortgage Loan Trust		
4.152% due 03/25/2047 ^~(j)	1,250	1,128
HarborView Mortgage Loan Trust 2.970% due 01/19/2036	736	580
IndyMac Mortgage Loan Trust	/30	380
3.306% due 11/25/2034	110	104
3.457% due 05/25/2036 ~	169	125
4.222% due 06/25/2037 ~	288	266
JPMorgan Alternative Loan Trust	1 172	1.006
6.500% due 03/25/2036 ^ (j) JPMorgan Chase Commercial Mortgage Securities Corp.	1,172	1,006
1.676% due 03/12/2039 ~(a)	193	1
	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
JPMorgan Chase Commercial Mortgage Securities Trust	(0005)	(0005)
0.518% due 02/15/2046 ~(a) \$	59,583 \$	663
5.590% due 01/12/2043 ~	117	117
JPMorgan Mortgage Trust		<i>(</i> <b>7</b>
4.570% due 07/25/2035 ~	66	67
LB-UBS Commercial Mortgage Trust 5.350% due 09/15/2040 ~(j)	1,200	1,208
5.407% due 11/15/2038 ^ (j)	343	265
5.562% due 02/15/2040 ^~(j)	239	147
5.769% due 02/15/2040 ~ Lehman Mortgage Trust	135	135
5.000% due 08/25/2021 ^	141	140
5.785% due 04/25/2036 ^~	155	140
6.000% due 05/25/2037 ^	341	339
MASTR Adjustable Rate Mortgages Trust 4.244% due 11/25/2035 ^~(j)	429	348
MASTR Asset Securitization Trust	429	340
6.000% due 06/25/2036 ^ (j)	394	375
Merrill Lynch Mortgage Investors Trust		
2.926% due 07/25/2030	92	87
2.975% due 11/25/2029 4.674% due 11/25/2035	98 136	96 137
Merrill Lynch Mortgage Trust	150	157
5.791% due 06/12/2050 ~(j)	4	4
Morgan Stanley Capital Trust		
0.138% due 11/12/2049 ~(a)	6,011	23
5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~	352 68	270 68
Morgan Stanley Mortgage Loan Trust	00	00
4.425% due 01/25/2035 ^~	269	221
6.000% due 08/25/2037 ^	240	186
Morgan Stanley Resecuritization Trust 3.925% due 03/26/2037 ~	5,455	5,091
Mortgage Equity Conversion Asset Trust	198	184
4.000% due 07/25/2060 «		
Motel 6 Trust		
Motel 6 Trust 9.382% due 08/15/2019 (j)	1,531	1,557
Motel 6 Trust	1,531 24	1,557 24

4.753% due 01/25/2036 ^~(j)	360	322
6.000% due 08/25/2035 ^	262	241
6.500% due 09/25/2037 ^	253	219
Residential Asset Securitization Trust		
6.000% due 03/25/2037 ^	224	142
Residential Funding Mortgage Securities, Inc. Trust		
6.000% due 06/25/2036 ^	233	223
Structured Adjustable Rate Mortgage Loan Trust		
3.790% due 04/25/2036 ^~	333	278
3.959% due 01/25/2036 ^~	316	235
4.411% due 09/25/2036 ^~	149	136
Structured Asset Mortgage Investments Trust		
2.716% due 08/25/2036 ^	826	763
TBW Mortgage-Backed Trust		
6.000% due 07/25/2036 ^	149	112
Wachovia Bank Commercial Mortgage Trust		
0.854% due 10/15/2041 ~(a)	1,136	0
5.720% due 10/15/2048 ~(j)	1,989	1,875
WaMu Mortgage Pass-Through Certificates Trust		
2.579% due 11/25/2046	454	447
2.996% due 06/25/2044	472	463
3.645% due 12/25/2036 ^~(j)	341	334
Washington Mutual Mortgage Pass-Through Certificates Trust		
6.500% due 08/25/2036 ^(j)	1,355	1,024
Wells Fargo Alternative Loan Trust		
5.500% due 07/25/2022	17	17
Wells Fargo-RBS Commercial Mortgage Trust		
0.783% due 02/15/2044 ~(a)	14,152	197
Total Non-Agency Mortgage-Backed Securities (Cost \$47,553)		50,666
		20,000

30 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

	Al	INCIPAL MOUNT (000S)	VA	RKET LUE 10S)
ASSET-BACKED SECURITIES 69.9%				
Airspeed Ltd.				
.725% due 06/15/2032	\$	387	\$	372
sset-Backed Securities Corp. Home Equity Loan Trust				
601% due 02/25/2035 (j)		3,374		3,406
231% due 12/25/2034 (j) 729% (US0001M + 3.250%) due 06/21/2029 ~		1,659 128		1,651 127
ayview Financial Acquisition Trust				
786% due 12/28/2036		81		80
ear Stearns Asset-Backed Securities Trust				
886% due 04/25/2036		2,377		2,781
886% due 06/25/2036		6		6
240% due 07/25/2036 ~		346		350
500% due 12/25/2035		42		37
ombardier Capital Mortgage Securitization Corp.				10.7
830% due 06/15/2030 ~		1,185		405
entex Home Equity Loan Trust				4 (
256% due 01/25/2035 (j)		1,643		1,601
hrysler Capital Auto Receivables Trust				
000% due 01/16/2023 «(f)		1		338
itigroup Mortgage Loan Trust				
666% due 12/25/2036 (j)		1,604		1,027
726% due 12/25/2036		877		444
956% due 11/25/2045 (j)		4,086		4,038
206% due 11/25/2046		1,900		1,431
itigroup Mortgage Loan Trust, Inc. 766% due 03/25/2037 (j)		3,733		3,372
onseco Finance Securitizations Corp.				
960% due 05/01/2031		358		211
163% due 03/01/2033 ~		848		787
ountrywide Asset-Backed Certificates				
636% due 12/25/2036 ^ (j)		1,172		1,079
646% due 06/25/2035 (j)		2,452		2,228
646% due 06/25/2047 ^ (j)		2,737		2,479
656% due $04/25/2047$ (j)		948 781		908
706% due 06/25/2037 ^ (j) 746% due 05/25/2036 (j)		8.438		704 6,021
156% due 06/25/2035 (j)		4,000		3,562
ountrywide Asset-Backed Certificates Trust		4,000		5,502
776% due 09/25/2046		4,948		3,332
381% due 10/25/2035		2,422		1,894
recera Americas LLC		_,		-,-/ .
563% due 08/31/2020		1,900		1,902
MC Mortgage Loan Trust		-,, 00		-,, 01
556% due 05/25/2040		524		526
806% due 02/25/2041		318		313
remont Home Loan Trust				
686% due 04/25/2036		932		748
E Capital Mortgage Services, Inc. Trust				
705% due 04/25/2029 ~		84		70
	AN	NCIPAL IOUNT 000S)	MAR VAL (000	KET UE

GSAMP Trust 4.256% due 12/25/2034	\$ 1,969	\$ 1,180
4.306% due 06/25/2035	\$ 1,969 2,200	\$ 1,180 2,134
Harley Marine Financing LLC	2,200	_,
7.869% due 05/15/2043	1,000	705
Home Equity Mortgage Loan Asset-Backed Trust		
2.746% due 04/25/2037 (j)	4,701	3,532
HSI Asset Securitization Corp. Trust		
2.616% due 04/25/2037 (j)	3,690	2,085
MASTR Asset-Backed Securities Trust	0.007	1 504
2.616% due 08/25/2036 (j)	3,227	1,706
Morgan Stanley ABS Capital, Inc. Trust 3.286% due 12/25/2034	158	152
Morgan Stanley Home Equity Loan Trust	158	132
3.571% due 05/25/2035	1,978	1,185
National Collegiate Commutation Trust	1,270	1,105
0.000% due 03/25/2038	3,473	1,960
People s Financial Realty Mortgage Securities Trust		,
2.636% due 09/25/2036	1,518	437
Renaissance Home Equity Loan Trust		
7.238% due 09/25/2037 ^Ø(j)	3,974	2,344
Residential Asset Securities Corp. Trust		
3.196% due 08/25/2035 (j)	4,350	4,018
Securitized Asset-Backed Receivables LLC Trust	1.004	0.12
2.936% due 01/25/2035 2.956% due 10/25/2035 (j)	1,004 5,500	943 5,277
SoFi Professional Loan Program LLC	5,500	5,211
0.000% due 03/25/2036 «(f)	10	130
0.000% due 01/25/2039 (f)	1,000	379
0.000% due 05/25/2040 (f)	1,000	517
0.000% due 09/25/2040 (f)	339	219
Southern Pacific Secured Asset Corp.		
2.846% due 07/25/2029	4	4
Structured Asset Investment Loan Trust 4.231% due 10/25/2034	1.007	1.050
7.006% due 10/25/2033	1,986 68	1,950 67
UCFC Manufactured Housing Contract	00	07
7.900% due 01/15/2028 ^~	330	324
UPS Capital Business Credit		
8.205% due 04/15/2026 «	1,856	39
Total Asset-Backed Securities (Cost \$73,259)		79,517
	SHARES	
COMMON STOCKS 0.9%		
CONSUMER DISCRETIONARY 0.4%		
Caesars Entertainment Corp. (d)	71,398	485
ENERGY 0.1%		
Forbes Energy Services Ltd. (d)(h)	35,625	89
	SHARES	MARKET VALUE (000S)
UTILITIES 0.4%		

UTILITIES 0.4%		
TexGen Power LLC «	9,914	\$ 397
Total Common Stocks (Cost \$2,910)		971
WARRANTS 0.0%		
INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	118,000	28

Total Warrants (Cost \$0)

28

PREFERRED SECURITIES 1.5% INDUSTRIALS 1.5%		
Sequa Corp.		
9.000% «	2,480	1,656
Total Preferred Securities (Cost \$2,451)		1,656
REAL ESTATE INVESTMENT TRUSTS 1.7% REAL ESTATE 1.7%		
VICI Properties, Inc.	104,988	1,972
	,	,
Total Real Estate Investment Trusts (Cost \$1,538)		1,972
SHORT-TERM INSTRUMENTS 7.2% REPURCHASE AGREEMENTS (i) 6.1%		
		6,923
U.S. TREASURY BILLS 1.1%		
2.325% due $01/03/2019 - 02/26/2019$ (e)(f)(m)	1,266	1,264
Total Short-Term Instruments		
(Cost \$8,187)		8,187
Total Investments in Securities (Cost \$169,009)		174,140
		, , , , , , , , , , , , , , , , , , , ,
Total Investments 153.1%		
(Cost \$169,009)		5 174,140
Financial Derivative		, 1/4,140
Instruments (k)(1) (0.9)%		
(Cost or Premiums, net \$(584))		(1,027)
Other Assets and Liabilities, net (52.2)%		(59,402)
		(27,102)
Nat Access Applicable to Common Sharaholdars 100 0%		113,711
Net Assets Applicable to Common Shareholders 100.0%		p 113,/11

#### NOTES TO SCHEDULE OF INVESTMENTS:

- \* A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- « Security valued using significant unobservable inputs (Level 3).
- µ All or a portion of this amount represents unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding. See Note 4, Securities and Other Investments, in the Notes to Financial Statements for more information regarding unfunded loan commitments.
- Variable or Floating rate security. Rate shown is the rate in effect as of period end. Certain variable rate securities are not based on a published reference rate and spread, rather are determined by the issuer or agent and are based on current market conditions. Reference rate is as of reset date, which may vary by security. These securities may not indicate a reference rate and/or spread in their description.
   Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or floating rate in the future. These securities do not indicate a reference rate and spread in their description.
- Ø Coupon represents a rate which changes periodically based on a predetermined schedule or event. Rate shown is the rate in effect as of period end.
- (a) Interest only security.
- (b) Principal only security.
- (c) Security is not accruing income as of the date of this report.
- (d) Security did not produce income within the last twelve months.

See Accompanying Notes

Schedule of Investments PCM Fund, Inc. (Cont.)

- (e) Coupon represents a weighted average yield to maturity.
- (f) Zero coupon security.

(g) Perpetual maturity; date shown, if applicable, represents next contractual call date.

### (h) RESTRICTED SECURITIES:

				Market Value	
	Acquisition			as Percentage	
Issuer Description	Date	Cost	Value	of Net Assets	
Forbes Energy Services Ltd.	07/29/2014	\$ 1,769	\$ 89	0.08%	

### BORROWINGS AND OTHER FINANCING TRANSACTIONS

### (i) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal nount	Collateralized By	 llateral eccived)	Agr	ourchase eements, Value	Agr Pro	urchase eement oceeds o be eived <sup>(1)</sup>
FICC	2.000%	12/31/2018	01/02/2019	\$ 523	U.S. Treasury Notes 2.875% due 09/30/2023	\$ (536)	\$	523	\$	523
TDM	3.130	12/31/2018	01/02/2019	6,400	U.S. Treasury Notes 2.000% due 04/30/2024	(6,577)		6,400		6,401
<b>Total Repurcl</b>	hase Agreen	nents				\$ (7,113)	\$	6,923	\$	6,924

#### **REVERSE REPURCHASE AGREEMENTS:**

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
BCY	3.799%	01/17/2018	01/17/2019	\$ (2,832)	\$ (2,854)
BRC	3.398	10/03/2018	01/03/2019	(2,445)	(2,466)
JPS	3.501	12/04/2018	03/05/2019	(3,728)	(3,739)
MSB	3.982	02/05/2018	02/05/2019	(1,110)	(1,116)
NOM	3.250	11/26/2018	02/26/2019	(231)	(232)
RBC	3.620	08/07/2018	02/07/2019	(691)	(701)
	3.620	08/29/2018	03/01/2019	(117)	(118)
	3.630	08/02/2018	02/04/2019	(1,923)	(1,953)
RDR	2.950	11/30/2018	03/04/2019	(693)	(695)

	3.565 3.690	11/09/2018 12/03/2018	02/11/2019 03/04/2019	(3,266) (1,889)	(3,283) (1,895)
	3.565	11/09/2018	02/11/2019	(3,266)	(3,283)
	3.540	11/07/2018	02/07/2019	(1,643)	(1,652)
	3.350	10/03/2018	01/03/2019	(3,108)	(3,134)
	2.960	10/05/2018	01/07/2019	(1,479)	(1,490)
UBS	2.860	10/05/2018	01/07/2019	(3,368)	(3,392)
	3.579	11/15/2018	02/15/2019	(398)	(400)
	3.370	10/10/2018	01/10/2019	(858)	(865)
	3.250	12/04/2018	03/05/2019	(261)	(262)
	3.020	10/24/2018	01/24/2019	(427)	(430)
SOG	2.960	10/03/2018	01/03/2019	(2,128)	(2,144)
	3.842	11/08/2018	05/08/2019	(2,796)	(2,812)
	3.842	11/07/2018	05/07/2019	(6,751)	(6,791)
	3.628	08/29/2018	03/01/2019	(204)	(207)
	3.624	10/09/2018	04/09/2019	(4,206)	(4,242)
	3.624	10/05/2018	04/05/2019	(3,878)	(3,913)
	3.608	09/12/2018	03/12/2019	(5,982)	(6,049)
	3.544	09/07/2018	03/07/2019	(2,643)	(2,673)
RTA	3.529	07/31/2018	01/31/2019	(1,778)	(1,805)

32 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of December 31, 2018:

<b>Counterparty</b> Global/Master Repurchase Agreement	Agi Pr	urchase reement oceeds o be eived <sup>(1)</sup>	F Re	yable for Reverse purchase reements	Sale-B	ble for Juyback actions	Othe	Total prrowings and r Financing ansactions		ollateral d/(Received)		Net oosure <sup>(3)</sup>
BCY	\$	0	\$	(2,854)	\$	0	\$	(2,854)	\$	3,936	\$	1,082
BRC	Ψ	0	Ψ	(2,466)	Ψ	0	Ψ	(2,466)	Ψ	3,532	Ψ	1,066
FICC		523		0		0		523		(536)		(13)
JPS		0		(3,739)		0		(3,739)		4,038		299
MSB		0		(1,116)		0		(1,116)		1,557		441
NOM		0		(232)		0		(232)		254		22
RBC		0		(2,772)		0		(2,772)		3,524		752
RDR		0		(695)		0		(695)		721		26
RTA		0		(28,492)		0		(28,492)		37,571		9,079
SOG		0		(4,101)		0		(4,101)		4,528		427
TDM		6,401		0		0		6,401		(6,577)		(176)
UBS		0		(14,846)		0		(14,846)		18,543		3,697
Total Borrowings and Other Financing Transactions	\$	6,924	\$	(61,313)	\$	0						

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

### **Remaining Contractual Maturity of the Agreements**

0		Up	to 30 days	31	-90 days	Greate	r Than 90 days		Total
\$	0	\$	(7,455)	\$	(1, 188)	\$	0	\$	(8,643)
	0		(865)		(10,545)		0		(11,410)
	0		(8,455)		(15,047)		(17,758)		(41,260)
\$	0	\$	(16,775)	\$	(26,780)	\$	(17,758)	\$	(61,313)
	0	Overnight and Continuous           \$         0           \$         0           \$         0           \$         0           \$         0           \$         0	Continuous         Up           \$         0         \$           0         0         0	Continuous         Up to 30 days           \$         0         \$ (7,455)           0         (865)           0         (8,455)	Continuous         Up to 30 days         31           \$         0         \$ (7,455)         \$           0         (865)         \$           0         (8455)         \$	Continuous         Up to 30 days         31-90 days           \$         0         \$ (7,455)         \$ (1,188)           0         (865)         (10,545)           0         (8,455)         (15,047)	Continuous         Up to 30 days         31-90 days         Greate           \$         0         \$ (7,455)         \$ (1,188)         \$           0         (865)         (10,545)         0           0         (8,455)         (15,047)	Continuous         Up to 30 days         31-90 days         Greater Than 90 days           \$         0         \$         (7,455)         \$         (1,188)         \$         0           0         (865)         (10,545)         0	Continuous         Up to 30 days         31-90 days         Greater Than 90 days           \$         0         \$         (7,455)         \$         (1,188)         \$         0         \$           0         (865)         (10,545)         0         \$         0         \$         0         \$         0         \$         0         \$         0         \$         0         \$         0         \$         \$         0         \$         \$         0         \$         \$         0         \$         \$         0         \$         \$         0         \$

Payable for reverse repurchase agreements

\$ (61,313)

- (j) Securities with an aggregate market value of \$77,590 and cash of \$614 have been pledged as collateral under the terms of the above master agreements as of December 31, 2018.
- (1) Includes accrued interest.
- (2) The average amount of borrowings outstanding during the period ended December 31, 2018 was \$(61,607) at a weighted average interest rate of 3.385%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.
- (3) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

### (k) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

### SWAP AGREEMENTS:

### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION<sup>(1)</sup>

				Implied Credit					Unr	ealized			Var	iatio	on Ma	argin
	Fixed	Payment	Maturity	Spread at	No	tional	Pre	miums A	Appr	eciation/	M	arket				
Reference Entity	<b>Receive Rate</b>	Frequency	DateDeco	ember 31, 2018	(Am	ount(P	aid/(	Received	Depr	eciation)	Va	lue <sup>(4)</sup>	As	set	Liał	oility
Frontier Communications Corp.	5.000%	Quarterly	06/20/2020	19.721%	\$	590	\$	(33)	\$	(68)	\$	(101)	\$	0	\$	(1)
General Electric Co.	1.000	Quarterly	12/20/2023	2.039		400		(21)		3		(18)		0		0
Sprint Communications, Inc.	5.000	Quarterly	12/20/2021	2.346		300		9		14		23		0		0
-		-														
							\$	(45)	\$	(51)	\$	(96)	\$	0	\$	(1)

### INTEREST RATE SWAPS

							Unrealized						Variation Margin				
Pay/Receive			Payment	Maturity	No	otional	Pre	emiums	App	reciation/	N	larket					
Floating Rate	Floating Rate Index 1	Fixed Rate	Frequency	Date	A	mount P	aid/	(Received	Dep	reciation)		Value	As	sset	Liab	ility	
Pay	3-Month USD-LIBOR	2.860%	Semi-Annual	04/26/2023	\$	50,000	\$	(137)	\$	767	\$	630	\$	94	\$	0	
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		15,300		(131)		250		119		30		0	
Pay	3-Month USD-LIBOR	1.750	Semi-Annual	12/21/2023		60,000		1,130		(3,482)		(2,352)		113		0	

See Accompanying Notes

### Schedule of Investments PCM Fund, Inc. (Cont.)

									-	realized			Va	ariatio	n M	argin
Pay/Receive			Payment	Maturity	Ν	otional	Pre	emiums A	App	reciation/	N	Aarket				
Floating Rate	Floating Rate Index F	ixed Rate	Frequency	Date	Α	mount P	aid/(	Receive	<b>D</b> ep	reciation)	, ,	Value	A	sset	Lia	ability
Pay	3-Month USD-LIBOR	1.750%	Semi-Annual	12/21/2026	\$	3,200	\$	77	\$	(289)	\$	(212)	\$	10	\$	0
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2038		19,200		64		(494)		(430)		0		(98)
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		1,600		132		(12)		120		0		(9)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		4,500		36		(165)		(129)		0		(27)
							\$	1,171	\$	(3,425)	\$	(2,254)	\$	247	\$	(134)
Total Swap Ag	reements						\$	1,126	\$	(3,476)	\$	(2,350)	\$	247	\$	(135)

#### FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of December 31, 2018:

		ll Derivative Assets ation Margin	Financial Derivative Liabilities Variation Margin							
	Market Value Purchased	Asset Swap	Market Value Liab Written	0						
	<b>Options Futur</b>	es Agreements Total	<b>Options Futures</b> Ag	greements Total						
Total Exchange-Traded or Centrally Cleared	\$ 0 \$ (	\$ 247 \$ 247	\$ 0 \$ 0 \$	(135) \$ (135)						

Cash of \$1,894 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of December 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

#### (I) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

#### SWAP AGREEMENTS:

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date	Notional Amount <sup>(2)</sup> P	Premiums A Paid/(Received	Unrealized Appreciation/ Depreciation	at	Agreements, Value <sup>(3)</sup> Liability
DUB	CMBX.NA.BBB6 Index	3.000%	Monthly	05/11/2063	\$ 300	\$ (16)	\$ (32)	\$ 0	\$ (48)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	600	(69)	0	0	(69)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	300	(38)	2	0	(36)
FBF	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	100	(16)	4	0	(12)
GST	ABX.HE.AA.6-1 Index	0.320	Monthly	07/25/2045	4,830	(961)	673	0	(288)
	ABX.HE.PENAAA.7-1 Index	0.090	Monthly	08/25/2037	1,162	(225)	60	0	(165)
	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	500	(25)	3	0	(22)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	300	(41)	(43)	0	(84)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	700	(39)	(73)	0	(112)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	100	(5)	(3)	0	(8)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	700	(87)	2	0	(85)
MYC	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	1,200	(126)	(11)	0	(137)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	300	(13)	(12)	0	(25)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	100	(12)	0	0	(12)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	300	(37)	1	0	(36)

**Total Swap Agreements** 

\$ (1,710) \$ 571 \$ 0 \$ (1,139)

34 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

#### FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of December 31, 2018:

		Fi	nanci	al Dei	rivativ	e As	sets			F	Tinan	cial I	Deriv	ative Liab	iliti	es					
	Forv	vard							For	ward	l							Net			
	For	eign					То	tal	For	eign						Total	N	larket	Collateral		
	Curi	ency	Purcl	ased	Swa	ap	Over	r the	Curi	rency	y Wri	tten		Swap	0	ver the	Valu	e of OTC	Pledged/		Net
Counterparty	Cont	ract	s Opti	ons A	Agreer	nents	5 Cou	nter	Cont	ract	s Opti	ions	Agı	reements	C	ounter	Der	rivatives	(Received)	Exp	osure <sup>(4)</sup>
DUB	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	(153)	\$	(153)	\$	(153)	\$ 0	\$	(153)
FBF		0		0		0		0		0		0		(12)		(12)		(12)	0		(12)
GST		0		0		0		0		0		0		(764)		(764)		(764)	966		202
MYC		0		0		0		0		0		0		(210)		(210)		(210)	229		19
Total Over the Counter	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	(1.139)	\$	(1.139)					

# (m) Securities with an aggregate market value of \$1,261 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2018.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- <sup>(2)</sup> The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (4) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

The following is a summary of the fair valuation of the Fund s derivative instruments categorized by risk exposure. See Note 7, Principal Risks, in the Notes to Financial Statements on risks of the Fund.

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of December 31, 2018:

	Derivatives not accounted for as hedging instruments Foreign											
		nodity tracts		redit ntracts	-	uity Tracts		ange		terest Contracts	Г	otal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	247	\$	247
Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared												
Swap Agreements Over the counter	\$	0	\$	1	\$	0	\$	0	\$	134	\$	135
	\$	0	¢	1 1 2 0	¢	0	¢	0	¢	0	¢	1 120
Swap Agreements	\$	0	\$	1,139	\$	0	\$	0	\$	0	\$	1,139
	\$	0	\$	1,140	\$	0	\$	0	\$	134	\$	1,274

The effect of Financial Derivative Instruments on the Statements of Operations for the period ended December 31, 2018:

	Derivatives not accounted for as hedging instruments Foreign											
		nodity tracts		redit itracts	Equ Cont	÷	Exch	ange racts		iterest Contracts	1	Fotal
Net Realized Gain on Financial Derivative Instru	iments											
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	22	\$	0	\$	0	\$	1,162	\$	1,184
Over the counter												
Swap Agreements	\$	0	\$	194	\$	0	\$	0	\$	0	\$	194
	\$	0	\$	216	\$	0	\$	0	\$	1,162	\$	1,378

See Accompanying Notes

### Schedule of Investments PCM Fund, Inc. (Cont.)

	Derivatives not accounted for as hedging instruments Foreign											
	Comn Cont	nodity racts		redit ntracts	-	uity racts	Exch Cont	0		terest Contracts	Т	otal
Net Change in Unrealized Appreciation (Depreci	iation) or	n Fina	ncial	Derivative	Instrum	nents						
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(60)	\$	0	\$	0	\$	281	\$	221
Over the counter												
Swap Agreements	\$	0	\$	(205)	\$	0	\$	0	\$	0	\$	(205)
1 0												· /
	\$	0	\$	(265)	\$	0	\$	0	\$	281	\$	16

#### FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of December 31, 2018 in valuing the Fund s assets and liabilities:

	Ţ	14	Ŧ		Ŧ		V	Fair alue at
Category and Subcategory	Leve	11	L	evel 2	L	evel 3	12/	31/2018
Investments in Securities, at Value	¢	0	¢	7.400	φ.	1.007	¢	0.415
Loan Participations and Assignments	\$	0	\$	7,408	\$	1,007	\$	8,415
Corporate Bonds & Notes		0		5 550		0		5 550
Banking & Finance		0		5,550		0		5,550
Industrials		0		9,938		92		10,030
Utilities		0		136		0		136
Convertible Bonds & Notes		0				0		2.4
Industrials		0		34		0		34
Municipal Bonds & Notes								
Arkansas		0		160		0		160
West Virginia		0		785		0		785
U.S. Government Agencies		0		6,033		0		6,033
Non-Agency Mortgage-Backed Securities		0		50,047		619		50,666
Asset-Backed Securities		0		79,010		507		79,517
Common Stocks								
Consumer Discretionary		85		0		0		485
Energy		89		0		0		89
Utilities		0		0		397		397
Warrants								
Industrials		0		0		28		28
Preferred Securities								
Industrials		0		0		1,656		1,656 Fair lue at
Category and Subcategory	Le	vel 1		Level 2	I	evel 3		1/2018
Real Estate Investment Trusts	2,				-			
Real Estate	\$	1,972	\$	0	\$	0	\$	1,972
Short-Term Instruments	¥	-,> - =	Ŷ	0	Ψ	5	Ŷ	1,772
Repurchase Agreements		0		6.923		0		6,923
U.S. Treasury Bills		0		1,264		0		1,264

Total Investments	\$ 2,546	\$ 167,288	\$ 4,306	\$ 174,140
Financial Derivative Instruments - Assets				
Exchange-traded or centrally cleared	\$ 0	\$ 247	\$ 0	\$ 247
Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	0	(135)	0	(135)
Over the counter	0	(1, 139)	0	(1, 139)
	\$ 0	\$ (1,274)	\$ 0	\$ (1,274)
Total Financial Derivative Instruments	\$ 0	\$ (1,027)	\$ 0	\$ (1,027)
Totals	\$ 2,546	\$ 166,261	\$ 4,306	\$ 173,113

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended December 31, 2018:

Category and Subcategory Investments in Securities, at V	Ba at 06/	inning lance /30/2018		Net rchases			Disc			lized	Un App	Change in rrealized preciation) reciation)	rans						Unr Appr (Depr on Inv H	Change in realized reciation/ reciation) vestments eld at 1/2018 <sup>(1)</sup>
Loan Participations	aiuc																			
and Assignments	\$	224	\$	685	\$	0	\$	(1)	\$	0	\$	(37)	\$	136	\$	0	5	5 1,007	\$	(37)
Corporate Bonds & Notes	Ŧ		Ŧ		-		Ŧ	(-)	Ŧ		Ŧ	(2.)	Ŧ		Ŧ		-	,	-	(2.)
Banking & Finance		798		0		(800)		0		4		(2)		0		0		0		0
Industrials		96		0		0		0		0		(4)		0		0		92		(4)
Non-Agency																				
Mortgage-Backed Securities		649		0		(35)		2		2		1		0		0		619		1
Asset-Backed Securities		1,491		346		0		20		0		(235)		0		(1,115	)	507		(65)
Common Stocks																				
Utilities		314		0		0		0		0		83		0		0		397		83
Warrants																				
Industrials		30		0		0		0		0		(2)		0		0		28		(2)
Preferred Securities																				
Industrials		1,967		265		0		0		0		(576)		0		0		1,656		(576)
Totals	\$	5,569	\$	1,296	\$	(835)	\$	21	\$	6	\$	(772)	\$	136	\$	(1,115	) \$	\$ 4,306	\$	(600)

#### 36 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorized within Level 3 of the fair value hierarchy:

Category and Subcategory	B	nding alance 2/31/2018	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value					
Loan Participations and Assignments	\$	1,007	Third Party Vendor	Broker Quote	91.500-96.000
Corporate Bonds & Notes					
Industrials		92	Reference Instrument	Yield	11.566
Non-Agency Mortgage-Backed Securitie	s	435	Proxy Pricing	Base Price	4.365-99.000
		184	Third Party Vendor	Broker Quote	93.000
Asset-Backed Securities		468	Proxy Pricing	Base Price	1,304.310-49,000.000
		39	Proxy Pricing	Base Price	2.125
Common Stocks					
Utilities		397	Indicative Market Quotation	Broker Quote	40.000
Warrants				-	
Industrials		28	Other Valuation Techniques <sup>(2)</sup>		
Preferred Securities			*		
Industrials		1,656	Fundamental Valuation	Company Equity Value	\$ 417,000,000.000
Total	\$	4.306			

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at December 31, 2018 may be due to an investment no longer held or categorized as Level 3 at period end.

<sup>(2)</sup> Includes valuation techniques not defined in the Notes to Financial Statements as securities valued using such techniques are not considered significant to the Fund.

See Accompanying Notes

### Schedule of Investments PIMCO Global StocksPLUS® & Income Fund

#### (Amounts in thousands\*, except number of shares, contracts and units, if any)

INVESTMENTS IN SECURITIES 190.9% LOAN PARTICIPATIONS AND ASSIGNMENTS 4.6%	PRINCIPA AMOUNT (000S)		MARKET VALUE (000S)
Concordia International Corp.			
7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~	\$ 4	98 \$	474
Diamond Resorts Corp. 6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~	6	18	578
Dubai World 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~	1	00	94
Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~	]	00	94
Financial & Risk U.S. Holdings, Inc. 6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~	2	.00	188
Forbes Energy Services LLC 5.000% - 9.000% due 04/13/2021		92	92
Frontier Communications Corp. 6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~		99	92
iHeartCommunications, Inc. TBD% due 01/30/2019 ^(d)	1,4	00	936
<b>IRB Holding Corp.</b> 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~	]	50	143
<b>McDermott Technology Americas, Inc.</b> 7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~	2	.00	187
MH Sub LLC 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~		20	19
Multi Color Corp. 4.522% (LIBOR03M + 2.000%) due 10/31/2024 «~		3	3
NCI Building Systems, Inc. 6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~		10	9
Neiman Marcus Group Ltd. LLC 5.630% (LIBOR03M + 3.250%) due 10/25/2020 ~	5	83	667
<b>PetSmart, Inc.</b> 5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~		20	16
Sequa Mezzanine Holdings LLC 7.408% (LIBOR03M + 5.000%) due 11/28/2021 «~		39	38
11.520% (LIBOR03M + 9.000%) due 04/28/2022 «~ Valeant Pharmaceuticals International, Inc.	3	20	307
5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~ Verscend Holding Corp.		20	19
7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~ West Corp.		30	29
6.527% (LIBOR03M + 4.000%) due 10/10/2024 ~ Westmoreland Coal Co.		9	8
TBD% - 10.896% (LIBOR03M + 8.250%) due $05/21/2019 \sim \mu$	3	91	399

Total Loan Participations and Assignments (Cost \$4,857)

CORPORATE BONDS & NOTES 45.2% BANKING & FINANCE 23.3% 4,392

.186% (US0003M + 1.750%) due 01/15/2067 ~(1)		1,000	450
mbac Assurance Corp.			
.100% due 06/07/2020		13 PRINCIPAL AMOUNT (000S)	17 MARKET VALUE (000S)
mbac LSNI LLC	¢	145	¢ 145
803% due 02/12/2023	\$	145	\$ 145
rdonagh Midco PLC .375% due 07/15/2023	GBP	1,870	2,027
thene Holding Ltd.		,	,
125% due 01/12/2028	\$	10	9
<b>volon Holdings Funding Ltd.</b> 500% due 01/15/2023		30	29
XA Equitable Holdings, Inc.			
350% due 04/20/2028		24 14	23
000% due 04/20/2048 anco Bilbao Vizcaya Argentaria S.A.		14	12
750% due $02/18/2020$ (h)(i)	EUR	400	456
anco Espirito Santo S.A.			
000% due 01/21/2019 ^(d)		700	233
arclays Bank PLC	(B)	100	
4.000% due 06/15/2019 (h) arclays PLC	GBP	100	134
500% due 09/15/2019 (h)(i)	EUR	600	672
875% due 09/15/2022 (h)(i)(l)	GBP	1,250	1,599
rookfield Finance, Inc.			
900% due 01/25/2028 700% due 09/20/2047	\$	18 16	17
BL & Associates LP		10	15
950% due 12/15/2026		2	2
redit Agricole S.A.			
875% due 01/23/2024 (h)(i)		200	200
<b>merald Bay S.A.</b> 000% due 10/08/2020 (g)	EUR	6	6
ortress Transportation & Infrastructure Investors LLC	LUK	0	0
500% due 10/01/2025	\$	50	47
750% due 03/15/2022		64	64
reedom Mortgage Corp.		2	2
250% due 04/15/2025 E Capital European Funding Unlimited Co.		2	2
000% due 05/17/2021	EUR	50	55
SBC Bank PLC		•••	
330% due 05/23/2023	\$	1,100	1,125
SBC Holdings PLC	ET D	200	0.10
000% due 09/29/2023 (h)(i) <b>unt Cos., Inc.</b>	EUR	200	243
250% due 02/15/2026	\$	6	5
trepid Aviation Group Holdings LLC 500% due 08/15/2021 (1)		2,430	2,412
tar, Inc.		,	_,
625% due 09/15/2020		3	3
250% due 09/15/2022		10	9
fferies Finance LLC           500% due 04/15/2021 (l)		967	969
ennedy-Wilson, Inc. 875% due 04/01/2024		14	13
loyds Banking Group PLC           625% due 06/27/2023 (h)(i)(l)	GBP	1,600	2,103
banCore Capital Markets LLC 875% due 06/01/2020 (1)	\$	1,400	1,401
letLife, Inc.	ψ		
875% due 03/15/2028 (h) ationstar Mortgage LLC		2	2

6.500% due 07/01/2021 (1)		138	135
Navient Corp.			
5.875% due 03/25/2021 (1)		531	510
6.500% due 06/15/2022		16	15
Newmark Group, Inc.			
6.125% due 11/15/2023		12	12
Oppenheimer Holdings, Inc.			
6.750% due 07/01/2022		10	10
Pinnacol Assurance			
8.625% due 06/25/2034 «(j)		1,100	1,066
Provident Funding Associates LP			
6.375% due 06/15/2025		6	5
Royal Bank of Scotland Group PLC			
7.500% due 08/10/2020 (h)(i)(l)		1,730	1,717
		PRINCIPAL	MARKET
		AMOUNT	VALUE
8.000% due 08/10/2025 (h)(i)	\$	(000S) 300	(000S) \$ 300
8.000% due 08/10/2025 (h)(1) 8.625% due 08/15/2021 (h)(i)	¢.	200	\$ 300 208
Santander UK Group Holdings PLC		200	200
6.750% due 06/24/2024 (h)(i)	GBP	450	565
7.375% due $06/24/2022$ (h)(i)(1)	Obi	1,100	1,411
Societe Generale S.A.		,	, ==
7.375% due 10/04/2023 (h)(i)	\$	200	187
Stichting AK Rabobank Certificaten			
6.500% due 12/29/2049 (h)	EUR	140	174
Toll Road Investors Partnership LP			
0.000% due 02/15/2045 (g)	\$	337	85
UniCredit SpA			
7.830% due 12/04/2023 (1)		730	764
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027	GBP	582	813
WeWork Cos., Inc.			
7.875% due 05/01/2025	\$	14	13
			22,489
			22,407

INDUSTRIALS 17.0%		
Air Canada Pass-Through Trust		
3.700% due 07/15/2027	4	4
Altice Financing S.A.		
7.500% due 05/15/2026 (1)	800	732
Altice France S.A.		
7.375% due 05/01/2026 (l)	1,327	1,221
Associated Materials LLC		
9.000% due 01/01/2024 (l)	680	660
Charter Communications Operating LLC		
4.200% due 03/15/2028	27	25
Chesapeake Energy Corp.		
5.686% (US0003M + 3.250%) due 04/15/2019 ~	10	10
Clear Channel Worldwide Holdings, Inc.		
7.625% due 03/15/2020 (1)	900	882
Cleveland-Cliffs, Inc.		
4.875% due 01/15/2024	6	6
Community Health Systems, Inc.		
5.125% due 08/01/2021 (1)	702	655
6.250% due 03/31/2023 (1)	1,547	1,412
8.625% due 01/15/2024 (1)	106	105
Corp. GEO S.A.B. de C.V.		
9.250% due 06/30/2020 ^(d)	470	0
CSN Resources S.A.		
6.500% due 07/21/2020 (1)	140	136
CVS Pass-Through Trust		
5.880% due 01/10/2028	434	458
DAE Funding LLC		

5.750% due 11/15/2023 (l)		100	99
Diamond Resorts International, Inc.			
7.750% due 09/01/2023 (l)		262	253
DriveTime Automotive Group, Inc.			
8.000% due 06/01/2021 (l)		1,170	1,176
EI Group PLC			
6.875% due 05/09/2025	GBP	10	14
Envision Healthcare Corp.			
8.750% due 10/15/2026 (1)	\$	382	331
Exela Intermediate LLC			
10.000% due 07/15/2023		23	22
First Quantum Minerals Ltd.			
6.500% due 03/01/2024 (1)		284	237
6.875% due 03/01/2026 (1)		312	252
7.000% due 02/15/2021 (l)		116	112
Fresh Market, Inc.			
9.750% due 05/01/2023 (1)		1,200	870
Full House Resorts, Inc.			
8.575% due 01/31/2024 «		100	92
General Electric Co.			
2.200% due 01/09/2020		46	45
3.100% due 01/09/2023		42	39
5.000% due $01/21/2021$ (h)		29	22
5.550% due 05/04/2020		11	11

#### 38 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

	PRINCIPAI AMOUNT (000S)	L MARKET VALUE (000S)
.875% due 01/14/2038	\$	2 \$ 2
.150% due 08/07/2037		2 2
.875% due 01/10/2039	3	32 34
ICA, Inc.		
.500% due 11/15/2095 (1)	30	00 292
Iilton Domestic Operating Co., Inc.           .125% due 05/01/2026	2	25 24
HeartCommunications, Inc.		
.000% due 12/15/2019 ^(d)	8	36 58
.000% due 03/01/2021 ^(d)	1,05	
.000% due 09/15/2022 ^(d)	1,07	
1.250% due 03/01/2021 ^(d)	7	75 50
telsat Connect Finance S.A.		
500% due 02/15/2023	3	35 30
ntelsat Jackson Holdings S.A.		
500% due 08/01/2023	30	
.500% due 10/15/2024		22 21 22
750% due 07/15/2025	2	23 23
ntelsat Luxembourg S.A.		2 1.022
.750% due 06/01/2021 (1) .125% due 06/01/2023	2,11	3     1,933       54     42
		42
<b>Sinder Morgan, Inc.</b>	30	00 361
750% due 01/15/2032 (l)	S	501
Iallinckrodt International Finance S.A. 500% due 04/15/2025	13	34 93
	1:	95
Iarriott Ownership Resorts, Inc. 500% due 09/15/2026	]	4 14
Ietinvest BV		
500% due 04/23/2026 (1)	20	00 181
debrecht Oil & Gas Finance Ltd.		
000% due 01/31/2019 (g)(h)	32	6
rtho-Clinical Diagnostics, Inc.		
625% due 05/15/2022		58 52
ark Aerospace Holdings Ltd.		4.5
.625% due 03/15/2021		16 15 32 30
.500% due 03/15/2023 .250% due 08/15/2022		32 30 3 3
500% due 02/15/2022		8 8
etroleos Mexicanos		0
500% due 03/13/2027		50 47
.750% due 09/21/2047		0 8
etSmart, Inc. 875% due 06/01/2025		22 16
latin GmbH		10
875% due 06/15/2023	EUR 10	00 111
VC, Inc.		111
950% due 03/15/2043 (1)	\$ 20	00 180
adiate Holdco LLC	ψ 20	100
875% due 02/15/2023	1	0 9
efinitiv U.S. Holdings, Inc.		
250% due 05/15/2026		

7.000% due 03/31/2023		2	2
Shelf Drilling Holdings Ltd.			
8.250% due 02/15/2025		6	5
Sunoco LP			
4.875% due 01/15/2023		12	12
T-Mobile USA, Inc.			
4.750% due 02/01/2028		5	5
Teva Pharmaceutical Finance Netherlands BV			
3.250% due 04/15/2022	EU	R 100	116
Transocean Pontus Ltd.			
6.125% due 08/01/2025		\$ 28	27
Triumph Group, Inc.			
4.875% due 04/01/2021		18	
5.250% due 06/01/2022		4	3
Univision Communications, Inc.			
5.125% due 05/15/2023		38	
5.125% due 02/15/2025		28	25
ViaSat, Inc.			
5.625% due 09/15/2025		18	17
VOC Escrow Ltd.			
5.000% due 02/15/2028		12	
		RINCIPAL MOUNT	MARKET VALUE
	A	(000S)	(000S)
WellCare Health Plans, Inc.		(0005)	(0005)
5.375% due 08/15/2026	\$	15	\$ 15
Westmoreland Coal Co.	Ŷ	10	ψ ID
8.750% due 01/01/2022 ^(d)(1)		1,755	680
Wyndham Destinations, Inc.		-,	
3.900% due 03/01/2023		12	11
5.750% due 04/01/2027 (1)		155	143

16,360

UTILITIES 4.9%		
AT&T, Inc.		
4.900% due 08/15/2037	72	67
Odebrecht Drilling Norbe Ltd.		
6.350% due 12/01/2021 (1)	207	200
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)		
7.350% due 12/01/2026 (c)	439	250
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022 (1)	1,331	1,243
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)		
7.720% due 12/01/2026 (c)	613	164
Pacific Gas & Electric Co.		
2.450% due 08/15/2022	6	5
2.950% due 03/01/2026	9	7
3.250% due 09/15/2021	3	3
3.250% due 06/15/2023	19	17
3.500% due 10/01/2020	16	15
3.750% due 08/15/2042	2	2
Petrobras Global Finance BV		
5.999% due 01/27/2028	20	19
6.125% due 01/17/2022	27	28
6.850% due 06/05/2115 (l)	150	135
7.375% due 01/17/2027 (l)	161	166
Rio Oil Finance Trust		
9.250% due 07/06/2024 (1)	1,496	1,602
Southern California Edison Co.		
5.750% due 04/01/2035	2	2
6.650% due 04/01/2029	4	4
Sprint Communications, Inc.		
7.000% due 08/15/2020 (1)	750	770

				1,699
			4	,
Fotal Corporate Bonds & Notes (Cost \$46,487)			42	3.548
otal Corporate Bonus & Notes (Cost \$40,487)			43	,540
ONVERTIBLE BONDS & NOTES 0.5% NDUSTRIALS 0.5%				
DISH Network Corp.				
3.375% due 08/15/2026		600		486
Total Convertible Bonds & Notes (Cost \$600)				486
MUNICIPAL BONDS & NOTES 2.3%				
LLINOIS 0.2%				
Chicago, Illinois General Obligation Bonds, Series 2015 7.375% due 01/01/2033		40		44
7.750% due 01/01/2042		70		75
Illinois State General Obligation Bonds, (BABs), Series 2010		, ,		10
5.725% due 04/01/2035		10		11
7.350% due 07/01/2035		5		6
llinois State General Obligation Bonds, Series 2003				
5.100% due 06/01/2033		35		33
				169
VEST VIRGINIA 2.1%				
Obacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007				
0.000% due 06/01/2047 (g)		8,800		495
.467% due 06/01/2047		1,620	1	,591
			2	2,086
Fotal Municipal Bonds & Notes (Cost \$2,201)				2,086 2,255
Fotal Municipal Bonds & Notes (Cost \$2,201)				
Fotal Municipal Bonds & Notes (Cost \$2,201)		CIPAL DUNT		2,255 KET
	AMO		2 MAR	2,255 KET JUE
J.S. GOVERNMENT AGENCIES 47.9%	AMO	DUNT	2 MARI VAL	2,255 KET JUE
J.S. GOVERNMENT AGENCIES 47.9% Vannie Mae	AM0 (00	DUNT DOS)	2 MAR VAL (000	2,255 KET UE 0S)
J.S. GOVERNMENT AGENCIES 47.9% Sannie Mae .500% due 03/01/2048	AMO	DUNT DOS) 487	2 MARI VAL	2,255 KET JUE DS) 487
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a)	AM0 (00	DUNT DOS)	2 MAR VAL (000	2,255 KET JUE DS) 487 39
J.S. GOVERNMENT AGENCIES 47.9% Fannie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a)	AM0 (00	<b>DUNT</b> <b>00S)</b> 487 319	2 MAR VAL (000	2,255 KET UE 0S) 487 39 36
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a)	AM0 (00	A 487 319 266 397 342	2 MAR VAL (000	2,255 KET JUE DS) 487 39 36 54
A.S. GOVERNMENT AGENCIES 47.9% Fannie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a)	AM0 (00	A 487 319 266 397 342 395	2 MAR VAL (000	2,255 KET JUE DS) 487 39 30 54 40 44
J.S. GOVERNMENT AGENCIES 47.9%         Fannie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2039 (a)         .794% due 01/25/2038 (a)         .874% due 03/25/2037 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)	AM0 (00	A 487 319 266 397 342 395 142	2 MAR VAL (000	2,255 KET JUE DS) 487 39 30 54 40 45 40 45
J.S. GOVERNMENT AGENCIES 47.9%         Fannie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2039 (a)         .794% due 01/25/2038 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 04/25/2037 (a)	AM0 (00	A 487 319 266 397 342 395 142 871	2 MAR VAL (000	2,255 KET JUE DS) 487 39 36 54 46 45 133
J.S. GOVERNMENT AGENCIES 47.9%         Fannie Mae         .500% due 03/01/2048         .544% due 03/25/2037         (a)         .644% due 01/25/2038         (a)         .794% due 01/25/2037         (a)         .874% due 03/25/2037         (a)         .874% due 03/25/2037         (a)         .894% due 12/25/2037         (a)         .904% due 06/25/2037         (a)         .944% due 04/25/2037         (a)(1)         .094% due 11/25/2035         (a)	AM0 (00	<b>DUNT</b> <b>005)</b> 487 319 266 397 342 395 142 871 119	2 MAR VAL (000	2,255 KET JUE DS) 487 39 36 54 46 45 46 45 13 133 12
J.S. GOVERNMENT AGENCIES 47.9%         Fannie Mae         .500% due 03/01/2048         .544% due 03/25/2037         .644% due 11/25/2039         (a)         .644% due 01/25/2038         (a)         .874% due 03/25/2037         (a)         .874% due 03/25/2037         (a)         .894% due 12/25/2037         (a)         .904% due 06/25/2037         (a)         .944% due 04/25/2037         (a)         .944% due 11/25/2035         (a)         .944% due 11/25/2035         (a)         .944% due 11/25/2035         (a)	AM0 (00	487           319           266           397           342           395           142           871           119           1,690	2 MAR VAL (000	2,255 KET JUE DS) 487 39 30 54 40 45 40 45 13 133 12 274
J.S. GOVERNMENT AGENCIES 47.9%         Fannie Mae         .500% due 03/01/2048         .544% due 03/25/2037         (a)         .644% due 01/25/2038         (a)         .794% due 01/25/2038         (a)         .874% due 03/25/2037         (a)         .874% due 03/25/2037         (a)         .874% due 04/25/2037         (a)         .904% due 06/25/2037         (a)         .904% due 04/25/2037         (a)         .944% due 11/25/2035         (a)         .944% due 11/25/2035         (a)         .294% due 11/25/2035         (a)         .294% due 11/25/2035         (a)         .644% due 02/25/2037         (a)         .644% due 02/25/2037         (a)         .294% due 11/25/2036         (a)(1)         .694% due 02/25/2037         (a)	AM0 (00	487           319           266           397           342           395           142           871           119           1,690           290	2 MAR VAL (000	2,255 KET UE DS) 487 39 30 54 467 42 133 12 274 42
J.S. GOVERNMENT AGENCIES 47.9%         Samie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2039 (a)         .794% due 01/25/2038 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 04/25/2037 (a)         .904% due 11/25/2037 (a)         .904% due 04/25/2037 (a)         .944% due 04/25/2037 (a)         .944% due 11/25/2035 (a)         .294% due 11/25/2035 (a)         .294% due 11/25/2037 (a)         .644% due 02/25/2037 (a)	AM0 (00	487           319           266           397           342           395           142           871           119           1,690           290           170	2 MAR VAL (000	487 39 30 54 487 39 30 54 46 49 31 31 31 274 42 180
J.S. GOVERNMENT AGENCIES 47.9%         Samie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2038 (a)         .874% due 03/25/2037 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 04/25/2037 (a)         .944% due 04/25/2037 (a)         .944% due 04/25/2037 (a)         .944% due 04/25/2037 (a)         .944% due 04/25/2037 (a)         .054% due 02/25/2037 (a)         .294% due 11/25/2035 (a)         .294% due 11/25/2037 (a)         .056% due 07/25/2029         .000% due 12/25/2023	AM0 (00	487           319           266           397           342           395           142           871           119           1,690           290	2 MAR VAL (000	487 39 30 52 487 39 30 52 487 39 30 52 49 133 12 274 42 180 80
<b>N.S. GOVERNMENT AGENCIES 47.9% Yannie Mae</b> .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2039 (a)         .794% due 01/25/2038 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 04/25/2037 (a)         .944% due 04/25/2037 (a)         .956% due 07/25/2037 (a)         .056% due 07/25/2029         .000% due 12/25/2023         .000% due 12/25/2023         .500% due 06/01/2032	AM0 (00	DUNT DOS) 487 319 266 397 342 395 142 871 119 1,690 290 170 75	2 MAR VAL (000	2,255 KET UE 08) 487 39 36 54 487 39 30 54 487 39 30 54 487 39 30 54 487 39 30 54 487 39 30 54 487 39 30 54 54 54 54 54 54 54 54 54 54
J.S. GOVERNMENT AGENCIES 47.9%         Sannie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2039 (a)         .794% due 01/25/2038 (a)         .874% due 03/25/2037 (a)         .8894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 04/25/2037 (a)         .904% due 04/25/2037 (a)         .944% due 11/25/2035 (a)         .294% due 11/25/2035 (a)         .294% due 02/25/2037 (a)         .000% due 11/25/2036 (a)(1)         .694% due 02/25/2037 (a)         .000% due 11/25/2035 (a)         .294% due 02/25/2037 (a)         .204% due 02/25/2037 (a)         .000% due 11/25/2036 (a)(1)         .694% due 02/25/2037 (a)         .000% due 12/25/2037 (a)         .000% due 06/01/2032         .800% due 06/01/2032	AM0 (00	DUNT DOS) 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41	2 MAR VAL (000	2,255 KET UE DS 487 39 30 54 487 39 30 54 487 49 30 54 49 133 133 133 133 133 134 134 134
A.S. GOVERNMENT AGENCIES 47.9%         annie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2039 (a)         .794% due 01/25/2038 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 04/25/2037 (a)         .944% due 11/25/2037 (a)         .944% due 04/25/2037 (a)         .944% due 04/25/2037 (a)(1)         .094% due 02/25/2037 (a)(1)         .994% due 11/25/2036 (a)(1)         .694% due 02/25/2037 (a)         .294% due 11/25/2036 (a)(1)         .694% due 02/25/2037 (a)         .000% due 07/25/2029         .000% due 02/25/2037 (a)         .000% due 02/25/2023 (a)         .500% due 06/01/2032         .800% due 06/25/2026 ~         .256% due 07/25/2029	AM0 (00	DUNT DOS) 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2	2 MAR VAL (000	2,255 KET UE DS) 488 39 36 54 48 48 48 133 12 274 42 180 80 80 42 254 71
X.S. GOVERNMENT AGENCIES 47.9%         Pannie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2039 (a)         .794% due 01/25/2038 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 04/25/2037 (a)         .904% due 04/25/2037 (a)         .944% due 04/25/2037 (a)         .094% due 11/25/2035 (a)         .294% due 11/25/2037 (a)         .004% due 02/25/2037 (a)         .904% due 02/25/2037 (a)         .904% due 02/25/2037 (a)         .904% due 02/25/2037 (a)         .9056% due 07/25/2029         .900% due 06/01/2032         .800% due 06/25/2026 ~         .256% due 07/25/2029         .903% due 12/25/2042 ~	AM0 (00	A87           319           266           397           342           395           142           871           119           1,690           290           170           75           41           2           220	2 MAR VAL (000	2,255 KET UE DS) 488 39 36 54 48 48 48 133 12 274 42 180 80 80 42 254 71
<b>A.S. GOVERNMENT AGENCIES 47.9% Samie Mae</b> .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2039 (a)         .794% due 01/25/2038 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 04/25/2037 (a)         .904% due 04/25/2037 (a)         .944% due 11/25/2035 (a)         .2944% due 11/25/2036 (a)(1)         .094% due 02/25/2037 (a)         .094% due 02/25/2037 (a)         .944% due 02/25/2037 (a)         .994% due 11/25/2036 (a)(1)         .694% due 02/25/2037 (a)         .0056% due 07/25/2029         .000% due 12/25/2023 (a)         .800% due 06/01/2032         .800% due 06/25/2026 ~         .256% due 07/25/2029         .0503% due 12/25/2042 ~         .0503% due 12/25/2042 ~         .0503% due 12/25/2042 ~         .0691% due 08/25/2022	AM0 (00	DUNT DOS) 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70	2 MARI VAL (000	2,255 KET UE DS) 488 399 366 54 487 497 413 133 12 277 422 180 806 412 274 422 180 807 197 197 197 197 197 197 197 19
J.S. GOVERNMENT AGENCIES 47.9%         Sannie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2039 (a)         .794% due 01/25/2038 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 06/25/2037 (a)         .944% due 04/25/2037 (a)         .904% due 01/25/2037 (a)         .904% due 01/25/2037 (a)         .904% due 02/25/2037 (a)         .904% due 02/25/2037 (a)         .904% due 02/25/2037 (a)         .9056% due 07/25/2029         .000% due 12/25/2026 ~         .256% due 07/25/2029         .0503% due 12/25/2042 ~         .0503% due 08/25/2022 <b>Samie Mae, TBA</b> .500% due 02/01/2049	AM0 (00	DUNT DOS) 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70 36,000	2 MARI VAL (000	2,255 KET UE DS) 488 39 30 54 48 48 48 48 48 49 49 49 49 49 49 49 49 49 49
J.S. GOVERNMENT AGENCIES 47.9%         Samie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2039 (a)         .794% due 01/25/2038 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 06/25/2037 (a)         .944% due 04/25/2037 (a)         .056% due 07/25/2029         .000% due 12/25/2023         .500% due 06/01/2032         .800% due 06/25/2026 ~         .256% due 07/25/2029         .0503% due 12/25/2042 ~         .0503% due 08/25/2022 <b>Yamie Mae, TBA</b> .500% due 02/01/2049         .000% due 02/01/2049	AM0 (00	DUNT DOS) 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70	2 MARI VAL (000	2,255 KET UE DS) 488 39 36 54 48 39 36 54 49 49 133 12 274 42 180 80 80 22 24 19 19 19 19 19 19 19 19 19 19
J.S. GOVERNMENT AGENCIES 47.9%         Pannie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 11/25/2038 (a)         .874% due 03/25/2037 (a)         .874% due 03/25/2037 (a)         .894% due 11/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 04/25/2037 (a)         .904% due 04/25/2037 (a)         .904% due 04/25/2037 (a)         .904% due 11/25/2036 (a)(1)         .094% due 11/25/2035 (a)         .294% due 11/25/2037 (a)         .000% due 02/25/2037 (a)         .000% due 02/25/2027 ~         .256% due 07/25/2029         .000% due 02/25/2026 ~         .256% due 07/25/2029         .0503% due 12/25/2042 ~         .0691% due 02/01/2049         .500% due 02/01/2049         .500% due 02/01/2049         .500% due 02/01/2049         .000% due 02/01/2049         .000% due 02/01/2049 <td>AM0 (00</td> <td>A87           319           266           397           342           395           142           871           119           1,690           290           170           75           41           2           63           70           36,000           5,500</td> <td>2 MARI VAL (000</td> <td>2,255 KET UE DS) 487 39 36 54 487 39 36 54 487 49 49 49 49 49 49 49 49 49 49</td>	AM0 (00	A87           319           266           397           342           395           142           871           119           1,690           290           170           75           41           2           63           70           36,000           5,500	2 MARI VAL (000	2,255 KET UE DS) 487 39 36 54 487 39 36 54 487 49 49 49 49 49 49 49 49 49 49
J.S. GOVERNMENT AGENCIES 47.9%         Fannie Mae         5.500% due 03/01/2048         5.544% due 03/25/2037 (a)         6.644% due 11/25/2038 (a)         8.74% due 03/25/2037 (a)         8.874% due 03/25/2037 (a)         8.874% due 03/25/2037 (a)         9.044% due 04/25/2037 (a)         9.904% due 04/25/2037 (a)         9.904% due 04/25/2037 (a)         9.944% due 04/25/2037 (a)         9.944% due 04/25/2037 (a)         9.944% due 04/25/2037 (a)         9.944% due 11/25/2036 (a)(1)         6.94% due 04/25/2037 (a)         9.94% due 04/25/2037 (a)         9.94% due 04/25/2037 (a)         9.094% due 04/25/2037 (a)         9.094% due 04/25/2037 (a)         9.094% due 04/25/2037 (a)         9.094% due 04/25/2037 (a)         9.000% due 06/01/2032         9.000% due 06/01/2032         9.000% due 06/25/2026 ~         9.256% due 07/25/2029         0.053% due 12/25/2042 ~         0.0691% due 08/25/2022         Francie Mae, TBA         9.500% due 02/01/2049         8.500% due 02/01/2049         8.500% due 02/01/2049         9.000% due 02/01/2049         9.000% due 04/25/2045 - 02/25/2046 (b)(g)	AM0 (00	DUNT DUNT DOS) 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70 36,000 5,500 1,820	2 MARI VAL (000	2,255 KET UE DS) 487 36 54 46 42 133 12 274 42 180 80 80 42 254 71 78 35,984 1,631
J.S. GOVERNMENT AGENCIES 47.9%         Sannie Mae         .500% due 03/01/2048         .544% due 03/25/2037 (a)         .644% due 01/25/2038 (a)         .794% due 01/25/2037 (a)         .874% due 03/25/2037 (a)         .894% due 12/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 06/25/2037 (a)         .904% due 04/25/2037 (a)         .904% due 01/25/2037 (a)         .294% due 11/25/2036 (a)(1)         .694% due 02/25/2037 (a)         .094% due 01/25/2037 (a)         .090% due 06/215/2020 (a)         .000% due 06/215/2020 (a)         .256% due 07/25/2029         .000% due 06/25/2020 (a)         .256% due 07/25/2029         .0503% due 12/25/2042 ~         .0691% due 08/25/2022 <b>Yannie Mae, TBA</b> .500% due 02/01/2049         .000% due 02/01/2049         .000% due 02/01/2049         .000% due 02/25/2045 - 02/25/2046 (b)(g)         .000% due 02/25/2045 - 02/25/2046 (b)(g)	AM0 (00	UNT DOS           487           319           266           397           342           395           142           871           119           1,690           290           170           75           41           2           63           70           36,000           5,500           1,820           16,293	2 MARI VAL (000	2,255 KET UE DS) 4877 36 54 487 39 36 54 487 133 12 274 42 180 80 80 22 24 71 78 35,984 5,604 1,631 25
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a)	AM0 (00	DUNT DUNT DOS) 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70 36,000 5,500 1,820	2 MARI VAL (000	2,255 KET JUE

4.115% due 09/15/2036 (a)	363	53
4.125% due 09/15/2036 (a)(1)	810	127
7.000% due 08/15/2023	3	3
7.656% due 10/25/2029	500	562

Total U.S. Government Agencies (Cost \$45,557)

46,064

#### NON-AGENCY MORTGAGE-BACKED SECURITIES 34.0%

NON-AGENCY MORTGAGE-BACKED SECURITIES 34.0%		
Banc of America Alternative Loan Trust		
$11.426\%$ due $09/25/2035$ ^ (1)	1,264	1,451
Banc of America Funding Trust		
3.711% due 12/20/2034 ~	336	268
3.945% due 03/20/2036 ~	472	456
5.846% due 01/25/2037 ^~	190	178
Banc of America Mortgage Trust		
6.000% due 07/25/2046 ^	2	2
Bear Stearns Adjustable Rate Mortgage Trust		
4.176% due 07/25/2036 ^~	241	225
Bear Stearns ALT-A Trust		
3.466% due 04/25/2035 ~	170	153
4.144% due 11/25/2035 ^~	136	118
4.209% due 09/25/2035 ~	124	103
Bear Stearns Commercial Mortgage Securities Trust		
5.426% due 02/11/2041 ~	237	236
5.707% due 04/12/2038 ~	40	40
Bear Stearns Structured Products, Inc. Trust		
4.348% due 01/26/2036 ~	681	617
5.425% due 12/26/2046 ~	311	291
BRAD Resecuritization Trust		
2.187% due 03/12/2021 «	1,576	69
6.550% due 03/12/2021 «	295	295
CBA Commercial Small Balance Commercial Mortgage		
5.540% due 01/25/2039 ^Ø	338	284
CD Commercial Mortgage Trust		
5.398% due 12/11/2049 ~	29	21
CD Mortgage Trust		
5.688% due 10/15/2048 (1)	1,546	788
Chevy Chase Funding LLC Mortgage-Backed Certificates		
2.806% due 08/25/2035	97	96
3.186% due 10/25/2034	8	8
Citigroup Commercial Mortgage Trust		
5.592% due 12/10/2049 ~	919	620
Citigroup Mortgage Loan Trust		
$3.909\%$ due $03/25/2037$ ^~(1)	406	341
4.297% due 11/25/2035 ~	1,779	1,389
	,	,

See Accompanying Notes

# Schedule of Investments PIMCO Global StocksPLUS® & Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Commercial Mortgage Loan Trust		
6.050% due 12/10/2049 ~	\$ 583	\$ 358
Commercial Mortgage Trust		
0.133% due 10/10/2046 ~(a)	77,000	506
6.126% due 07/10/2046 ~(1)	760	776
Countrywide Alternative Loan Trust		
2.746% due 12/25/2046 ^	127	88
2.856% due 05/25/2036 ^ (1)	1,659 719	842 591
3.166% due 10/25/2035 (1) 3.863% due 10/25/2035 ^~	148	127
3.888% due 02/25/2037 ^~	164	159
4.644% due 07/25/2036 (a)	1,186	311
5.500% due 08/25/2034 (1)	390	388
5.500% due 02/25/2036 ^	22	19
6.250% due 09/25/2034	64	64
12.908% due $07/25/2035$ (1)	866	993
Countrywide Home Loan Mortgage Pass-Through Trust 2.746% due 03/25/2036	171	163
3.286% due 02/25/2035	98	96
3.289% due 03/25/2037 ^~	339	283
3.735% due 10/20/2035 ^~	122	105
3.910% due 08/25/2034 ~	158	153
3.943% due 10/20/2035 ~	326	288
4.083% due 10/20/2035 ^~	134	124
4.592% due 02/20/2036 ^	264	35
5.500% due 08/25/2035 ^	27	24
Credit Suisse Commercial Mortgage Trust	40	40
5.746% due 02/15/2039 ~ 5.869% due 09/15/2040 ~	40	40 405
Credit Suisse Mortgage Capital Mortgage-Backed Trust	410	405
6.000% due 11/25/2036	234	203
DBUBS Mortgage Trust	2JT	205
4.652% due 11/10/2046	700	562
First Horizon Alternative Mortgage Securities Trust	,	001
4.086% due 11/25/2036 ^~(1)	349	280
First Horizon Mortgage Pass-Through Trust	517	200
4.304% due 01/25/2037 ^~(1)	546	491
GCCFC Commercial Mortgage Trust	0.0	17.1
5.505% due 03/10/2039 ~	313	152
GE Commercial Mortgage Corp. Trust		
5.606% due 12/10/2049 ~	312	294
GMAC Mortgage Corp. Loan Trust		
4.500% due 06/25/2034 ~	63	62
GS Mortgage Securities Trust		
5.622% due 11/10/2039	182	157
GSR Mortgage Loan Trust		
3.850% due 04/25/2035 ~	239	240
4.282% due 05/25/2035 ~	70	65
5.500% due 06/25/2036 ^	7	16
HarborView Mortgage Loan Trust		
3.070% due 04/19/2034	16	15
3.462% due 11/19/2034 ~	107	96
4.105% due 08/19/2036 ^~	14	13
4.597% due 02/25/2036 ^~	29	20
HSI Asset Loan Obligation Trust		

4.384% due 01/25/2037 ^~	283	241
IndyMac Mortgage Loan Trust	203	241
2.776% due 06/25/2037 ^	1,128	1,062
3.066% due 03/25/2035	25	25
3.349% due 06/25/2037 ^~(1)	553	480
JPMBB Commercial Mortgage Securities Trust	000	100
$0.273\%$ due $11/15/2045 \sim (a)$	76,047	1,056
JPMorgan Chase Commercial Mortgage Securities Trust		
5.411% due 05/15/2047	700	399
JPMorgan Mortgage Trust		
3.991% due 04/25/2037 ^~(1)	626	524
5.500% due 01/25/2036 ^	51	44
5.500% due 06/25/2037 ^	21	21
MASTR Adjustable Rate Mortgages Trust		
4.122% due 10/25/2034 ~	204	190
4.244% due 11/25/2035 ^~	610	495
Merrill Lynch Alternative Note Asset Trust		
2.576% due 01/25/2037	819	378
Merrill Lynch Mortgage Trust		
5.791% due 06/12/2050 ~(1)	4	4
	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)

		AMOUNT (000S)	VALUE (000S)
Morgan Stanley Capital Trust			
6.121% due 06/11/2049 ~	\$	68	\$ 68
Motel 6 Trust			
9.382% due 08/15/2019 (1)		1,531	1,557
Opteum Mortgage Acceptance Corp. Trust			
2.776% due 07/25/2036		264	158
Prime Mortgage Trust			
4.044% due $11/25/2036$ (a)		2,282	116
Provident Funding Mortgage Loan Trust		, -	
4.464% due 10/25/2035 ~		56	56
RBSSP Resecuritization Trust			
5.000% due 09/26/2036 ~		1,929	1,724
Residential Accredit Loans, Inc. Trust		-,	-,,
4.579% due 12/26/2034 ^~		203	168
4.753% due 01/25/2036 ^~(1)		739	663
6.000% due 09/25/2035 (1)		382	250
6.000% due 08/25/2036 ^		241	218
Residential Asset Mortgage Products Trust			
7.500% due 12/25/2031		82	83
Structured Adjustable Rate Mortgage Loan Trust			
3.557% due 05/25/2035 ^ (1)		1,608	1,348
3.790% due 04/25/2036 ^~		333	278
3.922% due 09/25/2036 ^~		296	227
3.959% due 01/25/2036 ^~		351	261
4.267% due 09/25/2035 ~		75	60
Structured Asset Mortgage Investments Trust			
2.736% due 02/25/2036		400	356
2.786% due 02/25/2036 ^		293	278
Suntrust Adjustable Rate Mortgage Loan Trust			
4.496% due 01/25/2037 ^~		100	94
Theatre Hospitals PLC			
3.813% due 10/15/2031 (1)	GBP	960	1,141
WaMu Mortgage Pass-Through Certificates Trust			
3.645% due 12/25/2036 ^~(l)	\$	381	374
3.898% due 07/25/2037 ^~		100	92
Wells Fargo Mortgage-Backed Securities Trust			
6.000% due 03/25/2037 ^		180	175
Wells Fargo-RBS Commercial Mortgage Trust			

Total Non-Agency Mortgage-Backed Securities (Cost \$28,928)

32,752

ASSET-BACKED SECURITIES 17.8%			
Adagio CLO DAC			
0.000% due 04/30/2031 ~	EUR	250	238
Apidos CLO			
0.000% due 07/22/2026 ~	\$	500	5
Bear Stearns Asset-Backed Securities Trust			
6.500% due 08/25/2036 ^(1)		599	390
15.258% due 03/25/2036 ^ (1)		1,710	1,497
Belle Haven ABS CDO Ltd.			
2.658% due 07/05/2046		34,966	112
Bombardier Capital Mortgage Securitization Corp.			
7.830% due 06/15/2030 ~		1,421	486
California Republic Auto Receivables Trust			
0.000% due 04/15/2025 «(g)		1,400	1,417
Carlyle Global Market Strategies CLO Ltd.			
0.000% due 04/17/2031 ~		1,700	1,216
CARLYLE U.S. CLO Ltd.			
0.000% due 10/15/2031 ~		600	523
Carrington Mortgage Loan Trust			
2.656% due 08/25/2036		91	80
Chrysler Capital Auto Receivables Trust			
0.000% due 01/16/2023 «(g)		1	661
Citigroup Mortgage Loan Trust			
2.666% due 12/25/2036 (1)		1,546	989
2.666% due 01/25/2037		181	113
Conseco Finance Securitizations Corp.			
7.960% due 05/01/2031		402	238
Countrywide Asset-Backed Certificates			
3.606% due 09/25/2034		77	76
EMC Mortgage Loan Trust			
3.446% due 05/25/2039		125	124
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
			( )
Flagship Credit Auto Trust			
	\$	1	\$ 198
Flagship Credit Auto Trust 0.000% due 05/15/2025 «(g) Lehman XS Trust	\$	1	
0.000% due 05/15/2025 «(g) Lehman XS Trust	\$	1 130	
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø	\$		\$ 198
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust	\$		\$ 198
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g)	\$	130	\$ 198 128
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust	\$	130	\$ 198 128
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037	\$	130 2,057	\$ 198 128 954
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust	\$	130 2,057	\$ 198 128 954
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~	\$	130 2,057 88	\$ 198 128 954 77
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust	\$	130 2,057 88	\$ 198 128 954 77
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g)	\$	130 2,057 88 55	\$ 198 128 954 77 56
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g)	\$	130 2,057 88 55 1	\$ 198 128 954 77 56 1,191
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust	\$	130 2,057 88 55 1	\$ 198 128 954 77 56 1,191
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036	\$	130 2,057 88 55 1 2	\$ 198 128 954 77 56 1,191 1,784
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036 South Coast Funding Ltd.	\$	130 2,057 88 55 1 2 188	\$ 198 128 954 77 56 1,191 1,784 80
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036 South Coast Funding Ltd. 2.597% due 01/06/2041	\$	130 2,057 88 55 1 2	\$ 198 128 954 77 56 1,191 1,784
$\begin{array}{l} 0.000\% \ due \ 05/15/2025 \ \ensuremath{\mbox{sc}}\ \mbox{s$	\$	130 2,057 88 55 1 2 188 13,306	\$ 198 128 954 77 56 1,191 1,784 80 3,788
0.000% due 05/15/2025 «(g)         Lehman XS Trust         4.727% due 05/25/2037 ^Ø         Marlette Funding Trust         0.000% due 12/15/2028 (g)         Morgan Stanley ABS Capital, Inc. Trust         2.566% due 05/25/2037         Residential Asset Mortgage Products Trust         5.572% due 06/25/2032 ~         SMB Private Education Loan Trust         0.000% due 10/15/2048 «(g)         0.000% due 11/25/2036         Soundview Home Loan Trust         2.566% due 01/06/2041         2.668% due 01/06/2041         Scotak Funding Ltd.         2.668% due 01/06/2041         Structured Asset Securities Corp. Mortgage Loan Trust	\$	130 2,057 88 55 1 2 188 13,306 18	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5
$\begin{array}{l} 0.000\% \ due \ 05/15/2025 \ \ensuremath{\mbox{sc}}\ \mbox{s$	\$	130 2,057 88 55 1 2 188 13,306	\$ 198 128 954 77 56 1,191 1,784 80 3,788
$\begin{array}{l} 0.000\% \ due \ 05/15/2025 \ \ensuremath{\mbox{sc}}\ \mbox{s$	\$	130 2,057 88 55 1 2 188 13,306 18 247	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5 241
0.000% due 05/15/2025 «(g)         Lehman XS Trust         4.727% due 05/25/2037 ^Ø         Marlette Funding Trust         0.000% due 12/15/2028 (g)         Morgan Stanley ABS Capital, Inc. Trust         2.566% due 05/25/2037         Residential Asset Mortgage Products Trust         5.572% due 06/25/2032 ~         SMB Private Education Loan Trust         0.000% due 10/15/2048 «(g)         0.000% due 11/25/2036         Soundview Home Loan Trust         2.566% due 01/06/2041         2.668% due 01/06/2041         2.668% due 01/06/2041         Structured Asset Securities Corp. Mortgage Loan Trust         2.806% due 06/25/2035         Symphony CLO Ltd.         7.036% due 07/14/2026	\$	130 2,057 88 55 1 2 188 13,306 18	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5
0.000% due 05/15/2025 «(g)         Lehman XS Trust         4.727% due 05/25/2037 ^Ø         Marlette Funding Trust         0.000% due 12/15/2028 (g)         Morgan Stanley ABS Capital, Inc. Trust         2.566% due 05/25/2037         Residential Asset Mortgage Products Trust         5.572% due 06/25/2032 ~         SMB Private Education Loan Trust         0.000% due 10/15/2048 «(g)         0.000% due 11/25/2036         Soundview Home Loan Trust         2.566% due 01/06/2041         2.668% due 01/06/2041         2.668% due 01/06/2041         Substructured Asset Securities Corp. Mortgage Loan Trust         2.806% due 06/25/2035         Symphony CLO Ltd.         7.036% due 07/14/2026         Washington Mutual Asset-Backed Certificates Trust	\$	130 2,057 88 55 1 2 188 13,306 18 247 400	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5 241 374
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036 South Coast Funding Ltd. 2.597% due 01/06/2041 2.668% due 01/06/2041 Structured Asset Securities Corp. Mortgage Loan Trust 2.806% due 06/25/2035 Symphony CLO Ltd. 7.036% due 07/14/2026 Washington Mutual Asset-Backed Certificates Trust	\$	130 2,057 88 55 1 2 188 13,306 18 247	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5 241
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036 South Coast Funding Ltd. 2.597% due 01/06/2041 2.668% due 01/06/2041 Structured Asset Securities Corp. Mortgage Loan Trust 2.806% due 06/25/2035 Symphony CLO Ltd. 7.036% due 07/14/2026 Washington Mutual Asset-Backed Certificates Trust 2.566% due 10/25/2036	\$	130 2,057 88 55 1 2 188 13,306 18 247 400	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5 241 374 51
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036 South Coast Funding Ltd. 2.597% due 01/06/2041 2.668% due 01/06/2041 Structured Asset Securities Corp. Mortgage Loan Trust 2.806% due 06/25/2035 Symphony CLO Ltd. 7.036% due 07/14/2026 Washington Mutual Asset-Backed Certificates Trust 2.566% due 10/25/2036	\$	130 2,057 88 55 1 2 188 13,306 18 247 400	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5 241 374
0.000% due 05/15/2025 «(g)	\$	130 2,057 88 55 1 2 188 13,306 18 247 400	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5 241 374 51
$0.000\% due 05/15/2025 *(g)$ $Lehman XS Trust$ $4.727\% due 05/25/2037 ^{0}$ Marlette Funding Trust $0.000\% due 12/15/2028 (g)$ Morgan Stanley ABS Capital, Inc. Trust $2.566\% due 05/25/2037$ Residential Asset Mortgage Products Trust $5.572\% due 06/25/2032 \sim$ SMB Private Education Loan Trust $0.000\% due 09/18/2046 *(g)$ $0.000\% due 09/18/2046 *(g)$ $0.000\% due 10/15/2048 *(g)$ Soundview Home Loan Trust $2.566\% due 11/25/2036$ South Coast Funding Ltd. $2.597\% due 01/06/2041$ $2.668\% due 01/06/2041$ Structured Asset Securities Corp. Mortgage Loan Trust $2.806\% due 06/25/2035$ Symphony CLO Ltd. $7.036\% due 07/14/2026$ Washington Mutual Asset-Backed Certificates Trust $2.566\% due 10/25/2036$	\$	130 2,057 88 55 1 2 188 13,306 18 247 400	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5 241 374 51
$0.000\% due 05/15/2025 *(g)$ Lehman XS Trust $4.727\% due 05/25/2037 ^{0}$ Marlette Funding Trust $0.000\% due 12/15/2028 (g)$ Morgan Stanley ABS Capital, Inc. Trust $2.566\% due 05/25/2037$ Residential Asset Mortgage Products Trust $2.566\% due 05/25/2032 \sim$ SMB Private Education Loan Trust $0.000\% due 09/18/2046 *(g)$ $0.000\% due 09/18/2046 *(g)$ $0.000\% due 09/18/2046 *(g)$ Soundview Home Loan Trust $2.566\% due 11/25/2036$ South Coast Funding Ltd. $2.597\% due 01/06/2041$ $2.668\% due 01/06/2041$ $2.806\% due 05/2035$ Symphony CLO Ltd. $7.036\% due 07/14/2026$ Washington Mutual Asset-Backed Certificates Trust $2.566\% due 10/25/2036$ Total Asset-Backed Securities (Cost \$19,534)	\$	130 2,057 88 55 1 2 188 13,306 18 247 400	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5 241 374 51
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036 South Coast Funding Ltd. 2.597% due 01/06/2041 2.668% due 01/06/2041 Structured Asset Securities Corp. Mortgage Loan Trust 2.806% due 06/25/2035 Symphony CLO Ltd. 7.036% due 07/14/2026 Washington Mutual Asset-Backed Certificates Trust 2.566% due 10/25/2036 Total Asset-Backed Securities (Cost \$19,534) SOVEREIGN ISSUES 4.7%	\$	130 2,057 88 55 1 2 188 13,306 18 247 400	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5 241 374 51
0.000% due 05/15/2025 «(g) Lehman XS Trust 4.727% due 05/25/2037 <sup>A</sup> Ø Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037 Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~ SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036 South Coast Funding Ltd. 2.597% due 01/06/2041 2.668% due 01/06/2041 Structured Asset Securities Corp. Mortgage Loan Trust 2.806% due 06/25/2035 Symphony CLO Ltd. 7.036% due 07/14/2026 Washington Mutual Asset-Backed Certificates Trust 2.566% due 10/25/2036 Total Asset-Backed Securities (Cost \$19,534) SOVEREIGN ISSUES 4.7% Argentina Government International Bond		130 2,057 88 55 1 2 188 13,306 18 247 400 104	\$ 198 128 954 77 56 1,191 1,784 80 3,788 5 241 374 51 17,092

41.328% (BADLARPP) due 10/04/2022 ~	ARS	132	6
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		400	11
50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)		13,063	334
50.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)		540	14
59.257% due 06/21/2020 ~(a)		29,119	833
Peru Government International Bond			
5.940% due 02/12/2029	PEN	345	104
6.350% due 08/12/2028		600	187
Republic of Greece Government International Bond			
3.000% due 02/24/2023 Ø	EUR	33	38
3.000% due 02/24/2024 Ø		33	38
3.000% due 02/24/2025 Ø		33	37
3.000% due 02/24/2026 Ø		33	37
3.000% due 02/24/2027 Ø		33	36
3.000% due 02/24/2028 Ø		33	36
3.000% due 02/24/2029 Ø		33	35
3.000% due 02/24/2030 Ø		33	35
3.000% due 02/24/2031 Ø		33	34
3.000% due 02/24/2032 Ø		33	34
3.000% due 02/24/2033 Ø		33	34
3.000% due 02/24/2034 Ø		33	33
3.000% due 02/24/2035 Ø		33	32
3.000% due 02/24/2036 Ø		33	32
3.000% due 02/24/2037 Ø		33	32
3.000% due 02/24/2038 Ø		33	32
3.000% due 02/24/2039 Ø		33	31
3.000% due 02/24/2040 Ø		33	31
3.000% due 02/24/2041 Ø		33	31
3.000% due 02/24/2042 Ø		33	31
4.750% due 04/17/2019		100	116
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(d)	\$	50	12
8.250% due 10/13/2024 ^(d)		4	1
9.250% due 09/15/2027 ^(d)		62	15
Total Sovereign Issues (Cost \$6,158)			4,509
			-,
	5	SHARES	
COMMON STOCKS 1.8%	-		
CONSUMER DISCRETIONARY 0.6%			
Caesars Entertainment Corp. (e)		76,053	516
Caroar 5 Enter animent Corp. (C)		10,055	510

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December 31, 2018 (Unaudited)

	SHARES	MARKET VALUE (000S)
ENERGY 0.6%		
Dommo Energia S.A. «(e)(j)	3,005,980	\$ 577
Dommo Energia S.A. SP - ADR «(e)	547	14
Forbes Energy Services Ltd. (e)(j)	5,475	14
FINANCIALS 0.6%		605
Ardonagh Group Ltd. «(j)	431,831	532
	731,031	552
INDUSTRIALS 0.0%		
Sierra Hamilton Holder LLC «(e)(j)	100,456	34
UTILITIES 0.0%		
Eneva S.A. (e)(j)	2,076	8
Total Common Stocks (Cost \$1,806)		1,695
WARRANTS 0.0% INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	121,000	29
Total Warrants (Cost \$0)		29 MARKET
PREFERRED SECURITIES 5.0%	SHARES	VALUE (000S)
BANKING & FINANCE 3.2%	SHARES	
BANKING & FINANCE 3.2% Nationwide Building Society		( <b>000</b> S)
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~	<b>SHARES</b> 10,940 \$	
PREFERRED SECURITIES 5.0% BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd. 0.000% due 04/26/2028 (g)		( <b>000</b> S)
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd.	10,940 \$	( <b>000S</b> ) 1,949
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd. 0.000% due 04/26/2028 (g) INDUSTRIALS 1.8%	10,940 \$	(000S) 1,949 1,135
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd. 0.000% due 04/26/2028 (g) INDUSTRIALS 1.8% Sequa Corp.	10,940 \$ 1,400	(000S) 1,949 1,135 3,084
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd. 0.000% due 04/26/2028 (g)	10,940 \$	(000S) 1,949 1,135
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd. 0.000% due 04/26/2028 (g) INDUSTRIALS 1.8% Sequa Corp.	10,940 \$ 1,400	(000S) 1,949 1,135 3,084
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd. 0.000% due 04/26/2028 (g) INDUSTRIALS 1.8% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$5,988) REAL ESTATE INVESTMENT TRUSTS 2.4%	10,940 \$ 1,400	(000S) 1,949 1,135 3,084 1,693
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd. 0.000% due 04/26/2028 (g) INDUSTRIALS 1.8% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$5,988) REAL ESTATE INVESTMENT TRUSTS 2.4% REAL ESTATE 2.4%	10,940 \$ 1,400 2,536	(000S) 1,949 1,135 3,084 1,693 4,777
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd. 0.000% due 04/26/2028 (g) INDUSTRIALS 1.8% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$5,988) REAL ESTATE INVESTMENT TRUSTS 2.4%	10,940 \$ 1,400	(000S) 1,949 1,135 3,084 1,693

#### SHORT-TERM INSTRUMENTS 24.7% REPURCHASE AGREEMENTS (k) 11.1%

KEPUKUHASE AGKEENIENIS (K) 11.1%				10,711
ARGENTINA TREASURY BILLS 0.4%		PRINCIPAL AMOUNT (000S)		MARKET VALUE (000S)
(1.581)% due 01/31/2019 -				
06/28/2019 (f)(g)	ARS	14,446	\$	411
U.S. TREASURY BILLS 13.2%				
2.345% due 01/03/2019 -				
03/14/2019 (f)(g)(n)(p)	\$	12,752		12,724
Total Short-Term Instruments (Cost \$23,836)				23,846
Total Investments in Securities (Cost \$187,732)				183,727
Total Investments 190.9% (Cost \$187,732) Financial Derivative Instruments (m)(o) (7.5)%			\$	183,727
(Cost or Premiums, net \$5,867)				(7,208)
Other Assets and Liabilities, net (83.4)%				(80,277)
			¢	06.040
Net Assets 100.0%			\$	96,242

#### NOTES TO SCHEDULE OF INVESTMENTS:

- \* A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- « Security valued using significant unobservable inputs (Level 3).
- µ All or a portion of this amount represents unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding. See Note 4, Securities and Other Investments, in the Notes to Financial Statements for more information regarding unfunded loan commitments.
- Variable or Floating rate security. Rate shown is the rate in effect as of period end. Certain variable rate securities are not based on a published reference rate and spread, rather are determined by the issuer or agent and are based on current market conditions. Reference rate is as of reset date, which may vary by security. These securities may not indicate a reference rate and/or spread in their description.
   Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or
- floating rate in the future. These securities do not indicate a reference rate and spread in their description.
- Ø Coupon represents a rate which changes periodically based on a predetermined schedule or event. Rate shown is the rate in effect as of period end.
- (a) Interest only security.
- (b) Principal only security.
- (c) Payment in-kind security.
- (d) Security is not accruing income as of the date of this report.
- (e) Security did not produce income within the last twelve months.
- (f) Coupon represents a weighted average yield to maturity.
- (g) Zero coupon security.
- (h) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (i) Contingent convertible security.

#### (j) RESTRICTED SECURITIES:

				Market Value
	Acquisition	<b>G</b> (	Market	as Percentage
Issuer Description	Date	Cost	Value	of Net Assets

Ardonagh Group Ltd.	04/02/2015 - 07/20/2017	\$ 579	\$ 532	0.55%
Dommo Energia S.A.	12/21/2017 - 12/26/2017	78	577	0.60
Eneva S.A.	12/21/2017	9	8	0.01
Forbes Energy Services Ltd.	03/11/2014 - 12/03/2014	241	14	0.01
Pinnacol Assurance 8.625% due 06/25/2034	06/23/2014	1,100	1,066	1.11
Sierra Hamilton Holder LLC	07/31/2017	25	34	0.04
		\$ 2.032	\$ 2.231	2.32%

See Accompanying Notes

Schedule of Investments PIMCO Global StocksPLUS® & Income Fund (Cont.)

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

### (k) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal nount	Collateralized By	-	ollateral eceived)	Agr	purchase reements, t Value	Ag Pr	ourchase reement coceeds to be ceived <sup>(1)</sup>
FICC	2.000%	12/31/2018	01/02/2019	\$ 811	U.S. Treasury Notes 2.875% due 09/30/2023	\$	(832)	\$	811	\$	811
TDM	3.130	12/31/2018	01/02/2019	9,900	U.S. Treasury Notes 2.000% due 04/30/2024		(10,169)		9,900		9,902
<b>Total Repurch</b>	nase Agreen	nents				\$	(11,001)	\$	10,711	\$	10,713

#### **REVERSE REPURCHASE AGREEMENTS:**

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
BPS	1.150%	11/29/2018	01/29/2019	GBP (1,040)	\$ (1,327)
	3.401	12/04/2018	03/05/2019	\$ (403)	(404)
BRC	3.398	10/03/2018	01/03/2019	(292)	(294)
	3.430	12/14/2018	03/14/2019	(452)	(453)
	3.508	10/25/2018	01/25/2019	(1,045)	(1,052)
CIW	2.850	12/19/2018	01/18/2019	(354)	(354)
FOB	2.900	12/06/2018	01/07/2019	(698)	(699)
JML	3.100	12/17/2018	01/17/2019	(1,868)	(1,871)
MSB	3.982	02/05/2018	02/05/2019	(1,110)	(1,116)
NOM	3.250	11/26/2018	02/26/2019	(792)	(795)
RTA	3.529	07/31/2018	01/31/2019	(1,232)	(1,251)
	3.544	09/07/2018	03/07/2019	(1,226)	(1,240)
	3.592	09/24/2018	03/25/2019	(1,096)	(1,107)
	3.608	09/12/2018	03/12/2019	(34)	(34)
	3.813	12/27/2018	03/27/2019	(1,158)	(1,159)
	3.863	12/27/2018	03/27/2019	(1,160)	(1,161)
SGY	3.310	12/27/2018	03/27/2019	(2,458)	(2,459)
SOG	3.050	11/08/2018	02/08/2019	(1,176)	(1,181)
	3.250	11/21/2018	02/21/2019	(1,743)	(1,750)
	3.250	12/06/2018	02/21/2019	(324)	(325)
UBS	1.150	11/22/2018	02/22/2019	GBP (2,376)	(3,032)
	1.558	10/26/2018	01/28/2019	(711)	(909)
	3.010	10/25/2018	01/25/2019	\$ (518)	(521)
	3.120	11/13/2018	02/13/2019	(5,626)	(5,650)
	3.120	12/12/2018	02/13/2019	(640)	(642)

3.24	0 12/06/2018	03/05/2019	(667)	(669)
3.28	12/12/2018	03/12/2019	(3,515)	(3,522)
3.29	0 12/03/2018	03/04/2019	(1,482)	(1,486)
3.36	60 10/05/2018	01/07/2019	(2,953)	(2,978)

#### **Total Reverse Repurchase Agreements**

\$ (39,441)

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of December 31, 2018:

<b>Counterparty</b> Global/Master Repurchase Agreement	Agr Pro t	urchase eement oceeds o be eived <sup>(1)</sup>	I Re	yable for Reverse purchase reements	Sale-B	ble for Suyback Sactions	Othe	Total orrowings and er Financing ransactions		'ollateral ed/(Received)		Net osure <sup>(3)</sup>
BPS	\$	0	\$	(1,731)	\$	0	\$	(1,731)	\$	1,933	\$	202
BRC	Ť	0	Ŧ	(1,799)	Ť	0	Ŧ	(1,799)	Ŧ	2,288	Ť	489
CIW		0		(354)		0		(354)		361		7
FICC		811		0		0		811		(832)		(21)
FOB		0		(699)		0		(699)		764		65
JML		0		(1,871)		0		(1,871)		2,309		438
MSB		0		(1,116)		0		(1,116)		1,557		441
NOM		0		(795)		0		(795)		870		75
RTA		0		(5,952)		0		(5,952)		7,739		1,787
SGY		0		(2,459)		0		(2,459)		2,682		223
SOG		0		(3,256)		0		(3,256)		3,423		167
TDM		9,902		0		0		9,902		(10,169)		(267)
UBS		0		(19,409)		0		(19,409)		22,248		2,839
Total Borrowings and Other Financing Transactions	\$	10,713	\$	(39,441)	\$	0						

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December 31, 2018 (Unaudited)

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

#### **Remaining Contractual Maturity of the Agreements**

	Overnig Conti	,	Up	to 30 days	31	-90 days	Greater	Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(4,773)	\$	(21,963)	\$	0	\$ (26,736)
U.S. Government Agencies		0		0		(404)		0	(404)
Non-Agency Mortgage-Backed Securities		0		(2,256)		(5,817)		0	(8,073)
Asset-Backed Securities		0		(2,977)		(1,251)		0	(4,228)
Total Borrowings	\$	0	\$	(10,006)	\$	(29,435)	\$	0	\$ (39,441)
Payable for reverse repurchase agreements									\$ (39,441)

# (1) Securities with an aggregate market value of \$46,174 have been pledged as collateral under the terms of the above master agreements as of December 31, 2018.

(1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended December 31, 2018 was \$(31,339) at a weighted average interest rate of 2.759%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

(3) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

#### (m) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

#### PURCHASED OPTIONS:

#### OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

	Strike	Expiration	# of	Notional		Market
Description	Price	Date	Contracts	Amount	Cost	Value
Put - CME S&P 500 January 2019 Futures	\$ 2,330.000	01/18/2019	71	\$ 18	\$ 533	\$ 225

#### **Total Purchased Options**

\$ 533 **\$ 225** 

#### WRITTEN OPTIONS:

### OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	ional Iount	emiums eceived)	/larket Value
Call - CME S&P 500 January 2019 Futures	\$ 2,450.000	01/18/2019	71	\$ 18	\$ (1,278)	\$ (1,601)
Total Written Options					\$ (1,278)	\$ (1,601)

#### FUTURES CONTRACTS:

#### LONG FUTURES CONTRACTS

	Expiration	# of	N	lotional	-	ealized eciation/		Variatio	on Margin	ı
Description	Month	Contracts		mount		eciation)	A	sset	Liab	ility
E-mini S&P 500 Index March Futures	03/2019	384	\$	19,200	\$	(1,905)	\$	369	\$	0
Total Futures Contracts					\$	(1,905)	\$	369	\$	0

#### SWAP AGREEMENTS:

#### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION<sup>(1)</sup>

	Fixed	Pavment	Maturity	Implied Credit Spread a	t No	tional	Prei	niums /	 ealized eciation/	Ma	arket	Vari	iatio	on Ma	argin
<b>Reference Entity</b>	Receive Rate		•	ecember 31, 2018								As	set	Liał	oility
Frontier Communications Cor	p. 5.000%	Quarterly	06/20/2020	19.721%	\$	1,910	\$	(77)	\$ (248)	\$	(325)	\$	0	\$	(3)
General Electric Co.	1.000	Quarterly	12/20/2020	1.653		100		(3)	2		(1)		0		0
General Electric Co.	1.000	Quarterly	12/20/2023	2.039		100		(7)	2		(5)		0		0
							\$	(87)	\$ (244)	\$	(331)	\$	0	\$	(3)

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### Schedule of Investments PIMCO Global StocksPLUS® & Income Fund (Cont.)

#### INTEREST RATE SWAPS

									-	realized		Va	riatio	n M	argin
Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date		tional 10unt P				reciation/ reciation)	larket Value	As	sset	Lia	ability
Pay	3-Month CAD-Bank Bill	3.300%	Semi-Annual	06/19/2024	CAD	4,900	) \$	369	\$	(183)	\$ 186	\$	5	\$	0
Receive	3-Month CAD-Bank Bill	3.500	Semi-Annual	06/20/2044		1,600	)	(285)		98	(187)		5		0
Pay	3-Month USD-LIBOR	2.860	Semi-Annual	04/26/2023	\$	50,000	)	(137)		766	629		94		0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	06/19/2023		150,300	)	5,854		(4,746)	1,108		267		0
Receive	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		97,800	)	927		(1,685)	(758)		0		(191)
Pay	3-Month USD-LIBOR	3.000	Semi-Annual	06/18/2024		19,700	)	1,188		(777)	411		44		0
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2028		122,000	)	(427)		(2,510)	(2,937)		0		(473)
Pay	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		5,700	)	(17)		180	163		34		0
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR	R 1.000	Annual	03/20/2029	EUR	2,200	)	9		(46)	(37)		0		(3)
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR	R 1.000	Annual	06/19/2029		300	)	(1)		(2)	(3)		0		(1)
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	4,062	2	65		(92)	(27)		0		(19)
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.750	Semi-Annual	03/20/2049		300	)	(2)		(18)	(20)		0		(3)
							\$	7,543	\$	(9,015)	\$ (1,472)	\$	449	\$	(690)
Total Swap Ag	greements						\$	7,456	\$	(9,259)	\$ (1,803)	\$	449	\$	(693)

#### FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of December 31, 2018:

	Financial Derivative Assets	Financial Derivative Liabilities
	Variation Margin	Variation Margin
	Market Value Asset	Market Value Liability
	Purchased Swap	Written Swap
	<b>Options Futures Agreements Total</b>	Options Futures Agreements Total
Total Exchange-Traded or Centrally Cleared	\$ 225 \$ 369 \$ 449 \$ 1,043	<b>\$</b> (1,601) <b>\$</b> 0 <b>\$</b> (693) <b>\$</b> (2,294)

(n) Securities with an aggregate market value of \$1,909 and cash of \$3,802 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of December 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

#### (0) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

#### FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement	Curr	ency to	Curre	ency to	Unre		Appreciat eciation)	ion/
Counterparty	Month	be De	elivered	be Re	ceived	Asse	et	Liab	ility
AZD	02/2019	JPY	7,900	\$	70	\$	0	\$	(2)
BOA	01/2019	ARS	1,784		44		0		(3)
	01/2019	EUR	5,074				0		(25)
	01/2019	GBP	64		82		0		0
BPS	01/2019	ARS	14,007		361		0		(5)
	01/2019	\$	56	ARS	2,230		2		0
	02/2019	PEN	695	\$	205		0		(1)
	03/2019	\$	31	ARS	1,302		1		0

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December 31, 2018 (Unaudited)

Counterparty	Settlement Month		ency to livered		ency to eceived	Unrealized (Depr Asset	Apprecia eciation) Liat	
BRC	01/2019	st De	18	ARS	721	\$ 1	\$	0
bite	01/2019	Ψ	133	GBP	105	1	Ψ	0
СВК	01/2019	BRL	3,565	\$	913	0		(7)
	01/2019	\$	53	ARS	2,180	4		0
	01/2019		920	BRL	3,565	0		0
	01/2019		186	GBP	146	0		0
	02/2019	CHF	56	\$	56	0		(1)
	02/2019	\$	303	BRL	1,179	1		0
DUB	01/2019	BRL	3,565	\$	920	0		0
	01/2019	\$	926	BRL	3,565	0		(6)
	02/2019	BRL	3,565	\$	924	6		0
FBF	01/2019	\$	114	RUB	7,744	0		(4)
GLM	01/2019	GBP	6,336	\$	8,101	23		(1)
	01/2019	\$	128	EUR	112	0		0
	01/2019		251	GBP	197	0		0
	02/2019	JPY	13,800	\$	123	0		(3)
HUS	01/2019	AUD	71		51	1		0
	01/2019	\$	1,063	MXN	21,362	21		0
JPM	01/2019	EUR	111	\$	127	0		(1)
	01/2019	\$	43	ARS	1,672	1		0
	01/2019		196	EUR	171	0		0
SOG	01/2019		1,014	RUB	67,198	0		(53)
SSB	01/2019		267	GBP	210	1		0
UAG	01/2019	CAD	30	\$	22	0		0
Total Forward Foreign Currency Contracts						\$ 63	\$	(112)

#### **PURCHASED OPTIONS:**

#### **OPTIONS ON SECURITIES**

Counterparty	Description	Strike Price	Expiration Date	 tional Iount	C	ost	Mar Val	
FAR	Put - OTC Fannie Mae, TBA 3.500% due 02/01/2049	\$ 70.000	02/06/2019	\$ 8,000	\$	1	\$	0
	Put - OTC Fannie Mae, TBA 3.500% due 02/01/2049	72.500	02/06/2019	5,000		0		0
SAL	Put - OTC Fannie Mae, TBA 3.500% due 01/01/2049	63.000	01/07/2019	5,000		0		0

**Total Purchased Options** 

\$ 1 \$ 0

#### **SWAP AGREEMENTS:**

#### CREDIT DEFAULT SWAPS ON ASSET-BACKED SECURITIES - SELL PROTECTION $^{\left( 1\right) }$

Counternarty	Reference Obligation	Fixed Receive Rate	Payment Frequency	Maturity Date		ional unt <sup>(2)</sup> P		Unreal Apprecia Deprecia	ation	/ a	t V	greeme alue <sup>(3)</sup> Liab	)
BOA	Long Beach Mortgage Loan Trust 1-Month USD-LIBOR plus 6.250%	Receive Rate	Trequency	Duk	7 mil	unt 1	cervqu	bepi een	ation	1) 1133	cı	Liub	inty
	due 07/25/2033	6.250%	Monthly	07/25/2033	\$	122	\$ 0	\$	7	\$	7	\$	0

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date	Notional Amount <sup>(2)</sup> P	Premiums A	Unrealized Appreciation Depreciation	/ at	Value <sup>(3)</sup>
DUB	CMBX.NA.BBB8 Index	3.000%	Monthly	10/17/2057	\$ 400	\$ (46)	\$ 0	\$ 0	\$ (46)
FBF	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	100	(16)	4	0	(12)
GST	ABX.HE.AA.6-1 Index	0.320	Monthly	07/25/2045	2,147	(427)	299	0	(128)
	ABX.HE.PENAAA.7-1 Index	0.090	Monthly	08/25/2037	1,239	(240)	64	0	(176)
	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	500	(25)	3	0	(22)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	100	(14)	(14)	0	(28)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	100	(6)	(10)	0	(16)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	100	(5)	(3)	0	(8)
MYC	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	700	(41)	(71)	0	(112)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	300	(13)	(12)	0	(25)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	100	(12)	0	0	(12)

\$ (845) \$ 260 \$ 0 \$ (585)

See Accompanying Notes

Schedule of Investments PIMCO Global StocksPLUS® & Income Fund (Cont.)

#### INTEREST RATE SWAPS

												Swa	р	
									Unr	ealized		Agreem	ents,	
	Pay/Receive			Payment	Maturity	Notional	Prem	iums	Appro	eciation/	/	at Va	lue	
Counterparty	<b>Floating Rate</b>	Floating Rate Index	Fixed Rate	Frequency	Date	Amount Pa	aid/(R	eceiv@	<b>D</b> øpr	eciation	) .	Asset	Liabi	ility
MYC	Pay	3-Month USD-LIBOR	3.850%	Semi-Annual	07/13/2022 \$	75,000	\$	0	\$	1,275	\$	1,275	\$	0

#### TOTAL RETURN SWAPS ON EQUITY INDICES

Counterpa	ty Pay/Receive <sup>(4)</sup>	Underlying Reference#	of Unit	s Financing Rate	Payment Frequency	Maturity Date				Appi	realized reciation/ reciation)	wap Ag at V Asset	alue	,
JPM	Receive	NDDUEAFE Index	473	3-Month USD-LIBOR less a specified spread	Quarterly	08/14/2019	\$	2,617	\$ 0	\$	(140)	\$ 0	\$	(140)
SOG	Receive	NDDUEAFE Index	8,666	3-Month USD-LIBOR less a specified spread	Maturity	08/08/2019	5	51,475	0		(6,465)	0		(6,465)
									\$ 0	\$	(6,605)	\$ 0	\$	(6,605)
Total Swap	Agreements								\$ (845)	\$	(5,063)	\$ 1,282	\$	(7,190)

#### FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of December 31, 2018:

		F	Finar	ncial	Deriv	ative As	sets			Deriv		ancia e Lia		ies							
	Forv	vard							For	ward								Net			
	For	eign					To	tal	Fo	reign					Т	otal	N	larket	Collatera	I	
	Curr	ency	Purc	hased	d S	wap	Over	r the	Cur	rency	Wri	tten	5	Swap	Ove	er the	Valu	e of OTC	Pledged/		Net
Counterparty	Cont	racts	o Opt	tions	Agre	ements	Cou	nter	Con	tracts	Opt	ions	Agr	eements	Co	unter	Der	rivatives	(Received	) Exp	osure <sup>(5)</sup>
AZD	\$	0	\$	0	\$	0	\$	0	\$	(2)	\$	0	\$	0	\$	(2)	\$	(2)	\$ (	) \$	(2)
BOA		0		0		7		7		(28)		0		0		(28)		(21)	(	)	(21)
BPS		3		0		0		3		(6)		0		0		(6)		(3)	(	)	(3)

BRC	2	0	0		2	0	0	0	0	2	2	0	2
CBK	5	0	0		5	(8)	0	0	(8)	(3	3)	0	(3)
DUB	6	0	0		6	(6)	0	(46)	(52)	(46	6)	0	(46)
FBF	0	0	0		0	(4)	0	(12)	(16)	(16	5)	0	(16)
GLM	23	0	0		23	(4)	0	0	(4)	19	)	0	19
GST	0	0	0		0	0	0	(378)	(378)	(378	3)	593	215
HUS	22	0	0		22	0	0	0	0	22	2	0	22
JPM	1	0	0		1	(1)	0	(140)	(141)	(140	))	266	126
MYC	0	0	1,275		1,275	0	0	(149)	(149)	1,126	5	(1, 106)	20
SOG	0	0	0		0	(53)	0	(6,465)	(6,518)	(6,518	3)	6,775	257
SSB	1	0	0		1	0	0	0	0	1		0	1
Total Over													
the Counter	\$ 63	\$ 0	\$ 1,282	\$ 1	1,345	\$ (112)	\$ 0	\$ (7,190)	\$ (7,302)				

# (p) Securities with an aggregate market value of \$7,634 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2018.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- <sup>(2)</sup> The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (4) Receive represents that the Fund receives payments for any positive net return on the underlying reference. The Fund makes payments for any negative net return on such underlying reference. Pay represents that the Fund receives payments for any negative net return on the underlying reference. The Fund makes payments for any positive net return on such underlying reference.
- (5) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

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December 31, 2018 (Unaudited)

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

The following is a summary of the fair valuation of the Fund s derivative instruments categorized by risk exposure. See Note 7, Principal Risks, in the Notes to Financial Statements on risks of the Fund.

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of December 31, 2018:

	Derivatives not accounted for as hedging instruments Foreign											
	Comr	nodity	С	redit	Ε	quity		hange	In	terest		
	Cont	racts	Con	tracts	Со	ntracts	Con	tracts	Rate (	Contracts		Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Purchased Options	\$	0	\$	0	\$	225	\$	0	\$	0	\$	225
Futures		0		0		369		0		0		369
Swap Agreements		0		0		0		0		449		449
	\$	0	\$	0	\$	594	\$	0	\$	449	\$	1,043
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	63	\$	0	\$	63
Swap Agreements	ψ	0	Ψ	7	Ψ	0	Ψ	0	Ψ	1,275	ψ	1,282
Swap Agreements		0		,		0		0		1,275		1,202
	¢	0	¢	-	¢	0	¢	(0)	¢	1.075	¢	1.0.15
	\$	0	\$	7	\$	0	\$	63	\$	1,275	\$	1,345
	\$	0	\$	7	\$	594	\$	63	\$	1,724	\$	2,388
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Written Options	\$	0	\$	0	\$	1,601	\$	0	\$	0	\$	1,601
Swap Agreements		0		3		0		0		690		693
	\$	0	\$	3	\$	1.601	\$	0	\$	690	\$	2,294
	Ψ	0	Ψ	5	Ψ	1,001	Ψ	0	Ψ	0,0	Ψ	2,271
Over the counter												
	\$	0	\$	0	\$	0	\$	112	\$	0	\$	112
Forward Foreign Currency Contracts	\$		Э	585	Э		Э		\$		\$	
Swap Agreements		0		282		6,605		0		0		7,190
	\$	0	\$	585	\$	6,605	\$	112	\$	0	\$	7,302
	\$	0	\$	588	\$	8,206	\$	112	\$	690	\$	9,596
	Ψ	0	Ψ	500	Ψ	0,200	Ψ	114	Ψ	070	Ψ	,,,,,,,

The effect of Financial Derivative Instruments on the Statements of Operations for the period ended December 31, 2018:

	Derivatives not accounted for as hedging instruments Foreign											
	Comr Cont			Credit ntracts		Equity ontracts	Ex	change ntracts		nterest Contracts		Total
Net Realized Gain (Loss) on Financial Derivat	ive Instr	umei	ıts									
Exchange-traded or centrally cleared												
Purchased Options	\$	0	\$	0	\$	1,521	\$	0	\$	0	\$	1,521
Written Options		0		0		1,293		0		0		1,293
Futures		0		0		(3,294)		0		(1)		(3,295)
Swap Agreements		0		49		0		0		5,021		5,070
	\$	0	\$	49	\$	(480)	\$	0	\$	5,020	\$	4,589
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	664	\$	0	\$	664
Swap Agreements	Ψ	0	Ψ	94	Ψ	1,317	Ψ	0	Ψ	(258)	Ψ	1,153
	\$	0	\$	94	\$	1,317	\$	664	\$	(258)	\$	1,817
	\$	0	\$	143	\$	837	\$	664	\$	4,762	\$	6,406
Net Change in Unrealized Appreciation (Depr Exchange-traded or centrally cleared	eciation)	on F	'inan	cial Deriva	tive In	struments						
Purchased Options	\$	0	\$	0	\$	(445)	\$	0	\$	0	\$	(445)
Written Options	· ·	0		0		(840)		0		0	·	(840)
Futures		0		0		(713)		0		0		(713)
Swap Agreements		0		(194)		0		0		(5,911)		(6,105)
	\$	0	\$	(194)	\$	(1,998)	\$	0	\$	(5,911)	\$	(8,103)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(193)	\$	0	\$	(193)
Purchased Options		0		0		0		0		(1)		(1)
Swap Agreements		0		(88)		(8,359)		0		1,274		(7,173)
	\$	0	\$	(88)	\$	(8,359)	\$	(193)	\$	1,273	\$	(7,367)
	\$	0	\$	(282)	\$	(10,357)	\$	(193)	\$	(4,638)	\$	(15,470)

See Accompanying Notes

# Schedule of Investments PIMCO Global StocksPLUS® & Income Fund (Cont.)

#### FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of December 31, 2018 in valuing the Fund s assets and liabilities:

Loan Participations and Assignments         \$         0         \$         4,035         \$         357         \$         4,392           Corporate Bonds & Notes         0         21,423         1,066         22,489           Industrials         0         16,268         92         16,360           Convertible Bonds & Notes         0         4,699         0         4,699           Convertible Bonds & Notes         0         4,699         0         4,699           Convertible Bonds & Notes         0         4,699         0         169           Municipal Bonds & Notes         0         169         0         169           West Virginia         0         2,086         0         2,086           U.S. Covernment Agencies         0         12,338         364         32,752           Asset-Backed Securities         0         11,841         5,251         17,092           Sovereign Issues         0         4,509         0         4,509           Common Stocks         0         0         32         532         532           Consumer Discretionary         516         0         0         363         14         0         169         169      I	Category and Subcategory	Lev	vel 1	L	evel 2	L	evel 3		Fair Value at 2/31/2018	
Carporate Bonds & Notes         0         21,423         1,066         22,489           Industrials         0         16,268         92         16,360           Convertible Bonds & Notes         0         4,699         0         4,699           Convertible Bonds & Notes         0         4,86         0         486           Municipal Bonds & Notes         0         169         0         169           Using Sovermient Agencies         0         2,086         0         2,086           Vest Virginia         0         2,086         0         4,6064           Non-Agency Morgage-Backed Securities         0         32,388         364         32,752           Sovereign Issues         0         1,841         5,251         17,1092           Sovereign Issues         0         1,841         5,251         17,1092           Common Stocks         0         0         0         516         0         0         605           Financials         0         0         0         34         34         34           Utilities         8         0         0         8         30         3084           Utilities         0         3,084         <	Investments in Securities, at Value									
Banking & Finance         0         21,433         1,066         22,489           Utilities         0         16,268         92         16,360           Utilities         0         4,699         0         4,699           Convertible Bonds & Notes         0         486         0         486           Municipal Bonds & Notes         0         169         0         169           West Virginia         0         2,086         0         2,086           Non-Agency Mortgage-Backed Securities         0         46,064         0         46,064           Non-Agency Mortgage-Backed Securities         0         11,841         5,251         17,092           Sovereign Issues         0         4,509         0         45,004           Comsumer Discretionary         516         0         0         516           Energy         14         0         532         532           Financials         0         0         364         34           Utilities         0         0         1,693         1,693           Financials         0         0         3,084         0         3,084           Utilities         0         3,084	Loan Participations and Assignments	\$	0	\$	4,035	\$	357	\$	4,392	
Industrials         0         14,268         92         16,360           Utilities         0         4,699         0         4,699           Convertible Bonds & Notes         0         486         0         486           Municipal Bonds & Notes         0         169         0         169           West Virginia         0         2,086         0         2,086           Non-Agency Morgage-Backed Securities         0         3,288         364         32,752           Asset-Backed Securities         0         1,841         5,251         17,092           Sovereign Issues         0         4,509         0         4,509           Common Stocks         -         -         516         0         0         516           Gregy         14         0         591         605         516         605         751         605         751           Industrials         0         0         0         34         34         94         94         94         94         94         94         94         94         94         94         94         94         94         94         94         94         94         94         94	Corporate Bonds & Notes									
Utilities         0         4,699         0         4,699           Convertible Bonds & Notes         0         486         0         486           Municipal Bonds & Notes         0         169         0         169           Utilitois         0         169         0         2086           US. Government Agencies         0         46064         0         46064           Non-Agency Morgage-Backed Securities         0         32,388         364         32,752           Asset-Backed Securities         0         11,841         5,251         17,092           Sovereign Issues         0         4,509         0         4,509           Consumer Discretionary         516         0         0         4,509           Consumer Discretionary         516         0         0         516           Consumer Discretionary         516         0         0         322         532           Industrials         0         0         34 <td>Banking &amp; Finance</td> <td></td> <td>0</td> <td></td> <td>21,423</td> <td></td> <td>1,066</td> <td></td> <td>22,489</td>	Banking & Finance		0		21,423		1,066		22,489	
Convertible Bonds & Notes         0         486         0         486           Industrials         0         169         0         169           West Virginia         0         2,086         0         2,086           US. Government Agencies         0         32,083         364         32,752           Asset-Backed Securities         0         32,383         364         32,752           Asset-Backed Securities         0         11,841         5,251         17,092           Sovereign Issues         0         4,509         0         4,509           Common Stocks         0         0         0         516           Consumer Discretionary         516         0         0         516           Energy         14         0         591         605           Financials         0         0         34         34           Utilities         8         0         0         8         34           Warrants	Industrials		0		16,268		92		16,360	
industrials       0       486       0       486         Municipal Bonds & Notes       0       169       0       169         West Virginia       0       2,086       0       2,086         US. Government Agencies       0       46,064       0       46,064         Non-Agency Mortgage-Backed Securities       0       32,388       364       32,752         Asset-Backed Securities       0       11,841       5,251       17,092         Sovereign Issues       0       4,509       0       4,509         Common Stocks       0       0       516       0       0       516         Gorgy       14       0       591       605       516       52       522       522       522       533       533       533       533       533       533 </td <td>Utilities</td> <td></td> <td>0</td> <td></td> <td>4,699</td> <td></td> <td>0</td> <td></td> <td>4,699</td>	Utilities		0		4,699		0		4,699	
Municipal Bonds & Notes           Illinois         0         169         0         169           West Virginia         0         2,086         0         2,086           U.S. Government Agencies         0         346,064         0         46,064           Non-Agency Mortgage-Backed Securities         0         32,388         364         32,2752           Asset-Backed Securities         0         11,841         5,251         17,092           Sovereign Issues         0         4,509         0         4,509           Common Stocks         0         0         516         0         0         516           Consumer Discretionary         516         0         0         34         34           Utilities         0         0         0         34         34           Utilities         0         0         0         34         34           Utilities         0         0         29         29           Preferred Securities         Industrials         0         0         3,084           Industrials         0         0         3,084         0         3,084           Industrials         0         3,084         0	Convertible Bonds & Notes									
Illinois       0       169       0       169         West Virginia       0       2,086       0       2,086         US. Goverment Agencies       0       46,064       0       46,064         Non-Agency Mortgage-Backed Securities       0       32,388       364       32,752         Saset-Backed Securities       0       11,841       5,251       17,092         Sovereign Issues       0       4,509       0       4,509         Common Stocks       0       0       516       0       0       516         Consumer Discretionary       516       0       0       532       532         Industrials       0       0       34       34       4         Utilities       8       0       0       8       364         Banking & Finance       0       3,084       0       3,084       34         Utilities       0       0       3,084       0       3,084         Industrials       0       0       1,693       1,693       1,693         Banking & Finance       0       10,711       0       10,711       10       10,711         Real Estate Investment Trusts       T <t< td=""><td>Industrials</td><td></td><td>0</td><td></td><td>486</td><td></td><td>0</td><td></td><td>486</td></t<>	Industrials		0		486		0		486	
West Virginia         0         2.086         0         2.086           U.S. Government Agencies         0         46.064         0         46.064           U.S. Government Agencies         0         32.388         364         32.752           Asset-Backed Securities         0         11.841         5.251         17.092           Sovereign Issues         0         4.509         0         4.509           Common Stocks         0         0         516         0         0         516           Energy         14         0         591         605         516         0         0         34         34           Uthities         0         0         0         34	Municipal Bonds & Notes									
U.S. Government Agencies       0       46,064       0       46,064         Non-Agency Mortgage-Backed Securities       0       12,388       364       32,752         Asset-Backed Securities       0       11,841       5,251       17,092         Sovereign Issues       0       4,509       0       4,509         Common Stocks	Illinois		0		169		0		169	
Non-Agency Mortgage-Backed Securities         0         32,388         364         32,752           Asset-Backed Securities         0         11,841         5,251         17,092           Sovereign Issues         0         4,509         0         4,509           Common Stocks	West Virginia		0		2,086		0		2,086	
Non-Agency Mortgage-Backed Securities         0         32,388         364         32,752           Asset-Backed Securities         0         11,841         5,251         17,092           Sovereign Issues         0         4,509         0         4,509           Common Stocks	U.S. Government Agencies		0		46,064		0		46,064	
Asset-Backed Securities       0       11,841       5,251       17,092         Sovereign Issues       0       4,509       0       4,509         Common Stocks       -<	Non-Agency Mortgage-Backed Securities		0		32,388		364		32,752	
Common Stocks         516         0         0         516           Consumer Discretionary         516         0         0         516           Energy         14         0         552         532           Financials         0         0         34         34           Utilities         8         0         0         8           Warrants         0         0         29         29           Preferred Securities         0         0         3,084         0         3,084           Industrials         0         0         3,084         0         3,084           Industrials         0         0         1,693         1,693         1,693           Ensing & Finance         0         3,084         0         3,084         10         3,084           Industrials         0         0         1,693         1,693         1,693         1,693         1,693         1,693         1,693         1,693         1,231/2018         12/31/2018         12/31/2018         12/31/2018         12/31/2018         12/31/2018         12/31/2018         12/31/2018         12/31/2018         12/31/2018         12/31/2018         12/31/2018         12/31/2018 <td< td=""><td>Asset-Backed Securities</td><td></td><td>0</td><td></td><td>11,841</td><td></td><td>5,251</td><td></td><td>17,092</td></td<>	Asset-Backed Securities		0		11,841		5,251		17,092	
Common Stocks         516         0         0         516           Consumer Discretionary         516         0         0         516           Energy         14         0         591         605           Financials         0         0         532         532           Industrials         0         0         34         34           Uiltites         8         0         0         8           Warrants         0         0         29         29           Preferred Scotties         0         0         3,084         0         3,084           Industrials         0         0         1,693         1,693         1,693           Preferred Scotties         0         1,693         1,693         1,693         1,693           Industrials         0         0         1,693         1,231/2018         12/3	Sovereign Issues		0		4,509		0		4,509	
Energy       14       0       591       605         Financials       0       0       532       532         Industrials       0       0       34       34         Uiltities       8       0       0       8         Warants       0       0       29       29         Preferred Securities       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Banking & Finance       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Exter Investment       1       Level 1       Level 2       Level 3       12/31/2018         Real Estate Investment Trusts       5       2,282       \$       0       \$       2,282         Short -Tern Instruments       8       2,282       \$       0       \$       2,282         Short -Tern Instruments       0       10,711       0       10,711       10         Argentina Treasury Bills       0       10,711       0       12,724       0       12,724         Total Investments       \$       2,820       \$       170,898	Common Stocks									
Energy       14       0       591       605         Financials       0       0       532       532         Industrials       0       0       34       34         Uiltities       8       0       0       8         Warants       0       0       29       29         Preferred Securities       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Banking & Finance       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Exter Investment       1       Level 1       Level 2       Level 3       12/31/2018         Real Estate Investment Trusts       5       2,282       \$       0       \$       2,282         Short -Tern Instruments       8       2,282       \$       0       \$       2,282         Short -Tern Instruments       0       10,711       0       10,711       10         Argentina Treasury Bills       0       10,711       0       12,724       0       12,724         Total Investments       \$       2,820       \$       170,898	Consumer Discretionary		516		0		0		516	
Financials       0       0       532       532         Industrials       0       0       34       34         Utilities       8       0       0       8         Warrants       0       0       29       29         Preferred Securities       0       0       3,084       0       3,084         Banking & Finance       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Banking & Finance       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Eacter State       5       2,282       \$       0       \$       2,282         Short-Term Instruments       Instruments       Value at       2,282       S       0       \$       2,282         Short-Term Instruments       0       10,711       0       10,711       0       10,711         Argentina Treasury Bills       0       12,724       0       12,724         Total Investments       \$       2,820       \$       170,898       \$       10,009       \$       183,727         Financial Derivativ	Energy				0		591		605	
Utilities       8       0       0       8         Warrants       0       0       29       29         Preferred Securities       8       0       0       29       29         Banking & Finance       0       3,084       0       3,084       0       3,084         Industrials       0       0       0       1,693       1,693       1,693       1,693         Banking & Finance       0       0       0       1,693       1,693       1,2018       12/31/2018       12/31/2018         Category and Subcategory       Level 1       Level 2       Level 3       12/31/2018       12/31/2018         Real Estate Investment Trusts         12/31/2018       12/31/2018       12/31/2018         Real Estate Investments       \$       2,282       \$       0       \$       2,282         Short-Term Instruments       0       10,711       0       10,711       0       10,711         Argentina Treasury Bills       0       11       0       12,724       12,724         Total Investments       \$       2,820       \$       170,898       \$       10,009       \$       183,727 <td c<="" colsexpare-traded="" or="" td=""><td>Financials</td><td></td><td>0</td><td></td><td>0</td><td></td><td>532</td><td></td><td>532</td></td>	<td>Financials</td> <td></td> <td>0</td> <td></td> <td>0</td> <td></td> <td>532</td> <td></td> <td>532</td>	Financials		0		0		532		532
Warrants       0       0       29       29         Preferred Securities       0       3,084       0       3,084         Banking & Finance       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Industrials       0       0       1,693       1,693         Industrials       0       0       1,693       1,693         Category and Subcategory       Level 1       Level 2       Level 3       12/31/2018         Real Estate Investment Trusts       Trusts       Value at       12/31/2018         Real Estate Investments       0       \$       0       \$       2,282         Short-Term Instruments       0       10,711       0       10,711         Argentina Treasury Bills       0       411       0       411         U.S. Treasury Bills       0       12,724       0       12,724         Financial Derivative Instruments - Assets       Treasury Bills       0       12,724         Financial Derivative Instruments - Assets       Treasury Bills       0       1,043	Industrials		0		0		34		34	
Warrants       0       0       29       29         Preferred Securities       0       3,084       0       3,084         Banking & Finance       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Industrials       0       0       1,693       1,693         Industrials       0       0       1,693       1,693         Category and Subcategory       Level 1       Level 2       Level 3       12/31/2018         Real Estate Investment Trusts       Trusts       Value at       12/31/2018         Real Estate Investments       0       \$       0       \$       2,282         Short-Term Instruments       0       10,711       0       10,711         Argentina Treasury Bills       0       411       0       411         U.S. Treasury Bills       0       12,724       0       12,724         Financial Derivative Instruments - Assets       Treasury Bills       0       12,724         Financial Derivative Instruments - Assets       Treasury Bills       0       1,043	Utilities		8		0		0		8	
Preferred Securities       0       3,084       0       3,084         Banking & Finance       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Fair         Value at         Category and Subcategory       Level 1       Level 2       Level 3       12/31/2018         Real Estate Investment Trusts         Real Estate Investment Trusts         Real Estate Investments         Repurchase Agreements         O       10,711         O       10,711         O       10,711         O       10,711         O       12,724         Total Investments       \$       2,820       \$       170,898       \$       10,009       \$       183,727         Financial Derivative Instruments - Assets	Warrants									
Banking & Finance       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Industrials       0       0       1,693       Fair          Level 1       Level 2       Level 3       12/31/2018         Real Estate Investment Trusts       8       2,282       \$       0       \$       2,282         Short-Term Instruments       \$       2,282       \$       0       \$       2,282         Short-Term Instruments       0       10,711       0       10,711         Argentina Treasury Bills       0       10,711       0       10,711         Otal Investments       0       12,724       0       12,724         Total Investments       \$       2,820       \$       170,898       \$       10,009       \$       183,727         Financial Derivative Instruments - Assets       \$       5       2,820       \$       170,898       \$       10,009       \$       183,727	Industrials		0		0		29		29	
Banking & Finance       0       3,084       0       3,084         Industrials       0       0       1,693       1,693         Industrials       0       0       1,693       Fair          Level 1       Level 2       Level 3       12/31/2018         Real Estate Investment Trusts       8       2,282       \$       0       \$       2,282         Short-Term Instruments       \$       2,282       \$       0       \$       2,282         Short-Term Instruments       0       10,711       0       10,711         Argentina Treasury Bills       0       10,711       0       10,711         Otal Investments       0       12,724       0       12,724         Total Investments       \$       2,820       \$       170,898       \$       10,009       \$       183,727         Financial Derivative Instruments - Assets       \$       5       2,820       \$       170,898       \$       10,009       \$       183,727	Preferred Securities									
Industrials       0       0       1,693       1,693       Fair         Value at         Category and Subcategory       Level 1       Level 2       Level 3       12/31/2018         Real Estate Investment Trusts         Real Estate Investment Trusts         Real Estate Investment Trusts         Real Estate Investments         Short-Term Instruments         Repurchase Agreements       0       10,711       0       10,711         Argentina Treasury Bills       0       411       0       411         U.S. Treasury Bills       0       12,724       0       12,724         Financial Derivative Instruments - Assets         Exchange-traded or centrally cleared       369       674       0       1,043	Banking & Finance		0		3,084		0		3,084	
Real Estate Investment TrustsReal Estate\$ 2,282\$ 0\$ 0\$ 2,282Short-Term Instruments010,711010,711Argentina Treasury Bills04110411U.S. Treasury Bills012,724012,724Total Investments\$ 2,820\$ 170,898\$ 10,009\$ 183,727Financial Derivative Instruments - AssetsExchange-traded or centrally cleared36967401,043	Industrials		0		0		1,693		Fair	
Real Estate Investment Trusts         Real Estate       \$ 2,282       \$ 0       \$ 0       \$ 2,282         Short-Term Instruments         Repurchase Agreements       0       10,711       0       10,711         Argentina Treasury Bills       0       411       0       411         U.S. Treasury Bills       0       12,724       0       12,724         Total Investments       \$ 2,820       \$ 170,898       \$ 10,009       \$ 183,727         Financial Derivative Instruments - Assets       Exchange-traded or centrally cleared       369       674       0       1,043	Category and Subcategory	L	evel 1	]	Level 2	L	evel 3	12/	31/2018	
Short-Term InstrumentsRepurchase Agreements010,711010,711Argentina Treasury Bills04110411U.S. Treasury Bills012,724012,724Total Investments\$2,820\$170,898\$10,009\$183,727Financial Derivative Instruments - AssetsExchange-traded or centrally cleared36967401,043	Real Estate Investment Trusts									
Repurchase Agreements       0       10,711       0       10,711         Argentina Treasury Bills       0       411       0       411         U.S. Treasury Bills       0       12,724       0       12,724         Total Investments       \$ 2,820       \$ 170,898       \$ 10,009       \$ 183,727         Financial Derivative Instruments - Assets       Exchange-traded or centrally cleared       369       674       0       1,043	Real Estate	\$	2,282	\$	0	\$	0	\$	2,282	
Argentina Treasury Bills04110411U.S. Treasury Bills012,724012,724Total Investments\$ 2,820\$ 170,898\$ 10,009\$ 183,727Financial Derivative Instruments - AssetsExchange-traded or centrally cleared36967401,043	Short-Term Instruments									
Argentina Treasury Bills04110411U.S. Treasury Bills012,724012,724Total Investments\$ 2,820\$ 170,898\$ 10,009\$ 183,727Financial Derivative Instruments - AssetsExchange-traded or centrally cleared36967401,043	Repurchase Agreements		0		10,711		0		10,711	
U.S. Treasury Bills       0       12,724       0       12,724         Total Investments       \$       2,820       \$       170,898       \$       10,009       \$       183,727         Financial Derivative Instruments - Assets       Exchange-traded or centrally cleared       369       674       0       1,043	Argentina Treasury Bills		0		411		0		411	
Total Investments\$ 2,820\$ 170,898\$ 10,009\$ 183,727Financial Derivative Instruments - AssetsExchange-traded or centrally cleared36967401,043	U.S. Treasury Bills		0		12,724		0		12,724	
Financial Derivative Instruments - AssetsExchange-traded or centrally cleared36967401,043										
Exchange-traded or centrally cleared 369 674 0 1,043	Total Investments	\$	2,820	\$	170,898	\$	10,009	\$	183,727	
Exchange-traded or centrally cleared 369 674 0 1,043										
Exchange-traded or centrally cleared 369 674 0 1,043	Financial Derivative Instruments - Assets									
			369		674		0		1.043	
	Over the counter		0		1,345		0		1,345	

	\$	369	\$	2,019	\$	0	\$	2,388
Financial Derivative Instruments - Liabilities								
Exchange-traded or centrally cleared		0		(2,294)		0		(2,294)
Over the counter		0		(7,302)		0		(7,302)
				( ) /				
	\$	0	\$	(9,596)	\$	0	\$	(9,596)
Total Financial Derivative Instruments	\$	369	\$	(7,577)	\$	0	\$	(7,208)
Totals	\$	3,189	\$	163,321	\$	10,009	\$	176,519
104415	Ψ	5,107	Ψ	105,521	Ψ	10,007	Ψ	170,517

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended December 31, 2018:

Category and Subcategory Investments in Securities, at Val	Ba at 06	ginning alance 5/30/2018	Pu	Net rchases		unts	/Rea		U Ap	let Change in Unrealized opreciation preciation)(	sfers in	to	of		Un Appr (Dep on In H	Net ange in realized reciation/ reciation) vestments feld at 1/2018 <sup>(1)</sup>
Loan Participations																
and Assignments	\$	122	\$	211	\$ 0	\$ 0	\$	0	\$	(17)	\$ 41	\$	0	\$ 357	\$	(17)
Corporate Bonds & Notes																
Banking & Finance		2,040		0	(900)	0		4		(78)	0		0	1,066		(76)
Industrials		96		0	0	0		0		(4)	0		0	92		(4)
Non-Agency																
Mortgage-Backed Securities		387		0	(18)	1		0		(6)	0		0	364		(6)
Asset-Backed Securities		1,405		4,309	0	0		0		(463)	0		0	5,251		(463)
Common Stocks																
Energy		842		0	0	0		0		(251)	0		0	591		(251)
Financials		684		0	0	0		0		(152)	0		0	532		(152)
Industrials		36		0	0	0		0		(2)	0		0	34		(2)
Warrants																
Industrials		31		0	0	0		0		(2)	0		0	29		(2)
Preferred Securities																
Industrials		2,011		271	0	0		0		(589)	0		0	1,693		(589)
Totals	\$	7,654	\$	4,791	\$ (918)	\$ 1	\$	4	\$	(1,564)	\$ 41	\$	0	\$ 10,009	\$	(1,562)

#### 48 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorized within Level 3 of the fair value hierarchy:

Category and Subcategory		Ending Salance 2/31/2018	Valuation Technique	Unobservable Inputs		put Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value						
Loan Participations and Assignments	\$	357	Third Party Vendor	Broker Quote		91.500-96.000
Corporate Bonds & Notes						
Banking & Finance		1,066	Reference Instrument	Option Adjusted Spread		625.508 bps
Industrials		92	Reference Instrument	Yield		11.566
Non-Agency Mortgage-Backed Securitie	s	364	Proxy Pricing	Base Price		4.365-99.000
Asset-Backed Securities		5,251	Proxy Pricing	Base Price	100	0.540-120,000.000
Common Stocks						
Energy		591	Other Valuation Techniques <sup>(2)</sup>			
Financials		532	Fundamental Valuation	Company Equity Value	GBP	659,300,000.000
Industrials		34	Other Valuation Techniques <sup>(2)</sup>			
Warrants						
Industrials		29	Other Valuation Techniques <sup>(2)</sup>			
Preferred Securities						
Industrials		1,693	Fundamental Valuation	Company Equity Value	\$	417,000,000.000
Total	\$	10,009				

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at December 31, 2018 may be due to an investment no longer held or categorized as Level 3 at period end.

(2) Includes valuation techniques not defined in the Notes to Financial Statements as securities valued using such techniques are not considered significant to the Fund.

See Accompanying Notes

Schedule of Investments PIMCO Income Opportunity Fund

(Amounts in thousands\*, except number of shares, contracts and units, if any)

NVESTMENTS IN SECURITIES 141.8% OAN PARTICIPATIONS AND ASSIGNMENTS 8.3%	1	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Itice France S.A.			
.455% (LIBOR03M + 4.000%) due 08/14/2026 ~	\$	200	\$ 189
wantor, Inc.			
.572% (LIBOR03M + 3.750%) due 11/21/2024 ~		47	46
Community Health Systems, Inc.		1 (05	1 (29
.957% (LIBOR03M + 3.250%) due 01/27/2021 ~		1,695	1,628
Concordia International Corp. .887% (LIBOR03M + 5.500%) due 09/06/2024 ~		1,891	1,802
Diamond Resorts Corp.		1,091	1,002
.272% (LIBOR03M + 3.750%) due 09/02/2023 ~		2,943	2,751
Dubai World		2,745	2,731
.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~		4,155	3,892
Envision Healthcare Corp.		/	. )** =
.273% (LIBOR03M + 3.750%) due 10/10/2025 ~		300	281
ïnancial & Risk U.S. Holdings, Inc.			
.000% (EUR003M + 4.000%) due 10/01/2025 ~	EUR	1,000	1,127
.272% (LIBOR03M + 3.750%) due 10/01/2025 ~	\$	600	563
Forbes Energy Services LLC			
.000% - 9.000% due 04/13/2021		496	499
orest City Enterprises LP			
.383% (LIBOR03M + 4.000%) due 12/07/2025 «~		100	98
'rontDoor, Inc063% (LIBOR03M + 2.500%) due 08/14/2025 «~		20	19
		20	19
Sympletic Communications Corp.           .280% (LIBOR03M + 3.750%) due 06/15/2024 ~		395	367
Gray Television, Inc.		575	507
BD% due 11/02/2025		100	97
HeartCommunications, Inc.		100	
BD% due 01/30/2019 ^(d)		5,744	3,841
BD% due 07/30/2019 ^(d)		110	74
RB Holding Corp.			
.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~		559	534
AcDermott Technology Americas, Inc.			
.522% (LIBOR03M + 5.000%) due 05/12/2025 ~		649	607
Aesser Industrie GmbH			
BD% due 10/01/2025		80	77
AH Sub LLC		<i>(</i> )	
.254% (LIBOR03M + 3.750%) due 09/13/2024 ~		69	66
Aulti Color Corp.           .522% (LIBOR03M + 2.000%) due 10/31/2024 «~		10	9
		10	9
<b>CI Building Systems, Inc.</b> .175% (LIBOR03M + 3.750%) due 04/12/2025 «~		30	27
Neiman Marcus Group Ltd. LLC		50	21
.630% (LIBOR03M + 3.250%) due 10/25/2020 ~		2,711	2,312
PetSmart, Inc.		2,711	2,012

5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~		50	39
Sequa Mezzanine Holdings LLC		20	
7.408% (LIBOR03M + 5.000%) due 11/28/2021 «~		457	437
11.520% (LIBOR03M + 9.000%) due 04/28/2022 «~		3,120	2,995
		PRINCIPAL AMOUNT	MARKET VALUE
		(000S)	(000S)
Starfruit Finco B.V			
5.599% (LIBOR03M + 3.250%) due 10/01/2025 «~	\$	200	\$ 188
Syniverse Holdings, Inc. 7.455% (LIBOR03M + 5.000%) due 03/09/2023 «~		10	9
Univision Communications, Inc.		10	,
5.272% due 03/15/2024		6,562	5,965
Valeant Pharmaceuticals International, Inc.			
5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~		89	84
Verscend Holding Corp. 7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~		100	97
West Corp.		100	,,,
6.527% (LIBOR03M + 4.000%) due 10/10/2024 ~		35	32
Total Loan Participations and Assignments (Cost \$33,046)			30,752
CORROR OF BONDER & NOTES # 47			
CORPORATE BONDS & NOTES 45.3% BANKING & FINANCE 21.7%			
AGFC Capital Trust			
4.186% (US0003M + 1.750%) due 01/15/2067 ~		2,300	1,035
Ally Financial, Inc.			
8.000% due 11/01/2031 (1)		1,567	1,745
Ambac Assurance Corp.		1	1
5.100% due 06/07/2020		1	1
Ambac LSNI LLC           7.803% due 02/12/2023		517	520
Ardonagh Midco PLC			
8.375% due 07/15/2023 (1)	GBP	4,700	5,095
Athene Holding Ltd.			
4.125% due 01/12/2028	\$	34	31
Avolon Holdings Funding Ltd. 5.500% due 01/15/2023		113	110
AXA Equitable Holdings, Inc.		110	110
4.350% due 04/20/2028		80	76
5.000% due 04/20/2048		48	42
Banco Espirito Santo S.A.	FUD	2 100	1.020
4.000% due 01/21/2019 ^(d)	EUR	3,100	1,030
Bank of Ireland 7.375% due 06/18/2020 (h)(i)		400	479
Barclays Bank PLC			
7.625% due 11/21/2022 (i)(l)	\$	400	415
Barclays PLC			
3.250% due 01/17/2033	GBP	100	113
6.500% due 09/15/2019 (h)(i) 7.250% due 03/15/2023 (h)(i)(l)	EUR GBP	2,000 2,055	2,239 2,624
7.875% due 09/15/2022 (h)(i)(l)	UDF	1,970	2,624
8.000% due $12/15/2020$ (h)(i)	EUR	200	243
Brookfield Finance, Inc.			
3.900% due 01/25/2028	\$	56	53
4.700% due 09/20/2047		48	44
Cantor Fitzgerald LP		2 160	2 254
7.875% due 10/15/2019 (l) CBL & Associates LP		3,160	3,254
5.950% due 12/15/2026		16	12
Co-operative Group Holdings Ltd.			
7.500% due 07/08/2026 Ø	GBP	1,400	1,980
Credit Agricole S.A.	<i>.</i>	200	201
7.875% due 01/23/2024 (h)(i)(l)	\$	300	301
Credit Suisse AG			

6.500% due 08/08/2023 (i)		200	209
Credit Suisse Group AG			
7.500% due 07/17/2023 (h)(i)		200	196
Emerald Bay S.A.			
0.000% due 10/08/2020 (g)	EUR	18	19
Equinix, Inc.			
2.875% due 03/15/2024		100	115
2.875% due 02/01/2026		100 PRINCIPAL	109 MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Fortress Transportation & Infrastructure Investors LLC		( ,	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
5.500% due 10/01/2025	\$	167	\$ 157
5.750% due 03/15/2022		220	221
Treedom Mortgage Corp.			
.250% due 04/15/2025		8	7
GE Capital European Funding Unlimited Co.			
.000% due 05/17/2021	EUR	200	218
GE Capital UK Funding Unlimited Co.		10	10
.375% due 07/31/2019	GBP	10	13
<b>HSBC Bank PLC</b> 5.330% due 05/23/2023	\$	5,500	5,626
	2	3,300	3,020
ISBC Holdings PLC .875% due 09/28/2026 (h)(i)(l)	GBP	200	244
.000% due $.09/29/2023$ (h)(i)(i)	EUR	1,400	1,701
.500% due $03/23/2028$ (h)(i)	\$	310	282
Iunt Cos., Inc.			
.250% due 02/15/2026		16	14
ntrepid Aviation Group Holdings LLC			
.500% due 08/15/2021 (1)		7,000	6,947
Star, Inc.			
.625% due 09/15/2020		9	9
.250% due 09/15/2022		31	29
efferies Finance LLC		200	107
.875% due 04/15/2022 (1) .500% due 04/15/2021 (1)		200 2,885	196 2,892
Kennedy-Wilson, Inc.		2,005	2,072
.875% due 04/01/2024		42	39
Joyds Banking Group PLC		.2	
.500% due $06/27/2024$ (h)(i)		200	193
.500% due 09/27/2025 (h)(i)(l)		1,740	1,684
.625% due 06/27/2023 (h)(i)	GBP	700	920
oanCore Capital Markets LLC			
.875% due 06/01/2020 (1)	\$	1,450	1,451
feiji Yasuda Life Insurance Co.			
.100% due 04/26/2048		200	198
<b>fetLife, Inc.</b>			
.875% due 03/15/2028 (h)		6	6
Stationstar Mortgage LLC           .500% due 07/01/2021 (l)		466	456
avient Corp.		400	450
		55	37
.500% due 06/15/2022		50	47
.000% due 03/25/2020 (1)		1,100	1,120
ewmark Group, Inc.			
125% due 11/15/2023		46	45
ppenheimer Holdings, Inc.			
750% due 07/01/2022		28	28
innacol Assurance			
.625% due 06/25/2034 «(j)		2,900	2,811
Provident Funding Associates LP			
.375% due 06/15/2025		17	15
Soval Bank of Scotland Group PLC		2650	0.(20
.500% due 08/10/2020 (h)(i)(1) .000% due 08/10/2025 (h)(i)(1)		2,650 1,900	2,630 1,900
.625% due $08/10/2023$ (h)(i)(i)		1,600	1,660
		1,000	1,000

Santander UK Group Holdings PLC			
6.750% due 06/24/2024 (h)(i)	GBP	800	1,004
7.375% due 06/24/2022 (h)(i)(l)		2,500	3,207
Sberbank of Russia Via SB Capital S.A.			
6.125% due 02/07/2022 (l)	\$	4,000	4,115
Societe Generale S.A.			
6.750% due 04/06/2028 (h)(i)		200	170
7.375% due 10/04/2023 (h)(i)		400	373
Springleaf Finance Corp.			
5.625% due 03/15/2023 (1)		800	740
6.125% due 05/15/2022 (1)		414	404
6.875% due 03/15/2025		59	53
Stichting AK Rabobank Certificaten			
6.500% due 12/29/2049 (h)	EUR	370	460
Tesco Property Finance PLC			
6.052% due 10/13/2039	GBP	1,679	2,472
Toll Road Investors Partnership LP			
0.000% due 02/15/2045 (g)	\$	4,887	1,237

50 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
<b>TP ICAP PLC</b>			
5.250% due 01/26/2024	GBP	1,000	\$ 1,194
UBS Group Funding Switzerland AG			
5.750% due 02/19/2022 (h)(i)	EUR	400	487
UniCredit SpA			
7.830% due 12/04/2023 (1)	\$	2,820	2,953
Unigel Luxembourg S.A.			
10.500% due 01/22/2024		370	387
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027	GBP	1,175	1,641
7.395% due 03/28/2024		800	1,119
WeWork Cos., Inc.			
7.875% due 05/01/2025	\$	46	41
INDUSTRIALS 18.4%			80,463
AA Bond Co. Ltd.	CDD	2 200	2 (12
2.875% due 07/31/2043	GBP	2,200	2,613
Air Canada Pass-Through Trust			
3.700% due 07/15/2027	\$	14	13
Altice Financing S.A.			
7.500% due 05/15/2026 (1)		2,000	1,830
Altice France S.A.			
.375% due 05/01/2026 (1)		2,938	2,703
.125% due 02/01/2027 (l)		700	661
Associated Materials LLC			
0.000% due 01/01/2024 (l)		5,560	5,393
Baffinland Iron Mines Corp.			
3.750% due 07/15/2026 (1)		800	721
Charter Communications Operating LLC			
.200% due 03/15/2028		86	81
Cheniere Corpus Christi Holdings LLC			
5.875% due 03/31/2025		100	100
Chesapeake Energy Corp.			
5.686% (US0003M + 3.250%) due 04/15/2019 ~		29	29
Clear Channel Worldwide Holdings, Inc.			
5.500% due 11/15/2022		410	412
7.625% due 03/15/2020 (1)		2,280	2,232
Cleveland-Cliffs, Inc.			
4.875% due 01/15/2024		22	21
Community Health Systems, Inc.			
5.125% due 08/01/2021 (1)		914	852
5.250% due 03/31/2023 (1)		5,527	5,044
3.625% due 01/15/2024		256	253
Continental Airlines Pass-Through Trust			
7.707% due 10/02/2022 «		218	227
3.048% due 05/01/2022 «		357	369
Corp. GEO S.A.B. de C.V.			
3.875% due 03/27/2022 ^(d)		200 1,800	0
9.250% due 06/30/2020 ^(d)			

CON D			
<b>CSN Resources S.A.</b> 6.500% due 07/21/2020 (1)		400	388
6.500% due 07/21/2020		100	97
CVS Pass-Through Trust			
7.507% due 01/10/2032		2,310	2,673
DAE Funding LLC			
5.250% due 11/15/2021		200	197
5.750% due 11/15/2023		200	198
Delta Air Lines Pass-Through Trust		276	295
7.750% due 06/17/2021 Diamond Resorts International, Inc.		276	285
7.750% due 09/01/2023		70	67
10.750% due 09/01/2024 (1)		1,600	1,444
DJO Finance LLC		-,	-,
8.125% due 06/15/2021		1,122	1,158
DriveTime Automotive Group, Inc.			
8.000% due 06/01/2021 (1)		1,500	1,508
EI Group PLC			
6.875% due 05/09/2025	GBP	20	28
Envision Healthcare Corp.			
8.750% due 10/15/2026 (1)	\$	1,344	1,166 MADKET
		PRINCIPAL AMOUNT	MARKET VALUE
		(000S)	(000S)
Exela Intermediate LLC		· ····	(····*)
10.000% due 07/15/2023	\$	74	\$ 71
First Quantum Minerals Ltd.			
6.500% due 03/01/2024 (1)		924	770
6.875% due 03/01/2026 (1)		1,018	821
7.000% due 02/15/2021		380	366
Fresh Market, Inc.		2,400	2.520
9.750% due 05/01/2023 (l) Frontier Finance PLC		3,490	2,530
8.000% due 03/23/2022	GBP	2,900	3,601
Full House Resorts, Inc.	CD1	2,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	5,001
8.575% due 01/31/2024 «	\$	197	181
General Electric Co.			
2.200% due 01/09/2020		159	157
3.100% due 01/09/2023		50	47
3.450% due 05/15/2024		1	1
5.000% due 01/21/2021 (h) 5.550% due 05/04/2020		186 40	143 41
5.550% due 01/05/2026		166	163
5.875% due 01/14/2038		10	10
6.150% due 08/07/2037		109	107
6.875% due 01/10/2039		28	29
HCA, Inc.			
4.500% due 02/15/2027 (1)		600	568
Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026		80	77
		80	11
<b>iHeartCommunications, Inc.</b> 9.000% due 12/15/2019 ^(d)		1,700	1,147
9.000% due 03/01/2021 ^(d)		5,754	3,884
Intelsat Connect Finance S.A.		0,701	5,001
9.500% due 02/15/2023		125	108
Intelsat Jackson Holdings S.A.			
8.000% due 02/15/2024		85	88
8.500% due 10/15/2024		952	928
9.750% due 07/15/2025		74	75
Intelsat Luxembourg S.A.           7.750% due 06/01/2021 (1)		4,867	4,453
8.125% due 06/01/2023 (1)		4,867 966	4,453
Mallinckrodt International Finance S.A.		200	155
5.500% due 04/15/2025 (1)		400	278
Marriott Ownership Resorts, Inc.			
6.500% due 09/15/2026		40	39

Actinvest BV		<00	5.10
.500% due 04/23/2026 (1)		600	542
Netflix, Inc.	DUD	200	22(
.625% due 05/15/2029	EUR	200	226
Odebrecht Oil & Gas Finance Ltd.	¢	1.150	20
.000% due 01/31/2019 (g)(h)	\$	1,150	20
Ortho-Clinical Diagnostics, Inc.		= < 0	(00)
.625% due 05/15/2022 (1)		760	688
Park Aerospace Holdings Ltd.			10
.625% due 03/15/2021		51	49 97
.500% due 03/15/2023 .250% due 08/15/2022		103 8	8
.500% due 08/15/2022		22	21
Petroleos Mexicanos		22	21
.500% due 03/13/2027		110	104
.750% due 09/21/2047		30	25
etSmart, Inc.		50	25
.875% due 06/01/2025		70	51
latin GmbH		70	51
.875% due 06/15/2023	EUR	300	332
Radiate Holdco LLC	LOA	500	552
.875% due 02/15/2023	\$	40	36
Refinitiv U.S. Holdings, Inc.	ψ	10	50
.500% due 05/15/2026	EUR	100	112
.250% due 05/15/2026	\$	69	67
Cockpoint Gas Storage Canada Ltd.	Ψ		
.000% due 03/31/2023		4	4
Russian Railways via RZD Capital PLC			
.487% due 03/25/2031	GBP	100	153
abine Pass Liquefaction LLC		100	100
.875% due 06/30/2026	\$	1,500	1,591
	PRI	NCIPAL	MARKET
	AN	IOUNT	VALUE
	()	000S)	( <b>000S</b> )
ands China Ltd.			
.600% due 08/08/2023	\$		\$ 199
.125% due 08/08/2025		200	198
.400% due 08/08/2028		200	194
helf Drilling Holdings Ltd.		200	194
.250% due 02/15/2025		13	194
.250% due 02/15/2025 oftBank Group Corp.		13	11
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1)	EUR		
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC		13 1,100	11 1,301
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025	EUR GBP	13	11
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP	GBP	13 1,100 979	11 1,301 1,262
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023		13 1,100	11 1,301
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 '-Mobile USA, Inc.	GBP	13 1,100 979 32	11 1,301 1,262 31
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 '-Mobile USA, Inc. .750% due 02/01/2028	GBP	13 1,100 979	11 1,301 1,262
250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 uncoc LP .875% due 01/15/2023 '-Mobile USA, Inc. .750% due 02/01/2028 'eva Pharmaceutical Finance Netherlands BV	GBP \$	13 1,100 979 32 12	11 1,301 1,262 31 11
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 '-Mobile USA, Inc. .750% due 02/01/2028 'eva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022	GBP	13 1,100 979 32	11 1,301 1,262 31
250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 '-Mobile USA, Inc. .750% due 02/01/2028 'eva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022 'imes Square Hotel Trust	GBP \$ EUR	13 1,100 979 32 12 200	11 1,301 1,262 31 11 231
250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 *-Mobile USA, Inc. .750% due 02/01/2028 *eva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022 *imes Square Hotel Trust .528% due 08/01/2026	GBP \$	13 1,100 979 32 12	11 1,301 1,262 31 11
250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 *-Mobile USA, Inc. .750% due 02/01/2028 *eva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022 *imes Square Hotel Trust .528% due 08/01/2026 *ransocean Pontus Ltd.	GBP \$ EUR	13 1,100 979 32 12 200 3,911	11 1,301 1,262 31 11 231 4,509
250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 -Mobile USA, Inc. .750% due 02/01/2028 eva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022 Times Square Hotel Trust .528% due 08/01/2026 transocean Pontus Ltd. .125% due 08/01/2025	GBP \$ EUR	13 1,100 979 32 12 200	11 1,301 1,262 31 11 231
250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 -Mobile USA, Inc. .750% due 02/01/2028 -eva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022 -imes Square Hotel Trust .528% due 08/01/2026 -ransocean Pontus Ltd. .125% due 08/01/2025 -riumph Group, Inc.	GBP \$ EUR	13 1,100 979 32 12 200 3,911 96	11 1,301 1,262 31 11 231 4,509 93
250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 -Mobile USA, Inc. .750% due 02/01/2028 ceva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022 imes Square Hotel Trust .528% due 08/01/2026 iransocean Pontus Ltd. .125% due 08/01/2025 iriumph Group, Inc. .875% due 04/01/2021	GBP \$ EUR	13 1,100 979 32 12 200 3,911 96 53	11 1,301 1,262 31 11 231 4,509 93 48
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 Y-Mobile USA, Inc. .750% due 02/01/2028 Yeva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022 Yimes Square Hotel Trust .528% due 08/01/2026 Yransocean Pontus Ltd. .125% due 08/01/2025 Yriumph Group, Inc. .875% due 04/01/2021 .250% due 06/01/2022	GBP \$ EUR	13 1,100 979 32 12 200 3,911 96	11 1,301 1,262 31 11 231 4,509 93
250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 -Mobile USA, Inc. .750% due 02/01/2028 -eva Pharmaceutical Finance Netherlands BV .250% due 02/01/2028 -eva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022 -imes Square Hotel Trust .528% due 08/01/2026 -imasocean Pontus Ltd. .125% due 08/01/2025 -riumph Group, Inc. .875% due 04/01/2021 .250% due 06/01/2022 -inited Group BV	GBP \$ EUR \$	13 1,100 979 32 12 200 3,911 96 53 22	11 1,301 1,262 31 11 231 4,509 93 48 19
250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 Y-Mobile USA, Inc. .750% due 02/01/2028 Yeva Pharmaceutical Finance Netherlands BV .250% due 02/01/2028 Yimes Square Hotel Trust .528% due 08/01/2026 Yransocean Pontus Ltd. .125% due 08/01/2025 Yriumph Group, Inc. .875% due 04/01/2021 .250% due 06/01/2022 Jinited Group BV .375% due 07/01/2022	GBP \$ EUR	13 1,100 979 32 12 200 3,911 96 53 22 100	11 1,301 1,262 31 11 231 4,509 93 48 19 114
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 Y-Mobile USA, Inc. .750% due 02/01/2028 Yeva Pharmaceutical Finance Netherlands BV .250% due 02/01/2028 Yimes Square Hotel Trust .528% due 08/01/2026 Yransocean Pontus Ltd. .125% due 08/01/2025 Yriumph Group, Inc. .875% due 04/01/2021 .250% due 06/01/2022 Jinted Group BV .375% due 07/01/2022 .875% due 07/01/2024	GBP \$ EUR \$	13 1,100 979 32 12 200 3,911 96 53 22	11 1,301 1,262 31 11 231 4,509 93 48 19
.250% due 02/15/2025         oftBank Group Corp.         .000% due 04/20/2023 (1)         pirit Issuer PLC         .582% due 03/28/2025         unoco LP         .875% due 01/15/2023 <b>Y-Mobile USA, Inc.</b> .750% due 02/01/2028 <b>Yeva Pharmaceutical Finance Netherlands BV</b> .250% due 04/15/2022 <b>Yimes Square Hotel Trust</b> .528% due 08/01/2026 <b>Yransocean Pontus Ltd.</b> .125% due 08/01/2025 <b>Yimph Group, Inc.</b> .875% due 06/01/2021         .250% due 06/01/2022         Witted Group BV         .375% due 07/01/2022         .875% due 07/01/2024	GBP \$ EUR \$ EUR	13 1,100 979 32 12 200 3,911 96 53 22 100 100	11 1,301 1,262 31 11 231 4,509 93 48 19 114 113
.250% due 02/15/2025         oftBank Group Corp.         .000% due 04/20/2023 (1)         pirit Issuer PLC         .582% due 03/28/2025         unoco LP         .875% due 01/15/2023 <b>Y-Mobile USA, Inc.</b> .750% due 02/01/2028 <b>Yeva Pharmaceutical Finance Netherlands BV</b> .250% due 04/15/2022 <b>Yimes Square Hotel Trust</b> .528% due 08/01/2026 <b>Yransocean Pontus Ltd.</b> .125% due 04/01/2021         .250% due 04/01/2021         .250% due 06/01/2022 <b>Yrimph Group, Inc.</b> .875% due 07/01/2022         .975% due 07/01/2022         .975% due 07/01/2024         .0111         .250% due 06/01/2022         .975% due 07/01/2024         .975% due 07/01/2024	GBP \$ EUR \$	13 1,100 979 32 12 200 3,911 96 53 22 100 100 100 137	11 1,301 1,262 31 11 231 4,509 93 48 19 114 113 123
.250% due 02/15/2025         oftBank Group Corp.         .000% due 04/20/2023 (1)         pirit Issuer PLC         .582% due 03/28/2025         unoco LP         .875% due 01/15/2023 <b>Y-Mobile USA, Inc.</b> .750% due 02/01/2028 <b>Yeva Pharmaceutical Finance Netherlands BV</b> .250% due 04/15/2022 <b>Yimes Square Hotel Trust</b> .528% due 08/01/2026 <b>Yransocean Pontus Ltd.</b> .125% due 04/01/2021         .250% due 06/01/2022         Vitted Group JU         .375% due 07/01/2022         .875% due 07/01/2022         .875% due 07/01/2022         .975% due 07/01/2023         .250% due 06/01/2021         .250% due 05/15/2023         .375% due 07/01/2024         .975% due 07/01/2024         .975% due 07/01/2024         .975% due 07/01/2024	GBP \$ EUR \$ EUR	13 1,100 979 32 12 200 3,911 96 53 22 100 100	11 1,301 1,262 31 11 231 4,509 93 48 19 114 113
.250% due 02/15/2025 oftBank Group Corp. .000% due 04/20/2023 (1) pirit Issuer PLC .582% due 03/28/2025 unoco LP .875% due 01/15/2023 Y-Mobile USA, Inc. .750% due 02/01/2028 Yeva Pharmaceutical Finance Netherlands BV .250% due 02/01/2028 Yeva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022 Yimes Square Hotel Trust .528% due 08/01/2026 Yransocean Pontus Ltd. .125% due 08/01/2025 Yriumph Group, Inc. .875% due 04/01/2021 .250% due 06/01/2022 Jnited Group BV .375% due 07/01/2022 .875% due 07/01/2024 Jnivision Communications, Inc. .125% due 05/15/2023 .125% due 02/15/2025 JPCB Finance Ltd.	GBP \$ EUR \$ EUR	13 1,100 979 32 12 200 3,911 96 53 22 100 100 100 137 96	11 1,301 1,262 31 11 231 4,509 93 48 19 114 113 123 84
.250% due 02/15/2025         oftBank Group Corp.         .000% due 04/20/2023 (1)         pirit Issuer PLC         .582% due 03/28/2025         unoco LP         .875% due 01/15/2023 <b>Y-Mobile USA, Inc.</b> .750% due 02/01/2028 <b>Yeva Pharmaceutical Finance Netherlands BV</b> .250% due 04/15/2022 <b>Yimes Square Hotel Trust</b> .528% due 08/01/2026 <b>Yransocean Pontus Ltd.</b> .125% due 04/01/2021         .250% due 06/01/2022         Vitted Group JU         .375% due 07/01/2022         .875% due 07/01/2022         .875% due 07/01/2022         .975% due 07/01/2023         .250% due 06/01/2021         .250% due 05/15/2023         .375% due 07/01/2024         .975% due 07/01/2024         .975% due 07/01/2024         .975% due 07/01/2024	GBP \$ EUR \$ EUR	13 1,100 979 32 12 200 3,911 96 53 22 100 100 100 137	11 1,301 1,262 31 11 231 4,509 93 48 19 114 113 123

5 625° due 00/15/2025       S       S       S4         VOC Earrow Ld.       34       32         S000% due 02/15/2028       34       32         Well Care Health Plans, Inc.       52       50         S375% due 08/15/2026       52       50         Wind Tre SpA       200       208         2.555% due 01/20/2023       EUR       200       208         2.556% due 03/01/2023       S       48       44         2.50% due 03/01/2023       S       48       44         2.50% due 03/01/2027       2       2       2         2.5750% due 04/01/2027 (1)       594       547       547          509       68,142          500       197          500       197          381       333         6.510% due 01/2/2021       381       333         6.510% due 02/21/022 (1)       3400       3.559         8.625% due 04/28/2034 (1)       1,081       1.440         9.299% due 01/27/2021 (1)       1,031       1984         04berecht Drelling Norbe Ld.       51       14      <	ViaSat, Inc.				
5.000% due 02/15/2028       34       32         Wellcare Health Plans, Inc.       -         5.375% due 08/15/2026       52       50         Wind Tre Sp.A       -       -         2.635% due 01/20/2023       EUR       200       208         2.750% due 01/20/2024       200       206         Wyndnam Destinations, Inc.       -       -         3.000% due 03/01/2023       \$       48       44         4.250% due 03/01/2027       2       2       2         5.750% due 03/01/2027       2       2       2         5.750% due 04/01/2027 (1)       594       547         CHETHETES 5.2%	,	\$	58	54	
5.000% due 02/15/2028       34       32         Wellcare Health Plans, Inc.       -         5.375% due 08/15/2026       52       50         Wind Tre Sp.A       -       -         2.635% due 01/20/2023       EUR       200       208         2.750% due 01/20/2024       200       206         Wyndnam Destinations, Inc.       -       -         3.000% due 03/01/2023       \$       48       44         4.250% due 03/01/2027       2       2       2         5.750% due 03/01/2027       2       2       2         5.750% due 04/01/2027 (1)       594       547         CHETHETES 5.2%	VOC Escrow Ltd.				
5.375% due 08/15/2026       52       50         Wind Tre Sp.			34	32	
5.375% due 08/15/2026       52       50         Wind Tre Sp.	WellCare Health Plans. Inc.				
Wind Tre SpA         EUR         200         208           2.655% due 01/20/2024         200         206           Vindham Destinations, Inc.			52	50	
2.625% due 0/1/20/2023         EUR         200         208           2.750% due 0/1/20/2023         200         200         200           3.900% due 03/01/2023         \$         48         44           4.250% due 03/01/2023         \$         48         44           4.250% due 04/01/2024         2         2         2           5.750% due 04/01/2024         2         2         2           5.750% due 04/01/2027 (I)         594         547           THILITHES 5.2%           THE           THE           4.900% due 08/15/2037 (I)         228         213           Gazprom Neft OAO Via GPN Capital S.A.           4.375% due 09/19/2022         200         197           Gazprom OAO Via Gaz Capital S.A.           4.375% due 09/19/2022         200         197           Gazprom OAO Via Gaz Capital S.A.         3.400         3.559           6.101/2 Gaz Capital S.A.         1.031         193           5.10% due 03/07/2022 (I)         3.400         3.559           A.200         102           O ADV123/201         100         102	Wind Tre SnA				
2.750% due 01/20/2024       200       200         Wyndham Destinations, Inc.       3       48       44         3.090% due 03/01/2022       2       2       2         5.400% due 03/01/2027 (t)       2       2       2         5.750% due 04/01/2027 (t)       594       547         Keine State Sta	•	FUR	200	208	
Wyndham Destinations, Inc.         S         48         44           3.900% due 03/01/2023         \$         48         44           4.250% due 03/01/2024         2         2           5.400% due 04/01/2024         \$         2         2           5.750% due 04/01/2027 (I)         \$         594         \$         547           CENTIMENT OF COLSPANSION		Lon			
3.900% due 03/01/2023       \$       48       44         4.250% due 03/01/2024       2       2         5.400% due 04/01/2024       2       2         5.750% due 04/01/2027 (1)       594       547         Colspan="2">Colspan="2"         Colspan="2">Colspan="2"         Colspan="2"         Colspan="2" <td colspan<="" td=""><td></td><td></td><td>200</td><td>200</td></td>	<td></td> <td></td> <td>200</td> <td>200</td>			200	200
4.250% due 03/01/2022       2       2         5.400% due 04/01/2027 (l)       594       547         5.750% due 04/01/2027 (l)       594       547         68,142         UTILITIES 5.2%         AT&T, Inc.         4,900% due 08/15/2037 (l)       228       213         Gazprom Neft OAO Via GPN Capital S.A.         4,375% due 09/19/2022       200       197         Gazprom NAO Via Gaz Capital S.A.         5.999% due 01/23/2021       381       393         6.510% due 03/07/2022       200       197         Gazprom OAO Via Gaz Capital S.A.         5.999% due 01/23/2021       381       393         6.510% due 03/07/2022       200       197         Gazprom OAO Via Gaz Capital S.A.         5.999% due 01/23/2021       381       393         6.510% due 03/07/2022       200       100       002         0       04/28/2034 (l)       1,081       1,340         9.250% due 04/28/2034 (l)       1,031       998       0         Odebrecht Drilling Norbe Ltd.         Casto due 04/28/2034 (l)       1		\$	48	44	
5.400% due 04/01/2024       2       2         5.750% due 04/01/2027 (t)       594       547         68,142         UTILITIES 5.2%         AT&T, Inc.         4.900% due 08/15/2037 (t)       228       213         Gazprom Neft OAO Via GPN Capital S.A.         4.375% due 09/19/2022       200       197         Gazprom OAO Via Gaz Capital S.A.         5.999% due 01/23/2021       381       393         6.510% due 04/23/2021       381       393       6.510% due 04/23/2014       1.081       1.340         9.250% due 04/23/2019       100       102       00       102         Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)       7.350% due 12/01/2026 (c)       2,196       1.249         Pacific Gas & Electric Co.         2.450% due 08/15/2021       54       48         2.950% due 08/15/2021       54       48       2.950% due 08/15/2021       15       14         3.250% due 08/15/2021       15       14       3.250% due 08/15/2021       15       14         3.250% due 08/15/2021       16       12       2.500% due 08/15/2021       16       12         3.500% due 08/15/202		Ψ			
5,750% due 04/01/2027 (i)       594       547         68,142         CUTILITIES 5.2%         AT & T. Inc.         4.300% due 08/15/2037 (i)       228       213         Gazprom Neft OAO Via GPN Capital S.A.         4.375% due 09/19/2022       200       197         Gazprom OAO Via Gaz Capital S.A.         4.375% due 09/19/2022       200       197         Gazprom OAO Via Gaz Capital S.A.         5.999% due 01/23/2021       381       393         6.10% due 03/07/2022 (i)       3,400       3,559         8.625% due 04/28/2034 (i)       1,081       1,340         9.250% due 04/23/2019       00       100       100         Odebrecht Drilling Norbe Ltd.         E         7.350% due 12/01/2021 (i)       1,033       998         Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)       7.350% due 08/15/2022       54       48       2.950% due 08/15/2022       54       48       2.950% due 08/15/2022       54       48       2.950% due 08/15/2021       15       14       3.250% due 09/15/2021       15       14       3.250% due 06/15/2023       4					
68,142           UTILITIES 5.2%           AT&T, Inc.           4.900% due 08/15/2037 (1)         228         213           Gazprom Neft OAO Via GPN Capital S.A.           4.375% due 09/19/2022         200         197           Gazprom OAO Via Gaz Capital S.A.             5.999% due 01/23/2021         381         393           6.510% due 03/07/2022 (1)         3,400         3,559           8.625% due 04/23/2014         1,081         1,340           9.250% due 04/23/2019         100         102           Odebrecht Drilling Norbe Ltd.           6.350% due 12/01/2026 (c)         2,196         1,249           Paeific Gas & Electric Co.           2.450% due 08/15/2021         35         29           3.250% due 03/01/2026         4         4           3.250% due 03/01/2026         4         4           3.250% due 03/01/2026         4         4           3.500% due 03/01/2020         66         63 <td< td=""><td></td><td></td><td></td><td></td></td<>					
THILITIES 5.2%         AT&T, Inc.         4.900% due 08/15/2037 (1)         Cazprom Nett OAO Via GPN Capital S.A.         4.375% due 09/19/2022         200         1990% due 01/23/2021         6.200         6.213         5.999% due 01/23/2021         6.318         6.320% due 01/23/2021         6.3400         6.350% due 03/07/2022 (1)         6.350% due 03/07/2023 (1)         6.255% due 04/28/2034 (1)         9.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200 <td colspan<="" td=""><td></td><td></td><td></td><td></td></td>	<td></td> <td></td> <td></td> <td></td>				
THILITIES 5.2%         AT&T, Inc.         4.900% due 08/15/2037 (1)         Cazprom Nett OAO Via GPN Capital S.A.         4.375% due 09/19/2022         200         1990% due 01/23/2021         6.200         6.213         5.999% due 01/23/2021         6.318         6.320% due 01/23/2021         6.3400         6.350% due 03/07/2022 (1)         6.350% due 03/07/2023 (1)         6.255% due 04/28/2034 (1)         9.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200         0.200 <td colspan<="" td=""><td></td><td></td><td></td><td>69 142</td></td>	<td></td> <td></td> <td></td> <td>69 142</td>				69 142
AT&T, Inc.         4.900% due 08/15/2037 (1)       228       213         Gazprom Neft OAO Via GPN Capital S.A.       200       197         4.375% due 09/19/2022       200       197         Gazprom OAO Via Gaz Capital S.A.       381       393         5.999% due 01/23/2021       381       393         6.510% due 03/07/2022 (1)       3,400       3,559         8.625% due 04/28/2034 (1)       1,081       1,340         9.250% due 04/28/2019       100       102         Odebrecht Drilling Norbe Ltd.       6.350% Cash or 7.350% PIK)       7.350% due 12/01/2021 (1)       1,033       998         Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)       7.350% due 08/15/2022       2,196       1,249         Pacific Gas & Electric Co.       2.450% due 08/15/2022       54       48       2.950% due 03/01/2026 (c)       7.35       29         3.250% due 08/15/2021       15       14       3.250% due 08/15/2021       15       14         3.250% due 08/15/2023       4       4       4       4       4       3.500% due 08/15/2023       16       12       4.250% due 05/15/2024       16       12       4.250% due 05/15/2024       16       12       4.250% due 05/15/2024       16       12       4.250% due 05/15/2021				08,142	
AT&T, Inc.         4.900% due 08/15/2037 (1)       228       213         Gazprom Neft OAO Via GPN Capital S.A.       200       197         4.375% due 09/19/2022       200       197         Gazprom OAO Via Gaz Capital S.A.       381       393         5.999% due 01/23/2021       381       393         6.510% due 03/07/2022 (1)       3,400       3,559         8.625% due 04/28/2034 (1)       1,081       1,340         9.250% due 04/28/2019       100       102         Odebrecht Drilling Norbe Ltd.       6.350% Cash or 7.350% PIK)       7.350% due 12/01/2021 (1)       1,033       998         Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)       7.350% due 08/15/2022       2,196       1,249         Pacific Gas & Electric Co.       2.450% due 08/15/2022       54       48       2.950% due 03/01/2026 (c)       35       29         3.250% due 08/15/2021       15       14       3.250% due 08/15/2023       15       14         3.250% due 06/15/2023       4       4       4       4       3.500% due 08/15/2024       16       12         3.750% due 08/15/2024       16       12       4.250% due 05/15/2024       16       12         4.250% due 05/15/2021       16       12       4.					
4.900% due 08/15/2037 (1)       228       213         Gazprom Neft OAO Via GPN Capital S.A.	UTILITIES 5.2%				
Gazprom Neft OAO Via GPN Capital S.A.         200         197           4.375% due 09/19/2022         200         197           Gazprom OAO Via Gaz Capital S.A.         5         5         5         5         381         393           5.510% due 03/07/2022 (1)         3,400         3,559         3,400         3,559           8.625% due 04/28/2034 (1)         1,081         1,340         9,250%           9.250% due 03/07/2023 (1)         100         102         0           Odebrecht Drilling Norbe Ltd.         -         -         -           6.350% due 12/01/2021 (1)         1,033         998         0           Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)         -         -         -           7.350% due 12/01/2026 (c)         2,196         1,249         -           Pacific Gas & Electric Co.         2         15         14           3.250% due 08/15/2021         35         29         3250% due 09/15/2021         15         14           3.250% due 09/15/2021         15         14         4         4         3500% due 10/01/2020         66         63         3750% due 02/15/2021         16         12           3.250% due 09/15/2021         16         12         14					
4.375% due 09/19/2022       200       197         Gazprom OAO Via Gaz Capital S.A.       381       393         5.999% due 01/23/2021       381       393         6.510% due 03/07/2022 (1)       3,400       3,559         8.625% due 04/28/2034 (1)       1,081       1,340         9.250% due 04/28/2019       100       102         Odebrecht Drilling Norbe Ltd.       1,033       998         6.350% due 12/01/2021 (1)       1,033       998         Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)       -       -         7.350% due 12/01/2026 (c)       2,196       1,249         Pacific Gas & Electric Co.       -       -         2.450% due 03/01/2026       54       48         2.950% due 03/01/2026       54       48         2.950% due 03/01/2026       54       44         3.250% due 03/01/2026       54       48         3.250% due 03/01/2026       15       14         3.250% due 03/01/2026       4       4         3.50% due 03/01/2026       66       63         3.50% due 03/01/2026       66       63         3.50% due 03/01/2026       66       63         3.750% due 03/01/2020       66       63	4.900% due 08/15/2037 (1)		228	213	
Gazprom OAO Via Gaz Capital S.A.           5.999% due 01/23/2021         381         393           6.510% due 03/07/2022 (1)         3,400         3,559           8.625% due 04/28/2034 (1)         1,081         1,340           9.250% due 04/23/2019         100         102           Odebrecht Drilling Norbe Ltd.         100         102           6.350% due 12/01/2021 (1)         1,033         998           Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)         2,196         1,249           Pacific Gas & Electric Co.         2,196         1,249           Pacific Gas & Lectric Co.         2         54         48           2.950% due 03/01/2026         55         29         35         29           3.250% due 03/01/2026         35         29         32.50% due 03/01/2026         15         14           3.250% due 03/01/2026         4	Gazprom Neft OAO Via GPN Capital S.A.				
5.999% due 01/23/2021       381       393         6.510% due 03/07/2022 (l)       3,400       3,559         8.625% due 04/28/2034 (l)       1,081       1,340         9.250% due 04/23/2019       100       102         Odebrecht Drilling Norbe Ltd.         6.350% due 12/01/2021 (l)       1,033       998         Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)         7.350% due 12/01/2026 (c)       2,196       1,249         Pacific Gas & Electric Co.         2.450% due 08/15/2022       54       48         2.950% due 03/01/2026       35       29         3.250% due 03/01/2026       35       29         3.250% due 03/01/2026       4       4         3.500% due 03/01/2026       66       63         3.500% due 03/01/2026       4       4         3.500% due 03/01/2026       15       14         3.500% due 03/01/2020       66       63         3.750% due 03/01/2020       16       14         3.500% due 03/01/2020       16       14         3.500% due 03/01/2020       16       12         4.500% due 03/01/2020       16       12         4.500% due 03/01/2020       16       14     <	4.375% due 09/19/2022		200	197	
6.510% due 03/07/2022 (1)       3,400       3,559         8.625% due 04/28/2034 (1)       1,081       1,340         9.250% due 04/23/2019       100       102         Odebrecht Drilling Norbe Ltd.         6.350% due 12/01/2021 (1)       1,033       998         Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)         7.350% due 12/01/2026 (c)       2,196       1,249         Pacific Gas & Electric Co.         2.450% due 03/01/2026       54       48         2.950% due 03/01/2026       35       29         3.250% due 03/01/2026       35       29         3.250% due 03/01/2026       4       4         3.500% due 03/01/2026       15       14         3.250% due 03/01/2026       4       4         3.500% due 03/01/2026       66       63         3.750% due 03/01/2026       15       14         3.500% due 03/01/2020       66       63         3.750% due 04/15/2021       16       14         3.500% due 02/15/2024       16       12         4.250% due 05/15/2021       45       43         Petrobras Global Finance BV       45       43	Gazprom OAO Via Gaz Capital S.A.				
8.625% due 04/28/2034 (1)       1,081       1,340         9.250% due 04/23/2019       100       102         Odebrecht Drilling Norbe Ltd.         6.350% due 12/01/2021 (1)       1,033       998         Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)         7.350% due 12/01/2026 (c)       2,196       1,249         Pacific Gas & Electric Co.         2.450% due 08/15/2022       54       48         2.950% due 03/01/2026       35       29         3.250% due 09/15/2021       15       14         3.250% due 06/15/2023       4       4         3.250% due 06/15/2021       15       14         3.500% due 010/01/2020       66       63         3.750% due 02/15/2024       16       12         4.250% due 05/15/2021       45       43	5.999% due 01/23/2021		381	393	
9.250% due 04/23/2019       100       102         Odebrecht Drilling Norbe Ltd.       6.350% due 12/01/2021 (1)       1,033       998         Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)       7.350% due 12/01/2026 (c)       2,196       1,249         Pacific Gas & Electric Co.       2.450% due 08/15/2022       54       48         2.950% due 03/01/2026       35       29         3.250% due 09/15/2021       15       14         3.250% due 06/15/2023       4       4         3.500% due 10/01/2020       66       63         3.750% due 02/15/2024       16       14         3.750% due 08/15/2022       16       12         4.250% due 05/15/2021       45       43	6.510% due 03/07/2022 (1)		3,400	3,559	
Odebrecht Drilling Norbe Ltd.         Indext           6.350% due 12/01/2021 (1)         1,033         998           Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)         1,033         998           7.350% due 12/01/2026 (c)         2,196         1,249           Pacific Gas & Electric Co.         2         54         48           2.950% due 08/15/2022         54         48           2.950% due 09/15/2021         15         14           3.250% due 06/15/2023         4         4           3.500% due 10/01/2020         66         63           3.750% due 02/15/2024         16         14           3.750% due 08/15/2022         16         12           4.250% due 05/15/2021         45         43	8.625% due 04/28/2034 (1)		1,081	1,340	
6.350% due 12/01/2021 (1)       1,033       998         Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)       7.350% due 12/01/2026 (c)       2,196       1,249         Pacific Gas & Electric Co.       2.450% due 08/15/2022       54       48         2.950% due 03/01/2026       35       29         3.250% due 09/15/2021       15       14         3.250% due 06/15/2023       4       4         3.500% due 10/01/2020       66       63         3.750% due 02/15/2024       16       14         3.750% due 08/15/2022       16       12         4.250% due 05/15/2021       45       43	9.250% due 04/23/2019		100	102	
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)         7.350% due 12/01/2026 (c)       2,196       1,249         Pacific Gas & Electric Co.       2.450% due 08/15/2022       54       48         2.950% due 03/01/2026       35       29         3.250% due 09/15/2021       15       14         3.250% due 06/15/2023       4       4         3.500% due 10/01/2020       66       63         3.750% due 02/15/2024       16       14         3.750% due 08/15/2022       16       12         4.250% due 05/15/2021       45       43	Odebrecht Drilling Norbe Ltd.				
7.350% due 12/01/2026 (c)2,1961,249Pacific Gas & Electric Co.2.450% due 08/15/202254482.950% due 03/01/202635293.250% due 09/15/202115143.250% due 06/15/2023443.500% due 10/01/202066633.750% due 02/15/202416143.750% due 08/15/204216124.250% due 05/15/20214543	6.350% due 12/01/2021 (l)		1,033	998	
7.350% due 12/01/2026 (c)2,1961,249Pacific Gas & Electric Co.2.450% due 08/15/202254482.950% due 03/01/202635293.250% due 09/15/202115143.250% due 06/15/2023443.500% due 10/01/202066633.750% due 02/15/202416143.750% due 08/15/204216124.250% due 05/15/20214543	Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)				
2.450% due 08/15/202254482.950% due 03/01/202635293.250% due 09/15/202115143.250% due 06/15/2023443.500% due 10/01/202066633.750% due 02/15/202416143.750% due 08/15/204216124.250% due 05/15/20214543Petrobras Global Finance BV			2,196	1,249	
2.950% due 03/01/202635293.250% due 09/15/202115143.250% due 06/15/2023443.500% due 10/01/202066633.750% due 02/15/202416143.750% due 08/15/204216124.250% due 05/15/20214543Petrobras Global Finance BV	Pacific Gas & Electric Co.				
3.250% due 09/15/2021       15       14         3.250% due 06/15/2023       4       4         3.500% due 10/01/2020       66       63         3.750% due 02/15/2024       16       14         3.750% due 08/15/2042       16       12         4.250% due 05/15/2021       45       43         Petrobras Global Finance BV	2.450% due 08/15/2022		54	48	
3.250% due 06/15/2023       4       4         3.500% due 10/01/2020       66       63         3.750% due 02/15/2024       16       14         3.750% due 08/15/2042       16       12         4.250% due 05/15/2021       45       43	2.950% due 03/01/2026		35	29	
3.500% due 10/01/2020       66       63         3.750% due 02/15/2024       16       14         3.750% due 08/15/2042       16       12         4.250% due 05/15/2021       45       43         Petrobras Global Finance BV	3.250% due 09/15/2021				
3.750% due 02/15/2024       16       14         3.750% due 08/15/2042       16       12         4.250% due 05/15/2021       45       43         Petrobras Global Finance BV	3.250% due 06/15/2023				
3.750% due 08/15/2042       16       12         4.250% due 05/15/2021       45       43         Petrobras Global Finance BV					
4.250% due 05/15/2021 45 43 Petrobras Global Finance BV					
Petrobras Global Finance BV					
	4.250% due 05/15/2021		45	43	
5.999% due 01/27/2028 (1) 460 434	Petrobras Global Finance BV				
	5.999% due 01/27/2028 (l)		460	434	

See Accompanying Notes

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# Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

		RINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.125% due 01/17/2022 (1)	\$		\$ 86
6.250% due 12/14/2026 (1)	GBP	3,100	4,095
6.625% due 01/16/2034		200	257
7.375% due 01/17/2027 (1)	\$	1,875	1,930
Rio Oil Finance Trust			1
9.250% due 07/06/2024 (1)		1,444	1,546
9.750% due 01/06/2027 (l)		590	648
Southern California Edison Co. 3.650% due 03/01/2028		4	4
5.750% due 05/01/2028		8	9
5.000% due 01/15/2034		2	2
5.650% due 04/01/2029		16	18
Sprint Capital Corp.			
5.900% due 05/01/2019 (1)		1,000	1,009
Sprint Communications, Inc.			
7.000% due 08/15/2020 (1)		1,100	1,129
			19,445
Fotal Corporate Bonds & Notes (Cost \$175,283)			168,050
CONVERTIBLE BONDS & NOTES 0.0% INDUSTRIALS 0.0%			
Caesars Entertainment Corp.		22	
5.000% due 10/01/2024		33	41
Fotal Convertible Bonds & Notes (Cost \$61)			41
MUNICIPAL BONDS & NOTES 1.3% ILLINOIS 0.2%			
Chicago, Illinois General Obligation Bonds, Series 2014		50	49
5.314% due 01/01/2044 Chicago Illinois Concrel Obligation Banda Series 2015		50	49
Chicago, Illinois General Obligation Bonds, Series 2015 7.375% due 01/01/2033		120	132
7.750% due 01/01/2042		210	225
Chicago, Illinois General Obligation Bonds, Series 2017			
7.045% due 01/01/2029		70	75
Ilinois State General Obligation Bonds, (BABs), Series 2010			
5.725% due 04/01/2035		25	27
7.350% due 07/01/2035		15	17
Illinois State General Obligation Bonds, Series 2003			
		165	158
5.100% due 06/01/2033		105	100
5.100% due 06/01/2033		105	
5.100% due 06/01/2033		105	683
		105	
IOWA 0.0%		105	
5.100% due 06/01/2033 IOWA 0.0% Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005 6.500% due 06/01/2023		105	
IOWA 0.0% Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005			683
OWA 0.0% owa Tobacco Settlement Authority Revenue Bonds, Series 2005 5.500% due 06/01/2023			683
IOWA 0.0% Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005			683

AM	,			
U.S. GOVERNMENT AGENCIES 2.3%           Fannic Mae           1000% due 10/01/2040           1005% due 07/25/2029           Staffe Mac           1000% due 04/25/2045 - 02/25/2046 (b)(g)(1)           100% due 04/25/2045 - 02/25/2046 (a)           1200% due 04/25/2020 - (a)           PRIN           AM           00           2.656% due 10/25/2020 - (a)           Protal U.S. Government Agencies (Cost \$8,038)           NON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%           American Home Mortgage Investment Trust           .776% due 03/25/2037           Anthracite I.d.           .678% due 06/20/2041           Banc of America Alternative Loan Trust           .1426% due 09/25/2035 ~           Sanc of America Funding Trust           .711% due 12/20/2036 ~           .281% due 12/20/2036 ~           .281% due 12/20/2036 ~           .281% due 12/20/2036 ~           .1281% due 12/20/2037 ~				
2.5. GOVERNMENT AGENCIES 2.3%         Jamie Mae         .000% due 100/12/40         .000% due 01/25/2029         redde Mae         .000% due 04/25/2045 - 02/25/2046 (b)(g)(1)         .100% due 04/25/2045 - 02/25/2046 (a)         .200% due 04/25/2045 - 02/25/2046 (a)         .661% due 10/25/2029         \$         °otal US. Government Agencies (Cost \$\$,038)         XON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%         merican Home Mortgage Investment Trust         .776% due 02/20/2041         fanc of America Plumding Trust         .711% due 12/20/2034 ~         .767% due 02/20/2041         fanc of America Funding Trust         .711% due 12/20/2034 ~         .767% due 02/20/2034 ~         .711% due 12/20/2036 ~         .200% due 00/20/2046 ~         Larce of America Mortgage Trust         .150% due 08/15/2027 (1)         Larce Advertion Mortgage Securities Trust         .745% due 02/20/2037 ~         Larce Advertion Mortgage Securities Trust         .755% due 03/5/2027 (1)         Larce St		4,100		
amie Mae         0.00% due 10/01/2040           0.00% due 01/25/2029         256% due 07/25/2029           2.56% due 07/25/2029         256% due 07/25/2029           0.00% due 04/25/2045 - 02/25/2046 (a)         200% due 04/25/2045 - 02/25/2046 (a)           .00% due 05/25/2020 - 02/25/2046 (a)         200% due 04/25/2045 - 02/25/2046 (a)           .00% due 05/25/2020 - (a)         PRIN           .661% due 10/25/2029 - (a)         PRIN           .665% due 10/25/2029 - (a)         S           'otal U.S. Government Agencies (Cost \$8,038)         ION-AGENCY MORTGAGE-BACKED SECURITIES 34.8%           umerican Home Mortgage Investment Trust         7.16% due 03/25/2037           nathractie Ld.         6.67% due 09/25/2035 ^           anc of America Alternative Loan Trust         1.426% due 09/25/2035 ^           1.426% due 09/25/2035 ^         S           .711% due 12/20/2034 ~		4,910		
annie Mae 000% due 10/01/2040 005% due 07/25/2029 256% due 07/25/2029 256% due 07/25/2029 256% due 07/25/2020 - 02/25/2046 (b)(g)(1) 100% due 05/25/2020 - 02/25/2046 (a) 200% due 05/25/2020 - 02/25/2046 (a) 200% due 05/25/2020 - (a)  PRIN AM (0 656% due 10/25/2029 S  otal U.S. Government Agencies (Cost \$8,038) 0N-AGENCY MORTGAGE-BACKED SECURITIES 34.8% merican Home Mortgage Investment Trust 776% due 03/25/2037 anthracite Ltd. 676% due 06/25/2047 3  otal U.S. Government Agencies (Cost \$8,038) 0N-AGENCY MORTGAGE-BACKED SECURITIES 34.8% merican Home Mortgage Investment Trust 776% due 03/25/2037 anthracite Ltd. 676% due 09/25/2035 \ anc of America Alternative Loan Trust 711% due 12/20/2034 \ anc of America Funding Trust 711% due 12/20/2034 \ anc of America Funding Trust 711% due 12/20/2034 \ anc of America Mortgage Trust 451% due 09/25/2033 \ anc of America Mortgage Trust 451% due 09/25/2034 \ anc of America Mortgage Trust 451% due 09/25/2034 \ anc of America Mortgage Trust 451% due 09/25/2035 \ anc of America Mortgage Trust 451% due 09/25/2035 \ anc of America Mortgage Trust 451% due 09/25/2035 \ anc of America Mortgage Trust 451% due 09/25/2035 \ anc of America Mortgage Trust 451% due 09/25/2035 \ anc of America Mortgage Trust 451% due 09/25/2035 \ anc of America Mortgage Trust 455% due 08/15/2027 (1) 477% due 10/20/2046 \ 477% due 05/25/2037 \ CAP LLC Trust 345% due 05/25/2037 \ Anc of America Mortgage Trust 455% due 05/25/2035 \ Anc of America Mortgage Trust 455% due 05/25/2035 \ Anc of America Mortgage Trust 455% due 05/25/2037 \ Anc of America Mortgage Trust 455% due 05/25/2037 \ Anc of America Mortgage Trust 455% due 05/25/2037 \ Anc of America Mortgage Trust 455% due 05/25/2037 \ Anc of America Mortgage Trust 455% due 05/25/2037 \ Anc of America Mortgage Trust 455% due 05/25/2037 \ Anc of America Mortgage Trust 455% due 05/25/2037 \ Anc of America Mortgage Trust 455% due 05/25/2037 \ Anc of America Mortgage Trust 455% due 05/25/2037 \ Anc of America Mortgage Trust 455% due 05/25/2037 \ Anc of America Mortga				
000% due 10/01/2040 056% due 07/25/2029 reddie Mac 000% due 04/25/2045 -02/25/2046 (b)(g)(1) 100% due 04/25/2045 -0.02/25/2046 (a) 200% due 04/25/2045 -0.02/25/2046 (a) 200% due 04/25/2045 -0.02/25/2046 (a) 200% due 04/25/2020 - (a) PRIN (0 656% due 10/25/2029 \$ otal U.S. Government Agencies (Cost \$8,038) ON-AGENCY MORTGAGE-BACKED SECURITIES 34.8% merican Home Mortgage Investment Trust 716% due 03/25/2037 1 nthracite Ltd. 678% due 06/20/2041 ame of America Alternative Loan Trust 1.426% due 06/20/2041 ame of America Alternative Loan Trust 1.426% due 09/25/2035 ^ ame of America Naternative Loan Trust 1.426% due 09/25/2035 ^ ame of America Naternative Loan Trust 1.426% due 09/25/2044 ~ 711% due 12/20/2034 ~ 711% due 12/20/2034 ~ 747% due 03/20/2036 ~ 200% due 10/20/2046 ^- ame of America Mortgage Trust 451% due 09/25/2037 Care Jacker America Mortgage Trust 451% due 09/25/2037 ~ Care Jacker America Mortgage Trust 451% due 09/25/2037 ~ Care Jacker America Mortgage Trust 451% due 09/25/2037 ~ Care Jacker America Mortgage Trust 455% due 08/15/2032 (1) are drawer Cambridge Securities Trust 455% due 08/15/2032 (2) Care Jacker Americal Mortgage Trust 455% due 08/15/2037 (2) Care Jacker Americal Mortgage Trust 455% due 08/15/2037 ~ Care Jacker Americal Mortgage Trust 456% due 07/25/2036 ~ 378% due 08/25/2037 ~ 378% due 08/25/2				
056% due 07/25/2029         256% due 07/25/2029         000% due 04/25/2045 (a)         000% due 04/25/2045 (a)         661% due 10/25/2020 - (2)/25/2020 (a)         00% due 04/25/2045 (a)         661% due 10/25/2020 - (a)         PRIN         Maintaine due 04/25/2045 (a)         661% due 10/25/2020 - (a)         PRIN         Maintaine due 04/25/2045 (a)         Object 10/25/2029         S         otal U.S. Government Agencies (Cost \$8,038)         ON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%         merican Home Mortgage Investment Trust         7/15% due 03/25/2037         and of America Alternative Loan Trust         1.426% due 03/25/2035 ^         Advector Funding Trust         7/15% due 03/20/2036 ~         200% due 10/20/2046 ~         200% due 03/25/2037 ~         Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan= 2"         7/15% due 03/25/2036 ~         200% due 03/25/2037 ~         Colspan="2"         Colspan="2" <td <="" colspan="2" td=""><td>22</td><td>23</td></td>	<td>22</td> <td>23</td>		22	23
256% due 07/25/2029 reddie Mac 000% due 04/25/2045 -02/25/2046 (a) 200% due 04/25/2045 (a) 661% due 10/25/2020 - 02/25/2046 (a) 200% due 04/25/2040 (a) 661% due 10/25/2020 - 02/25/2046 (a) 0656% due 10/25/2020 - (a) PRIN Comparison of the operation of the opera	530	562		
reddie Mac       000% due 04/25/2045 (-0/25/2046 (a)         .000% due 04/25/2045 (a)	720	831		
0.00% due 04/25/2045 (-0.2/25/2046 (b)(g)(1)           100% due 05/25/2020 - 02/25/2046 (a)           .661% due 10/25/2020 - (a)           PRIN           .661% due 10/25/2020 - (a)           .665% due 10/25/2029 - (a)           .666% due 10/25/2029 - (a)           .666% due 10/25/2029 - (a)           .666% due 10/25/2029 - (b)           .666% due 10/25/2029 - (c)           .678% due 05/25/2037           .676% due 03/25/2037           .676% due 03/25/2037           .676% due 03/25/2037           .678% due 06/20/2041           .676% due 09/25/2035 ^           .676% due 09/25/2035 ^           .676% due 09/25/2035 ^           .677 Mue 03/20/2036 ~           .281% due 12/20/2036 ~           .281% due 12/25/2037           .281% due 12/25/2037           .281% due 03/25/2037           .281% due 03/25/2037 ~           .281% due 03/25/2037 ~           .281% due 03/25/2037 ~ <tr< td=""><td>720</td><td>001</td></tr<>	720	001		
100% due 04/25/2020 - 02/25/2046 (a)         .200% due 04/25/2025 (a)         .661% due 10/25/2020 - (a)         PRIN         .666% due 10/25/2029 (a)         °otal U.S. Government Agencies (Cost \$8,038)         'ON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%         merican Home Mortgage Investment Trust         .776% due 03/25/2037         inthracite Ltd.         .678% due 06/20/2041         anc of America Alternative Loan Trust         1.426% due 09/25/2035 ^         anc of America Funding Trust         .711% due 13/20/2036 ^~         .281% due 10/20/2044 ~         .767% due 03/20/2036 ^~         .281% due 10/20/2044 ~         .711% due 12/20/2034 ~         .767% due 03/20/2036 ^~         .281% due 12/20/2034 ~         .711% due 03/20/2036 ~         .281% due 10/20/2046 ^~         ancor O America Mortgage Trust         .451% due 09/25/2037 (         .747% due 03/25/2037 (         .728 U due 03/25/2037 (         .728 U due 05/20/2037 ~         .728 Wue 05/25/2037 ~	5,794	5,190		
200% due 04/25/2045 (a)	90,985	117		
PRIN AM           .656% due 10/25/2029         \$           "otal U.S. Government Agencies (Cost \$\$,038)         \$           "otal U.S. Government Agencies (Cost \$\$,038)         \$           (ON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%         \$           merican Home Mortgage Investment Trust         7.176% due 03/25/2037           Toffe due 03/25/2037         \$           anne of America Alternative Loan Trust         \$           1.426% due 09/25/2035 ^         \$           anne of America Alternative Loan Trust         \$           1.1426% due 03/20/2036 ^         \$           .000% due 10/20/2046 ^         \$           .000% due 10/20/2046 ^         \$           .767% due 03/20/2036 ~         \$           .000% due 10/20/2046 ~         \$           .000% due 10/20/2046 ~         \$           anc of America Mortgage Trust         \$           .451% due 09/25/2034 ~         \$           .176% due 03/15/2032 (1)         \$           arclarkays Commercial Mortgage Scurities Trust         \$           .150% due 08/15/2027 (1)         \$           arclays Commercial Asset Trust         \$           .266 due 03/25/2037 ~         \$           are Stearns Adjustable Rate Mortgage Trust         \$	3,595	1		
AM	26,317	248		
(0           6.65% due 10/25/2029         S           à'otal U.S. Government Agencies (Cost \$8,038)         S           i'otal 0.S. Government Agencies (Cost \$8,038)         S           i'ota (Del 0.S. Government Trust         S           .1426% due 0.9125/2036 ~         S           .150% due 0.8125/2027 (I)         S           i'otarclays Commercial Mortgage Securities Trust         S           .258 due 0.3125/2037 /         S           i'otar U.C.T.rust         S           .345% due 0.8125/2035 ~         S           .578% due 0.	NCIPAL	MARKET		
.656% due 10/25/2029         \$           "otal U.S. Government Agencies (Cost \$8,038)	IOUNT	VALUE		
Total U.S. Government Agencies (Cost \$8,038)           SON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%           Immerican Home Mortgage Investment Trust           .776% due 03/25/2037           Inthracite Ltd.           .678% due 06/20/2041           Banc of America Alternative Loan Trust           1.426% due 09/25/2035 ^           Banc of America Funding Trust           .1716% due 12/20/2036 ^           .7178% due 03/20/2036 ^           .281% due 12/20/2036 ~           .200% due 10/20/2046 ^           Banc of America Funding Trust           .4146 due 09/25/2037           .281% due 12/20/2036 ~           .202% due 10/20/2046 ^           Banc of America Mortgage Trust           .451% due 09/25/2034 ~           .747% due 10/20/2046 ^           Bancor Ommercial Mortgage Trust           .150% due 08/15/2032 (I)           Barcaly Commercial Mortgage Securities Trust           .4554 due 08/15/2037 (I)           Bayview Commercial Mortgage Trust           .726% due 03/25/2037 ~           Bayview Commercial Mortgage Trust           .726% due 03/25/2037 ~           Bays due 05/25/2037 ~           Bays due 05/25/2037 ~           Bays due 05/25/2037 ~           Bays due 05/25/2037 ~	)00S)	(000S)		
KON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%         smerican Home Mortgage Investment Trust         .776% due 03/25/2037         anthracite Ltd.         .678% due 06/20/2041         Sanc of America Alternative Loan Trust         1.426% due 09/25/2035 ^         Sanc of America Funding Trust         .711% due 12/20/2034 ~         .767% due 03/20/2036 ^         .281% due 12/20/2036 ~         .281% due 12/20/2036 ~         .281% due 12/20/2036 ~         .2020% due 10/20/2046 ^~         Sanc of America Mortgage Trust         .451% due 09/25/2034 ~         .451% due 09/25/2034 ~         .747% due 10/20/2046 ^~         Sancor Commercial Mortgage Trust         .455% due 08/15/2027 (1)         Satrelays Commercial Mortgage Securities Trust         .455% due 08/15/2027 (1)         Satview Commercial Asset Trust         .726% due 03/25/2037         CAP LLC Trust         .345% due 05/26/2037 ~         Sear Sterns Adjustable Rate Mortgage Trust         .578% due 05/25/2047 ~         .372% due 09/25/2034 ~         .484% due 06/25/2047 ~         .372% due 09/25/2034 ~         .498% due 10/25/2036 ^~         .709% due 09/25/2034 ~         .488% due 08/25/	1,300	\$ 1,461		
KON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%         smerican Home Mortgage Investment Trust         .776% due 03/25/2037         anthracite Ltd.         .678% due 06/20/2041         Sanc of America Alternative Loan Trust         1.426% due 09/25/2035 ^         Sanc of America Funding Trust         .711% due 12/20/2034 ~         .767% due 03/20/2036 ^         .281% due 12/20/2036 ~         .281% due 12/20/2036 ~         .281% due 12/20/2036 ~         .2020% due 10/20/2046 ^~         Sanc of America Mortgage Trust         .451% due 09/25/2034 ~         .451% due 09/25/2034 ~         .747% due 10/20/2046 ^~         Sancor Commercial Mortgage Trust         .455% due 08/15/2027 (1)         Satrelays Commercial Mortgage Securities Trust         .455% due 08/15/2027 (1)         Satview Commercial Asset Trust         .726% due 03/25/2037         CAP LLC Trust         .345% due 05/26/2037 ~         Sear Sterns Adjustable Rate Mortgage Trust         .578% due 05/25/2047 ~         .372% due 09/25/2034 ~         .484% due 06/25/2047 ~         .372% due 09/25/2034 ~         .498% due 10/25/2036 ^~         .709% due 09/25/2034 ~         .488% due 08/25/				
American Home Mortgage Investment Trust           1.776% due 03/25/2037           Anthracite Ltd.           1.678% due 06/20/2041           Sanc of America Alternative Loan Trust           1.426% due 09/25/2035 ^           Sanc of America Funding Trust           .1711% due 12/20/2036 ~           .767% due 03/20/2036 ^           .767% due 03/20/2036 ^           .767% due 03/20/2036 ^           .80.00 due 10/20/2046 ^           Sanc of America Mortgage Trust           .451% due 09/25/2034 ~           .747% due 09/25/2034 ~           .747% due 09/25/2034 ~           .747% due 01/20/2046 ^           Bancor Commercial Mortgage Trust           .451% due 08/15/2032 (1)           Barclays Commercial Mortgage Securities Trust           .455% due 08/15/2027 (1)           Bayview Commercial Asset Trust           .726% due 03/25/2037 ~           Baer Stearns Adjustable Rate Mortgage Trust           .345% due 03/25/2037 ~           Baer Stearns Adjustable Rate Mortgage Trust           .345% due 03/25/2037 ~           Baer Stearns Adjustable Rate Mortgage Trust           .345% due 03/25/2037 ~           Baer Stearns Adjustable Rate Mortgage Trust           .345% due 03/25/2035 ~           .875% due 03/25/2037 ~<		8,433		
Sumerican Home Mortgage Investment Trust           .776% due 03/25/2037           .776% due 03/25/2037           .776% due 03/25/2037           .776% due 03/25/2037           .776% due 06/20/2041           .776% due 06/20/2041           .776% due 06/20/2041           .7776% due 09/25/2035 ^           .7716% due 12/20/2036 ~           .7716% due 12/20/2036 ~           .776% due 03/20/2036 ^           .767% due 03/20/2036 ^           .774% due 10/20/2046 ^           .774% due 03/25/2034 ~           .747% due 03/25/2034 ~           .747% due 03/25/2034 ~           .747% due 03/25/2037           .766 due 08/15/2032 (1)           .776% due 08/15/2027 (1)           .78aver Commercial Asset Trust           .726% due 03/25/2037 ~           .726% due 03/25/2037 ~           .726% due 03/25/2037 ~           .727% due 03/25/2037 ~           .78aver Commercial Asset Trust           .786% due 03/25/2047 ~           .875% due 03/25/2047 ~           .875% due 03/25/2047 ~           .924% due 06/25/2047 ~				
.776% due 03/25/2037         anthracite Ltd.         .678% due 06/20/2041         aan of America Alternative Loan Trust         1.426% due 09/25/2035 ^         sanc of America Funding Trust         .711% due 12/20/2036 ~         .281% due 03/25/2037 ~         Sanc of America Funding Trust         .767% due 03/20/2036 ~         .281% due 12/20/2036 ~         .020% due 10/20/2046 ^~         sanc of America Mortgage Trust         .451% due 09/25/2034 ~         .477% due 01/20/2046 ^~         sancorp Commercial Mortgage Trust         .455% due 08/15/2032 (1)         sarcarp Commercial Mortgage Securities Trust         .455% due 08/15/2032 (1)         sarcarp Commercial Mortgage Securities Trust         .455% due 08/15/2037 (1)         Sarcarp Commercial Abortgage Trust         .726% due 03/25/2037         Cear Starns Adjustable Rate Mortgage Trust         .345% due 03/25/2037 ~         Searcarps Adjustable Rate Mortgage Trust         .578% due 03/25/2033 ~         .875% due 03/25/2033 ~         .875% due 03/25/2033 ~         .875% due 03/25/2035 ~         .875% due 03/25/2036 ~         .788% due 10/25/2036 ~         .790% due 09/25/2034 ~				
Anthracite Ltd.         .678% due 06/20/2041         sanc of America Alternative Loan Trust         1.426% due 09/25/2035 ^         sanc of America Funding Trust         .711% due 12/20/2034 ~         .767% due 03/20/2036 ^-         .281% due 12/20/2036 ~         .000% due 10/20/2046 ^-         sanc of America Mortgage Trust         .451% due 09/25/2034 ~         .747% due 10/20/2046 ^-         sancor Commercial Mortgage Trust         .150% due 08/15/2032 (1)         sarcory Commercial Mortgage Securities Trust         .150% due 08/15/2032 (1)         sarchays Commercial Mortgage Securities Trust         .150% due 08/15/2032 (1)         sarchays Commercial Mortgage Securities Trust         .150% due 08/15/2032 (1)         sarchays Commercial Mortgage Securities Trust         .126% due 03/25/2037         C26% due 03/25/2037         C47 LLC Trust         .345% due 03/25/2037 ~         .578% due 03/25/2037 ~         .578% due 03/25/2037 ~         .578% due 03/25/2037 ~         .578% due 03/25/2037 ~         .372% due 03/25/2037 ~         .578% due 03/25/2037 ~         .578% due 03/25/2037 ~         .578% due 03/25/2035 ~         .875% due 09/				
i.678% due 06/20/2041         Banc of America Alternative Loan Trust         1.426% due 09/25/2035 ^         Banc of America Funding Trust         .711% due 12/20/2034 ~         .767% due 03/20/2036 ^         .281% due 12/20/2034 ~         .767% due 03/20/2036 ~         .8020% due 10/20/2046 ^         Banc of America Mortgage Trust         .451% due 09/25/2034 ~         .747% due 10/20/2046 ^         Bancor Commercial Mortgage Trust         .451% due 09/25/2037 ~         Barclay Commercial Mortgage Securities Trust         .150% due 08/15/2027 (1)         Barclay Commercial Mortgage Securities Trust         .455% due 08/15/2027 (1)         Barclay Commercial Mortgage Securities Trust         .726% due 03/25/2037 ~         Barclay Commercial Mortgage Trust         .726% due 03/25/2037 ~         Barclay Commercial Mortgage Trust         .726% due 03/25/2037 ~         Barclay Commercial Mortgage Trust         .726% due 03/25/2037 ~         Barclay Could ~         .726% due 03/25/2037 ~         Barclay Could ~         .726% due 03/25/2037 ~         .726% due 03/25/2037 ~         .727% due 03/25/2037 ~         .728         .729% due 05/25/2037	3,993	2,537		
Banc of America Alternative Loan Trust           1.426% due 09/25/2035 ^           Sanc of America Funding Trust           .711% due 12/20/2036 ^           .767% due 03/2/20206 ^           .281% due 12/20/2036 ~           .281% due 12/20/2036 ~           .020% due 10/20/2046 ^           Banc of America Mortgage Trust           .451% due 09/25/2034 ~           .4747% due 10/20/2046 ^           Bancor Commercial Mortgage Trust           .747% due 01/20/2046 ^           Barclays Commercial Mortgage Trust           .747% due 01/20/2046 ^           Barclays Commercial Mortgage Securities Trust           .745% due 08/15/2037 (1)           Barclays Commercial Asset Trust           .726% due 03/25/2037           GCAP LLC Trust           .345% due 05/26/2037 ~           Baer Stearns Adjustable Rate Mortgage Trust           .578% due 03/25/2035 ~           .875% due 03/25/2037 ~           Baer Stearns Adjustable Rate Mortgage Trust           .578% due 05/26/2037 ~           Baer Stearns Adjustable Rate Mortgage Trust           .578% due 05/25/2035 ~           .875% due 06/25/2047 ~           .372% due 06/25/2047 ~           .372% due 06/25/2047 ~           .372% due 06/25/2034 ~				
1.426% due 09/25/2035 ^  Sanc of America Funding Trust .711% due 12/20/2034 ~ .767% due 03/20/2036 ~ .281% due 12/20/2036 ~ .020% due 10/20/2046 ^~  Sanc of America Mortgage Trust .451% due 09/25/2034 ~ .747% due 10/20/2046 ^~  Sancor Commercial Mortgage Trust .150% due 08/15/2032 (1) Barclays Commercial Mortgage Securities Trust .150% due 08/15/2027 (1) Barclays Commercial Amertgage Securities Trust .345% due 03/25/2037 SCAP LLC Trust .345% due 05/26/2037 ~ .347% due 03/25/2037 ~ .347% due 03/25/2037 ~ .347% due 03/25/2037 ~ .378% due 03/25/2037 ~ .372% due 09/25/2034 ~ .372% due 09/25/2034 ~ .372% due 09/25/2034 ~ .372% due 09/25/2034 ~ .366% due 06/25/2047 ^~ .366% due 06/25/2046 ^ (1) .206% due 01/25/2036 ^~ .365% due 08/25/2036 ^~ .384% due 08/25/2036 ^~ .384% due 08/25/2036 ^~ .384% due 08/25/2036 ^~ .386% due	2,700	843		
Banc of America Funding Trust           1.711% due 12/20/2034 ~           1.767% due 03/20/2036 ^           1.281% due 12/20/2036 ~           0.200% due 10/20/2046 ^~           Banc of America Mortgage Trust           1.451% due 09/25/2034 ~           .747% due 10/20/2046 ^~           Banc of Commercial Mortgage Trust           .451% due 09/25/2034 ~           .747% due 10/20/2046 ^~           Bancorp Commercial Mortgage Trust           .451% due 08/15/2032 (1)           Barclays Commercial Mortgage Securities Trust           .455% due 08/15/2027 (1)           Bayview Commercial Asset Trust           .456% due 05/26/2037           CAP LLC Trust           .345% due 05/26/2037 ~           Baer Stearns Adjustable Rate Mortgage Trust           .578% due 05/25/2037 ~           Baer Stearns Adjustable Rate Mortgage Trust           .578% due 05/25/2037 ~           .8487 due 05/25/2047 ^~           .875% due 05/25/2047 ^~           .875% due 05/25/2047 ^~           .875% due 09/25/2034 ~           .875% due 09/25/2034 ~           Bear Stearns ALT-A Trust           .666% due 06/25/2046 ^ (1)           .200% due 01/25/2036 ^~           .665% due 05/25/2036 ^~           .6484% due 08				
<ul> <li>3.711% due 12/20/2036 ~</li> <li>3.767% due 03/20/2036 ~</li> <li>3.281% due 12/20/2036 ~</li> <li>3.020% due 10/20/2046 ~</li> <li>3anc of America Mortgage Trust</li> <li>4.451% due 09/25/2034 ~</li> <li>4.747% due 10/20/2046 ^~</li> <li>3ancorp Commercial Mortgage Trust</li> <li>5.150% due 08/15/2032 (1)</li> <li>3arclays Commercial Mortgage Securities Trust</li> <li>4.455% due 08/15/2032 (1)</li> <li>3ayview Commercial Asset Trust</li> <li>2.726% due 03/25/2037</li> <li>3CAP LLC Trust</li> <li>3.345% due 05/25/2037 ~</li> <li>3ear Stearns Adjustable Rate Mortgage Trust</li> <li>5.78% due 03/25/2047 ~</li> <li>3.875% due 08/25/2047 ~</li> <li>3.875% due 08/25/2047 ~</li> <li>3.875% due 09/25/2035 ~</li> <li>3.875% due 09/25/2035 ~</li> <li>3.875% due 09/25/2036 ~</li> <li>3.876% due 09/25/2034 ~</li> <li>3.876% due 09/25/2036 ~</li> <li>3.848% due 06/25/2036 ~</li> <li>3.847% due 08/25/2036 ~</li> <li>3.867% due 08/25/2036 ~</li> </ul>	1,070	1,228		
8.711% due 12/20/2036 ~ 3.767% due 03/20/2036 ~ 4.281% due 12/20/2036 ~ 5.020% due 10/20/2046 ~ <b>Banc of America Mortgage Trust</b> 4.451% due 09/25/2034 ~ 4.747% due 10/20/2046 ~ <b>Bancorp Commercial Mortgage Securities Trust</b> 5.150% due 08/15/2032 (1) <b>Barclays Commercial Mortgage Securities Trust</b> 7.455% due 08/15/2027 (1) <b>Bayview Commercial Asset Trust</b> 2.726% due 03/25/2037 <b>BCAP LLC Trust</b> 3.345% due 05/26/2037 ~ <b>Bear Stearns Adjustable Rate Mortgage Trust</b> 3.345% due 03/25/2035 ~ 3.875% due 03/25/2035 ~ 3.875% due 03/25/2047 ~ 3.924% due 06/25/2047 ~ 3.924% due 06/25/2047 ~ 3.924% due 09/25/2043 ~ <b>Bear Stearns ALT-A Trust</b> 2.666% due 06/25/2044 ^ (1) 3.206% due 01/25/2036 ~ 3.848% due 08/25/2036 ~ 3.848% due 08/25/2036 ~ 3.848% due 08/25/2036 ~				
1.281% due 12/20/2036 ~         5.020% due 10/20/2046 ^~         3anc of America Mortgage Trust         1.451% due 09/25/2034 ~         1.747% due 10/20/2046 ^~         3ancorp Commercial Mortgage Trust         5.150% due 08/15/2032 (1)         3arclays Commercial Mortgage Securities Trust         7.455% due 08/15/2027 (1)         3aryiew Commercial Asset Trust         2.726% due 03/25/2037         3CAP LLC Trust         3.345% due 05/26/2037 ~         Sear Stearns Adjustable Rate Mortgage Trust         3.578% due 03/25/2035 ~         8.875% due 03/25/2037 ~         Sear Stearns Adjustable Rate Mortgage Trust         3.578% due 03/25/2037 ~         Sear Stearns Adjustable Rate Mortgage Trust         3.578% due 03/25/2037 ~         8.875% due 03/25/2037 ~         8.875% due 03/25/2037 ~         8.875% due 03/25/2037 ~         8.875% due 03/25/2035 ~         8.875% due 03/25/2035 ~         8.875% due 03/25/2035 ~         8.875% due 03/25/2036 ~         8.750% due 09/25/2034 ~         8.498% due 06/25/2046 ^ (1)         8.2066% due 06/25/2046 ^ (1)         8.2066% due 05/25/2036 ^-(1)         8.848% due 08/25/2036 ^-(1)         8.848% due 08/25/2036 ^-(1) <td>728</td> <td>580</td>	728	580		
5.020% due 10/20/2046 ^- Banc of America Mortgage Trust 4.451% due 09/25/2034 ~ 7.747% due 10/20/2046 ^- Bancorp Commercial Mortgage Trust 5.150% due 08/15/2032 (1) Barclays Commercial Mortgage Securities Trust 7.455% due 08/15/2027 (1) Bayview Commercial Asset Trust 2.726% due 03/25/2037 BCAP LLC Trust 3.345% due 05/26/2037 ~ Bear Stearns Adjustable Rate Mortgage Trust 3.345% due 03/25/2037 ~ Bear Stearns Adjustable Rate Mortgage Trust 3.578% due 03/25/2047 ^- 3.924% due 06/25/2047 ^- 3.924% due 09/25/2034 ~ 1.498% due 10/25/2036 ^- 1.498% due 10/25/2034 ~ Bear Stearns ALT-A Trust 2.666% due 06/25/2046 ^ (1) 3.206% due 01/25/2036 ^- 3.848% due 05/25/2036 ^- 3.848% due 08/25/2036 ^-(1) 3.867% due 08/25/2036 ^-	752	650		
Banc of America Mortgage Trust         4.451% due 09/25/2034 ~         8.747% due 10/20/2046 ^~         Bancorp Commercial Mortgage Trust         6.150% due 08/15/2032 (1)         Barclays Commercial Mortgage Securities Trust         (.455% due 08/15/2027 (1)         Bayview Commercial Asset Trust         .726% due 03/25/2037         BCAP LLC Trust         .345% due 05/26/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         .578% due 03/25/2035 ~         .875% due 03/25/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         .974% due 05/25/2047 ~         .875% due 09/25/2047 ~         .875% due 09/25/2047 ~         .875% due 09/25/2036 ~         .924% due 06/25/2047 ~         .924% due 06/25/2047 ~         .924% due 06/25/2047 ~         .875% due 09/25/2034 ~         .4498% due 10/25/2036 ~         .750% due 09/25/2034 ~         .926% due 06/25/2046 ^ (1)         .206% due 01/25/2035 -         .888 (ue 06/25/2046 ^ (1)         .206% due 05/25/2036 ^         .848% due 08/25/2036 ^ <td>82</td> <td>85</td>	82	85		
4.451% due 09/25/2034 ~         8.747% due 10/20/2046 ^~         8ancorp Commercial Mortgage Trust         5.150% due 08/15/2032 (1)         8arclays Commercial Mortgage Securities Trust         7.455% due 08/15/2027 (1)         8ayview Commercial Asset Trust         2.726% due 03/25/2037         8CAP LLC Trust         3.345% due 05/26/2037 ~         8car Stearns Adjustable Rate Mortgage Trust         5.78% due 03/25/2035 ~         8.875% due 08/25/2047 ^~         8.924% due 06/25/2047 ^~         8.924% due 06/25/2047 ^~         8.372% due 09/25/2034 ~         8.448% due 10/25/2036 ^~         8.756% due 06/25/2047 ^~         8.756% due 09/25/2036 ~         8.756% due 09/25/2036 ~         8.756% due 09/25/2034 ~         8.448% due 10/25/2036 ~         8.2666% due 06/25/2046 ^ (1)         8.2066% due 06/25/2036 ^~         8.448% due 08/25/2036 ^~         8.448% due 08/25/2036 ^~(1)         8.848% due 08/25/2036 ^~(1)         8.867% due 08/25/2036 ^~(1)	542	424		
747% due 10/20/2046 ^~         Bancorp Commercial Mortgage Trust         5.150% due 08/15/2032 (I)         Barclays Commercial Mortgage Securities Trust         2.455% due 08/15/2027 (I)         Bayview Commercial Asset Trust         2.726% due 03/25/2037         BCAP LLC Trust         3.345% due 05/26/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         3.578% due 03/25/2035 ~         5.878% due 03/25/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         3.578% due 03/25/2035 ~         5.878% due 03/25/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         3.578% due 03/25/2035 ~         5.878% due 03/25/2034 ~         9.924% due 06/25/2047 ^~         3.372% due 09/25/2034 ~         3.498% due 10/25/2036 ^~         3.750% due 09/25/2034 ~         Bear Stearns ALT-A Trust         2.666% due 06/25/2046 ^ (I)         2.066% due 05/25/2035         3.654% due 05/25/2036 ^~         3.848% due 08/25/2036 ^~(I)         3.848% due 08/25/2036 ^~(I)         3.867% due 08/25/2036 ^~(I)				
Bancorp Commercial Mortgage Trust         .150% due 08/15/2032 (I)         Barclays Commercial Mortgage Securities Trust         .455% due 08/15/2027 (I)         Bayview Commercial Asset Trust         .726% due 03/25/2037         BCAP LLC Trust         .345% due 05/26/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         .578% due 03/25/2035 ~         .875% due 03/25/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         .578% due 03/25/2035 ~         .875% due 03/25/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         .578% due 03/25/2037 ~         .875% due 03/25/2047 ^~         .924% due 06/25/2047 ^~         .924% due 05/25/2034 ~         .372% due 09/25/2034 ~         .372% due 09/25/2034 ~         .38ear Stearns ALT-A Trust         .666% due 06/25/2046 ^ (I)         .206% due 01/25/2035         .654% due 05/25/2036 ^~         .654% due 05/25/2036 ^~(I)         .848% due 08/25/2036 ^~(I)         .848% due 08/25/2036 ^~(I)         .867% due 08/25/2036 ^~(I)	108	107		
i.150% due 08/15/2032 (1)         Barclays Commercial Mortgage Securities Trust         i.455% due 08/15/2027 (1)         Bayview Commercial Asset Trust        726% due 03/25/2037         BCAP LLC Trust        345% due 05/26/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         .578% due 03/25/2035 ~         .578% due 03/25/2047 ~         .924% due 06/25/2047 ^~         .924% due 06/25/2047 ~         .372% due 09/25/2034 ~         .498% due 10/25/2036 ^~         .750% due 09/25/2044 ~         .206% due 06/25/2046 ^ (1)         .206% due 05/25/2035 ~         .848% due 08/25/2036 ^~         .848% due 08/25/2036 ^~         .848% due 08/25/2036 ^~         .848% due 08/25/2036 ^~	78	51		
Barclays Commercial Mortgage Securities Trust         2.455% due 08/15/2027 (1)         Bayview Commercial Asset Trust        726% due 03/25/2037         BCAP LLC Trust        345% due 05/26/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust        578% due 03/25/2035 ~        875% due 08/25/2047 ^~        924% due 06/25/2047 ^~        924% due 06/25/2047 ^~        372% due 09/25/2034 ~        498% due 10/25/2036 ^~        750% due 09/25/2044 ~        666% due 06/25/2046 ^ (1)        206% due 01/25/2035        654% due 05/25/2036 ^~        848% due 08/25/2036 ^~        848% due 08/25/2036 ^~(1)        867% due 08/25/2036 ^~				
8.455% due 08/15/2027 (1)         Bayview Commercial Asset Trust         2.726% due 03/25/2037         BCAP LLC Trust         3.345% due 05/26/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         5.578% due 03/25/2035 ~         5.78% due 03/25/2047 ^~         9.24% due 06/25/2047 ^~         9.345% due 09/25/2034 ~         8.498% due 10/25/2036 ^~         8.750% due 09/25/2034 ~         8.498% due 10/25/2036 ^~         9.206% due 06/25/2046 ^ (1)         9.206% due 05/25/2036 ^~         9.848% due 08/25/2036 ^~         9.848% due 08/25/2036 ^~         9.848% due 08/25/2036 ^~         9.848% due 08/25/2036 ^~	3,800	3,826		
Bayview Commercial Asset Trust          726% due 03/25/2037           BCAP LLC Trust           .345% due 05/26/2037 ~           Bear Stearns Adjustable Rate Mortgage Trust           .578% due 03/25/2035 ~           .875% due 03/25/2047 ^~           .924% due 06/25/2047 ^~           .924% due 06/25/2047 ^~           .372% due 09/25/2034 ~           .498% due 10/25/2036 ^~           .750% due 09/25/2044 ~           .875% due 09/25/2036 ^~           .875% due 05/25/2047 ^           .372% due 09/25/2036 ^~           .498% due 10/25/2036 ^~           .8750% due 05/25/2047 ~           .8750% due 05/25/2036 ^~           .884% due 05/25/2036 ^~           .848% due 08/25/2036 ^~           .848% due 08/25/2036 ^~           .848% due 08/25/2036 ^~				
726% due 03/25/2037         BCAP LLC Trust        345% due 05/26/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust        578% due 03/25/2035 ~        875% due 03/25/2047 ^~        924% due 06/25/2047 ^~        924% due 09/25/2034 ~	2,900	2,868		
BCAP LLC Trust         3.345% due 05/26/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         3.578% due 03/25/2035 ~         8.875% due 08/25/2047 ^~         9.924% due 06/25/2047 ^~         9.924% due 09/25/2034 ~         9.372% due 09/25/2034 ~         9.498% due 10/25/2036 ^~         9.750% due 09/25/2034 ~         8.666% due 06/25/2046 ^ (1)         9.206% due 01/25/2035         9.654% due 05/25/2036 ^~         9.848% due 08/25/2036 ^~(1)         9.848% due 08/25/2036 ^~(1)         9.848% due 08/25/2036 ^~(1)				
3:345% due 05/26/2037 ~         Bear Stearns Adjustable Rate Mortgage Trust         0:578% due 03/25/2035 ~         0:875% due 08/25/2047 ^~         0:875% due 06/25/2047 ^~         0:924% due 06/25/2047 ^~         0:972% due 09/25/2034 ~         0:498% due 10/25/2036 ^~         0:750% due 09/25/2034 ~         Bear Stearns ALT-A Trust         0:666% due 06/25/2046 ^ (1)         0:206% due 01/25/2035         0:654% due 05/25/2036 ^~         0:848% due 08/25/2036 ^~(1)         0:867% due 08/25/2036 ^~(1)	130	123		
Bear Stearns Adjustable Rate Mortgage Trust           .578% due 03/25/2035 ~           .875% due 08/25/2047 ^~           .924% due 06/25/2047 ^~           .372% due 09/25/2034 ~           .498% due 10/25/2036 ^~           .750% due 09/25/2034 ~           Bear Stearns ALT-A Trust           .666% due 06/25/2046 ^ (1)           .206% due 01/25/2035           .654% due 05/25/2036 ^~           .848% due 08/25/2036 ^~(1)           .867% due 08/25/2036 ^~				
.578% due 03/25/2035 ~         .875% due 08/25/2047 ^~         .924% due 06/25/2047 ^~         .372% due 09/25/2034 ~         .498% due 10/25/2036 ^~         .750% due 09/25/2034 ~         Bear Stearns ALT-A Trust         .666% due 06/25/2046 ^ (1)         .206% due 01/25/2035         .654% due 05/25/2036 ^~         .848% due 08/25/2036 ^~(1)         .8667% due 08/25/2036 ^~(1)	3,278	2,852		
.875% due 08/25/2047 ^~ .924% due 06/25/2047 ^~ .372% due 09/25/2034 ~ .498% due 10/25/2036 ^~ .750% due 09/25/2034 ~ Bear Stearns ALT-A Trust .666% due 06/25/2046 ^ (1) .206% due 01/25/2035 .654% due 05/25/2036 ^~ .848% due 08/25/2036 ^~(1) .867% due 08/25/2036 ^~				
.924% due 06/25/2047 ~~ .372% due 09/25/2034 ~ .498% due 10/25/2036 ^~ .750% due 09/25/2034 ~ <b>Bear Stearns ALT-A Trust</b> .666% due 06/25/2046 ^ (1) .206% due 01/25/2035 .654% due 05/25/2036 ^~ .848% due 08/25/2036 ^~(1) .867% due 08/25/2036 ^~	78	77		
.372% due 09/25/2034 ~ .498% due 10/25/2036 ^~ .750% due 09/25/2034 ~ .666% due 06/25/2046 ^ (1) .206% due 01/25/2035 .654% due 05/25/2036 ^~ .848% due 08/25/2036 ^~(1) .867% due 08/25/2036 ^~	304	270		
.498% due 10/25/2036 ~~ .750% due 09/25/2034 ~ Gear Stearns ALT-A Trust .666% due 06/25/2046 ^ (1) .206% due 01/25/2035 .654% due 05/25/2036 ^~ .848% due 08/25/2036 ^~(1) .867% due 08/25/2036 ^~	210	193		
.750% due 09/25/2034 ~ Bear Stearns ALT-A Trust .666% due 06/25/2046 ^ (1) .206% due 01/25/2035 .654% due 05/25/2036 ^~ .848% due 08/25/2036 ^~(1) .867% due 08/25/2036 ^~	77	74		
Gear Stearns ALT-A Trust           .666% due 06/25/2046 ^ (1)           .206% due 01/25/2035           .654% due 05/25/2036 ^~           .848% due 08/25/2036 ^~(1)           .867% due 08/25/2036 ^~	727	699		
.666% due 06/25/2046 ^ (1) .206% due 01/25/2035 .654% due 05/25/2036 ^~ .848% due 08/25/2036 ^~(1) .867% due 08/25/2036 ^~	25	25		
.206% due 01/25/2035 .654% due 05/25/2036 ^~ .848% due 08/25/2036 ^~(1) .867% due 08/25/2036 ^~				
.654% due 05/25/2036 ^~ .848% due 08/25/2036 ^~(1) .867% due 08/25/2036 ^~	2,647	2,821		
.848% due 08/25/2036 ^~(1) .867% due 08/25/2036 ^~	273	273		
.867% due 08/25/2036 ^~	691	641		
	1,926	1,922		
.8//% due U//25/2035 ^~	433	286		
	326	284		
.899% due 04/25/2035 ~ .052% due 11/25/2036 A	269	250		
.952% due 11/25/2036 ^~	440	391		
.032% due 05/25/2035 ~ .309% due 11/25/2035 ~	424 54	398 47		
.309% due 11/23/2035 ~ .383% due 09/25/2034 ~	294	290		

RAD Resecuritization Trust			
.187% due 03/12/2021 «		2,560	113
550% due 03/12/2021 «		479	479
BA Commercial Small Balance Commercial Mortgage		1,029	865
D Commercial Mortgage Trust		1,027	605
398% due 12/11/2049 ~		104	76
D Mortgage Trust			
688% due 10/15/2048 (1)		4,858	2,476
hase Mortgage Finance Trust			
.500% due 11/25/2021 ^		744	523
.000% due 03/25/2037 ^		817	665
itigroup Commercial Mortgage Trust			
.592% due 12/10/2049 ~(1)		1,633	1,103
itigroup Global Markets Mortgage Securities, Inc.			
500% due 02/25/2029		248	248
itigroup Mortgage Loan Trust		1 220	1.117
909% due 03/25/2037 ^~		1,330	1,117
itigroup Mortgage Loan Trust, Inc. 500% due 11/25/2035 ^		533	500
		222	500
bommercial Mortgage Loan Trust 050% due 12/10/2049 ~(1)		2,424	1,488
		2,424	1,488
ommercial Mortgage Trust 126% due 07/10/2046 ~(1)		2,170	2,215
ountrywide Alternative Loan Trust		2,170	2,213
756% due 06/25/2037 ^ (1)		939	748
856% due 05/25/2036 ^		1,659	842
856% due 08/01/2036 ^		1,295	813
500% due 10/25/2035 ^		279	250
		INCIPAL	MARKET
	А	MOUNT (000S)	VALUE (000S)
500% due 12/25/2035 ^	\$	1,388	\$ 1,154
750% due 05/25/2036 ^	Ŷ	270	1,101
000% due 11/25/2035 ^		352	120
000% due 04/25/2036 ^		298	244
000% due 04/25/2037 ^		580	398
500% due 09/25/2032 ^		347	335
500% due 07/25/2035 ^		348	281
500% due 07/25/2035 ^ 500% due 06/25/2036 ^		348 454	281 343
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust		454	343
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ <b>ountrywide Home Loan Mortgage Pass-Through Trust</b> 289% due 03/25/2037 ^~		454 1,037	343 867
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ <b>ountrywide Home Loan Mortgage Pass-Through Trust</b> 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~		454 1,037 150	343 867 145
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~		454 1,037 150 72	343 867 145 69
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~		454 1,037 150	343 867 145
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~		454 1,037 150 72 41	343 867 145 69 39
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ <b>ountrywide Home Loan Mortgage Pass-Through Trust</b> 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~		454 1,037 150 72 41 1,738 2,550 731	343 867 145 69 39 1,542 1,650 710
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ <b>buntrywide Home Loan Mortgage Pass-Through Trust</b> 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^		454 1,037 150 72 41 1,738 2,550	343 867 145 69 39 1,542 1,650
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ redit Suisse First Boston Mortgage Securities Corp.		454 1,037 150 72 41 1,738 2,550 731 72	343 867 145 69 39 1,542 1,650 710 63
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ redit Suisse First Boston Mortgage Securities Corp. 500% due 05/25/2032		454 1,037 150 72 41 1,738 2,550 731	343 867 145 69 39 1,542 1,650 710
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ redit Suisse First Boston Mortgage Securities Corp. 500% due 05/25/2032 redit Suisse Mortgage Capital Certificates		454 1,037 150 72 41 1,738 2,550 731 72 1,208	343 867 145 69 39 1,542 1,650 710 63 1,293
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ redit Suisse First Boston Mortgage Securities Corp. 500% due 05/25/2032 redit Suisse Mortgage Capital Certificates 781% due 11/30/2037 ~(1)		454 1,037 150 72 41 1,738 2,550 731 72	343 867 145 69 39 1,542 1,650 710 63
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ redit Suisse First Boston Mortgage Securities Corp. 500% due 05/25/2032 redit Suisse Mortgage Capital Certificates 781% due 11/30/2037 ~(1) redit Suisse Mortgage Capital Mortgage-Backed Trust		454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500	343 867 145 69 39 1,542 1,650 710 63 1,293 8,315
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ <b>ountrywide Home Loan Mortgage Pass-Through Trust</b> 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ <b>redit Suisse First Boston Mortgage Securities Corp.</b> 500% due 05/25/2032 <b>redit Suisse Mortgage Capital Certificates</b> 781% due 11/30/2037 ~(1) <b>redit Suisse Mortgage Capital Mortgage-Backed Trust</b> 106% due 07/25/2036 ^		454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506	343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ <b>ountrywide Home Loan Mortgage Pass-Through Trust</b> 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ <b>redit Suisse First Boston Mortgage Securities Corp.</b> 500% due 05/25/2032 <b>redit Suisse Mortgage Capital Certificates</b> 781% due 11/30/2037 ~(1) <b>redit Suisse Mortgage Capital Mortgage-Backed Trust</b> 106% due 07/25/2036 ^		454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422	343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280
500% due 07/25/2035 ^         500% due 06/25/2036 ^         countrywide Home Loan Mortgage Pass-Through Trust         289% due 03/25/2037 ^~         796% due 06/20/2035 ~         855% due 08/20/2035 ^~         910% due 08/25/2034 ^~         078% due 11/25/2035 ^~         376% due 03/25/2046 ^         517% due 09/25/2047 ^~         500% due 08/25/2035 ^         redit Suisse First Boston Mortgage Securities Corp.         500% due 05/25/2032         redit Suisse Mortgage Capital Certificates         781% due 11/30/2037 ~(1)         redit Suisse Mortgage Capital Mortgage-Backed Trust         106% due 07/25/2036 ^         896% due 04/25/2036 ^         500% due 05/25/2036 ^		454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506	343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ redit Suisse First Boston Mortgage Securities Corp. 500% due 05/25/2032 redit Suisse Mortgage Capital Certificates 781% due 11/30/2037 ~(1) redit Suisse Mortgage Capital Mortgage-Backed Trust 106% due 07/25/2036 ^ 896% due 04/25/2036 ^ 896% due 05/25/2036 ^ 896% due 05/25/2036 ^ redit Suisse Mortgage Capital Trust		454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371	343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ <b>ountrywide Home Loan Mortgage Pass-Through Trust</b> 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ <b>redit Suisse First Boston Mortgage Securities Corp.</b> 500% due 05/25/2032 <b>redit Suisse Mortgage Capital Certificates</b> 781% due 11/30/2037 ~(1) <b>redit Suisse Mortgage Capital Mortgage-Backed Trust</b> 106% due 07/25/2036 ^ 896% due 04/25/2036 ^ 896% due 05/25/2036 ^ <b>redit Suisse Mortgage Capital Trust</b> 500% due 07/26/2036 ^		454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422	343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ redit Suisse First Boston Mortgage Securities Corp. 500% due 05/25/2032 redit Suisse Mortgage Capital Certificates 781% due 11/30/2037 ~(1) redit Suisse Mortgage Capital Mortgage-Backed Trust 106% due 07/25/2036 ^ 896% due 04/25/2036 ^ 896% due 05/25/2036 ^ redit Suisse Mortgage Capital Trust 500% due 07/26/2036 ^ ebussy DTC PLC	GBP	454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371 463	343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217 235
500% due 07/25/2035 ^         500% due 06/25/2036 ^         countrywide Home Loan Mortgage Pass-Through Trust         289% due 03/25/2037 ^~         796% due 06/20/2035 ~         855% due 08/20/2035 ^~         910% due 08/25/2034 ^~         0078% due 11/25/2035 ^~         376% due 03/25/2046 ^         .517% due 09/25/2047 ^~         .500% due 08/25/2035 ^         redit Suisse First Boston Mortgage Securities Corp.         .500% due 05/25/2032         'redit Suisse Mortgage Capital Certificates         .781% due 11/30/2037 ~(1)         'redit Suisse Mortgage Capital Mortgage-Backed Trust         .106% due 07/25/2036 ^         .896% due 04/25/2036 ^         .500% due 05/25/2036 ^         .500% due 07/25/2036 ^         'sedit Suisse Mortgage Capital Trust         .500% due 07/26/2036 ^         'seusy DTC PLC         .930% due 07/12/2025 (1)	GBP	454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371	343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ 500mtrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ 500% due 08/25/2035 ^ 500% due 08/25/2032 500% due 05/25/2032 500% due 05/25/2032 500% due 11/30/2037 ~(1) 500% due 07/25/2036 ^ 896% due 04/25/2036 ^ 896% due 04/25/2036 ^ 500% due 05/25/2036 ^ 500% due 05/25/2036 ^ 500% due 07/26/2036 ^	GBP	454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371 463	343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217 235
500% due 07/25/2035 ^ 500% due 06/25/2036 ^ ountrywide Home Loan Mortgage Pass-Through Trust 289% due 03/25/2037 ^~ 796% due 06/20/2035 ~ 855% due 08/20/2035 ^~ 910% due 08/25/2034 ^~ 078% due 11/25/2035 ^~ 376% due 03/25/2046 ^ 517% due 09/25/2047 ^~ 500% due 08/25/2035 ^ redit Suisse First Boston Mortgage Securities Corp. 500% due 05/25/2032 redit Suisse Mortgage Capital Certificates 781% due 11/30/2037 ~(1) redit Suisse Mortgage Capital Mortgage-Backed Trust 106% due 07/25/2036 ^ 896% due 04/25/2036 ^ 896% due 04/25/2036 ^ redit Suisse Mortgage Capital Trust 500% due 07/26/2036 ^ ebussy DTC PLC 930% due 07/12/2025 (1) eutsche ALT-A Securities, Inc. Mortgage Loan Trust		454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371 463 7,000	343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217 235 8,913

5.500% due 09/25/2033		144	149
Downey Savings & Loan Association Mortgage Loan Trust			
2.650% due 04/19/2047 ^		333	295
EMF-NL BV			
0.682% due 07/17/2041	EUR	800	866
Epic Drummond Ltd.			
0.000% due 01/25/2022		87	98
Eurosail PLC			
2.500% due 09/13/2045	GBP	1,814	2,197
3.150% due 09/13/2045		1,314	1,595
4.750% due 09/13/2045		1,126	1,511
First Horizon Alternative Mortgage Securities Trust			
3.819% due 02/25/2036 ~	\$	77	63
3.906% due 05/25/2036 ^~		1,261	1,134
4.086% due 11/25/2036 ^~		1,047	840
4.158% due 08/25/2035 ^~		52	9
6.250% due 11/25/2036 ^		88	59
First Horizon Mortgage Pass-Through Trust			
3.938% due 07/25/2037 ^~		42	34
4.304% due 01/25/2037 ^~		612	551
GE Commercial Mortgage Corp. Trust			
5.606% due 12/10/2049 ~		1,014	957
GMAC Mortgage Corp. Loan Trust			
4.190% due 06/25/2034 ~		122	120
4.268% due 07/19/2035 ~		46	45
4.500% due 06/25/2034 ~		81	80
GreenPoint Mortgage Funding Trust			
2.686% due 01/25/2037		957	894
GS Mortgage Securities Corp.			
4.591% due 10/10/2032 ~		3,400	3,058
GS Mortgage Securities Trust			- ,
1.354% due 08/10/2043 ~(a)		7,628	128
GSR Mortgage Loan Trust		.,	120
2.956% due 07/25/2037 ^		355	173
4.354% due 01/25/2036 ^~		863	857
4.715% due 12/25/2034 ~		29	28
6.000% due 09/25/2034		219	216
Harbor View Mortgage Loan Trust			
2.660% due 02/19/2046 (1)		1,566	1,532
2.680% due $11/19/2036$ (1)		2,701	2,400
2.000 /0 440 11/19/2000 (1)		2,701	2,400

### 52 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.030% due 06/19/2034	\$	204	\$ 197
3.110% due 01/19/2035		237	221
.028% due 08/19/2036 ^~		188	151
IomeBanc Mortgage Trust			
.756% due 03/25/2035		247	214
M Pastor Fondo de Titulizacion de Activos			
.000% due 03/22/2044	EUR	583	606
npac CMB Trust			
026% due 11/25/2035 ^	\$	296	267
ndyMac Mortgage Loan Trust			
966% due 04/25/2035		153	145
279% due 06/25/2037 ^~		288	263
306% due 08/25/2034		157	143
366% due 09/25/2034		380	357
595% due 05/25/2037 ^~		3,045	2,820
948% due 11/25/2036 ^~		925	904
395% due 12/25/2036 ^~		958	910
PMorgan Alternative Loan Trust			
001% due 05/25/2036 ^~		368	292
500% due 11/25/2036 ^~		7	5
PMorgan Chase Commercial Mortgage Securities Trust			
590% due 01/12/2043 ~		357	357
PMorgan Mortgage Trust			
789% due 05/25/2036 ^~		565	548
196% due 10/25/2036 ^~		36	32
200% due 07/25/2035 ~		86	87
000% due 08/25/2037 ^		565	446
andmark Mortgage Securities PLC			
088% due 06/17/2038	EUR	192	213
126% due 06/17/2038	GBP	504	621
ehman Mortgage Trust			
785% due 04/25/2036 ~	\$	269	243
000% due 05/25/2037 ^(1)		1,190	1,184
IASTR Adjustable Rate Mortgages Trust			
897% due 01/25/2047 ^		349	285
122% due 10/25/2034 ~		652	608
Ierrill Lynch Mortgage Trust			
791% due 06/12/2050 ~(1)		13	13
lorgan Stanley Capital Trust			
121% due 06/11/2049 ~		205	205
Iorgan Stanley Mortgage Loan Trust			
065% due 07/25/2035 ^~(1)		1,283	1,181
425% due 01/25/2035 ^~		269	221
750% due 12/25/2035 ^		369	342
000% due 08/25/2037 ^		240	186
lortgage Equity Conversion Asset Trust 000% due 07/25/2060 «		627	583
lotel 6 Trust			
.382% due 08/15/2019		4,975	5,059
rime Mortgage Trust			
856% due 06/25/2036 ^		3,302	2,027
000% due 07/25/2034		175	174
egal Trust			

2.515% due 09/29/2031		2	2
Residential Accredit Loans, Inc. Trust		2	
2.716% due 06/25/2037		1,640	1,406
5.500% due 04/25/2037		98	89
6.000% due 08/25/2037		540	497
6.000% due 08/25/2037 ^		459	497
		439	423
Residential Asset Securitization Trust		140	202
6.000% due 03/25/2037 ^		448	283
6.000% due 07/25/2037		6,992	4,549
Residential Funding Mortgage Securities, Inc. Trust			
5.358% due 07/27/2037 ^~		193	165
6.000% due 06/25/2037 ^		348	324
Sequoia Mortgage Trust			
3.902% due 01/20/2038 ^~		241	226
Structured Adjustable Rate Mortgage Loan Trust			
3.959% due 01/25/2036 ^~		1,031	767
4.233% due 08/25/2034 ~		18	17
Structured Asset Mortgage Investments Trust			
2.716% due 08/25/2036 ^ (1)		2,064	1,907
2.966% due 05/25/2045		131	128
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Structured Asset Securities Corp. Mortgage Pass-Through Certificates		(0005)	(0005)
4.293% due 01/25/2034 ~	\$	302	\$ 302
	φ	502	φ 302
TBW Mortgage-Backed Trust		200	224
6.000% due 07/25/2036 ^		299	224
Theatre Hospitals PLC			
4.563% due 10/15/2031	GBP	237	278
WaMu Mortgage Pass-Through Certificates Trust			
2.579% due 07/25/2046	\$	1,837	1,799
3.172% due 03/25/2037 ^~		456	422
3.500% due 03/25/2033 ~		73	74
3.591% due 06/25/2037 ^~(1)		1,439	1,345
3.689% due 07/25/2037 ^~(1)		2,479	2,080
3.708% due 11/25/2036 ^~		279	270
3.756% due 07/25/2037 ^~		1,092	996
Washington Mutual Mortgage Pass-Through Certificates Trust			
3.007% due 10/25/2046 ^		449	391
3.007% due 10/25/2046 ^ 3.725% due 06/25/2033 ~		449 67	391 68
3.725% due 06/25/2033 ~		449 67	
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust		67	68
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^		67 173	68 155
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~		67 173 16	68 155 16
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~		67 173 16 15	68 155 16 15
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~		67 173 16	68 155 16
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~		67 173 16 15	68 155 16 15 14
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~		67 173 16 15	68 155 16 15
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~		67 173 16 15	68 155 16 15 14
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~		67 173 16 15	68 155 16 15 14
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9%		67 173 16 15	68 155 16 15 14
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust		67 173 16 15 15	68 155 16 15 14 <b>128,937</b>
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021		67 173 16 15	68 155 16 15 14
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd.		67 173 16 15 15 201	68 155 16 15 14 <b>128,937</b> 40
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032		67 173 16 15 15	68 155 16 15 14 <b>128,937</b>
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates		67 173 16 15 15 201 269	68 155 16 15 14 <b>128,937</b> 40 258
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034		67 173 16 15 15 201 269 154	68 155 16 15 14 <b>128,937</b> 40 258 155
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032		67 173 16 15 15 201 269	68 155 16 15 14 <b>128,937</b> 40 258
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032 Asset-Backed Funding Certificates Trust		67 173 16 15 15 201 269 154 789	68 155 16 15 14 <b>128,937</b> 40 258 155 792
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032 Asset-Backed Funding Certificates Trust 2.656% due 10/25/2036 (1)		67 173 16 15 15 201 269 154 789 5,418	68 155 16 15 14 <b>128,937</b> 40 258 155 792 5,182
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032 Asset-Backed Funding Certificates Trust 2.656% due 10/25/2036 (1) 3.066% due 10/25/2033		67 173 16 15 15 201 269 154 789 5,418 167	68 155 16 15 14 <b>128,937</b> 40 258 155 792 5,182 158
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032 Asset-Backed Funding Certificates Trust 2.656% due 10/25/2036 (1)		67 173 16 15 15 201 269 154 789 5,418	68 155 16 15 14 <b>128,937</b> 40 258 155 792 5,182
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032 Asset-Backed Funding Certificates Trust 2.656% due 10/25/2036 (1) 3.066% due 10/25/2033		67 173 16 15 15 201 269 154 789 5,418 167	68 155 16 15 14 <b>128,937</b> 40 258 155 792 5,182 158
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032 Asset-Backed Funding Certificates Trust 2.656% due 10/25/2036 (1) 3.066% due 10/25/2033 3.166% due 03/25/2035 (1)		67 173 16 15 15 201 269 154 789 5,418 167	68 155 16 15 14 <b>128,937</b> 40 258 155 792 5,182 158
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032 Asset-Backed Funding Certificates Trust 2.656% due 10/25/2036 (1) 3.066% due 10/25/2035 (1) Bear Stearns Asset-Backed Securities Trust		67 173 16 15 15 201 269 154 789 5,418 167 4,431	68 155 16 15 14 <b>128,937</b> 40 258 155 792 5,182 158 4,391
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032 Asset-Backed Funding Certificates Trust 2.656% due 10/25/2036 (1) 3.066% due 10/25/2035 (1) Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034 4.240% due 07/25/2036 ~		67 173 16 15 15 201 269 154 789 5,418 167 4,431 510	68 155 16 15 14 <b>128,937</b> 40 258 155 792 5,182 158 4,391 492
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^- 4.620% due 04/25/2036 ^- 4.754% due 10/25/2036 ^- Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032 Asset-Backed Funding Certificates Trust 2.656% due 10/25/2036 (1) 3.066% due 10/25/2035 (1) Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034 4.240% due 07/25/2036 ~ Bombardier Capital Mortgage Securitization Corp.		67 173 16 15 15 201 269 154 789 5,418 167 4,431 510 422	68 155 16 15 14 <b>128,937</b> 40 258 155 792 5,182 158 4,391 492 270
3.725% due 06/25/2033 ~ Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~ Total Non-Agency Mortgage-Backed Securities (Cost \$118,119) ASSET-BACKED SECURITIES 35.9% Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021 Airspeed Ltd. 2.725% due 06/15/2032 Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 4.231% due 05/25/2034 5.356% due 08/25/2032 Asset-Backed Funding Certificates Trust 2.656% due 10/25/2036 (1) 3.066% due 10/25/2035 (1) Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034 4.240% due 07/25/2036 ~		67 173 16 15 15 201 269 154 789 5,418 167 4,431 510	68 155 16 15 14 <b>128,937</b> 40 258 155 792 5,182 158 4,391 492

6.220% due 03/01/2030		60	63
6.530% due 02/01/2031 ~ 7.050% due 01/15/2027		1,022	986
7.050% due 01/15/2027		8	8
Conseco Finance Securitizations Corp. 7.770% due 09/01/2031 Ø		727	790
7.960% due 05/01/2031		1,610	950
8.060% due 09/01/2029 ~(1)		2,942	1,391
9.163% due 03/01/2033 ~		2,684	2,491
Countrywide Asset-Backed Certificates			
2.646% due 06/25/2035 (1)		7,715	7,008
2.756% due 01/25/2037 (1)		15,575	14,940
2.846% due 12/25/2036 ^		483	258
3.066% due 08/25/2032 ^ 2.781% due 09/25/2035 (1)		331 1,884	310 1,902
3.781% due 02/25/2035 (l)		1,004	1,902
Countrywide Asset-Backed Certificates Trust 3.286% due 11/25/2034		246	246
4.693% due 10/25/2035 ~		4	5
Crecera Americas LLC			5
5.563% due 08/31/2020		6,000	6,006
Credit Suisse First Boston Mortgage Securities Corp.		- ,	- /
3.556% due 02/25/2031		1,233	1,256
Credit-Based Asset Servicing & Securitization CBO Corp.			*
2.989% due 09/06/2041		7,846	804
Credit-Based Asset Servicing & Securitization LLC			
3.635% due 12/25/2035		1,377	1,358
Euromax ABS PLC			
0.024% due 11/10/2095	EUR	5,000	5,221
		PRINCIPAL	MARKET
		AMOUNT	VALUE
Creannaint Manufactured Hausing		(000S)	(000S)
Greenpoint Manufactured Housing 8.300% due 10/15/2026 ~	\$	445	\$ 472
Home Equity Asset Trust	φ	445	φ 472
4.906% due 10/25/2033		14	13
Home Equity Loan Trust		11	10
2.846% due 04/25/2037 (1)		8,700	7,162
Home Equity Mortgage Loan Asset-Backed Trust		,	,
2.746% due 04/25/2037		14,104	10,597
$2.8260^{\prime}$ $\pm 1.2.04/05/2027$ (1)		14,104	10,577
2.826% due $04/25/2037$ (1)		4,487	3,996
JPMorgan Mortgage Acquisition Trust			
JPMorgan Mortgage Acquisition Trust 2.586% due 08/25/2036		4,487 7	3,996 4
JPMorgan Mortgage Acquisition Trust		4,487	
JPMorgan Mortgage Acquisition Trust           2.586% due 08/25/2036           2.696% due 03/25/2047           KGS-Alpha SBA COOF Trust		4,487 7 1,849	3,996 4 1,798
JPMorgan Mortgage Acquisition Trust           2.586% due 08/25/2036           2.696% due 03/25/2047           KGS-Alpha SBA COOF Trust           1.077% due 04/25/2038 «~(a)		4,487 7	3,996 4
JPMorgan Mortgage Acquisition Trust           2.586% due 08/25/2036           2.696% due 03/25/2047           KGS-Alpha SBA COOF Trust           1.077% due 04/25/2038 «~(a)           Lehman ABS Mortgage Loan Trust		4,487 7 1,849 889	3,996 4 1,798 24
JPMorgan Mortgage Acquisition Trust           2.586% due 08/25/2036           2.696% due 03/25/2047           KGS-Alpha SBA COOF Trust           1.077% due 04/25/2038 «~(a)           Lehman ABS Mortgage Loan Trust           2.596% due 06/25/2037		4,487 7 1,849	3,996 4 1,798
JPMorgan Mortgage Acquisition Trust           2.586% due 08/25/2036           2.696% due 03/25/2047           KGS-Alpha SBA COOF Trust           1.077% due 04/25/2038 «~(a)           Lehman ABS Mortgage Loan Trust           2.596% due 06/25/2037           Long Beach Mortgage Loan Trust		4,487 7 1,849 889 5,453	3,996 4 1,798 24 3,909
JPMorgan Mortgage Acquisition Trust           2.586% due 08/25/2036           2.696% due 03/25/2047           KGS-Alpha SBA COOF Trust           1.077% due 04/25/2038 «~(a)           Lehman ABS Mortgage Loan Trust           2.596% due 06/25/2037           Long Beach Mortgage Loan Trust           2.696% due 02/25/2036		4,487 7 1,849 889 5,453 2,909	3,996 4 1,798 24 3,909 2,377
JPMorgan Mortgage Acquisition Trust           2.586% due 08/25/2036           2.696% due 03/25/2047           KGS-Alpha SBA COOF Trust           1.077% due 04/25/2038 «~(a)           Lehman ABS Mortgage Loan Trust           2.596% due 06/25/2037           Long Beach Mortgage Loan Trust           2.696% due 02/25/2036           2.776% due 05/25/2046		4,487 7 1,849 889 5,453 2,909 3,314	3,996 4 1,798 24 3,909 2,377 1,374
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)		4,487 7 1,849 889 5,453 2,909	3,996 4 1,798 24 3,909 2,377
JPMorgan Mortgage Acquisition Trust           2.586% due 08/25/2036           2.696% due 03/25/2047           KGS-Alpha SBA COOF Trust           1.077% due 04/25/2038 «~(a)           Lehman ABS Mortgage Loan Trust           2.596% due 06/25/2037           Long Beach Mortgage Loan Trust           2.696% due 02/25/2036           2.776% due 05/25/2046           3.211% due 11/25/2035 (l)           4.981% (US0001M + 2.475%) due 03/25/2032 ~		4,487 7 1,849 889 5,453 2,909 3,314 4,233	3,996 4 1,798 24 3,909 2,377 1,374 3,347
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)		4,487 7 1,849 889 5,453 2,909 3,314 4,233	3,996 4 1,798 24 3,909 2,377 1,374 3,347
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035         Morgan Stanley Dean Witter Capital, Inc. Trust         3.931% due 02/25/2033		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035         Morgan Stanley Dean Witter Capital, Inc. Trust         3.931% due 02/25/2033         National Collegiate Commutation Trust		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588 228	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257 228
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035         Morgan Stanley Dean Witter Capital, Inc. Trust         3.931% due 02/25/2033         National Collegiate Commutation Trust         0.000% due 03/25/2038		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588 228	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257 228
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «-(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035         Morgan Stanley Dean Witter Capital, Inc. Trust         3.931% due 02/25/2033         National Collegiate Commutation Trust         0.000% due 03/25/2038         NovaStar Mortgage Funding Trust         2.676% due 11/25/2036         Oakwood Mortgage Investors, Inc.		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035         Morgan Stanley Dean Witter Capital, Inc. Trust         3.931% due 02/25/2038         National Collegiate Commutation Trust         0.000% due 03/25/2038         NovaStar Mortgage Funding Trust         2.676% due 11/25/2036		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035         Morgan Stanley Dean Witter Capital, Inc. Trust         3.931% due 02/25/2038         National Collegiate Commutation Trust         0.000% due 03/25/2038         NovaStar Mortgage Funding Trust         2.676% due 11/25/2036         Oakwood Mortgage Investors, Inc.         2.685% due 06/15/2032		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625 14
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035         Morgan Stanley Dean Witter Capital, Inc. Trust         3.931% due 02/25/2038         National Collegiate Commutation Trust         0.000% due 03/25/2038         NovaStar Mortgage Funding Trust         2.676% due 11/25/2036         Oakwood Mortgage Investors, Inc.         2.685% due 06/15/2032         Option One Mortgage Loan Trust         5.662% due 01/25/2037 ^Ø		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035         Morgan Stanley Dean Witter Capital, Inc. Trust         3.931% due 02/25/2038         NovaStar Mortgage Funding Trust         2.676% due 11/25/2036         Oakwood Mortgage Investors, Inc.         2.685% due 06/15/2032         Option One Mortgage Loan Trust         5.662% due 01/25/2037 ^Ø		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14 8	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625 14 8
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «-(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (l)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035         Morgan Stanley Dean Witter Capital, Inc. Trust         3.931% due 02/25/2038         Novastar Mortgage Funding Trust         2.676% due 01/25/2032         Okwood Mortgage Investors, Inc.         2.685% due 06/15/2032         Option One Mortgage Loan Trust         5.662% due 01/25/2037 $\wedge \emptyset$		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625 14
JPMorgan Mortgage Acquisition Trust         2.586% due 08/25/2036         2.696% due 03/25/2047         KGS-Alpha SBA COOF Trust         1.077% due 04/25/2038 «~(a)         Lehman ABS Mortgage Loan Trust         2.596% due 06/25/2037         Long Beach Mortgage Loan Trust         2.696% due 02/25/2036         2.776% due 05/25/2036         2.776% due 05/25/2046         3.211% due 11/25/2035 (I)         4.981% (US0001M + 2.475%) due 03/25/2032 ~         Morgan Stanley ABS Capital, Inc. Trust         3.541% due 01/25/2035         Morgan Stanley Dean Witter Capital, Inc. Trust         3.931% due 02/25/2033         National Collegiate Commutation Trust         0.000% due 03/25/2038         NovaStar Mortgage Funding Trust         2.676% due 11/25/2036         Oakwood Mortgage Investors, Inc.         2.685% due 06/15/2032         Option One Mortgage Loan Trust         5.662% due 01/25/2037 $^{40}$		4,487 7 1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14 8	3,996 4 1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625 14 8

3.415% due 10/25/2035 Ø	2.098	1.282
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates	2,000	1,202
4.381% due 10/25/2034	1,161	971
Residential Asset Mortgage Products Trust	1,101	7/1
3.631% due 08/25/2033	536	527
Saxon Asset Securities Trust	550	521
3.481% due 12/26/2034	629	576
Securitized Asset-Backed Receivables LLC Trust	02)	570
2.736% due 02/25/2037 ^	366	172
3.181% due 01/25/2035	22	22
SLM Student Loan Trust		22
0.000% due 01/25/2042 «(g)	2	1,444
SMB Private Education Loan Trust	_	-,
0.000% due 10/15/2048 «(g)	1	1,189
SoFi Professional Loan Program LLC	-	-,,
0.000% due 01/25/2039 (g)	2,540	962
0.000% due 09/25/2040 (g)	1,094	706
Soloso CDO Ltd.	·	
2.728% due 10/07/2037	1,300	1,082
South Coast Funding Ltd.	,	,
2.597% due 01/06/2041	40,855	11,631
2.668% due 01/06/2041	55	16
Specialty Underwriting & Residential Finance Trust		
2.656% due 06/25/2037	5,433	3,973
Structured Asset Investment Loan Trust		
2.946% due 01/25/2036 (1)	5,451	5,226
Structured Asset Securities Corp. Mortgage Loan Trust		
2.806% due 06/25/2035	247	241
Talon Funding Ltd.		
3.241% due 06/05/2035	796	307
UCFC Home Equity Loan Trust		
7.750% due 04/15/2030 ~	660	632
Total Asset-Backed Securities (Cost \$117,354)		133.152
		100,102

See Accompanying Notes

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## Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
SOVEREIGN ISSUES 3.5%			
Argentina Government International Bond			
2.260% due 12/31/2038 Ø	EUR	3,180 \$	
3.375% due 01/15/2023		100	91
5.250% due 01/15/2028		100	83
6.250% due 11/09/2047		100	83
7.820% due 12/31/2033	ADC	6,784	6,597
41.328% (BADLARPP) due 10/04/2022 ~ 48.797% (BADLARPP + 3.250%) due 03/01/2020 ~	ARS	36 400	2
$48.797\%$ (BADLARPP + $5.250\%$ ) due $05/01/2020 \sim$ $50.225\%$ (BADLARPP + $2.000\%$ ) due $04/03/2022 \sim$ (a)		39,487	1,011
$50.225\%$ (BADLARP + 2.500%) due $04/05/2022 \sim (a)$		2,157	57
59.257% due 06/21/2020 ~(a)		44,396	1,270
Kazakhstan Government International Bond			1,270
1.550% due 11/09/2023	EUR	100	115
2.375% due 11/09/2028	LUK	120	136
Peru Government International Bond		120	150
5.940% due 02/12/2029	PEN	1,266	383
6.150% due 08/12/2022	I LIN	1,160	351
6.350% due 08/12/2028		250	78
8.200% due 08/12/2026		250	87
Qatar Government International Bond		200	0,
3.875% due 04/23/2023	\$	200	203
Republic of Greece Government International Bond	Ψ	200	205
4.750% due 04/17/2019	EUR	200	232
Venezuela Government International Bond	LUK	200	232
6.000% due $12/09/2020$ <sup>(d)</sup>	\$	165	38
8.250% due 10/13/2024 ^(d)	φ	105	4
9.250% due 10/15/2024 (d) 9.250% due 09/15/2027 ^(d)		19	47
Total Sovereign Issues (Cost \$17,900)		SHARES	12,912
COMMON STOCKS 1.7%		SHARES	
COMMUNICATION SERVICES 0.1%			
Tribune Media Co. A		5,969	271
Tribune Media Co. A		5,707	271
CONSUMED DISODETIONA DV 0 400			
CONSUMER DISCRETIONARY 0.4%			
Caesars Entertainment Corp. (e)		219,638	1,491
		SHARES	MARKET VALUE (000S)
ENERGY 0.3%			
Dommo Energia S.A. «(e)(j)		6,101,134	\$ 1,1'
Dommo Energia S.A. SP - ADR «(e)		1,108	
Forbes Energy Services Ltd. (e)(j)		29,625	
CV CV CV CV VV			
			1,2'
FINANCIALS 0.5%			
Ardonagh Group Ltd. «(j)		1,377,983	1,69

## INDUSTRIALS 0.0%

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			00110
Sierra Hamilton Holder LLC «(e)(j)		200,9	12
UTILITIES 0.4%			
Eneva S.A. (e)(j)		4,2	14
TexGen Power LLC «		33,70	
			1,3
Total Common Stocks (Cost \$7,459)			6,1
WARRANTS 0.0%			
INDUSTRIALS 0.0%			
Sequa Corp Exp. 04/28/2024 «		279,00	00
Total Warrants (Cost \$0)			
PREFERRED SECURITIES 2.3%			
BANKING & FINANCE 1.2%			
Nationwide Building Society			
10.250% ~		25,55	50 4,5
INDUSTRIALS 1.1%			
Sequa Corp.			
9.000% «		5,87	75 3,9
Total Preferred Securities (Cost \$10,765)			8,4
			MADZET
			MARKET VALUE
		SHARES	(000S)
REAL ESTATE INVESTMENT TRUSTS 1.7%			
REAL ESTATE 1.7% VICI Properties, Inc.		340,104	\$ 6,387
		510,101	φ 0,307
Total Real Estate Investment Trusts (Cost \$4,976)			6,387
SHORT-TERM INSTRUMENTS 4.7%			
REPURCHASE AGREEMENTS (k) 3.8%			13,971
			15,771
		PRINCIPAL	
ARGENTINA TREASURY BILLS 0.2%		(000S)	
(1.357)% due 01/31/2019 - 06/28/2019 (f)(g)	ARS	25,173	722
U.S. TREASURY BILLS 0.7% 2.325% due 01/22/2019 - 01/31/2019 (f)(g)(o)	\$	2,544	2,540
2.525% due $01/22/2019 - 01/51/2019$ (1)(g)(0)	φ	2,344	2,340
Total Short-Term Instruments			
(Cost \$17,217)			17,233
Total Investments in Securities (Cost \$515,088)			525,515
Total Investments 141.8% (Cost \$515,088)			\$ 525,515
Financial Derivative			
Instruments (m)(n) (0.4)%			
(Cost or Premiums, net \$(8,972))			(1,399)
Other Assets and Liabilities, net (41.4)%			(153,417)

#### Net Assets 100.0%

370,699

\$

#### NOTES TO SCHEDULE OF INVESTMENTS:

- \* A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- « Security valued using significant unobservable inputs (Level 3).
- Variable or Floating rate security. Rate shown is the rate in effect as of period end. Certain variable rate securities are not based on a published reference rate and spread, rather are determined by the issuer or agent and are based on current market conditions. Reference rate is as of reset date, which may vary by security. These securities may not indicate a reference rate and/or spread in their description.
   Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or floating rate in the future. These securities do not indicate a reference rate and spread in their description.
- Ø Coupon represents a rate which changes periodically based on a predetermined schedule or event. Rate shown is the rate in effect as of period end.
- (a) Interest only security.
- (b) Principal only security.
- (c) Payment in-kind security.
- (d) Security is not accruing income as of the date of this report.
- (e) Security did not produce income within the last twelve months.
- (f) Coupon represents a weighted average yield to maturity.
- (g) Zero coupon security.
- (h) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (i) Contingent convertible security.

#### 54 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

## (j) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Ardonagh Group Ltd.	04/02/2015 - 07/20/2017	\$ 1,846	\$ 1,698	0.46%
Dommo Energia S.A.	12/21/2017 - 12/26/2017	159	1,171	0.32
Eneva S.A.	12/21/2017	18	18	0.00
Forbes Energy Services Ltd.	03/11/2014 - 07/31/2014	1,470	75	0.02
Pinnacol Assurance 8.625% due 06/25/2034	06/23/2014	2,900	2,811	0.76
Sierra Hamilton Holder LLC	07/31/2017	51	67	0.02
		\$ 6,444	\$ 5,840	1.58%

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (k) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal mount	Collateralized By	-	ollateral acceived)	Agr	ourchase eements, z Value	Agi Pr	ourchase reement coceeds to be ceived <sup>(1)</sup>
FICC	2.000%	12/31/2018	01/02/2019	\$ 1,871	U.S. Treasury Notes 2.875% due 09/30/2023	\$	(1,909)	\$	1,871	\$	1,871
MBC	3.200	12/31/2018	01/02/2019	12,100	U.S. Treasury Notes 2.875% due 04/30/2025		(12,528)		12,100		12,102
<b>Total Repurch</b>	nase Agreen	nents				\$	(14,437)	\$	13,971	\$	13,973

#### **REVERSE REPURCHASE AGREEMENTS:**

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amo Borro		R Rep	vable for leverse purchase reements
BPS	1.140%	11/22/2018	01/22/2019	GBP	(966)	\$	(1,233)
	3.290	11/29/2018	03/01/2019	\$	(274)		(275)
	3.616	11/14/2018	02/14/2019		(5,416)		(5,443)

DDC	2 (00	10/04/0010	<b>TDD</b> (2)		(1.041)	(1.0.12)
BRC	2.600 3.449	12/24/2018	TBD <sup>(3)</sup>		(1,041)	(1,042)
		10/16/2018	01/16/2019		(3,922)	(3,951)
	3.615	11/09/2018	02/11/2019		(10,030)	(10,084)
	3.616	11/14/2018 12/21/2018	02/14/2019 03/21/2019		(2,330)	(2,342)
	3.792 4.822	08/14/2018	06/27/2019		(5,124)	(5,131)
FOR					(1,596)	(1,597)
FOB	2.900	12/06/2018	01/07/2019	EUD	(2,696)	(2,702)
JML	(0.250)	11/21/2018	01/21/2019	EUR	(980)	(1,122)
	0.950	11/21/2018	01/22/2019 03/04/2019	GBP	(3,643)	(4,648)
	0.950	12/03/2018			(170)	(217)
	1.050	11/15/2018	02/18/2019	¢	(1,831)	(2,337)
MSB	3.050	12/21/2018	TBD <sup>(3)</sup> 08/19/2019	\$	(7,342)	(7,350)
MSB	3.940	08/17/2018			(5,453)	(5,479)
NOM	4.088	09/20/2018	09/17/2019		(1,059)	(1,061)
NOM	3.250	11/26/2018	02/26/2019		(6,516)	(6,538)
RDR	2.650	12/10/2018	01/10/2019		(989)	(991)
	2.950	11/30/2018	03/04/2019		(1,981)	(1,986)
RTA	3.140	11/16/2018	02/15/2019		(3,272)	(3,285)
	3.161	10/18/2018	04/18/2019		(3,726)	(3,751)
	3.531	08/02/2018	02/04/2019		(4,449)	(4,516)
	3.544	09/07/2018	03/07/2019		(2,087)	(2,111)
	3.608	09/12/2018	03/12/2019		(7,960)	(8,049)
	3.642	09/24/2018	03/25/2019		(1,127)	(1,138)
CAL	3.774	10/26/2018	04/26/2019		(4,748)	(4,782)
SAL	3.258	10/05/2018	01/08/2019		(1,767)	(1,781)
SOG	3.020	10/24/2018	01/24/2019		(1,701)	(1,711)
	3.250	11/20/2018	02/20/2019		(5,346)	(5,367)
	3.250	12/06/2018	03/06/2019		(5,869)	(5,883)
	3.250	12/07/2018	03/07/2019		(2,234)	(2,239)
	3.250	12/21/2018	02/20/2019		(400)	(401)
	3.250	12/31/2018	02/20/2019		(355)	(356)
	3.270	12/12/2018	03/12/2019		(850)	(852)
	3.290	12/14/2018	03/14/2019		(2,284)	(2,288)
LIDG	3.440	10/23/2018	01/23/2019	FUD	(1,194)	(1,202)
UBS	(0.250)	10/24/2018	01/24/2019	EUR	(1,126)	(1,290)
	1.150	11/22/2018	02/22/2019	GBP	(3,948)	(5,038)
	1.630	09/24/2018	01/15/2019		(4,150)	(5,313)

See Accompanying Notes

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## Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	nount cowed <sup>(2)</sup>	R Rej	yable for Leverse purchase reements
	2.880%	10/11/2018	01/11/2019	\$ (1,025)	\$	(1,032)
	3.030	12/13/2018	03/13/2019	(207)		(207)
	3.120	11/14/2018	02/14/2019	(2,075)		(2,084)
	3.200	11/20/2018	02/20/2019	(704)		(707)
	3.280	12/12/2018	03/12/2019	(2,648)		(2,653)
	3.290	12/06/2018	03/05/2019	(3,695)		(3,704)
	3.300	12/17/2018	03/18/2019	(13,268)		(13,287)
	3.330	12/13/2018	03/13/2019	(1,067)		(1,069)
	3.360	10/05/2018	01/07/2019	(1,029)		(1,038)
	3.370	10/10/2018	01/10/2019	(4,061)		(4,093)
	3.440	10/23/2018	01/23/2019	(5,417)		(5,454)

#### **Total Reverse Repurchase Agreements**

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of December 31, 2018:

<b>Counterparty</b> Global/Master Repurchase Agreement	Agi Pr	ourchase recement roceeds to be received <sup>(1)</sup>	Re	ayable for Reverse epurchase greements	Payabl Sale-Bu Transa	yback	Total Borrowings and Other Financi Transactions	ng	Collateral ledged/(Received)	Ex	Net posure <sup>(4)</sup>
BPS	\$	0	\$	(6,951)	\$	0	\$ (6,95	1)	\$ 8,784	\$	1,833
BRC		0		(24,147)		0	(24,14	7)	34,864		10,717
FICC		1,871		0		0	1,87	1	(1,909)		(38)
FOB		0		(2,702)		0	(2,70	2)	2,953		251
JML		0		(15,674)		0	(15,67	4)	18,279		2,605
MBC		12,102		0		0	12,10	2	(12,528)		(426)
MSB		0		(6,540)		0	(6,54	0)	9,561		3,021
NOM		0		(6,538)		0	(6,53	8)	7,429		891
RDR		0		(2,977)		0	(2,97	7)	3,089		112
RTA		0		(27,632)		0	(27,63	2)	34,722		7,090
SAL		0		(1,781)		0	(1,78	1)	2,215		434
SOG		0		(20,299)		0	(20,29	9)	21,878		1,579
UBS		0		(46,969)		0	(46,96	9)	56,817		9,848
Total Borrowings and Other Financing Transactions	\$	13,973	\$	(162,210)	\$	0					

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

\$ (162,210)

#### **Remaining Contractual Maturity of the Agreements**

	Overnight Continue		Up	to 30 days	31	-90 days	Greater	• Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(14,729)	\$	(60,773)	\$	(12,143)	\$ (87,645)
U.S. Government Agencies		0		0		(7,473)		0	(7,473)
Non-Agency Mortgage-Backed Securities		0		(9,334)		(11, 298)		(5,479)	(26, 111)
Asset-Backed Securities		0		(13,498)		(20,043)		(7,440)	(40,981)
Total Borrowings	\$	0	\$	(37,561)	\$	(99,587)	\$	(25,062)	\$ (162,210)
Payable for reverse repurchase agreements									\$ (162,210)

- (l) Securities with an aggregate market value of \$201,404 have been pledged as collateral under the terms of the above master agreements as of December 31, 2018.
- (1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended December 31, 2018 was \$(162,084) at a weighted average interest rate of 2.994%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

<sup>(3)</sup> Open maturity reverse repurchase agreement.

(4) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

#### 56 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

## (m) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

#### SWAP AGREEMENTS:

#### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION<sup>(1)</sup>

				Implied Credit				Unr	ealized			Varia	atio	n Ma	argin
Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Date Dec	Spread at ember 31, 2018			remiums	Appr	eciation/			٨٩٩	ot	I iał	oility
Frontier Communications Corp.	5.000%	Quarterly	06/20/2020	19.721%	\$ 4.20		(140)	· ·	(575)	s vai	(715)	\$		\$	(6)
General Electric Co.	1.000	Quarterly	12/20/2020	1.653	φ <del>-</del> ,20		(140)	ψ	(373)	ψ	(11)	ψ	0	ψ	0
General Electric Co.	1.000	Quarterly	12/20/2023	2.039	80	0	(43)		7		(36)		1		0
Sprint Communications, Inc.	5.000	Quarterly	12/20/2021	2.346	1,00	0	22		53		75		0		0
-		-													
						\$	(164)	\$	(513)	\$	(677)	\$	1	\$	(6)

#### INTEREST RATE SWAPS

Pay/Receive			Payment	Maturity	Not	ional	Pr	emiums A	-	realized reciation/	N	larket	Va	riatio	n M	argin
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Am	ount P	Paid/	(Received	Dep 1	reciation)	) '	Value	Α	sset	Lia	ability
Pay	3-Month CAD-Bank Bill	3.300%	Semi-Annual	06/19/2024	CAD	13,300	\$	618	\$	(112)	\$	506	\$	12	\$	0
Receive	3-Month CAD-Bank Bill	3.500	Semi-Annual	06/20/2044		4,400		(154)		(361)		(515)		14		0
Pay	3-Month USD-LIBOR	2.860	Semi-Annual	04/26/2023	\$	165,100		(452)		2,530		2,078		310		0
Pay	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023		63,400		(2,639)		1,086		(1,553)		109		0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		35,800		(332)		610		278		70		0
Pay	3-Month USD-LIBOR	1.500	Semi-Annual	06/21/2027		22,000		(1,596)		(392)		(1,988)		73		0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		9,100		152		(285)		(133)		33		0
Pay	3-Month USD-LIBOR	2.250	Semi-Annual	06/20/2028		52,200		(3,333)		1,285		(2,048)		185		0
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2038		43,000		144		(1,108)		(964)		0		(221)
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		25,500		2,291		(373)		1,918		0		(141)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		8,000		40		(269)		(229)		0		(48)
Pay	6-Month															
2	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025	AUD	5,200		129		134		263		11		0
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR	R 1.000	Annual	03/20/2029	EUR	10,100		41		(210)		(169)		0		(15)
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	17,050		274		(389)		(115)		0		(81)
										. ,						· /
							¢	(4.017)	¢	2.146	¢	(2(71))	¢	017	¢	(500)
							\$	(4,817)	\$	2,146	\$	(2,671)	\$	817	\$	(506)
Total Swap Ag	greements						\$	(4,981)	\$	1,633	\$	(3,348)	\$	818	\$	(512)

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#### FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of December 31, 2018:

		al Derivative Assets riation Margin		erivative Liabilities on Margin
	Market Value Purchased	Asset Swap	Market Value Lia Written	ability Swap
	<b>Options Futur</b>	res Agreements Total	<b>Options Futures</b>	Agreements Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 818 \$ 818	\$ 0 \$ 0	\$ (512) \$ (512)

Cash of \$7,916 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of December 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

See Accompanying Notes

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Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

### (n) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

## FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement		ency to		ency to	realized A (Depre	ciation	)
Counterparty	Month		livered		eceived	sset		ability
BOA	01/2019	EUR	22,522	\$	25,712	\$ 0	\$	(109)
	01/2019	\$	382	ARS	15,560	24		0
BPS	01/2019	ARS	5,159	\$	133	0		(4)
	01/2019	BRL	3,185		822	0		0
	01/2019	\$	254	ARS	10,032	10		0
	01/2019	DEN	820	BRL	3,185	2		0
	02/2019	PEN	1,929	\$	569	0		(3)
	03/2019	\$	122	ARS	5,159	3		0
BRC	01/2019		65		2,576	3		0
CBK	01/2019	BRL	10,472	\$	2,682	0		(20)
	01/2019	EUR	258		295	0		(1)
	01/2019	GBP	1,168		1,488	0		(1)
	01/2019	\$	220	ARS	9,000	14		0
	01/2019		2,703	BRL	10,472	0		(1)
DUB	01/2019	BRL	7,287	\$	1,881	0		0
	01/2019	\$	1,885	BRL	7,287	0		(5)
	02/2019	BRL	7,287	\$	1,881	4		0
FBF	01/2019	\$	610	RUB	41,258	0		(19)
GLM	01/2019	GBP	30,805	\$	39,392	113		0
	01/2019	\$	350	EUR	306	1		0
	01/2019		629	GBP	496	4		0
HUS	01/2019		22	ARS	881	1		0
	01/2019		3,619	MXN	72,746	71		0
JPM	01/2019	EUR	385	\$	439	0		(2)
	01/2019	GBP	367		469	1		0
	01/2019	\$	445	ARS	17,244	8		0
	01/2019		315	EUR	275	0		0
SCX	01/2019		381	GBP	301	3		0
SOG	01/2019		3,232	RUB	214,136	0		(168)
SSB	01/2019		602	GBP	474	2		0
Total Forward Foreign Currency Contracts						\$ 264	\$	(333)

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CORPORATE AND SOVEREIGN ISSUES - SELL PROTECTION  $^{\left( 1\right) }$ 

					Implied Credit Spread			Unrealize	at	Agree Valu	ements, 1e <sup>(4)</sup>
C ( )		Fixed	Payment	Maturity	at		PremiumsA				1.114
Counterparty BOA	Reference Entity I Russia Government International Bond	Receive Rate 1.000%	<b>Frequency</b> Ouarterly	06/20/2024		\$ 400	id/(Receiv@	\$ 28		tL1a ) \$	(12)
BRC	Russia Government International Bond	1.000 %		06/20/2024	1.623	φ 400 400	φ (46) (46)	φ 20 34		)	
DKC	Russia Government International Bond	1.000	Quarterly Quarterly	09/20/2024	1.664	300	(40)	15		)	(12) (10)
СВК	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	500	(53)	38	(	)	(15)
	Russia Government International Bond	1.000	Quarterly	09/20/2024	1.664	300	(26)	16	(	)	(10)
GST	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	1.479	110	(16)	15	(	)	(1)
	Russia Government International Bond	1.000	Quarterly	03/20/2020	0.995	100	(19)	19	(	)	0
	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	200	(23)	17	(	)	(6)
HUS	Russia Government International Bond	1.000	Quarterly	06/20/2019	0.816	130	(5)	5	(	)	0
	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	130	(13)	9	(	)	(4)
	Russia Government International Bond	1.000	Quarterly	09/20/2024	1.664	69	(10)	7	(	)	(3)
JPM	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	200	(18)	12	(	)	(6)
							\$ (294)	\$ 215	\$ (	) \$	(79)

### 58 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date	Notional Amount <sup>(3)</sup> F		Unrealized Appreciation/ @Depreciation)	at	Agreements, Value <sup>(4)</sup> Liability
DUB	CMBX.NA.BBB6 Index	3.000%	Monthly	05/11/2063	\$ 100	\$ (12)	\$ (4)	\$ 0	\$ (16)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	100	(13)	1	0	(12)
FBF	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	100	(12)	(4)	0	(16)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	100	(10)	2	0	(8)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	500	(78)	21	0	(57)
GST	ABX.HE.AA.6-1 Index	0.320	Monthly	07/25/2045	13,821	(2,750)	1,925	0	(825)
	ABX.HE.PENAAA.7-1 Index	0.090	Monthly	08/25/2037	3,602	(698)	187	0	(511)
	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	1,500	(76)	11	0	(65)
MYC	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	200	(24)	1	0	(23)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	200	(24)	0	0	(24)
						\$ (3,697)	\$ 2,140	\$ 0	\$ (1,557)
Total Swap Ag	greements					\$ (3,991)	\$ 2,355	\$ 0	\$ (1,636)

#### FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of December 31, 2018:

	Fi	nancial De	rivative A	ssets	Fir	nancial D	erivative Liabi	lities			
	Forward	l			Forward				Net		
	Foreign			Total	Foreign			Total	Market	Collateral	
	Currency	yPurchased	l Swap	Over the	Currency	Written	Swap	Over the	Value of OTC	Pledged/	Net
Counterparty	Contract	s Options	greemen	ts Counter	Contracts	Options	Agreements	Counter	Derivatives	(Received)	Exposure <sup>(5)</sup>
BOA	\$ 24	\$ 0	\$ 0	\$ 24	\$ (109)	\$ 0	\$ (12)	\$ (121)	\$ (97)	\$ 0	\$ (97)
BPS	15	0	0	15	(7)	0	0	(7)	8	0	8
BRC	3	0	0	3	0	0	(22)	(22)	(19)	0	(19)
CBK	14	0	0	14	(23)	0	(25)	(48)	(34)	0	(34)
DUB	4	0	0	4	(5)	0	(28)	(33)	(29)	(10)	(39)
FBF	0	0	0	0	(19)	0	(81)	(100)	(100)	0	(100)
GLM	118	0	0	118	0	0	0	0	118	(350)	(232)
GST	0	0	0	0	0	0	(1,408)	(1,408)	(1,408)	1,909	501
HUS	72	0	0	72	0	0	(7)	(7)	65	0	65
JPM	9	0	0	9	(2)	0	(6)	(8)	1	0	1
MYC	0	0	0	0	0	0	(47)	(47)	(47)	(74)	(121)
SCX	3	0	0	3	0	0	0	0	3	0	3
SOG	0	0	0	0	(168)	0	0	(168)	(168)	0	(168)

SSB	2	0	0	2	0	0	0	0	2	0	2
Total Over the Counter	\$ 264	\$ 0	\$ 0	\$ 264	\$ (333) \$	0	\$ (1,636) \$	(1,969)			

# (o) Securities with an aggregate market value of \$1,909 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2018.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

See Accompanying Notes

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Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

The following is a summary of the fair valuation of the Fund s derivative instruments categorized by risk exposure. See Note 7, Principal Risks, in the Notes to Financial Statements on risks of the Fund.

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of December 31, 2018:

	Derivatives not accounted for as hedging instruments Foreign											
		nodity tracts		redit ntracts	Equ Cont	•	Exc	hange tracts		erest ontracts	r	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	1	\$	0	\$	0	\$	817	\$	818
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	264	\$	0	\$	264
Forward Foreign Currency Conducts	Ψ	0	Ψ	Ū	Ψ	0	Ψ	201	Ψ	0	Ψ	201
	¢	0	¢		¢	0	¢	0(1	<i>.</i>	017	¢	1.000
	\$	0	\$	1	\$	0	\$	264	\$	817	\$	1,082
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
· · ·	\$	0	\$	6	\$	0	\$	0	\$	506	\$	512
Swap Agreements	Э	0	\$	0	\$	0	\$	0	\$	506	¢	512
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	333	\$	0	\$	333
Swap Agreements		0		1,636		0		0		0		1,636
	\$	0	\$	1,636	\$	0	\$	333	\$	0	\$	1,969
	Ψ	0	Ψ	1,000	Ψ	0	Ψ	000	Ψ	U U	Ψ	1,707
	¢	0	¢	1 ( 10	¢	0	¢	222	¢	506	¢	0 401
	\$	0	\$	1,642	\$	0	\$	333	\$	506	\$	2,481

The effect of Financial Derivative Instruments on the Statements of Operations for the period ended December 31, 2018:

				Der	ivatives	10t acco	r as hedg eign	ging instr	uments		
			•	redit ntracts	Equ Cont	•	ange racts		terest Contracts	Т	otal
Net Realized Gain (Loss) on Financial Deriv	ative Instrumen	its									
Exchange-traded or centrally cleared											
Swap Agreements	\$	0	\$	133	\$	0	\$ 0	\$	(180)	\$	(47)

Over the counter									
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$ 2,531	\$ 0	\$ 2,531
Swap Agreements		0		366		0	0	0	366
	\$	0	\$	366	\$	0	\$ 2,531	\$ 0	\$ 2,897
	\$	0	\$	499	\$	0	\$ 2,531	\$ (180)	\$ 2,850
Net Change in Unrealized Appreciation (Depreciation	n) on Fi	nano	cial D	erivative l	Instrume	ents			
Exchange-traded or centrally cleared									
Swap Agreements	\$	0	\$	(435)	\$	0	\$ 0	\$ 3,742	\$ 3,307
Over the counter									
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$ (138)	\$ 0	\$ (138)
Swap Agreements		0		(200)		0	0	0	(200)
	\$	0	\$	(200)	\$	0	\$ (138)	\$ 0	\$ (338)
	\$	0	\$	(635)	\$	0	\$ (138)	\$ 3,742	\$ 2,969

#### FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of December 31, 2018 in valuing the Fund s assets and liabilities:

	Leve	el 1	I	Level 2	I	level 3		Fair 7alue at 731/2018
,	\$	0	\$	26,970	\$	3,782	\$	30,752
		0		77,652		2,811		80,463
		0		67,365		777		68,142
		0		19,445		0		19,445
Leve	11		Leve	12	Lev	el 3	Va	Fair Ilue at 31/2018
\$	0		\$	41	\$	0	\$	41
	0			683		0		683
	0			127		0		127
	0 0			127 100		0 0		127 4,100
	Leve	\$ Level 1 \$ 0	0 0 0 Level 1 \$ 0	\$ 0 \$ 0 0 0 0 <b>Level 1</b> Level \$ 0 \$	<ul> <li>\$ 0</li> <li>\$ 26,970</li> <li>0</li> <li>77,652</li> <li>0</li> <li>67,365</li> <li>0</li> <li>19,445</li> </ul> Level 1 Level ∠ \$ 0 \$ 41	\$       0       \$       26,970       \$         0       77,652       0       67,365         0       19,445       19,445         Level 1       Level 2       Level \$         \$       0       \$       41       \$	\$       0       \$       26,970       \$       3,782         0       77,652       2,811         0       67,365       777         0       19,445       0    Level 1          Level 2       Level 3	Level 1       Level 2       Level 3       12 $\$$ 0 $\$$ 26,970 $\$$ 3,782 $\$$ 0       77,652       2,811       12         0       67,365       7777       12         0       19,445       0       12         Level 1       Level 2       Level 3       12 $\$$ 0 $\$$ 12,435       12 $\$$ 0 $\$$ 12,435       12 $\$$ 0 $\$$ 12       12 $\$$ 0 $\$$ 41 $\$$ 0 $\$$

#### 60 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

Coto and Salarda and		Level	1	Level 2		Level 3		Fair Value at 12/31/2018
Category and Subcategory		s Level	0	Level 2 \$ 127,762		\$ 1.175		
Non-Agency Mortgage-Backed Securities Asset-Backed Securities		ý	0	+ -=-,		\$ 1,175 2,657		- )
			0	130,495				133,152
Sovereign Issues Common Stocks			0	12,912		0		12,912
		2	271	0		0		271
Communication Services		1.4		0		0		1.491
Consumer Discretionary		,	75	0		1,199		, -
Energy						· · · · · · · · · · · · · · · · · · ·		1,274
Financials			0	0		1,698		1,698
Industrials			18	0		67		67
Utilities			18	0		1,348		1,366
Warrants			0	0		(7		(7
Industrials			0	0		67		67
Preferred Securities			0	4 5 5 4		0		4 551
Banking & Finance			0	4,551		0		4,551
Industrials			0	0		3,923		3,923
Real Estate Investment Trusts		( )	07	0		0		6 207
Real Estate		6,3	88/	0		0		6,387
Short-Term Instruments			0	12.071		0		10.071
Repurchase Agreements			0	13,971		0		13,971
Argentina Treasury Bills			0	722		0	Ţ	722 Fair Value at
Category and Subcategory	L	evel 1		Level 2	I	Level 3		2/31/2018
U.S. Treasury Bills	\$	0	\$	2,540	\$	0	\$	2,540
Total Investments	\$	8,242	\$	497,769	\$	19,504	\$	525,515
Financial Derivative Instruments - Assets								
Exchange-traded or centrally cleared		0		818		0		818
Over the counter		0		264		0		264
	\$	0	\$	1,082	\$	0	\$	1,082
Financial Derivative Instruments - Liabilities								
Exchange-traded or centrally cleared		0		(512)		0		(512)
Over the counter		0		(1,969)		0		(1,969)
	\$	0	\$	(2,481)	\$	0	\$	(2,481)
Total Financial Derivative Instruments	\$	0	\$	(1,399)	\$	0	\$	(1,399)
Totals	\$	8,242	\$	496,370	\$	19,504	\$	524,116

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended December 31, 2018:

Category and Subcategory Investments in Securities, at	B at 00	ginning alance 5/30/2018 e	: Pu	Net Irchases		Disc			Uı Apj	Net hange in nrealized preciation¶ reciation) <sup>(</sup>			: 1	Ending of Balance	Un App (Dep on In F	Net nange in realized reciation/ reciation) westments Held at B1/2018 <sup>(1)</sup>
Loan Participations																
and Assignments	\$	469	\$	2,965	\$ 0	\$	(1)	\$ 0	\$	(132)	\$ 481	\$ 0	\$	3,782	\$	(132)
Corporate Bonds & Notes																
Banking & Finance		5,806		0	(2,800)		0	12		(207)	0	0		2,811		(200)
Industrials		811		0	(12)		3	1		(26)	0	0		777		(26)
Non-Agency																
Mortgage-Backed Securities		1,222		0	(73)		3	7		16	0	0		1,175		16
Asset-Backed Securities		3,415		1,295	0		22	0		(407)	0	(1,668)		2,657		(166)
Common Stocks																
Energy		1,709		0	0		0	0		(510)	0	0		1,199		(510)
Financials		2,182		0	0		0	0		(484)	0	0		1,698		(484)
Industrials		72		0	0		0	0		(5)	0	0		67		(5)
Utilities		1,069		0	0		0	0		279	0	0		1,348		279
Warrants																
Industrials		71		0	0		0	0		(4)	0	0		67		(4)
Preferred Securities																
Industrials		4,659		628	0		0	0		(1,364)	0	0		3,923		(1,364)
Totals	\$	21,485	\$	4,888	\$ (2,885)	\$	27	\$ 20	\$	(2,844)	\$ 481	\$ (1,668)	\$	19,504	\$	(2,596)

See Accompanying Notes

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Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

December 31, 2018 (Unaudited)

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorized within Level 3 of the fair value hierarchy:

Category and Subcategory	Ba	nding lance /31/2018	Valuation Technique	Unobservable Inputs	I	nput Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value						
Loan Participations and Assignments	\$	3,782	Third Party Vendor	Broker Quote		88.000-100.125
Corporate Bonds & Notes						
Banking & Finance		2,811	Reference Instrument	Option Adjusted Spread		625.508 bps
Industrials		181	Reference Instrument	Yield		11.566
		596	Third Party Vendor	Broker Quote		103.330-104.300
Non-Agency Mortgage-Backed Securities	5	592	Proxy Pricing	Base Price		4.365-99.000
		583	Third Party Vendor	Broker Quote		93.000
Asset-Backed Securities		2,657	Proxy Pricing	Base Price		2.641-120,000.000
Common Stocks						
Energy		1,199	Other Valuation Techniques <sup>(2)</sup>			
Financials		1,698	Fundamental Valuation	Company Equity Value	GBP	659,300,000.000
Industrials		67	Other Valuation Techniques <sup>(2)</sup>			
Utilities		1,348	Indicative Market Quotation	Broker Quote	\$	40.000
Warrants						
Industrials		67	Other Valuation Techniques <sup>(2)</sup>			
Preferred Securities			1			
Industrials		3,923	Fundamental Valuation	Company Equity Value	\$	417,000,000.000
				1 V 1 V		
Total	\$	19,504				

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at December 31, 2018 may be due to an investment no longer held or categorized as Level 3 at period end.

(2) Includes valuation techniques not defined in the Notes to Financial Statements as securities valued using such techniques are not considered significant to the Fund.

#### 62 PIMCO CLOSED-END FUNDS

Schedule of Investments PIMCO Strategic Income Fund, Inc.

December 31, 2018 (Unaudited)

(Amounts in thousands\*, except number of shares, contracts and units, if any)

INVESTMENTS IN SECURITIES 405.9% LOAN PARTICIPATIONS AND ASSIGNMENTS 6.0%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Altice France S.A.		
6.455% (LIBOR03M + 4.000%) due 08/14/2026 ~	\$ 100	\$ 94
Avantor, Inc.	47	46
6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~ Community Health Systems, Inc.	47	40
$5.957\%$ (LIBOR03M + $3.250\%$ ) due $01/27/2021 \sim$	1,384	1,330
Concordia International Corp.	1,001	1,550
7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~	1,493	1,423
Core & Main LP		
5.707% - 5.738% (LIBOR03M + 3.000%) due 08/01/2024 ~	20	19
Diamond Resorts Corp.		
6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~	60	56
Dubai World		
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~	1,880	1,761
Envision Healthcare Corp.	200	291
6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~ Forbes Energy Services LLC	300	281
5.000% - 9.000% due 04/13/2021	75	76
Forest City Enterprises LP	15	70
6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	100	98
FrontDoor, Inc.		
5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~	10	10
Frontier Communications Corp.		
6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~	296	275
iHeartCommunications, Inc.		
TBD% due $01/30/2019$ ^(c)	2,462	1,646
TBD% due 07/30/2019 ^(c)	220	147
IRB Holding Corp. 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~	439	420
McDermott Technology Americas, Inc.		420
7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~	461	431
Messer Industrie GmbH		
TBD% due 10/01/2025	60	57
MH Sub LLC		
6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~	59	57
NCI Building Systems, Inc.		
6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~	20	18
Neiman Marcus Group Ltd. LLC	- 2.020	1 202
5.630% (LIBOR03M + 3.250%) due 10/25/2020 ~	2,038	1,737
PetSmart, Inc. 5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~	199	158
J.300% (LIBORUSINI + 3.000%) due 05/11/2022 ~	199	158

	168	160
	7,490	7,190
	258	245
	100	94
		19
I		MARKET
		VALUE (000S)
	(0003)	(0003)
\$	35	\$ 32
Ψ	55	φ 52
		17,880
	3	3
	5	5
	323	325
GBP	4,910	5,323
\$	28	25
	90	88
		64
	40	35
FUD	200	240
LUK	200	240
\$	800	830
GBP		1,738
	100	113
	1,100	1,272
	1,000	1,277
\$		45
	110	102
	020	958
	930	958
	16	12
	10	12
	200	195
	3,200	3,131
EUR	15	16
	100	115
	100	109
Å	107	110
\$		119
	176	177
	Q	7
	8	7
	\$ GBP \$ EUR \$ GBP	7,490 258 100 20 PRINCIPAL 20 PRINCIPAL 3 3 5 35 35 3 5 35 3 3 3 3 3 3 3 3 3 3

0 0			
4.375% due 07/31/2019	GBP	10	13
HSBC Holdings PLC			
5.875% due $09/28/2026$ (f)(g)		200	244
6.500% due $03/23/2028$ (f)(g)(j)	\$	300	273
Hudson Pacific Properties LP       3.950% due 11/01/2027		18	17
Hunt Cos., Inc. 6.250% due 02/15/2026		14	12
iStar, Inc.			
4.625% due 09/15/2020 5.250% due 09/15/2022		7 27	7 25
Kennedy-Wilson, Inc.		21	20
5.875% due 04/01/2024		36	34
Lloyds Banking Group PLC			
7.500% due 09/27/2025 (f)(g)(j)		200	194
7.625% due $06/27/2023$ (f)(g)	GBP	250	329
7.875% due $06/27/2029$ (f)(g)		1,440	1,973
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
LoanCore Capital Markets LLC			
6.875% due 06/01/2020 (j)	\$	1,000	\$ 1,001
Meiji Yasuda Life Insurance Co.		200	100
5.100% due 04/26/2048 (j)		200	198
MetLife, Inc. 5.875% due 03/15/2028 (f)		6	6
S.875% due 03/15/2028 (1) Nationstar Mortgage LLC		0	0
6.500% due 07/01/2021 (j)		386	377
Navient Corp.		1.000	070
5.875% due 03/25/2021 (j) 6.500% due 06/15/2022		1,009 44	970 41
Newmark Group, Inc. 6.125% due 11/15/2023		36	35
Oppenheimer Holdings, Inc.			
6.750% due 07/01/2022		26	26
Pinnacol Assurance		2 (00	2.520
8.625% due 06/25/2034 «(h)		2,600	2,520
Reckson Operating Partnership LP 7.750% due 03/15/2020 (j)		4,500	4,710
Royal Bank of Scotland Group PLC		7,500	4,710
7.500% due $08/10/2020$ (f)(g)(j)		600	595
8.000% due $08/10/2025$ (f)(g)(j)		300	300
8.625% due $08/15/2021$ (f)(g)(j)		1,200	1,245
Santander UK Group Holdings PLC 6.750% due 06/24/2024 (f)(g)	GBP	2,100	2,635
Sberbank of Russia Via SB Capital S.A.	ODI	2,100	2,035
6.125% due 02/07/2022 (j)	\$	2,000	2,058
Societe Generale S.A. 7.375% due 10/04/2023 (f)(g)(j)		200	187
Spirit Realty LP			
4.450% due 09/15/2026 (j)		3,300	3,177
Springleaf Finance Corp.		=^^	< 1 <b>-</b>
5.625% due 03/15/2023 (j) 6.125% due 05/15/2022 (j)		700	647
6.125% due 05/15/2022 (j) 6.875% due 03/15/2025		208 54	203 48
0.875% due 05/15/2025		J4	40
5.250% due 01/26/2024	GBP	700	836
UniCredit SpA 7.830% due 12/04/2023 (j)	\$	2,240	2,346
Unigel Luxembourg S.A.	Ŷ	,	.,
10.500% due 01/22/2024		300	313
WeWork Cos., Inc.			
7.875% due 05/01/2025		40	36

44,128

#### INDUSTRIALS 15.3%

AA Bond Co. Ltd.			
2.875% due 07/31/2043	GBP	1,700	2,019
Air Canada Pass-Through Trust			
3.700% due 07/15/2027	\$	12	11
Altice Financing S.A.			
6.625% due 02/15/2023 (j)		420	404
7.500% due 05/15/2026 (j)		1,350	1,235
Altice France S.A.			
8.125% due 02/01/2027 (j)		600	567
Andeavor Logistics LP			
3.500% due 12/01/2022		6	6
Associated Materials LLC			
9.000% due 01/01/2024 (j)		2,700	2,619
Baffinland Iron Mines Corp.			
8.750% due 07/15/2026 (j)		700	631
Bausch Health Cos., Inc.			
7.000% due 03/15/2024 (j)		216	219
Charter Communications Operating LLC			
4.200% due 03/15/2028 (j)		74	69
Clear Channel Worldwide Holdings, Inc.			
6.500% due 11/15/2022 (j)		345	347
7.625% due 03/15/2020 (j)		1,672	1,636
Cleveland-Cliffs, Inc.			
4.875% due 01/15/2024		18	17
Community Health Systems, Inc.			
5.125% due 08/01/2021 (j)		574	535

See Accompanying Notes

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Schedule of Investments PIMCO Strategic Income Fund, Inc. (Cont.)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
.250% due 03/31/2023 (j)	\$	4,499	\$ 4,106
.625% due 01/15/2024 (j)		294	291
SN Resources S.A.			
.500% due 07/21/2020 (j)		420	407
VS Pass-Through Trust			
.507% due 01/10/2032		770	891
AE Funding LLC			
.250% due 11/15/2021		100	99
.750% due 11/15/2023 (j)		200	198
iamond Resorts International, Inc.			
.750% due 09/01/2023 (j)		507	489
I Group PLC			
.875% due 05/09/2025	GBP	620	853
nvision Healthcare Corp.			
.750% due 10/15/2026 (j)	\$	1,059	919
xela Intermediate LLC			
0.000% due 07/15/2023 (j)		65	62
irst Quantum Minerals Ltd.			
500% due 03/01/2024 (j)		766	639
875% due 03/01/2026 (j)		844	680
000% due 02/15/2021 (j)		316	304
rontier Finance PLC			
.000% due 03/23/2022	GBP	2,600	3,228
ull House Resorts, Inc.			
.575% due 01/31/2024 «	\$	198	183
eneral Electric Co.			
200% due 01/09/2020		129	127
100% due 01/09/2023		92	86
150% due 09/07/2022		20	19
450% due 05/15/2024 .000% due 01/21/2021 (f)		3 148	3 113
550% due 05/04/2020		39	40
.550% due 01/05/2026 (j)		303	297
.875% due 01/14/2038		8	8
.150% due 08/07/2037		7	7
HeartCommunications, Inc.			
.000% due 12/15/2019 ^(c)		400	270
.000% due 03/01/2021 ^(c)		6,166	4,162
.000% due 09/15/2022 ^(c)		1,206	808
0.625% due 03/15/2023 ^(c)		24	16
ntelsat Connect Finance S.A.			
500% due 02/15/2023 (j)		105	91
ntelsat Jackson Holdings S.A.			
.000% due 02/15/2024 (j)		60	62
500% due 10/15/2024 (j)		60	58
750% due 07/15/2025 (j)		64	64
itelsat Luxembourg S.A.			
750% due 06/01/2021 ^(j)		4,458	4,079
inder Morgan, Inc.			
300% due 12/01/2034 (j)		1,500	1,477
750% due 01/15/2032 (j)		4,500	5,410
Iarriott Ownership Resorts, Inc.			

8.500% due 04/23/2026 (j)		600	) 542
Netflix, Inc.			
4.625% due 05/15/2029	EU	UR 100	) 113
Ortho-Clinical Diagnostics, Inc.			
6.625% due 05/15/2022 (j)		\$ 162	2 147
Park Aerospace Holdings Ltd.			
3.625% due 03/15/2021		44	
4.500% due 03/15/2023 (j)		88	
5.250% due 08/15/2022 5.500% due 02/15/2024		20	
Petroleos Mexicanos		20	) 19
6.500% due 03/13/2027		9(	) 85
6.750% due 09/21/2047		20	
Platin GmbH		20	, 17
6.875% due 06/15/2023	EI	UR 200	) 221
Radiate Holdco LLC		200	
6.875% due 02/15/2023		\$ 40	) 37
Rockpoint Gas Storage Canada Ltd.		÷	
7.000% due 03/31/2023		2	4
	P	PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Sands China Ltd.			
4.600% due 08/08/2023 (j)	\$	200	\$ 199
5.125% due 08/08/2025 (j)		200	198
5.400% due 08/08/2028 (j)		200	194
Shelf Drilling Holdings Ltd.           8.250% due 02/15/2025		9	8
		9	0
Sunoco LP 4.875% due 01/15/2023		28	27
T-Mobile USA, Inc.		20	21
4.750% due 02/01/2028		11	10
Teva Pharmaceutical Finance Netherlands BV		11	10
3.250% due 04/15/2022	EUR	200	231
Transocean Pontus Ltd.	Don	200	201
6.125% due 08/01/2025 (j)	\$	80	78
Triumph Group, Inc.			
4.875% due 04/01/2021		20	18
5.250% due 06/01/2022		14	12
UAL Pass-Through Trust			
6.636% due 01/02/2024		1,419	1,477
Univision Communications, Inc.			
5.125% due 05/15/2023 (j)		152	137
5.125% due 02/15/2025		33	29
UPCB Finance Ltd.			
3.625% due 06/15/2029	EUR	110	120
ViaSat, Inc.			
5.625% due 09/15/2025	\$	50	46
VOC Escrow Ltd.		20	20
5.000% due 02/15/2028		30	28
WellCare Health Plans, Inc.		40	4.4
5.375% due 08/15/2026		42	41
Wind Tre SpA	TID	200	200
2.625% due 01/20/2023 2.750% due 01/20/2024	EUR	200 200	208 206
		200	200
Wrudham Destinations Inc			
•	¢	26	22
Wyndham Destinations, Inc. 3.900% due 03/01/2023 4.250% due 03/01/2022	\$	36 2	33

45,918

UTILITIES 3.8%		
AT&T, Inc.		
4.900% due 08/15/2037 (j)	198	185

Gazprom Neft OAO Via GPN Capital S.A.		
6.000% due 11/27/2023 (j)	5,600	5,802
Gazprom OAO Via Gaz Capital S.A.		
8.625% due 04/28/2034 (j)	1,710	2,120
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022 (j)	1,137	1,062
Pacific Gas & Electric Co.		
2.450% due 08/15/2022	38	34
2.950% due 03/01/2026	28	23
3.250% due 09/15/2021	14	13
3.250% due 06/15/2023	20	18
3.500% due 10/01/2020	55	53
3.750% due 02/15/2024	12	11
3.750% due 08/15/2042	12	9
4.250% due 05/15/2021	4	4
Petrobras Global Finance BV		
5.999% due 01/27/2028	10	9
6.125% due 01/17/2022 (j)	76	78
7.375% due 01/17/2027 (j)	424	437
Rio Oil Finance Trust		
9.250% due 07/06/2024 (j)	585	627
9.750% due 01/06/2027 (j)	784	862
Southern California Edison Co.		
3.650% due 03/01/2028	3	3
5.750% due 04/01/2035	6	6
6.000% due 01/15/2034	2	2
6.650% due 04/01/2029	12	13

11,371

Total Corporate Bonds & Notes (Cost \$105,111)			1	01,417
	AN	PRINCIPAL AMOUNT (000S)		IARKET VALUE (000S)
MUNICIPAL BONDS & NOTES 1.1% ILLINOIS 0.1%	(	)		()
Chicago, Illinois General Obligation Bonds, Series 2014				
6.314% due 01/01/2044	\$	50	\$	49
Chicago, Illinois General Obligation Bonds, Series 2017				
7.045% due 01/01/2029		70		76
Illinois State General Obligation Bonds, (BABs), Series 2010				
6.725% due 04/01/2035		15		16
7.350% due 07/01/2035		10		11
Illinois State General Obligation Bonds, Series 2003		1.45		120
5.100% due 06/01/2033		145		139
				291
WEST VIRGINIA 1.0%				
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007				
0.000% due 06/01/2047 (e)		25,300		1,423
7.467% due 06/01/2047		1,620		1,591
				3,014
Total Municipal Bonds & Notes (Cost \$3,287)				3,305
(COSt \$5,207)				3,303
LIG COMEDNIA CENCIES 272.94				
U.S. GOVERNMENT AGENCIES 273.8%				

Fannie Mae		
1.723% due 08/25/2054 ~(a)(j)	14,713	762
2.500% due 12/25/2027 (a)	3,459	244
3.933% due 03/01/2032	71	71

4.000% due 06/01/2047	37	38
4.000% due 09/01/2047 - 07/01/2048 (j)	56,913	58,075
4.250% due 11/25/2024 (j)	484	483
4.385% due 09/01/2028	3	3
4.500% due 09/01/2023 - 03/01/2028	73	77
4.500% due 07/25/2040 - 08/01/2041 (j)	1,397	1,459
4.541% due 12/01/2028	18	18
4.752% due 11/01/2027	42	43
5.000% due 01/25/2038 (j)	6,779	7,265
5.000% due 07/25/2038	184	198
5.379% due 12/25/2042 ~	29	31
5.500% due 07/25/2024	11	12
5.500% due 11/25/2032 - 04/25/2035 (j)	6,062	6,544
5.750% due 06/25/2033	24	26
5.807% due 08/25/2043	1,605	1,720
6.000% due 09/25/2031 - 01/25/2044	1,648	1,804
6.000% due 12/01/2032 - 06/01/2040 (j)	5,011	5,465
6.056% due 07/25/2029	490	520
6.500% due 06/25/2023 - 11/01/2047	5,028	5,546
6.500% due 03/25/2032 - 07/01/2039 (j)	1,188	1,318
6.500% due 10/25/2042 ~	12	14
6.850% due 12/18/2027	11	12
7.000% due 07/01/2021 - 01/01/2047	1,252	1,351
7.000% due 09/25/2041 ~	427	456
7.000% due 03/25/2045 (j)	729	823
7.500% due 05/01/2022 - 06/25/2044	1,232	1,391
7.500% due 06/19/2041 - 10/25/2042 ~	914	1,002
7.700% due 03/25/2023	11	12
8.000% due 09/25/2021 - 06/01/2032	248	267
8.000% due 06/19/2041 ~	760	855
8.256% due 07/25/2029	660	762
8.500% due 10/25/2021 - 06/25/2030	116	125
8.500% due 06/18/2027 (j)	261	293
9.428% due 05/15/2021	15	16
9.641% due 07/15/2027	7	8

### 64 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

	RINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Fannie Mae, TBA		
3.000% due 08/01/2048 - 03/01/2049	\$ 193,000	\$ 188,265
3.500% due 09/01/2048 - 06/01/2049	234,000	233,983
4.000% due 08/01/2048 - 03/01/2049	228,750	233,257
Freddie Mac		
0.000% due 04/25/2045 - 11/25/2050 (b)(e)	10,782	7,175
0.100% due 02/25/2046 - 11/25/2050 (a)	120,665	492
0.200% due 04/25/2045 (a)	3,268	1
$1.436\%$ due $05/15/2038 \sim (a)(j)$	9,442	520
$1.686\%$ due $11/15/2038 \sim (a)(j)$	27,513	1,520
1.745% due 08/15/2036 ~(a)	4,180	267
2.011% due 11/25/2045 ~(a)	5,336	757
3.833% due 04/01/2033	1	2
4.624% due 09/01/2031	31	31
4.637% due 12/01/2026	5	5
5.000% due 02/15/2024	5	5
5.487% due 07/25/2032 ~	109	116
5.500% due 04/01/2039 - 06/15/2041 (j)	5,023	5,458
6.000% due 12/15/2028 - 03/15/2035	642	700
6.000% due 02/15/2032 (j)	1,546	1,685
6.500% due 08/01/2021 - 09/01/2047	4,278	4,923
6.500% due 10/15/2023 - 09/15/2031 (j)	2,228	2,473
6.500% due 09/25/2043 ~	50	56
6.900% due 09/15/2023	176	186
6.950% due 07/15/2021	63	65
7.000% due 08/01/2021 - 10/25/2043	1,780	1,955
7.000% due $03/15/2029 - 01/01/2036$ (j)	2,161	2,410
7.500% due 05/15/2024 - 02/25/2042	680	730
7.500% due $08/01/2024 - 12/01/2030$ (j)	1,069	1,186
7.656% due 10/25/2029	1,200	1,349
8.000% due 08/15/2022 - 04/15/2030	80	87
8.000% due 12/01/2026 (j)	118	126
10.056% due 12/25/2027	1,593	1,851
13.256% due 03/25/2025	388	511
Freddie Mac, TBA	500	511
4.000% due 11/01/2048	3,000	3,059
	3,000	3,039
Ginnie Mae	104	111
6.000% due $04/15/2029 - 12/15/2038$	104	111
6.000% due $07/15/2037 - 11/15/2038$ (j) 6.500% due $11/20/2024 - 10/20/2028$	1,234	1,342
6.500% due 11/20/2024 - 10/20/2038	76	77
6.500% due 04/15/2032 - 05/15/2032 (j)	460	502
7.000% due 04/15/2024 - 06/15/2026	37	37
7.500% due 06/15/2023 - 03/15/2029	464	475
7.500% due 04/15/2027 - 01/15/2029 (j)	194	204
8.000% due 11/15/2021 - 11/15/2022	3	2
8.500% due 05/15/2022 - 02/15/2031	10	10
9.000% due 10/15/2019 - 01/15/2020	16	16
Ginnie Mae, TBA		
4.000% due 09/01/2048	20,000	20,487
Small Business Administration		
4.625% due 02/01/2025	85	87
5.510% due 11/01/2027	243	259
5.780% due 08/01/2027	20	21
5.820% due 07/01/2027	24	25

Vendee Mortgage Trust		
6.500% due 03/15/2029	129	141
	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.750% due 02/15/2026 - 06/15/2026 \$	85	\$ 93
7.500% due 09/15/2030	1,970	2,245
Total U.S. Government Agencies (Cost \$843,613)		820,449
U.S. TREASURY OBLIGATIONS 23.2%		
U.S. Treasury Notes		
2.000% due 08/15/2025 (j) 2.000% due 11/15/2026 (j)(m)	41,000 21,800	39,552 20,831
2.875% due 11/30/2025 (j)	8,900	9,066
Total U.S. Treasury Obligations (Cost \$67,268)		69,449
NON-AGENCY MORTGAGE-BACKED SECURITIES 36.8%		
Adjustable Rate Mortgage Trust		
4.347% due 07/25/2035 ~	479	464
4.392% due 08/25/2035 ~ Banc of America Mortgage Trust	801	790
3.681% due 02/25/2035 ~	17	17
Bancorp Commercial Mortgage Trust 6.150% due 08/15/2032	2 200	3,322
8.343% due 11/15/2033	3,300 4,500	4,514
Barclays Commercial Mortgage Securities Trust	1,000	1,011
7.455% due 08/15/2027	2,700	2,671
BCAP LLC Trust	211	170
2.501% due 07/26/2036 ~ 4.424% due 06/26/2035 ~	211 43	172
4.667% due 10/26/2033 ~	130	115
4.748% due 10/26/2036 ~	1,181	1,172
Bear Stearns ALT-A Trust		
3.867% due 08/25/2036 ^~ Been Steering Commercial Montgoing Securities Truct	320	212
Bear Stearns Commercial Mortgage Securities Trust 5.605% due 12/11/2040 ~	5,728	5,456
5.657% due 10/12/2041 ~	3,583	3,388
5.707% due 04/12/2038 ~	120	121
CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~	4	3
Citigroup Commercial Mortgage Trust	4	5
5.592% due 12/10/2049 ~	1,939	1,313
Citigroup Mortgage Loan Trust, Inc. 7.000% due 09/25/2033	3	3
Commercial Mortgage Loan Trust		
6.050% due 12/10/2049 ~	2,235	1,372
Countrywide Alternative Loan Trust	1.040	1.750
2.716% due 07/25/2046 ^ (j) 5.500% due 05/25/2022 ^	1,942 7	1,750 5
6.500% due 07/25/2035 ^	348	281
Countrywide Home Loan Mortgage Pass-Through Trust		
3.146% due 03/25/2035 (j) 3.436% due 08/25/2034	1,701	1,510
3.436% due 08/25/2034 ~ 4.376% due 03/25/2046 ^	421 2,421	416 1,566
Countrywide Home Loan Reperforming REMIC Trust	_,	.,
7.500% due 11/25/2034	783	789
7.500% due 06/25/2035 ^	157	159
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates 7.000% due 02/25/2034	370	404
Credit Suisse Mortgage Capital Mortgage-Backed Trust		
6.500% due 03/25/2036 ^	1,019	542

Epic Drummond Ltd.			
0.000% due 01/25/2022	EUR	82	92
Eurosail PLC			
2.500% due 09/13/2045	GBP	1,751	2,122
3.150% due 09/13/2045		1,251	1,519
4.750% due 09/13/2045		1,063	1,427
GC Pastor Hipotecario FTA 0.000% due 06/21/2046	EUR	1,490	1,474
GCCFC Commercial Mortgage Trust	EUK	1,490	1,474
5.505% due 03/10/2039 ~	\$	917	445
GE Commercial Mortgage Corp. Trust	Ŷ	,,,,	110
5.606% due 12/10/2049 ~		936	883
GMAC Mortgage Corp. Loan Trust			
4.696% due 08/19/2034 ~		59	56
		INCIPAL MOUNT	MARKET VALUE
		(000S)	(000S)
GS Mortgage Securities Corp.		(***2)	(((())))
4.591% due 10/10/2032 ~	\$	2,900	\$ 2,609
GSAA Trust			
6.000% due 04/01/2034		897	945
GSMPS Mortgage Loan Trust		<u> </u>	
5.756% due 06/19/2027 ~ 7.000% due 06/25/2042		30	31
7.000% due 06/25/2043 8.000% due 09/19/2027 ~		2,179 510	2,407 503
GSR Mortgage Loan Trust		010	505
2.836% due 12/25/2034		264	253
3.830% due 03/25/2033		2	2
6.500% due 01/25/2034		194	205
IM Pastor Fondo de Titluzacion Hipotecaria	EV ID	500	
0.000% due 03/22/2043	EUR	503	514
JPMorgan Chase Commercial Mortgage Securities Trust 5.411% due 05/15/2047	\$	1,900	1,083
5.623% due 05/12/2045	φ	614	497
JPMorgan Mortgage Trust		011	.,,,
4.380% due 10/25/2036 ^~		1,830	1,786
5.500% due 08/25/2022 ^		15	14
5.500% due 06/25/2037 ^		262	257
LB-UBS Commercial Mortgage Trust		2 (20	2 ( 15
5.350% due 09/15/2040 ~ Lehman XS Trust		3,620	3,645
3.356% due 09/25/2047 (j)		4,428	4,222
MASTR Adjustable Rate Mortgages Trust		.,.20	.,
4.122% due 10/25/2034 ~		815	760
MASTR Alternative Loan Trust			
6.250% due 07/25/2036		370	317
6.500% due 03/25/2034 7.000% due 04/25/2034		793 33	838 36
		33	50
MASTR Reperforming Loan Trust 7.000% due 05/25/2035		3,538	3,378
7.500% due 07/25/2035		1,854	1,910
Merrill Lynch Mortgage Trust			
5.791% due 06/12/2050 ~		12	12
Morgan Stanley Capital Trust		100	
6.121% due 06/11/2049 ~		192	191
Morgan Stanley Resecuritization Trust		7,696	6,814
3.676% due 12/26/2046 ~ Motel 6 Trust		7,090	0,814
9.382% due 08/15/2019		4,305	4,378
NAAC Reperforming Loan REMIC Trust		.,000	1,576
7.000% due 10/25/2034 ^		975	969
7.500% due 03/25/2034 ^		2,495	2,395
7.500% due 10/25/2034 ^		2,925	3,117
Newgate Funding PLC	PUD	2.017	0.104
0.939% due 12/15/2050 1.189% due 12/15/2050	EUR	2,017 2,017	2,184 2,150
1.107/0 due 12/15/2050		2,017	2,150

GBP	2,778	3,371
	2,282	2,755
\$	5,804	3,782
	3,720	3,071
	1,653	1,522
	422	465
	755	750
	2,636	2,484
	2,763	2,304
	203	205
	124	134
	273	287
	193	199
	19	19
		2,282 \$ 5,804 3,720 1,653 422 755 2,636 2,763 203 124 273 193

Total Non-Agency Mortgage-Backed Securities (Cost \$104,170)

110,355

See Accompanying Notes

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Schedule of Investments PIMCO Strategic Income Fund, Inc. (Cont.)

ASSET-BACKED SECURITIES 24.9%	I	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Access Financial Manufactured Housing Contract Trust			
7.650% due 05/15/2021	\$	201	\$ 39
Airspeed Ltd.			
2.725% due 06/15/2032		1,012	972
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 6.031% due 11/25/2032 ^		218	10
Bear Stearns Asset-Backed Securities Trust			
2.222% due 09/25/2034		429	414
Citigroup Mortgage Loan Trust			
2.666% due 12/25/2036 (j)		4,754	3,042
2.726% due 12/25/2036		2,562	1,297
Citigroup Mortgage Loan Trust, Inc.			
2.766% due 03/25/2037 (j)		5,653	5,105
Conseco Finance Corp.			
5.530% due 02/01/2031 ~		120	116
7.050% due 01/15/2027		8	8
Conseco Finance Securitizations Corp.			
7.960% due 05/01/2031		1,565	924
Countrywide Asset-Backed Certificates			
2.636% due 12/25/2036 ^ (j)		3,141	2,892
2.646% due 06/25/2047 ^ (j)		8,015	7,259
2.706% due 06/25/2037 ^ (j) 2.706% due 06/25/2047 ^ (j)		2,293	2,066 5,135
2.796% due 06/25/2037 (j)		5,806 8,449	8,192
4.789% due 07/25/2036 ~(j)		11,700	11,944
Countrywide Asset-Backed Certificates Trust		11,700	11,744
4.156% due 11/25/2034		2,297	1,499
Crecera Americas LLC		_,_>,	-,
5.563% due 08/31/2020		5,200	5,205
Credit-Based Asset Servicing & Securitization LLC		0,200	0,200
5.582% due 12/25/2037 Ø		392	400
Encore Credit Receivables Trust			
3.241% due 07/25/2035		576	527
Flagship Credit Auto Trust			
0.000% due 12/15/2025 «(e)		12	3,150
Greenpoint Manufactured Housing			,
3.300% due 10/15/2026 ~		445	472
Marlette Funding Trust			
0.000% due 12/15/2028 (e)		5,682	2,636
	AN	NCIPAL IOUNT 000S)	IARKET VALUE (000S)
National Collegiate Commutation Trust			
0.000% due 03/25/2038	\$	10,400	\$ 5,868
Oakwood Mortgage Investors, Inc.			
2.685% due 06/15/2032		14	14
Residential Asset Mortgage Products Trust			
3.500% due 12/25/2031		18	12
SMB Private Education Loan Trust			
0.000% due 10/15/2048 «(e)		5	5,352
Total Asset-Backed Securities (Cost \$69,367)			74,550
			1,000

SOVEREIGN ISSUES 3.6%			
Argentina Government International Bond			
2.260% due 12/31/2038 Ø	EUR	1,570	1,004
3.375% due 01/15/2023		100	91
5.250% due 01/15/2028		100	83
5.250% due 11/09/2047		100	83
.820% due 12/31/2033	ADC	3,702	3,602
-1.328% (BADLARPP) due 10/04/2022 ~ 5.707% (DADLARPP) + 2.250%) due 02/01/2020	ARS	32	1
8.797% (BADLARPP + 3.250%) due 03/01/2020 ~		500 33,957	13 869
0.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a) 0.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)		11,386	302
9.257% (ARLLMONP) due 06/21/2020 ~(a)		120,625	3,450
Kazakhstan Government International Bond		120,025	5,150
.550% due 11/09/2023	EUR	100	115
	Lon	100	113
Peru Government International Bond		100	
5.940% due 02/12/2029	PEN	998	302
5.150% due 08/12/2032	1201	1,020	309
.350% due 08/12/2028		220	69
.200% due 08/12/2026		220	77
Patar Government International Bond			
.103% due 04/23/2048	\$	200	210
Venezuela Government International Bond			
0.000% due 12/09/2020 ^(c)		135	31
.250% due 10/13/2024 ^(c)		13	3
.250% due 09/15/2027 ^(c)		171	41
Total Sovereign Issues (Cost \$16,270)			10,769
			MARKET VALUE
	S	HARES	( <b>000S</b> )
COMMON STOCKS 0.1% CONSUMER DISCRETIONARY 0.1%	S	HARES	(000S)
CONSUMER DISCRETIONARY 0.1%	S	-	( <b>000S</b> )
CONSUMER DISCRETIONARY 0.1%	S	<b>HARES</b> 27,655 \$	
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d)	S	-	
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0%	S	27,655 \$	188
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0%	S	-	
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)	S	27,655 \$	188
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Fotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7%	S	27,655 \$	188
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Fotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7%	S	27,655 \$	188
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) CNERGY 0.0% Forbes Energy Services Ltd. (d)(h) Cotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society	S	27,655 \$	188
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Fotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 0.250% ~	S	27,655 \$ 4,500	188 11 <b>199</b>
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Fotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 0.250% ~	S	27,655 \$ 4,500	188 11 <b>199</b>
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) CNERGY 0.0% Forbes Energy Services Ltd. (d)(h) Fotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 0.250% ~ Fotal Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3%	S	27,655 \$ 4,500	188 11 <b>199</b> 5,265
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) CNERGY 0.0% Forbes Energy Services Ltd. (d)(h) Cotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 0.250% ~ Cotal Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3%	S	27,655 \$ 4,500	188 11 <b>199</b> 5,265
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) CNERGY 0.0% Forbes Energy Services Ltd. (d)(h) Cotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 0.250% ~ Cotal Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3%	S	27,655 \$ 4,500 29,560	188 11 199 5,265 5,265
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) CNERGY 0.0% Corbes Energy Services Ltd. (d)(h) Cotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% CANKING & FINANCE 1.7% Cotal Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% /ICI Properties, Inc.	S	27,655 \$ 4,500 29,560	188 11 199 5,265 5,265
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Fotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 0.250% ~ Fotal Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Fotal Real Estate Investment Trusts Cost \$667) SHORT-TERM INSTRUMENTS 0.6%	S	27,655 \$ 4,500 29,560	188 11 199 5,265 5,265 831
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Fotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Fotal Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Fotal Real Estate Investment Trusts Cost \$667) SHORT-TERM INSTRUMENTS 0.6%	S	27,655 \$ 4,500 29,560	188 11 199 5,265 5,265 831
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Fotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Fotal Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Fotal Real Estate Investment Trusts Cost \$667) SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6%	S	27,655 \$ 4,500 29,560	188 11 199 5,265 5,265 831 831
CONSUMER DISCRETIONARY 0.1% Caesars Entertainment Corp. (d) ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Fotal Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% BANKING & FINANCE 1.7% Vationwide Building Society 0.250% ~ Fotal Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% //ICI Properties, Inc. Fotal Real Estate Investment Trusts Cost \$667) SHORT-TERM INSTRUMENTS 0.6%	S	27,655 \$ 4,500 29,560	188 11 199 5,265 5,265 831 831

Total Investments in Securities (Cost \$1,236,839)	1,216,167
Total Investments 405.9% (Cost \$1,236,839)	\$ 1,216,167
Financial Derivative Instruments (k)(l) (1.1)%	
(Cost or Premiums, net \$8,188)	(3,441)
Other Assets and Liabilities, net (304.8)%	(913,105)
Net Assets 100.0%	\$ 299,621

#### NOTES TO SCHEDULE OF INVESTMENTS:

\* A zero balance may reflect actual amounts rounding to less than one thousand.

- ^ Security is in default.
- « Security valued using significant unobservable inputs (Level 3).

Variable or Floating rate security. Rate shown is the rate in effect as of period end. Certain variable rate securities are not based on a published reference rate and spread, rather are determined by the issuer or agent and are based on current market conditions. Reference rate is as of reset date, which may vary by security. These securities may not indicate a reference rate and/or spread in their description.
 Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or floating rate in the future. These securities do not indicate a reference rate and spread in their description.

Ø Coupon represents a rate which changes periodically based on a predetermined schedule or event. Rate shown is the rate in effect as of period end.

- (a) Interest only security.
- (b) Principal only security.
- (c) Security is not accruing income as of the date of this report.
- (d) Security did not produce income within the last twelve months.
- (e) Zero coupon security.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Contingent convertible security.

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See Accompanying Notes

December 31, 2018 (Unaudited)

#### (h) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date Cost	Market Value	Market Value as Percentage of Net Assets
Forbes Energy Services Ltd.	03/11/2014 \$ 222	\$ 11	0.00%
Pinnacol Assurance 8.625% due 06/25/2034	06/23/2014 2,600	2,520	0.84
	\$ 2,822	\$ 2,531	0.84%

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (i) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	ncipal 10unt	Collateralized By	llateral eceived)	Agre	urchase ements, Value	Agre Pro to	irchase eement oceeds o be eived <sup>(1)</sup>
FICC	2.000%	12/31/2018	01/02/2019	\$ 1,698	U.S. Treasury Notes 2.875% due 09/30/2023	\$ (1,735)	\$	1,698	\$	1,698
Total Repurc	hase Agreen	nents				\$ (1,735)	\$	1,698	\$	1,698

#### **REVERSE REPURCHASE AGREEMENTS:**

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
BPS	2.780%	11/14/2018	02/14/2019	\$ (951)	\$ (955)
	2.820	10/23/2018	01/24/2019	(5,447)	(5,477)
	2.900	12/13/2018	01/14/2019	(58,097)	(58,191)
	2.900	12/17/2018	01/14/2019	(7,673)	(7,684)
	2.930	11/09/2018	02/11/2019	(7,562)	(7,595)
	2.930	12/04/2018	02/11/2019	(169)	(169)
	2.930	12/12/2018	03/12/2019	(15,724)	(15,750)
	2.990	11/14/2018	02/14/2019	(5,344)	(5,366)

2.99011/15/201802/15/2019(2,380)(2,383.02010/12/201801/14/2019(1,453)(1,463.02012/06/201801/14/2019(876)(873.05010/22/201801/22/2019(2,399)(2,413.05012/11/201801/22/2019(111)(11	(3) (8) (4) (1)
3.020         12/06/2018         01/14/2019         (876)         (87           3.050         10/22/2018         01/22/2019         (2,399)         (2,41	(8) (4) (1)
3.050 10/22/2018 01/22/2019 (2,399) (2,41	4) 1)
	1)
3.050 12/11/2018 01/22/2019 (111) (11	/
3.080 12/04/2018 03/05/2019 (3,014) (3,02	.1)
3.080 12/04/2018 03/06/2019 (2,681) (2,68	8)
3.180 11/09/2018 02/11/2019 (3,380) (3,39	6)
3.250 11/14/2018 02/14/2019 (913) (91	7)
3.250 11/19/2018 02/19/2019 (2,960) (2,97	1)
3.250 12/13/2018 01/14/2019 (786) (78	7)
3.250 12/17/2018 01/14/2019 (100) (10	0)
3.266 11/14/2018 02/14/2019 (7,825) (7,85	9)
3.310 12/04/2018 03/05/2019 (6,267) (6,28	3)
3.330 12/03/2018 03/04/2019 (4,816) (4,82	.9)
3.330 12/04/2018 03/06/2019 (2,259) (2,26	5)
3.330 12/10/2018 03/11/2019 (2,972) (2,97	8)
3.330 12/31/2018 03/06/2019 (242) (24	2)
3.400 12/13/2018 03/13/2019 (2,528) (2,53	3)
3.400 12/18/2018 03/18/2019 (944) (94	-5)
3.430 12/12/2018 03/12/2019 (1,281) (1,28	3)
3.436 10/15/2018 01/15/2019 (9,547) (9,61	9)
3.601 11/08/2018 02/08/2019 (4,891) (4,91	8)
3.629 11/14/2018 02/14/2019 (5,433) (5,46	0)
3.629 11/15/2018 02/15/2019 (17,980) (18,06	6)
3.792 12/19/2018 03/19/2019 (6,876) (6,88	6)

**Total Reverse Repurchase Agreements** 

#### SALE-BUYBACK TRANSACTIONS:

Counterparty	Borrowing Rate <sup>(2)</sup>	Borrowing Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Sale	vable for -Buyback sactions <sup>(3)</sup>
BOS	2.950%	12/28/2018	01/04/2019	\$ (1,117)	\$	(1,117)
MSC	3.400	12/27/2018	01/03/2019	(55,156)		(55,187)
Total Sale-Buyback Transaction	S				\$	(56,304)

See Accompanying Notes

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\$ (196,488)

Schedule of Investments PIMCO Strategic Income Fund, Inc. (Cont.)

#### MORTGAGE DOLLAR ROLLS:

					Amount
	Borrowing	Borrowing	Maturity	Amount	
Counterparty	Rate <sup>(2)</sup>	Date	Date	Received	Borrowed <sup>(2)</sup>
FOB	0.563%	01/14/2019	02/12/2019	\$ 181,647	\$ (181,647)
	0.820	01/14/2019	02/12/2019	64,323	(64,323)
	0.984	01/14/2019	02/12/2019	25,294	(25,294)
	1.008	01/14/2019	02/12/2019	60,714	(60,714)
JML	1.008	01/14/2019	02/12/2019	10,133	(10,133)
MSC	0.844	01/14/2019	02/12/2019	9,878	(9,878)
	1.055	01/14/2019	02/12/2019	3,034	(3,034)
SAL	1.055	01/14/2019	02/12/2019	10,874	(10,874)
	1.125	01/14/2019	02/12/2019	5,042	(5,042)
Total Mortgage Dollar Rolls				\$ 370,939	\$ (370,939)

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of June 30, 2018:

Counterparty	Agr Pro t Rec	urchase eement oceeds to be eived <sup>(1)</sup>	R	ayable for Reverse epurchase greements	Sal	ayable for e-Buyback nsactions <sup>(3)</sup>	eceivable for Mortgage Dollar Rolls	N	ayable for Aortgage ollar Rolls	Ot	Total Borrowings and her Financing Fransactions	(F	Collateral Received)/ Pledged	Ex	Net posure <sup>(4)</sup>
Global/Master Repurchase Agree	ement														
BPS	\$	0	\$	(196,488)	\$	0	\$ 0	\$	0	\$	(196,488)	\$	218,672	\$	22,184
FICC		1,698		0		0	0		0		1,698		(1,735)		(37)
Master Securities Forward Trans BOS	actior	n Agreem	ent	0		(1,117)	0		0		(1,117)		1,120		3
FOB		0		0		0	331,978		(331,978)		0		0		0
JML		0		0		0	10,133		(10,133)		0		0		0
MSC		0		0		(55,187)	12,912		(12,912)		(55,187)		55,128		(59)
SAL		0		0		0	15,916		(15,916)		0		0		0
Total Borrowings and Other Financing Transactions	\$	1,698	\$	(196,488)	\$	(56,304)	\$ 370,939	\$	(370,939)						

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

#### **Remaining Contractual Maturity of the Agreements**

	Overniş Contii	, , , , , , , , , , , , , , , , , , ,	Up	to 30 days	3	1-90 days	Greater T	'han 90 days		Total
Reverse Repurchase Agreements			- 1							
Corporate Bonds & Notes	\$	0	\$	(11,287)	\$	(48,587)	\$	0	\$	(59,874)
U.S. Government Agencies		0		(65,818)		(25,847)		0		(91,665)
Non-Agency Mortgage-Backed Securities		0		0		(2,511)		0		(2,511)
Asset-Backed Securities		0		(9,619)		(32,819)		0		(42,438)
Total	\$	0	\$	(86,724)	\$	(109,764)	\$	0	\$	(196,488)
Sale-Buyback Transactions										
U.S. Treasury Obligations		0		(56,304)		0		0		(56,304)
Total	\$	0	\$	(56,304)	\$	0	\$	0	\$	(56,304)
Total Borrowings	\$	0	\$	(143,028)	\$	(109,764)	\$	0	\$	(252,792)
Payable for reverse repurchase agreements and sale-buyback financing transactions \$ (2										(252,792)

(j) Securities with an aggregate market value of \$274,441 and cash of \$480 have been pledged as collateral under the terms of the above master agreements as of December 31, 2018.

- (1) Includes accrued interest.
- (2) The average amount of borrowings outstanding during the period ended December 31, 2018 was \$(913,166) at a weighted average interest rate of 1.610%. Average borrowings may include sale-buyback transactions, mortgage dollar rolls and reverse repurchase agreements, if held during the period.
- <sup>(3)</sup> Payable for sale-buyback transactions includes \$(5) of deferred price drop.
- (4) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

68 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

#### (k) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

#### **FUTURES CONTRACTS:**

#### LONG FUTURES CONTRACTS

	Expiration	# of	Notional		alized ciation/	Va	ariatio	on Marg	gin
Description	Month	Contracts	Amount	(Depre	ciation)	As	set	Liabi	ility
90-Day Eurodollar June Futures	06/2019	212	\$ 51,577	\$	(408)	\$	3	\$	0
Total Futures Contracts				\$	(408)	\$	3	\$	0

#### SWAP AGREEMENTS:

#### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity	Implied Credit Spread at cember 31, 2018		tional		niums A		iatior	ı/ Ma				n Ma Liab	0
General Electric Co.	1.000%	Quarterly	12/20/2020	1.653%	7AIII \$	200	alu/(1	(4)	s s	2 2	1) v a \$	(2)	AS \$	0	s	0
General Electric Co.	1.000	Quarterly	12/20/2023	2.039	Ŷ	300	Ψ	(17)	Ψ	3	Ψ	(14)	Ŷ	0	Ψ	0
							\$	(21)	\$	5	\$	(16)	\$	0	\$	0

#### INTEREST RATE SWAPS

								Unrealized		Va	ariati	on Marg	gin
Pay/Receive			Payment	Maturity	Notion	al Pr	remiums A	ppreciation/	Market				
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Amou	nt Paid/	/(Received)	Depreciation)	Value	As	set	Liabil	lity
Pay	3-Month CAD-Bank Bill	3.300%	Semi-Annual	06/19/2024	CAD	11,200 \$	624	\$ (198)	\$ 426	\$	10	\$	0
Receive	3-Month CAD-Bank Bill	3.500	Semi-Annual	06/20/2044		3,800	(534)	90	(444)		12		0

Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2025	\$	34,400		1,632	(358)		1,274		0		(92)
Receive	3-Month USD-LIBOR	2.250	Semi-Annual	06/20/2028		100,300		3,585	212		3,797		0		(375)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2028		22,400		(78)	(461)		(539)		0		(87)
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		87,000		3,543	3,001		6,544		0		(480)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		25,300		1,638	(2,361)		(723)		0		(151)
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR	1.000	Annual	03/20/2029	EUR	2,300		9	(47)		(38)		0		(3)
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR	1.000	Annual	06/19/2029		600		(1)	(6)		(7)		0		(1)
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	1,500		24	(34)		(10)		0		(7)
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.750	Semi-Annual	03/20/2049		1,600		(10)	(95)		(105)		0		(18)
							\$	10,432	\$ (257)	\$	10.175	\$	22	\$	(1,214)
							Ψ	10,152	φ (257)	Ψ	10,175	Ψ		Ψ	(1,211)
							đ	40.444	<b>()</b>	đ	40.480	¢		٠	(1.01.1)
Total Swap A	greements						\$	10,411	\$ (252)	\$	10,159	\$	22	\$	(1,214)

#### FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of December 31, 2018:

		al Derivative Assets riation Margin		Derivative Liabilities ion Margin
	Market Value	Asset	Market Value Li	iability
	Purchased Options Futur	Swap res Agreements Total	Written Options Futures	Swap Agreements Total
Total Exchange-Traded or Centrally Cleared	<b>\$ 0 \$</b>	3 \$ 22 \$ 25	\$ 0 \$ 0	\$ (1,214) \$ (1,214)

Cash of \$13,657 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of December 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

See Accompanying Notes

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### Schedule of Investments PIMCO Strategic Income Fund, Inc. (Cont.)

#### (I) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

#### FORWARD FOREIGN CURRENCY CONTRACTS:

Counterparty	Settlement Month		ency to elivered		ency to eceived		Appreciation/ ciation) Liability
BOA	01/2019	ARS	6,267	\$	154	\$ 0	\$ (9)
	01/2019	EUR	11,969		13,665	0	(58)
	01/2019	GBP	96		123	1	0
BPS	01/2019	ARS	60,108		1,547	0	(22)
	01/2019	BRL	1,429		369	0	0
	01/2019	\$	149	ARS	5,873	6	0
	01/2019		368	BRL	1,429	1	0
	02/2019	PEN	1,700	\$	501	0	(2)
	03/2019	\$	70	ARS	2,953	2	0
BRC	01/2019		1,557		60,267	15	0
	01/2019		447	GBP	353	3	0
	04/2019	ARS	65,546	\$	1,521	0	(1)
СВК	01/2019	BRL	1,447		371	0	(3)
	01/2019	EUR	131		150	0	0
	01/2019	GBP	1,101		1,403	0	(1)
	01/2019	\$	111	ARS	4,553	7	0
	01/2019		374	BRL	1,447	0	0
GLM	01/2019	GBP	30,306	\$	38,754	111	0
	01/2019	\$	167	EUR	146	0	0
	01/2019		569	GBP	447	1	0
JPM	01/2019		108	ARS	4,179	2	0
	01/2019		234	EUR	204	0	0
SOG	01/2019		2,829	RUB	187,426	0	(147)

**Total Forward Foreign Currency Contracts** 

**\$ 149 \$ (243)** 

#### **PURCHASED OPTIONS:**

#### FOREIGN CURRENCY OPTIONS

<sup>(4)</sup> The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

<sup>(5)</sup> This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

		Str	ike	Expiration	N	otional			Mar	·ket
Counterparty	Description	Pr	ice	Date	A	mount	Co	ost	Val	lue
HUS	Call - OTC USD versus RUB	RUB	95.000	02/06/2019	\$	2,700	\$	0	\$	0

#### **OPTIONS ON SECURITIES**

Counterparty	Description	Strike Price	Expiration Date	 Notional Amount	С	ost	Mar Val	
DUB	Put - OTC Fannie Mae, TBA 3.000% due 02/01/2049	\$ 66.000	02/06/2019	\$ 16,000	\$	1	\$	0
	Put - OTC Fannie Mae, TBA 3.500% due 02/01/2049	68.500	02/06/2019	38,000		2		0
	Put - OTC Fannie Mae, TBA 4.000% due 02/01/2049	71.000	02/06/2019	219,000		9		0
FAR	Put - OTC Fannie Mae, TBA 3.000% due 02/01/2049	67.500	02/06/2019	162,000		6		0
	Put - OTC Fannie Mae, TBA 3.500% due 02/01/2049	72.500	02/06/2019	185,000		7		0
GSC	Put - OTC Fannie Mae, TBA 4.000% due 01/01/2049	80.000	01/07/2019	9,000		0		0
	Put - OTC Fannie Mae, TBA 4.000% due 02/01/2049	80.000	02/06/2019	1,000		0		0
JPM	Put - OTC Fannie Mae, TBA 3.000% due 01/01/2049	68.000	01/07/2019	15,000		1		0
	Put - OTC Fannie Mae, TBA 3.500% due 01/01/2049	69.000	01/07/2019	11,000		0		0
	Put - OTC Freddie Mac, TBA 4.000% due 01/01/2049	70.000	01/07/2019	3,000		0		0
	Put - OTC Ginnie Mae, TBA 4.000% due 01/01/2049	70.000	01/07/2019	20,000		1		0
					\$	27	\$	0
<b>Total Purchas</b>	ed Options				\$	27	\$	0

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See Accompanying Notes

December 31, 2018 (Unaudited)

#### SWAP AGREEMENTS:

#### CREDIT DEFAULT SWAPS ON CORPORATE AND SOVEREIGN ISSUES - SELL PROTECTION $^{\left( 1\right) }$

					Implied Credit Spread				Unr	S ealized	a		reen alue	nents, ⑷
~		Fixed	Payment	Maturity	at	Notional								
Counterparty	Reference Entity	Receive Rate	Frequency	Dateecen	nber 31, 201	athount P	aid/(Rec	eiv(d	<b>de</b> pr	eciatio	nAs	set	Liał	oility
BPS	Petrobras Global Finance BV	1.000%	Quarterly	12/20/2019	1.143%	\$ 3,100	\$ (3	806)	\$	303	\$	0	\$	(3)
GST	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	1.479	10		(1)		1		0		0
HUS	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	1.143	3,400	(3	338)		334		0		(4)
JPM	Russia Government International Bond	1.000	Quarterly	12/20/2020	1.062	200		(23)		23		0		0
							\$ (6	668)	\$	661	\$	0	\$	(7)

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION $^{\left( 1\right) }$

		Fixed	Payment	Maturity	Notional	Premiums	Unrealized Appreciation		Agre Val	ements, ue <sup>(4)</sup>
Counterparty	Index/Tranches	Receive Rate	Frequency	Date	Amount <sup>(3)</sup>	Paid/(Received	d)Depreciation	) Asset	L	iability
DUB	CMBX.NA.BBB6 Index	3.000%	Monthly	05/11/2063	\$ 1,100	\$ (67)	) \$ (110)	\$ 0	\$	(177)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	1,400	(161)	) 0	0		(161)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	900	(113)	) 4	0		(109)
FBF	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	100	(12)	) (4)	0		(16)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	100	(10)	) 2	0		(8)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	400	(63)	) 17	0		(46)
GST	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	1,400	(71)	) 11	0		(60)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	1,000	(135)	) (145)	0		(280)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	2,200	(121)	) (232)	0		(353)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	400	(20)	) (14)	0		(34)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	2,200	(274)	) 8	0		(266)
MYC	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	2,750	(293)	) (22)	0		(315)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	550	(29)	) (59)	0		(88)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	700	(31)	) (28)	0		(59)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	400	(46)	) 0	0		(46)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	1,100	(136)	) 3	0		(133)
						\$ (1,582)	) \$ (569)	\$ 0	\$	(2,151)
Total Swap Ag	roomonts					\$ (2,250)	) \$ 92	\$ 0	\$	(2,158)
i otai Swap Aş	greements					φ (2,250)	ιφ <u>9</u> 2	φU	ማ	(2,130)

#### FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of December 31, 2018:

	Fo	Fin rward	anci	al Der	ivativ	ve As	ssets		Fo	rward				Financia	al Do	erivative	Liabiliti Net				
		reign rrency	Purc	chased	Sw	ар		otal r the		oreign rrency	Wr	itten		Swap		Fotal ver the	Mark Value of		Collateral Pledged/		Net
Counterparty	Сог	itracts	Op	tionsA	gree	ment	ts Cou	inter	Co	ntracts	Op	tions	Ag	reements	С	ounter	Derivat	tives	(Received)	Exp	osure <sup>(5)</sup>
BOA	\$	1	\$	0	\$	0	\$	1	\$	(67)	\$	0	\$	0	\$	(67)	\$	(66)	\$ 0	\$	(66)
BPS		9		0		0		9		(24)		0		(3)		(27)		(18)	0		(18)
BRC		18		0		0		18		(1)		0		0		(1)		17	0		17
CBK		7		0		0		7		(4)		0		0		(4)		3	0		3
DUB		0		0		0		0		0		0		(447)		(447)	(•	447)	461		14
FBF		0		0		0		0		0		0		(70)		(70)		(70)	0		(70)
GLM		112		0		0		112		0		0		0		0		112	(340)		(228)
GST		0		0		0		0		0		0		(993)		(993)	(	993)	883		(110)
HUS		0		0		0		0		0		0		(4)		(4)		(4)	0		(4)
JPM		2		0		0		2		0		0		0		0		2	0		2
MYC		0		0		0		0		0		0		(641)		(641)	(	641)	567		(74)
SOG		0		0		0		0		(147)		0		0		(147)	(	147)	0		(147)
Total Over the Counter	\$	149	\$	0	\$	0	\$	149	\$	(243)	\$	0	\$	(2,158)	\$	(2,401)					

(m) Securities with an aggregate market value of \$2,001 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2018.

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

See Accompanying Notes

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#### Schedule of Investments PIMCO Strategic Income Fund, Inc. (Cont.)

- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

The following is a summary of the fair valuation of the Fund s derivative instruments categorized by risk exposure. See Note 7, Principal Risks, in the Notes to Financial Statements on risks of the Fund.

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of December 31, 2018:

Derivatives not accounted for as hedging instruments Foreign												
	•			-	-	Exc	hange			•	Fotal	
\$		\$		\$		\$		\$		\$	3	
	0		0		0		0		22		22	
\$	0	\$	0	\$	0	\$	0	\$	25	\$	25	
\$	0	\$	0	\$	0	\$	149	\$	0	\$	149	
\$	0	\$	0	\$	0	\$	149	\$	25	\$	174	
\$	0	\$	0	\$	0	\$	0	\$	1,214	\$	1,214	
\$	0	\$	0	\$	0	\$	243	\$	0	\$	243	
	0		2,158		0		0		0		2,158	
\$	0	\$	2,158	\$	0	\$	243	\$	0	\$	2,401	
	Cont \$ \$ \$ \$ \$	Contracts         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0         \$       0	Contracts         Co           \$         0         \$           \$         0         \$           \$         0         \$           \$         0         \$           \$         0         \$           \$         0         \$           \$         0         \$           \$         0         \$           \$         0         \$           \$         0         \$           \$         0         \$           \$         0         \$	Contracts       Credit $Contracts         \$ 0 \bullet 0 \bullet 0 \bullet 0 \bullet 0 \bullet 0 $	Community       Credit Contracts       Equation $(1, 1) = 1$ $\$$ $0$ $\bullet$ $0$	Commune       Credit Contracts       Equity Contracts $\$$ $0$ $\bullet$ $0$ $\$$ $0$ $\$$ $0$ $\bullet$ $0$ $\$$ $0$ $\$$ $0$ $\bullet$ $0$ $\$$ $0$ $\bullet$	Community       Credit Contracts       Equity Contracts       Equity Contracts       For Exclusion Contracts $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$ $\$$ $0$	Commodity       Credit       Equity       Foreign         S       0       \$       0       \$       0 $0$ $149$ $0$ $0$ $0$ $0$ $0$ $0$ $149$ $0$	Commodity       Credit       Equity       Foreign       Exchange       Interacts $S$ 0 $S$ <td< td=""><td>Commodity       Credit       Equity       Foreign       Interest         S       0       \$       0       \$       0       \$       0         S       0       \$       0       \$       0       \$       3       3         0       0       \$       0       \$       0       \$       3       22         \$       0       \$       0       \$       0       \$       3       22         \$       0       \$       0       \$       0       \$       3       22         \$       0       \$       0       \$       0       \$       3       22         \$       0       \$       0       \$       0       \$       25       25         \$       0       \$       0       \$       0       \$       149       \$       0         \$       0       \$       0       \$       0       \$       149       \$       1214         \$       0       \$       0       \$       0       \$       0       \$       0         \$       0       \$       0       \$       0       \$</td><td>Commodity Contracts         Credit Contracts         Equity Contracts         Foreign Exchange Contracts         Interest Rate Contracts         Interest Rate Contrate         Interest Rate         <t< td=""></t<></td></td<>	Commodity       Credit       Equity       Foreign       Interest         S       0       \$       0       \$       0       \$       0         S       0       \$       0       \$       0       \$       3       3         0       0       \$       0       \$       0       \$       3       22         \$       0       \$       0       \$       0       \$       3       22         \$       0       \$       0       \$       0       \$       3       22         \$       0       \$       0       \$       0       \$       3       22         \$       0       \$       0       \$       0       \$       25       25         \$       0       \$       0       \$       0       \$       149       \$       0         \$       0       \$       0       \$       0       \$       149       \$       1214         \$       0       \$       0       \$       0       \$       0       \$       0         \$       0       \$       0       \$       0       \$	Commodity Contracts         Credit Contracts         Equity Contracts         Foreign Exchange Contracts         Interest Rate Contracts         Interest Rate Contrate         Interest Rate <t< td=""></t<>	

\$ C	) \$	2,158	\$	0	\$	243	\$	1,214	\$	3,615
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The effect of Financial Derivative Instruments on the Statements of Operations for the period ended December 31, 2018:

				De	rivatives	not acco		or as hedg oreign	ing instrun	nents		
	Com Con	•		redit 1tracts	Equ Cont	•	Ex	change ntracts		erest Contracts	r	Fotal
Net Realized Gain (Loss) on Financial Derivat	ive Instr	umen	ts									
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	150	\$	150
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	2,296	\$	0	\$	2,296
Purchased Options		0		0		0		0		(85)		(85)
Swap Agreements		0		343		0		0		0		343
	\$	0	\$	343	\$	0	\$	2,296	\$	(85)	\$	2,554
	\$	0	\$	343	\$	0	\$	2,296	\$	65	\$	2,704

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See Accompanying Notes

December 31, 2018 (Unaudited)

				Der	ivatives	not acco		for as hed	ging inst	truments	
	Comr Cont		•	Credit ntracts	-	uity tracts	Exc	reign change ntracts		nterest Contracts	Total
Net Change in Unrealized Appreciation (Depreciation	n) on F	'inan	cial I	Derivative	Instrum	nents					
Exchange-traded or centrally cleared											
Futures	\$	0	\$	0	\$	0	\$	0	\$	90	\$ 90
Swap Agreements		0		6		0		0		(7,843)	(7,837)
	\$	0	\$	6	\$	0	\$	0	\$	(7,753)	\$ (7,747)
Over the counter											
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(413)	\$	0	\$ (413)
Purchased Options		0		0		0		0		2	2
Swap Agreements		0		(499)		0		0		0	(499)
	\$	0	\$	(499)	\$	0	\$	(413)	\$	2	\$ (910)
	\$	0	\$	(493)	\$	0	\$	(413)	\$	(7,751)	\$ (8,657)

#### FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of December 31, 2018 in valuing the Fund s assets and liabilities:

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 12/31/2018
Investments in Securities, at Value				
Loan Participations and Assignments	\$ 0	\$ 10,310	\$ 7,570	\$ 17,880
Corporate Bonds & Notes				
Banking & Finance	0	41,608	2,520	44,128
Industrials	0	45,735	183	45,918
Utilities	0	11,371	0	11,371
Municipal Bonds & Notes				
Illinois	0	291	0	291
West Virginia	0	3,014	0	3,014
U.S. Government Agencies	0	820,449	0	820,449
U.S. Treasury Obligations	0	69,449	0	69,449
Non-Agency Mortgage-Backed Securities	0	110,355	0	110,355
Asset-Backed Securities	0	66,048	8,502	74,550
Sovereign Issues	0	10,769	0	10,769
Common Stocks				
Consumer Discretionary	188	0	0	188
Energy	11	0	0	11
Preferred Securities				
Banking & Finance	0	5,265	0	5,265
Real Estate Investment Trusts				
Real Estate	831	0	0	831
Category and Subcategory	Level 1	Level 2	Level 3	

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				Fair Value at 2/31/2018
Short-Term Instruments				
Repurchase Agreements	\$ 0	\$ 1,698	\$ 0	\$ 1,698
Total Investments	\$ 1,030	\$ 1,196,362	\$ 18,775	\$ 1,216,167
Financial Derivative Instruments - Assets				
Exchange-traded or centrally cleared	3	22	0	25
Over the counter	0	149	0	149
	\$ 3	\$ 171	\$ 0	\$ 174
Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	0	(1,214)	0	(1,214)
Over the counter	0	(2,401)	0	(2,401)
	\$ 0	\$ (3,615)	\$ 0	\$ (3,615)
Total Financial Derivative Instruments	\$ 3	\$ (3,444)	\$ 0	\$ (3,441)
Totals	\$ 1,033	\$ 1,192,918	\$ 18,775	\$ 1,212,726

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended December 31, 2018:

Category and Subcategory	Ba at 06/	inning lance /30/2018	Net chases		Disc		/Re		Ur App	Net hange in nrealized preciationJ reciation) <sup>(</sup>	sfers int	0	of		Ch Unro Appro (Depro on Inv He	Net nange in ealized eciation/ eciation) restments eld at //2018 <sup>(1)</sup>
<b>Investments in Securities, at Va</b> Loan Participations	lue															
and Assignments	\$	1,377	\$ 6,298	\$ 0	\$	0	\$	0	\$	(283)	\$ 178	\$	0	\$ 7,570	\$	(283)
Corporate Bonds & Notes																
Banking & Finance		5,095	0	(2,400)		0		10		(185)	0		0	2,520		(179)
Industrials		190	0	(1)		0		1		(7)	0		0	183		(7)
Asset-Backed Securities		0	8,960	0		0		0		(458)	0		0	8,502		(458)
Totals	\$	6,662	\$ 15,258	\$ (2,401)	\$	0	\$	11	\$	(933)	\$ 178	\$	0	\$ 18,775	\$	(927)

See Accompanying Notes

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### Schedule of Investments PIMCO Strategic Income Fund, Inc. (Cont.)

December 31, 2018 (Unaudited)

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorized within Level 3 of the fair value hierarchy:

Category and Subcategory	ŀ	Ending Balance 2/31/2018	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value					
Loan Participations					
and Assignments	\$	7,570	Third Party Vendor	Broker Quote	91.500-97.750
Corporate Bonds & Notes					
Banking & Finance		2,520	Reference Instrument	Option Adjusted Spread	625.508 bps
Industrials		183	Reference Instrument	Yield	11.566
Asset-Backed Securities		8,502	Proxy Pricing	Base Price	26,100.000-120,000.000
Total	\$	18,775			

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at December 31, 2018 may be due to an investment no longer held or categorized as Level 3 at period end.

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See Accompanying Notes

Consolidated Schedule of Investments PIMCO Dynamic Credit and Mortgage Income Fund

December 31, 2018 (Unaudited)

(Amounts in thousands\*, except number of shares, contracts and units, if any)

6.022% due (09/26/2024)\$9\$90Altice France S.A.6.455% due (08/14/2026)1.5001.414Aramter, Inc.5.778% due 11/21/20243.483.38Century Link, Inc.5.278% due 01/31/20253.0792.058Community Health Systems, Inc.5.975% due 01/27/20213.0792.058Concordin International Corp.7.887% due 09/06/202416.2195.177Diamond Resorts Corp.2.72% due 09/02/20239.1098.517Dubit World3.0303.095Concordin International Corp.2.73% due 10/10/20252.6502.481Financial & Risk U.S. Holdings, Inc.4.000% due 01/01/202583.3003.0095.000% - 9.000% due 04/13/20212.572.568Forest City Enterprises LIC5.000% - 9.000% due 04/13/20215.052.568Forest City Enterprises LIC5.000% - 9.000% due 04/13/20246.125.686Gestraw due 11/02/2051.003.03Forest City Enterprises LIC5.000% - 9.0007/2023 1.003.035.005% due 02/07/2023 1.003.03 <td< th=""><th>INVESTMENTS IN SECURITIES 178.1% LOAN PARTICIPATIONS AND ASSIGNMENTS 7.5%</th><th></th><th>PRINCIPAL AMOUNT (000S)</th><th>MARKET VALUE (000S)</th></td<>	INVESTMENTS IN SECURITIES 178.1% LOAN PARTICIPATIONS AND ASSIGNMENTS 7.5%		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Altice France S.A.	Alphabet Holding Co., Inc.	¢	00	\$ 00
6.455% due 08/14/20261,5001,414Avanier, Ine.6.75% due 1/12/12/024348338Century Link, Ine.5.272% due 01/31/2025724678Community Health Systems, Ine.5.95% due 01/27/20213,0792,958Concordin International Corp.7.887% due 09/06/202416,21915,462Diamon Resorts Corp.Corp.C.77% due 09/02/20239,1098,517Dubi WorldL.750% - 2,000% due 09/30/20222,6502,481Financial & Risk U.S. Holdings, Ine.4,000% due 10/10/20252,6502,481Financial & Risk U.S. Holdings, Ine.4,000% due 10/10/20252,0572,568Corpets Energy Services LLCSofte Gue Mi/13/20212,5572,568Fores Energy Services LLCSofte Gue Mi/2023 100684Frontier Communications Corp.6,258% due 03/07/2023 100103Fortier Communications Corp.6,258% due 03/07/2023 100103Fortier Communications, Inc.TBP400/37/2023 500TBP400/37/2023 500Cost3% due 03/07/2023 403Cost3% due 03/07/2023 403Cost3% due 03/07/2023 500Cost3% due 03/07/2023 500Cost3% due 03/07/2023 403Cost3% due 03/07/202		φ	99	\$ 90
6.572% due 11/21/2024         348         338           CenturyLink, Inc.	6.455% due 08/14/2026		1,500	1,414
CenturyLink, Inc.         724         678           5.272% due 0/13/12025         724         678           5.957% due 0/127/2021         3,079         2,958           Concordia International Corp.         -         -           5.957% due 0/127/2021         3,079         2,958           Concordia International Corp.         -         -           5.875% due 0/002/024         16,219         15,462           Diamond Resorts Corp.         -         -           6.272% due 0/002/022         41,870         39,218           Envision Healtheare Corp.         -         -           6.273% due 10/01/2025         2,650         2,481           Financial & Risk U.S. Holdings, Inc.         -         -           4.000% due 10/01/2025         2,650         2,481           5.000% - 9,000% due 0/4/13/2021         2,557         2,568           Forest CitP Enterprises LLC         -         -           5.000% - 9,000% due 0/4/13/2021         2,557         2,568           Forest CitP Enterprises LP         -         -           6.383% due 0/01/50/204         6,122         5,686           Genworth Holdings, Inc.         -         -           Corgar Elevision, Inc.         -	Avantor, Inc.			
5.272% due 0/131/2025         724         678           Community Health Systems, Inc.	6.572% due 11/21/2024		348	338
Community Health Systems, Inc.         3.079         2.958           5.957% due 01/27/2021         3.079         2.958           Concordia International Corp.         16.219         15.462           Diamond Resorts Corp.	CenturyLink, Inc.		704	(70
5.957% due 01/27/2021       3,079       2,958         Concordia International Corp.       1       1         7.887% due 09/06/2024       16,219       15,462         Diamond Resorts Corp.       9,109       8,517         0.72% due 09/02/2023       9,109       8,517         Dubai World       1       1       39,218         Envision Healthcare Corp.       2,650       2,481         Financial & Risk US. Holdings, Inc.       2,050       2,481         4.000% due 10/01/2025       \$ 3,300       3,095         6.272% due 10/01/2025       \$ 3,300       3,095         7.000% due 04/13/2021       2,557       2,568         Fortes Energy Services LLC       5       5         5.000% due 04/13/2021       2,557       2,558         6.33% due 12/07/2025 «       700       684         FrontBoor, Inc.       5       5         6.38% due 12/07/2023 «       140       135         FrontBoor, Inc.       5       5         6.202% due 06/15/2024       6,122       5,686         Genworth Holdings, Inc.       5       5         6.955% due 03/07/2023 «       169       167         TBD% due 01/30/2019 ^(d)       680       456     <			724	0/8
7.887% due 09/06/2024       16,219       15,462         Diamod Resorts Corp.	5.957% due 01/27/2021		3,079	2,958
Diamond Resorts Corp.         Initial Control           6.272% due 09/02/2023         9,109         8,517           Dubai World         7         7           L.750% - 2.000% due 09/02/2022         41,870         39,218           Envision Healthcare Corp.         2,650         2,481           Envision Healthcare Corp.         0         6,273% due 10/01/2025         2,650         2,481           Financial & Risk U.S. Holdings, Inc.         4         4,000% due 10/01/2025         S         3,300         3,0305           Forbes Energy Services LLC         5         3,300         3,095         5         5,000% - 9,000% due 04/13/2021         2,557         2,568           Forest City Enterprises LP         -         -         6,838% due 08/14/2025          140         135           5.063% due 06/15/2024         6,122         5,668         6,868         6,868           Genworth Holdings, Inc.         -         -         -         -           6.955% due 03/07/2023          169         167         6,733           TBD% due 01/02/2019 ^(d)         6,803         450         333           HeartCommunications, Inc.         -         -         -           TBD% due 01/03/2019 ^(d)         6,803         450	Concordia International Corp.			
6.272% due 09/02/2023       9,109       8,517         Dubai World	7.887% due 09/06/2024		16,219	15,462
Dubai World         I.1.750%         2.000% due 09/30/2022         41,870         39,218           Envision Healthcare Corp.	Diamond Resorts Corp.		0.100	0.515
1.750% - 2.000% due 09/30/2022       41,870       39,218         Envision Healthcare Corp.			9,109	8,517
Envision Healthcare Corp.			41.870	39.218
Financial & Risk U.S. Holdings, Inc.         Function           4.000% due 10/01/2025         EUR         2,800         3,157           6.272% due 10/01/2025         \$ 3,300         3,095           Forbes Energy Services LLC         5         5           5.000% - 9.000% due 04/13/2021         2,557         2,568           Forest City Enterprises LP         5         6.383% due 12/07/2025 «         700         684           FrontDoor, Inc.         5         5.063% due 08/14/2025 «         140         135           Frontier Communications Corp.         6.280% due 08/15/2024         6,122         5,686           Genworth Holdings, Inc.         6.955% due 03/07/2023 «         169         167           Gray Television, Inc.         T         T         T           TBD% due 11/02/2025         550         533         149         169         167           Gray Television, Inc.         T         T         T         T         TBD% due 01/30/2019 *(d)         40,381         27,005         TBD% due 01/30/2019 *(d)         40381         27,005         TBD% due 07/30/2019 *(d)         436         436           RB Holding Corp.         5         5         5.6820         4.937         4.722           Klockner-Pentaplast of America,	Envision Healthcare Corp.		,	
4.000% due 10/01/2025         EUR         2,800         3,157           6.272% due 10/01/2025         \$3,300         3,095           Forbes Energy Services LLC             5.000% - 9.000% due 04/13/2021         2,557         2,568           Forest City Enterprises LP             6.383% due 12/07/2025 %         700         684           FrontDoor, Inc.             5.063% due 08/14/2025 %         140         135           Frontier Communications Corp.         6,122         5,686           Genworth Holdings, Inc.         6,922         5,686           Genworth Holdings, Inc.         169         167           Gray Television, Inc.         500         533           IHeartCommunications, Inc.         500         533           TBD% due 01/30/2019 ^(d)         40,381         27,005           TBD% due 01/30/2019 ^(d)         40,381         27,005           TBD% due 01/30/2019 ^(d)         680         456           RB Holding Corp.         5         5         5.682           CotS3% due 02/05/2025         4,937         4,722           Klockner-Pentaplast of America, Inc.         5         5           4.750% due 06/3	6.273% due 10/10/2025		2,650	2,481
6.272% due 10/01/2025       \$ 3,300       3,095         Forbes Energy Services LLC       2,557       2,568         Forest City Enterprises LP       6.383% due 12/07/2025 «       700       684         FontDoor, Inc.       5.063% due 08/14/2025 «       140       135         ForntEr Communications Corp.       6.122       5,686         Geaworth Holdings, Inc.       6.280% due 03/07/2023 «       169       167         Gray Television, Inc.       700       533       169       167         Gray Television, Inc.       700       550       533         IHeartCommunications, Inc.       700       684         TBD% due 01/30/2013 «       169       167         Gray Television, Inc.       700       550       533         IHeartCommunications, Inc.       700       680       456         TBD% due 01/30/2019 ^(d)       40,381       27,005       705         TBD% due 01/30/2019 ^(d)       40,381       27,005       705         TBD% due 01/30/2019 ^(d)       40,381       27,005       705         S.682% - 6.053% due 02/05/2025       4,937       4,722         Klockner-Pentaplast of America, Inc.       7005       705         4.750% due 06/30/2022       EUR	Financial & Risk U.S. Holdings, Inc.			
Forbes Energy Services LLC         No.         No. </td <td></td> <td></td> <td></td> <td></td>				
5.000% - 9.000% due 04/13/2021       2,557       2,568         Forest City Enterprises LP       6.383% due 12/07/2025 «       700       684         FrontDoor, Inc.       5.063% due 08/14/2025 «       140       135         FrontE Communications Corp.       6.120       5.686         Genworth Holdings, Inc.       6.280% due 03/07/2023 «       6.122       5.686         Gray Television, Inc.       169       167         TBD% due 01/30/2013 «       169       167         Gray Television, Inc.       150       550       533         TBD% due 01/30/2019 ^(d)       40,381       27,005       550       533         IHeartCommunications, Inc.       150       169       167         TBD% due 01/30/2019 ^(d)       40,381       27,005       550       533         IHeartCommunications, Inc.       169       167       169       167         Stib due 01/30/2019 ^(d)       680       456       169       167         Stib due 01/30/2019 ^(d)       680       456       169       167         Stib due 01/30/2019 ^(d)       680       456       169       167         Stib due 07/30/2019 ^(d)       680       456       169       167         Stib due 07/30/2019 ^(		φ	5,500	5,095
6.383% due 12/07/2025 «       700       684         FrontDoor, Inc.       5.063% due 08/14/2025 «       140       135         Frontier Communications Corp.       6.122       5,686         Genworth Holdings, Inc.       6.955% due 03/07/2023 «       169       167         Gray Television, Inc.       700       684         TBD% due 11/02/2025       550       533         iHeartCommunications, Inc.       700       700         TBD% due 01/30/2019 ^(d)       40,381       27,005         TBD% due 01/30/2019 ^(d)       680       456         IRB Holding Corp.       700       700         5.682% - 6.053% due 02/05/2025       4,937       4,722         Klockner-Pentaplast of America, Inc.       700       700         4.750% due 06/30/2022       EUR       350       339	5.000% - 9.000% due 04/13/2021		2,557	2,568
FrontDoor, Inc.         140         135           Fronter Communications Corp.         140         135           6.280% due 06/15/2024         6,122         5,686           Genworth Holdings, Inc.         6.955% due 03/07/2023 «         169         167           Gray Television, Inc.         159         169         167           Gray Television, Inc.         169         167           TBD% due 11/02/2025         550         533           iHeartCommunications, Inc.         17           TBD% due 01/30/2019 ^(d)         40,381         27,005           TBD% due 01/30/2019 ^(d)         680         456           IRB Holding Corp.         5.682% - 6.053% due 02/05/2025         4,937         4,722           Klockner-Pentaplast of America, Inc.         100         135         139           McDermott Technology Americas, Inc.         100         130         139	Forest City Enterprises LP			
5.063% due 08/14/2025 «       140       135         Frontier Communications Corp.       6.122       5,686         Genworth Holdings, Inc.       6.955% due 03/07/2023 «       169       167         Gray Television, Inc.       780       550       533         TBD% due 11/02/2025       550       533         iHeartCommunications, Inc.       780       40,381       27,005         TBD% due 01/30/2019 ^(d)       40,381       27,005       780       456         IRB Holding Corp.       550       4,937       4,722         Klockner-Pentaplast of America, Inc.       4,750% due 06/30/2022       4,935       339         McDermott Technology Americas, Inc.       500       339	6.383% due 12/07/2025 «		700	684
Frontier Communications Corp.         6,122         5,686           6.280% due 06/15/2024         6,122         5,686           Genworth Holdings, Inc.         6,955% due 03/07/2023 «         169         167           Gray Television, Inc.         7         7         7           TBD% due 11/02/2025         550         553         533           iHeartCommunications, Inc.         7         7         7,005           TBD% due 01/30/2019 ^(d)         40,381         27,005         7           TBD% due 01/30/2019 ^(d)         680         456         456           IRB Holding Corp.         5         5         5         5           5.682% - 6.053% due 02/05/2025         4,937         4,722         5           Klockner-Pentaplast of America, Inc.         7         7         3           4.750% due 06/30/2022         EUR         350         339           McDermott Technology Americas, Inc.         5         3         3	,		140	105
6.280% due 06/15/2024       6,122       5,686         Genworth Holdings, Inc.       6.955% due 03/07/2023 «       169       167         Gray Television, Inc.       169       550       533         TBD% due 11/02/2025       550       533         iHeartCommunications, Inc.       109       107         TBD% due 01/30/2019 ^(d)       40,381       27,005         TBD% due 01/30/2019 ^(d)       680       456         IRB Holding Corp.       5.682% - 6.053% due 02/05/2025       4,937       4,722         Klockner-Pentaplast of America, Inc.       100       102       100         4.750% due 06/30/2022       EUR       350       339         McDermott Technology Americas, Inc.       100       100       100			140	135
Genworth Holdings, Inc.       169       167         Gray Television, Inc.       750       533         TBD% due 11/02/2025       550       533         iHeartCommunications, Inc.       700       700         TBD% due 01/30/2019 ^(d)       40,381       27,005         TBD% due 07/30/2019 ^(d)       680       456         IRB Holding Corp.       700       700         5.682% - 6.053% due 02/05/2025       4,937       4,722         Klockner-Pentaplast of America, Inc.       700       339         McDermott Technology Americas, Inc.       339       339	6.280% due 06/15/2024		6.122	5.686
Gray Television, Inc.       550       533         TBD% due 11/02/2025       550       533         iHeartCommunications, Inc.       1000000000000000000000000000000000000	Genworth Holdings, Inc.			
TBD% due 11/02/2025       550       533 <b>iHeartCommunications, Inc.</b> TBD% due 01/30/2019 ^(d)       40,381       27,005         TBD% due 07/30/2019 ^(d)       680       456 <b>IRB Holding Corp.</b> 5.682% - 6.053% due 02/05/2025       4,937       4,722 <b>Klockner-Pentaplast of America, Inc.</b> 4.750% due 06/30/2022       EUR       350       339 <b>McDermott Technology Americas, Inc.</b> 5.000       5.000       5.000       5.000	6.955% due 03/07/2023 «		169	167
iHeartCommunications, Inc.       40,381       27,005         TBD% due 01/30/2019 ^(d)       40,381       27,005         TBD% due 07/30/2019 ^(d)       680       456         IRB Holding Corp.       5.682% - 6.053% due 02/05/2025       4,937       4,722         Klockner-Pentaplast of America, Inc.       4.750% due 06/30/2022       EUR       350       339         McDermott Technology Americas, Inc.       5.082%	Gray Television, Inc.			
TBD% due 01/30/2019 ^(d)       40,381       27,005         TBD% due 07/30/2019 ^(d)       680       456         IRB Holding Corp.       5.682% - 6.053% due 02/05/2025       4,937       4,722         Klockner-Pentaplast of America, Inc.       4.750% due 06/30/2022       EUR       350       339         McDermott Technology Americas, Inc.       5.052%       5.052%       5.052%       5.052%       5.052%			550	533
TBD% due 07/30/2019 ^(d)       680       456         IRB Holding Corp.       5.682% - 6.053% due 02/05/2025       4,937       4,722         Klockner-Pentaplast of America, Inc.       4.750% due 06/30/2022       EUR       350       339         McDermott Technology Americas, Inc.       4.720       4.720       4.720			40 381	27.005
5.682% - 6.053% due 02/05/2025       4,937       4,722         Klockner-Pentaplast of America, Inc.	TBD% due 07/30/2019 ^(d)		- )	
Klockner-Pentaplast of America, Inc.4.750% due 06/30/2022EUR350339McDermott Technology Americas, Inc.	IRB Holding Corp.			
4.750% due 06/30/2022 EUR 350 339 McDermott Technology Americas, Inc.	5.682% - 6.053% due 02/05/2025		4,937	4,722
McDermott Technology Americas, Inc.	Klockner-Pentaplast of America, Inc.	DI ID	250	
		EUR	350	339
	7.522% due 05/12/2025	\$	10,954	10.248

Messer Industrie GmbH			
TBD% due 10/01/2025		590	565
MH Sub LLC			
6.254% due 09/13/2024		602	575
Ministry of Finance of Tanzania 7.741% due 12/10/2019 «		430	423
Multi Color Corp.			
4.522% due 10/31/2024 «		86	82
NCI Building Systems, Inc. 6.175% due 04/12/2025 «		209	191
<b>Neiman Marcus Group Ltd. LLC</b> 5.630% due 10/25/2020		21,761	18,552
Parexel International Corp. 5.272% due 09/27/2024		306	279
PetSmart, Inc. 5.380% due 03/11/2022		1,035	820
Preylock Reitman Santa Cruz Mezz LLC		1,055	020
7.887% (LIBOR03M + 5.500%) due 11/09/2022 «~(j)		31,560	31,479
Sequa Mezzanine Holdings LLC			
7.408% due 11/28/2021 «		1,133	1,082
11.520% due 04/28/2022 «		36,300	34,848
Sigma Bidco BV 3.500% due 07/02/2025	EUR	1.000	1 115
	EUK	1,000	1,115
Starfruit Finco B.V 3.750% due 10/01/2025		1,100	1,245
5.599% due 10/01/2025 «	\$	1,300	1,222
	AN	NCIPAL AOUNT (000S)	MARKET VALUE (000S)
Syniverse Holdings, Inc.			( ,
7.455% due 03/09/2023 «	\$	198 \$	174
TerraForm Power Operating LLC			
4.522% due 11/08/2022 «		99	96
Valeant Pharmaceuticals International, Inc. 5.129% due 11/27/2025		642	609
Verscend Holding Corp.		042	009
7.022% due 08/27/2025		700	679
West Corp.			
6.527% due 10/10/2024		99	91
Westmoreland Coal Co.			
TBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 μ		7,117	7,259
Total Loan Participations and Assignments (Cost \$249,083)			231,337
CORPORATE BONDS & NOTES 41.7% BANKING & FINANCE 17.7%			
AGFC Capital Trust			
1			
4.186% (US0003M + 1.750%) due 01/15/2067 ~(1)		20,300	9,135
4.186% (US0003M + 1.750%) due 01/15/2067 ~(1) Ally Financial, Inc. 8.000% due 11/01/2031		20,300 36	9,135 40
Ally Financial, Inc.			
Ally Financial, Inc. 8.000% due 11/01/2031			
Ally Financial, Inc.           8.000% due 11/01/2031           Ambac LSNI LLC	GBP	36	40
Ally Financial, Inc.         8.000% due 11/01/2031         Ambac LSNI LLC         7.803% due 02/12/2023 (1)         Ardonagh Midco PLC         8.375% due 07/15/2023 (1)         Athene Holding Ltd.		36 2,974 51,829	40 2,989 56,184
Ally Financial, Inc.         8.000% due 11/01/2031         Ambac LSNI LLC         7.803% due 02/12/2023 (1)         Ardonagh Midco PLC         8.375% due 07/15/2023 (1)         Athene Holding Ltd.         4.125% due 01/12/2028 (1)	GBP \$	36 2,974	40 2,989
Ally Financial, Inc.         8.000% due 11/01/2031         Ambac LSNI LLC         7.803% due 02/12/2023 (1)         Ardonagh Midco PLC         8.375% due 07/15/2023 (1)         Athene Holding Ltd.		36 2,974 51,829	40 2,989 56,184
Ally Financial, Inc.         8.000% due 11/01/2031         Ambac LSNI LLC         7.803% due 02/12/2023 (1)         Ardonagh Midco PLC         8.375% due 07/15/2023 (1)         Athene Holding Ltd.         4.125% due 01/12/2028 (1)         Avolon Holdings Funding Ltd.		36 2,974 51,829 282	40 2,989 56,184 257
Ally Financial, Inc.         8.000% due 11/01/2031         Ambac LSNI LLC         7.803% due 02/12/2023 (1)         Ardonagh Midco PLC         8.375% due 07/15/2023 (1)         Athene Holding Ltd.         4.125% due 01/12/2028 (1)         Avolon Holdings Funding Ltd.         5.500% due 01/15/2023 (1)         AXA Equitable Holdings, Inc.         4.350% due 04/20/2028 (1)		36 2,974 51,829 282 941 690	40 2,989 56,184 257 915 654
Ally Financial, Inc.         8.000% due 11/01/2031         Ambac LSNI LLC         7.803% due 02/12/2023 (1)         Ardonagh Midco PLC         8.375% due 07/15/2023 (1)         Athene Holding Ltd.         4.125% due 01/12/2028 (1)         Avolon Holdings Funding Ltd.         5.500% due 01/15/2023 (1)         AXA Equitable Holdings, Inc.         4.350% due 04/20/2028 (1)         5.000% due 04/20/2028 (1)		36 2,974 51,829 282 941	40 2,989 56,184 257 915
Ally Financial, Inc.         8.000% due 11/01/2031         Ambac LSNI LLC         7.803% due 02/12/2023 (1)         Ardonagh Midco PLC         8.375% due 07/15/2023 (1)         Athene Holding Ltd.         4.125% due 01/12/2028 (1)         Avolon Holdings Funding Ltd.         5.500% due 01/15/2023 (1)         AXA Equitable Holdings, Inc.         4.350% due 04/20/2028 (1)         5.000% due 04/20/2048 (1)         Banco Bilbao Vizcaya Argentaria S.A.	\$	36 2,974 51,829 282 941 690 402	40 2,989 56,184 257 915 654 354
Ally Financial, Inc.         8.000% due 11/01/2031         Ambac LSNI LLC         7.803% due 02/12/2023 (1)         Ardonagh Midco PLC         8.375% due 07/15/2023 (1)         Athene Holding Ltd.         4.125% due 01/12/2028 (1)         Avolon Holdings Funding Ltd.         5.500% due 01/15/2023 (1)         AXA Equitable Holdings, Inc.         4.350% due 04/20/2028 (1)         5.000% due 04/20/2028 (1)		36 2,974 51,829 282 941 690	40 2,989 56,184 257 915 654
Ally Financial, Inc.         8.000% due 11/01/2031         Ambac LSNI LLC         7.803% due 02/12/2023 (I)         Ardonagh Midco PLC         8.375% due 07/15/2023 (I)         Athene Holding Ltd.         4.125% due 01/12/2028 (I)         Avolon Holdings Funding Ltd.         5.500% due 01/15/2023 (I)         AXA Equitable Holdings, Inc.         4.350% due 04/20/2028 (I)         5.000% due 04/20/2028 (I)         5.000% due 04/20/2028 (I)         5.000% due 04/20/2028 (I)         5.000% due 04/20/2048 (I)         Banco Bilbao Vizcaya Argentaria S.A.	\$	36 2,974 51,829 282 941 690 402	40 2,989 56,184 257 915 654 354

Bank of Ireland			
7.375% due 06/18/2020 (h)(i)		600	719
Barclays PLC			
3.250% due 01/17/2033 (l)	GBP	1,000	1,127
6.500% due 09/15/2019 (h)(i)	EUR	300	336
7.250% due $03/15/2023$ (h)(i)(l)	GBP	48,751	62,239
7.750% due $09/15/2023$ (h)(i)(l) 7.875% due $00/15/2022$ (b)(i)(l)	\$	5,200	5,015
7.875% due 09/15/2022 (h)(i)(l)	GBP	3,400	4,350
BNP Paribas S.A. $7.000\%$ dw $0.014(20020, 0.015)(1)$	¢	500	477
7.000% due 08/16/2028 (h)(i)(l)	\$	500	477
Brookfield Finance, Inc.		170	450
3.900% due 01/25/2028 (1) 4.700% due 09/20/2047 (1)		476 406	450 375
		400	375
CBL & Associates LP 5.950% due 12/15/2026		634	487
		034	407
Credit Suisse Group AG 7.250% due 09/12/2025 (h)(i)(l)		560	530
7.500% due $0.0712/2023$ (h)(i)(l) 7.500% due $0.0717/2023$ (h)(i)(l)		1,600	1,564
Emerald Bay S.A.		1,000	1,504
0.000% due 10/08/2020 (g)(1)	EUR	1,574	1,700
	LUK	1,574	1,700
Equinix, Inc. 2.875% due 03/15/2024 (1)		800	917
2.875% due 10/01/2025		100	110
2.875% due 12/01/2025 (1)		1,000	1.089
Fortress Transportation & Infrastructure Investors LLC		1,000	1,009
6.500% due 10/01/2025 (1)	\$	1,441	1,351
6.750% due 03/15/2022 (1)	Ŷ	1,870	1,882
Freedom Mortgage Corp.		,	,
8.250% due 04/15/2025 (1)		70	60
GE Capital European Funding Unlimited Co.			
0.000% due 05/17/2021	EUR	150	164
GE Capital International Funding Co. Unlimited Co.			
2.342% due 11/15/2020 (1)	\$	500	483
		PRINCIPAL	MARKET
		PRINCIPAL AMOUNT	MARKET VALUE
			VALUE (000S)
3.373% due 11/15/2025 (1)	\$	AMOUNT (000S) 600	VALUE (000S) \$ 534
4.418% due 11/15/2035	\$	AMOUNT (000S)	VALUE (000S)
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co.		AMOUNT (000S) 600 710	VALUE (000S) \$ 534 599
4.418% due 11/15/2035         GE Capital UK Funding Unlimited Co.         4.375% due 07/31/2019	\$ GBP	AMOUNT (000S) 600	VALUE (000S) \$ 534
4.418% due 11/15/2035         GE Capital UK Funding Unlimited Co.         4.375% due 07/31/2019         GLP Capital LP	GBP	AMOUNT (000S) 600 710 58	VALUE (000S) \$ 534 599 75
4.418% due 11/15/2035         GE Capital UK Funding Unlimited Co.         4.375% due 07/31/2019         GLP Capital LP         5.250% due 06/01/2025		AMOUNT (000S) 600 710	VALUE (000S) \$ 534 599
4.418% due 11/15/2035         GE Capital UK Funding Unlimited Co.         4.375% due 07/31/2019         GLP Capital LP         5.250% due 06/01/2025         Growthpoint Properties International Pty. Ltd.	GBP	AMOUNT (000S) 600 710 58 70	VALUE (0005) \$ 534 599 75 70
<ul> <li>4.418% due 11/15/2035</li> <li>GE Capital UK Funding Unlimited Co.</li> <li>4.375% due 07/31/2019</li> <li>GLP Capital LP</li> <li>5.250% due 06/01/2025</li> <li>Growthpoint Properties International Pty. Ltd.</li> <li>5.872% due 05/02/2023 (1)</li> </ul>	GBP	AMOUNT (000S) 600 710 58	VALUE (000S) \$ 534 599 75
4.418% due 11/15/2035 <b>GE Capital UK Funding Unlimited Co.</b> 4.375% due 07/31/2019 <b>GLP Capital LP</b> 5.250% due 06/01/2025 <b>Growthpoint Properties International Pty. Ltd.</b> 5.872% due 05/02/2023 (1) <b>High Street Funding Trust</b>	GBP	AMOUNT (000S) 600 710 58 70 600	VALUE (0005) \$ 534 599 75 70 601
<ul> <li>4.418% due 11/15/2035</li> <li>GE Capital UK Funding Unlimited Co.</li> <li>4.375% due 07/31/2019</li> <li>GLP Capital LP</li> <li>5.250% due 06/01/2025</li> <li>Growthpoint Properties International Pty. Ltd.</li> <li>5.872% due 05/02/2023 (1)</li> <li>High Street Funding Trust</li> <li>4.682% due 02/15/2048</li> </ul>	GBP	AMOUNT (000S) 600 710 58 70	VALUE (0005) \$ 534 599 75 70
<ul> <li>4.418% due 11/15/2035</li> <li>GE Capital UK Funding Unlimited Co.</li> <li>4.375% due 07/31/2019</li> <li>GLP Capital LP</li> <li>5.250% due 06/01/2025</li> <li>Growthpoint Properties International Pty. Ltd.</li> <li>5.872% due 05/02/2023 (1)</li> <li>High Street Funding Trust</li> <li>4.682% due 02/15/2048</li> <li>HSBC Bank PLC</li> </ul>	GBP	AMOUNT (000S) 600 710 58 70 600 100	VALUE (0005) \$ 534 599 75 70 601 95
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023	GBP	AMOUNT (000S) 600 710 58 70 600	VALUE (0005) \$ 534 599 75 70 601
<ul> <li>4.418% due 11/15/2035</li> <li>GE Capital UK Funding Unlimited Co.</li> <li>4.375% due 07/31/2019</li> <li>GLP Capital LP</li> <li>5.250% due 06/01/2025</li> <li>Growthpoint Properties International Pty. Ltd.</li> <li>5.872% due 05/02/2023 (1)</li> <li>High Street Funding Trust</li> <li>4.682% due 02/15/2048</li> <li>HSBC Bank PLC</li> <li>6.330% due 05/23/2023</li> <li>HSBC Holdings PLC</li> </ul>	GBP \$	AMOUNT (000S) 600 710 58 70 600 100 48,900	VALUE (0005) \$ 534 599 75 70 601 95 50,019
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i)	GBP \$ EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249
<ul> <li>4.418% due 11/15/2035</li> <li>GE Capital UK Funding Unlimited Co.</li> <li>4.375% due 07/31/2019</li> <li>GLP Capital LP</li> <li>5.250% due 06/01/2025</li> <li>Growthpoint Properties International Pty. Ltd.</li> <li>5.872% due 05/02/2023 (1)</li> <li>High Street Funding Trust</li> <li>4.682% due 02/15/2048</li> <li>HSBC Bank PLC</li> <li>6.330% due 05/23/2023</li> <li>HSBC Holdings PLC</li> <li>4.750% due 07/04/2029 (h)(i)</li> <li>5.875% due 09/28/2026 (h)(i)</li> </ul>	GBP \$ EUR GBP	AMOUNT (000S) 600 710 58 70 600 600 100 48,900 240 1,200	VALUE (0005) \$ 534 599 75 70 70 601 95 50,019 249 1,467
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i)	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 600 100 48,900 240 1,200 900	VALUE (0005) \$ 534 599 75 75 70 601 601 95 50,019 249 1,467 1,094
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 03/23/2023 (h)(i)	GBP \$ EUR GBP	AMOUNT (000S) 600 710 58 70 600 600 100 48,900 240 1,200	VALUE (0005) \$ 534 599 75 70 70 601 95 50,019 249 1,467
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc.	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 600 100 48,900 240 1,200 900	VALUE (0005) \$ 534 599 75 75 70 601 601 95 50,019 249 1,467 1,094
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870 136	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.500% due 03/23/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1)	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc.	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.500% due 03/23/2028 (h)(i) 6.500% due 03/23/2028 (h)(i)(I) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2020	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (I)	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (I) 7.250% due 08/15/2024 (I)	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239
4.418% due 11/15/2035         GE Capital UK Funding Unlimited Co.         4.375% due 07/31/2019         GLP Capital LP         5.250% due 06/01/2025         Growthpoint Properties International Pty. Ltd.         5.872% due 05/02/2023 (1)         High Street Funding Trust         4.682% due 02/15/2048         HSBC Bank PLC         6.330% due 05/23/2023         HSBC Holdings PLC         4.750% due 07/04/2029 (h)(i)         5.875% due 09/28/2026 (h)(i)         6.300% due 03/23/2028 (h)(i)         6.300% due 03/23/2028 (h)(i)         6.500% due 03/23/2028 (h)(i)(1)         Hunt Cos., Inc.         6.250% due 09/15/2026         Intrepid Aviation Group Holdings LLC         8.500% due 09/15/2021 (1)         IStar, Inc.         4.625% due 09/15/2022         Jefferies Finance LLC         6.875% due 04/15/2022 (1)         7.250% due 08/15/2024 (1)         7.375% due 04/01/2020 (1)	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570 900	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239 2,150 4,250 901
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (I) 7.250% due 08/15/2024 (I)	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570	VALUE (0005) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239

5.875% due 04/01/2024 (1)		358	337
Legg Mason PT			
7.130% due 01/10/2021 «		9,439	9,498
Lloyds Banking Group PLC			
7.000% due 06/27/2019 (h)(i)	GBP	200	255
7.500% due $09/27/2025$ (h)(i)(l)	\$	2,600	2,516
7.625% due $06/27/2023$ (h)(i)(l)	GBP	2,680	3,523
7.875% due $06/27/2029$ (h)(i)(l)		24,586	33,689
LoanCore Capital Markets LLC			
6.875% due 06/01/2020 (l)	\$	7,600	7,605
Meiji Yasuda Life Insurance Co.			
5.100% due 04/26/2048 (1)		1,000	990
MetLife, Inc.			
5.875% due 03/15/2028 (h)		46	44
Nationstar Mortgage LLC			
6.500% due 07/01/2021 (1)		3,991	3,901
Navient Corp.		3,771	5,701
5.875% due 03/25/2021		132	127
6.500% due 06/15/2022 (1)		4,410	4.115
7.250% due $01/25/2022$ (1)		3,400	3,294
8.000% due 03/25/2022 (1)		9,500	9,677
		9,500	9,077
Newmark Group, Inc. 6.125% due 11/15/2023		170	168
		170	108
Oppenheimer Holdings, Inc.		2.000	2.071
6.750% due 07/01/2022 (1)		2,986	2,971
Pinnacol Assurance			
8.625% due 06/25/2034 «(j)		23,200	22,485
Provident Funding Associates LP			
6.375% due 06/15/2025		136	124
Royal Bank of Scotland Group PLC			
7.500% due 08/10/2020 (h)(i)(l)		13,143	13,044
8.000% due 08/10/2025 (h)(i)(l)		7,027	7,027
8.625% due 08/15/2021 (h)(i)(l)		4,500	4,669
Santander UK Group Holdings PLC			
6.750% due 06/24/2024 (h)(i)(l)	GBP	23,460	29,441
7.375% due 06/24/2022 (h)(i)		900	1,155
Societe Generale S.A.			
6.750% due 04/06/2028 (h)(i)(l)	\$	850	724
7.375% due 10/04/2023 (h)(i)(l)		3,300	3,081
Springleaf Finance Corp.			
6.875% due 03/15/2025 (1)		565	507
7.750% due $10/01/2021$ (1)		3,650	3,677
Stearns Holdings LLC		- /	- ,
9.375% due 08/15/2020 (1)		855	808
2157576 aug 00/15/2020 (1)		000	000

See Accompanying Notes

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### Consolidated Schedule of Investments PIMCO Dynamic Credit and Mortgage Income Fund (Cont.)

5.30% due 0/12/022 (0)GPB1.2,00S1.452UBS Group Funding Switzerland AGEUR3.6004.384UICredit SpAEUR3.6004.3841030% due 12/04/023 (0)S22,84023,917Tinge Laxembourg SA			PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
UBS Group Funding Serirezhand AG         U           550% due 021902022 (h)(p)(0)         EUR         3,600         4,384           UniCredit SpA         2         23,917           7,800% due 021902022 (h)(D)         S         22,840         23,917           10,500% due 01/22023 (h)         S         22,840         3,840           UniGre Uni Finne Co. PLC	TP ICAP PLC			
5.750% due 02/19/2022 (d)(0)(0)EUR3.0004,38478.30% due 12/04/2023 (d)\$22,84023,917Uniget Laxennboarg S.A	5.250% due 01/26/2024 (1)	GBP	12,100	\$ 14,452
UniCreatily sp.A         S         22,840         23,917           7830% due 120/2023 (1)         S         22,840         23,917           Unigle Laxembourg S.A.	UBS Group Funding Switzerland AG			
x309.4 uei 2004/2023 (i)S22,84023,917Unige Luxenbourg S.A.3,1403,281Unige Luxenbourg S.A.3,1403,281Unige Luxenbourg S.A.GBP6,7129,3705,59% due 00/2027 (i)GBP6,7128,600X3095 due 00/2027 (i)GBP6,7128,600Webret Cos, Inc.T5545,600INDUSTRIALS 19.9%S306273INDUSTRIALS 19.9%S1205AA Bon Co, Lut.T5520X3096 due 071/2043 (i)GBP4,5005,070Air Canada Pasa-Through TrustT5220Attice Financing S.A.T1001165,50% due 021/5/023 (i)1001609,516X1007 due 01/5/021 (i)EUR4,8005,4625,50% due 021/5/023 (i)10,4009,516Attice France S.A.T55,50% due 021/5/023 (i)10,4009,516Attice Trance S.A.T1001,50% due 031/5/024 (i)5,09149,170Assorted Materials LLCT1000000% due 031/5/0224 (i)5,0593,5302,50% due 031/5/0226 (i)7,5006,588Charge Comp.T1042,50% due 031/5/0226 (i)3,5303,5482,50% due 031/5/0226 (i)7,5006,588Charge Comp.T55,50% due 031/5/0226 (i)3,5303,5482,50% due 031/5/0226 (i)3,5303,5482,50% d	5.750% due $02/19/2022$ (h)(i)(l)	EUR	3,600	4,384
Unigel Luxembourg S.A.         3,140         3,281           10.500% due 00/2022/01/         6,155         8,608           WeWork Cos, Inc.         6,155         8,6008           7,875% due 00/30/2027 (1)         6,155         8,6008           WeWork Cos, Inc.         5         306         273           Syste due 00/01/2025 (1)         S         306         273           INDUSTRIALS 19.9%         S         306         273           AA Bond Co. Lud.         5         126         120           2.750% due 07/1/2043 (1)         GBP         4,500         5,070           3.700% due 07/15/2027         S         126         120           Attice Financing S.A.         100         116         120           Attice Financing S.A.         100         166         5,250% due 02/15/2023 (1)         13,495         13,085           5,250% due 02/15/2023 (1)         S         13,595         13,085         13,085         13,085           7,500% due 02/15/2023 (1)         S         350         328         8,125% due 02/01/2027 (1)         104,00         9,516           5,250% due 02/15/2024 (1)         S         350         328         8,125% due 02/01/2027 (1)         12,000         140,001	UniCredit SpA			
10.500% due 01/22/2024 (i) 3,140 3,281 5.65% due 06/30/2027 (i) GBP 6,712 9,370 7.395% due 03/30/2074 (i) GBP 6,712 8,370 7.395% due 03/30/2024 (i) S 3,06 273 FX75% due 03/01/2025 (i) S 3,06 273 S 306 273 S 307 S 30	7.830% due 12/04/2023 (l)	\$	22,840	23,917
Unique Pub Finance Co. PLC         Selected Science           GBP         6.12         9.370           7.395% due 03/28/2024         6.155         8.608           WeWork Cos., Inc.	Unigel Luxembourg S.A.			
5.65% due 06/30/2027 () 5.65% due 05/20227 () 5.75% due 05/01/2025 () KNUSTRIALS 19.9% AA Bond Co. Ltd. 7.875% due 05/01/2025 () KNUSTRIALS 19.9% AA Bond Co. Ltd. 7.75% due 07/15/2027 AT Canada Pass-Through Trust 7.75% due 07/15/2027 AT Canada Pass-Through Trust 7.25% due 07/15/2023 () AT Canada Pass-Through Trust 7.25% due 07/15/2023 () AT Canada Pass-Through Trust 7.25% due 07/15/2024 () 7.50% due 05/15/2024 () 7.50% due 05/15/202	10.500% due 01/22/2024 (l)		3,140	3,281
7.395% due 03/28/2024         6,155         8,008           WeWork Cos, Inc.         - <td>Unique Pub Finance Co. PLC</td> <td></td> <td></td> <td></td>	Unique Pub Finance Co. PLC			
Wew Cos., Inc.         S         3.06         273           7.875% due 05/01/2025 (i)         \$         3.06         273           S75% due 05/01/2025 (i)         \$         3.06         273           S75% due 05/01/2025 (i)         \$         3.06         273           S75% due 07/31/2043 (i)         \$         \$         5.070           Air Canada Pass-Through Trust         3.00% due 07/15/2027         \$         120           Altice Financing SA.         100         116         6.25% due 02/15/2023 (i)         24.330           5.250% due 02/15/2023 (i)         \$         13.595         13.085           7.300% due 02/15/2023 (i)         \$         13.595         13.085           7.300% due 02/15/2023 (i)         \$         13.595         13.085           7.300% due 02/15/2023 (i)         \$         3.595         3.085           7.300% due 02/15/2024 (i)         \$         3.59         3.288           8.125% due 02/01/2027 (i)         \$         12.000         12.001           Associated Materials LLC         12         12         12           9.000% due 01/12/204 (i)         7.500         6.758         134           Charter Communications Operating LLC         134         134	5.659% due 06/30/2027 (1)	GBP	- 7 -	
\$       306       273         5,875% due 07,91/2025 (l)       \$       \$45,600         NDUSTRIALS 19.9%         AA Bond Co. Ltd.	7.395% due 03/28/2024		6,155	8,608
Statistic         Statistic           AN Bond Co. Ltd.	WeWork Cos., Inc.			
INDUSTRIALS 19.9%         Jone Co. Lid.         Jone	7.875% due 05/01/2025 (1)	\$	306	273
AA Bond Co. Ltd.       GBP       4,500       5,070         Air Canada Pass-Through Trust       3700% due 07/15/2027       \$       126       120         Attice Financing S.A.       5       100       116       5,250% due 02/15/2023 (1)       \$       13,595       13,085       7,500% due 02/15/2023 (1)       \$       13,595       13,085       7,500% due 02/15/2023 (1)       \$       100       116       6,625% due 02/15/2023 (1)       \$       10,400       9,516       6,625% due 02/15/2023 (1)       \$       13,095       13,085       7,500% due 05/15/2026 (1)       10,400       9,516       2,620% due 02/15/2027 (1)       \$       3,50       2,82       8,125% due 02/01/2027 (1)       \$       5,691       49,170         Societed Materials LLC       9000% due 01/01/2024 (1)       \$       5,0691       49,170       8       5,750       6,756       Charter Communications Operating LLC       7,500       6,756       Charter Communications Operating LLC       134       134       134       134       134       134       134       134       134       134       134       134<				545,600
2.750% due 07/31/2043 (1)       GBP       4,500       5,070         Air Canada Pass-Through Trust           3.700% due 07/15/2027       \$       126       120         Altie Financing S.A.        100       116         5.250% due 02/15/2023 (1)       \$       13,595       13,085         5.250% due 02/15/2023 (1)       \$       13,595       13,085         5.050% due 02/15/2023 (1)       \$       13,595       13,085         5.050% due 02/15/2026 (1)       10,400       9,516         Altice France S.A.        5       3530       328         6.255% due 02/01/2027 (1)       \$       5.050       328				
Air Canada Pass-Through Trust       5       126       120         3.700% due 07/15/2027       \$       120       120         Altice Financing S.A.       100       110       116         5.250% due 02/15/2023 (1)       EUR       21,005       24,330         5.250% due 02/15/2023 (1)       \$       13,555       13,085         6.625% due 02/15/2023 (1)       \$       13,455       13,085         7.500% due 05/15/2026 (1)       10,400       9,516         Altie France S.A.       -       -         5.750% due 02/01/2027 (1)       EUR       4,800       5,462         6.250% due 02/01/2027 (1)       12,700       12,000       12,000         Associated Materials LLC       -       -       -         9,000% due 01/01/2024 (1)       50,691       49,170       8         Baffinland Iron Mines Corp.       -       -       -       -         5,750% due 03/15/2028 (1)       7,500       6,758       -       5       -       -         6,750% due 03/15/2028 (1)       7,500       6,758       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -<	AA Bond Co. Ltd.	~~~		
3.700% due 07/15/2027       \$       126       120         Altice Financing S.A.		GBP	4,500	5,070
Altice Financing S.A.       EUR       21,005       24,330         5.250% due 02/15/2023 (1)       100       116         6.625% due 02/15/2023 (1)       \$       13,595       13,085         7.500% due 05/15/2026 (1)       10,400       9,516         Altice France S.A.        104,400       9,516         5.875% due 02/01/2027 (1)       EUR       4,800       5,462         5.250% due 05/15/2024 (1)       \$       350       328         8.125% due 02/01/2027 (1)       12,700       12,001         Associated Materials LLC       \$       350       328         8.125% due 02/01/2027 (1)       50,691       49,170       12,001         Associated Materials LLC       *       *       *         9.000% due 01/01/2024 (1)       50,691       49,170       6,758         Charter Communications Operating LLC       *       *       *         4.200% due 03/15/2028 (1)       720       676       676         Charter Channel Worldwide Holdings, Inc.       *       *       *         6.500% due 1/15/2024 (1)       3,530       3,548       7,2788       C         Cleveland-Cliffs, Inc.       *       *       *       1566       20,205       6,205% <td>8</td> <td></td> <td></td> <td></td>	8			
5.250% due 02/15/2023 (1)         EUR         21,005         24,330           5.250% due 02/15/2023 (1)         10         116           6.255% due 02/15/2026 (1)         10,400         9,516           Attice France S.A.         10,400         9,516           S755% due 02/01/2027 (1)         EUR         4,800         5,462           6.250% due 05/15/2024 (1)         \$ 350         328           8.125% due 02/01/2027 (1)         12,700         12,001           Associated Materials LLC         9,000% due 01/01/2024 (1)         50,691         49,170           Baffinand Iron Mines Corp.         7,500         6,758         6,758           Charter Communications Operating LLC         7,200         6,768           4.200% due 03/15/2028 (1)         7,20         6,768           Charter Communications Operating LLC         134         134           Clear Channel Worldwide Holdings, Inc.         134         134           Clear Channel Worldwide Holdings, Inc.         178         166           Community Health Systems, Inc.         178         166           Community Health Systems, Inc.         178         166           Const et alton Oil Services Holding S.A. (9,000% Cash and 0,500% PIK)         21,668         20,205           5.2		\$	126	120
5.250% due 02/15/2023         100         116           6.625% due 02/15/2023 (I)         10,400         9,516           Altice France S.A.         10,400         5,815%           5.875% due 02/01/2027 (I)         EUR         4,800         5,462           6.250% due 02/01/2027 (I)         S         350         328           8.125% due 02/01/2027 (I)         IL         12,700         12,001           Associated Materials LLC         12,700         12,001           Associated Materials LLC         50.65(9)         49,170           Baffinland Iron Mines Corp.         8         75,000         6,758           Cheare Communications Operating LLC         720         676         Cheaspeake Energy Corp.         65.66% (US0003M + 3.250%) due 04/15/2019 ~         134         134         134           Cleasa cheargy Corp.         134         134         134         134           Cleasa cheargy Corp.         1350         3,530         3,548           5.25% due 01/15/2024 (I)         28,650         27,748         166           Community Health Systems, Inc.         12,168         20,205         6,259% due 03/15/2024 (I)         2,168         20,205           5.25% due 03/15/2024 (I)         21,668         20,205         6,259% d				
6.625% due 02/15/2023 (1)       \$ 13,955       13,085         7.50% due 05/15/2026 (1)       10,400       9,516         Altice France S.A.       5.875% due 02/01/2027 (1)       EUR       4,800       5,462         5.875% due 02/01/2027 (1)       \$ 3,50       3238       3238         8.125% due 02/01/2027 (1)       \$ 0,501       12,000       12,000         Associated Materials LLC       \$ 3,50       3238         9.000% due 01/01/2024 (1)       \$ 0,691       49,170         Baffinald Iron Mines Corp.       \$ 50,691       49,170         8.750% due 03/01/50208 (1)       7,500       6,758         Charter Communications Operating LLC       \$ 3,530       3,548         7.650% due 03/01/50208 (1)       7,20       6,766         Chesapeake Energy Corp.       \$ 134       134         Chesapeake Leregy Corg.       \$ 3,530       3,548         7.655% due 01/15/2024 (1)       3,530       3,548         7.655% due 01/15/2024 (1)       21,668       20,205         Cheveland-Cliffs, Inc.       \$ 166       \$ 166         Community Health Systems, Inc.       \$ 125% due 01/15/2024 (1)       \$ 21,668       20,205         C125% due 03/01/2021 (1)       \$ 21,668       20,205       5,259%       2,173		EUR		
7.500% due 05/15/2026 (i)       10,400       9,516         Altice France S.A.       -         5.875% due 02/01/2027 (i)       EUR       4,800       5,462         6.250% due 05/15/2024 (i)       \$       350       328         8.125% due 02/01/2027 (j)       12,700       12,001         Associated Materials LLC       -       -         9.000% due 01/01/2024 (i)       \$0,691       49,170         Baffinland Iron Mines Corp.       -       -         8.750% due 07/15/2026 (i)       7,500       6,758         Charter Communications Operating LLC       -       -         4.200% due 03/15/2028 (i)       720       676         Chesapeake Energy Corp.       -       -         5.686% (US0003M + 3.250%) due 04/15/2019 ~       134       134         Clear Channel Worldwide Holdings, Inc.       -       -         6.500% due 11/15/2020 (i)       3,530       3,548         7.625% due 03/15/2020 (i)       28,350       27,748         Cleveland-Cliffs, Inc.       -       -         5.125% due 08/01/2021 (i)       21,668       20,205         6.250% due 03/15/2024 (i)       2,173       2,151         Community Health Systems, Inc.       -       -       -		¢		
Altice France S.A.       EUR       4,800       5,462         5.875% due 02/01/2027 (1)       12,700       12,800         8.125% due 02/01/2027 (1)       12,700       12,000         Associated Materials LLC       9,000% due 01/01/2024 (1)       50,691       49,170         Baffinland Iron Mines Corp.       50,691       49,170         Baffinland Iron Mines Corp.       5,750       6,758         Charter Communications Operating LLC       720       676         4.200% due 03/15/2028 (1)       720       676         Chesapeake Energy Corp.       134       134         5.686% (US0003M + 3,250%) due 04/15/2019 ~       134       134         Clear Channel Worldwide Holdings, Inc.       135       134       134         Clear Channel Worldwide Holdings, Inc.       178       166         Community Health Systems, Inc.       178       166         Sta55% due 03/15/2024 (1)       2,173       2,151         Costellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)       9,109       5,426         Sto50% due 01/15/2024 (1)       2,173       2,151         Costellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)       188       188         CSN Resources S.A.       5,1040       1,140       1,106		\$		
5.875% due 02/01/2027 (1)       EUR       4,800       5,462         6.250% due 05/15/2024 (1)       \$ 350       328         8.125% due 02/01/2027 (1)       12,700       12,001         Associated Materials LLC       -       -         9.000% due 01/01/2024 (1)       50,691       49,170         Baffinland Iron Mines Corp.       -       -         8.750% due 03/15/2026 (1)       7,500       6,758         Charter Communications Operating LLC       -       -         4.200% due 03/15/2028 (1)       720       676         Charter Communications Operating LLC       -       -         4.200% due 03/15/2028 (1)       720       676         Charter Communications Operating LLC       -       -         4.200% due 03/15/2028 (1)       720       676         Clear Channel Worldwide Holdings, Inc.       -       -         6.500% due 11/15/2020 (1)       3,530       3,548         7.625% due 03/15/2020 (1)       21,668       20,205         6.250% due 03/11/2021 (1)       21,668       20,205         6.250% due 03/11/2021 (1)       21,668       20,205         6.250% due 03/11/2023 (1)       21,668       20,205         6.250% due 03/11/2023 (1)       21,668 <t< td=""><td></td><td></td><td>10,400</td><td>9,510</td></t<>			10,400	9,510
6.250% due 05/15/2024 (1)       \$ 350       328         8.125% due 02/01/2027 (1)       12,000       12,000         Associated Materials LLC       9         9.000% due 01/01/2024 (1)       50,691       49,170         Baffinland Iron Mines Corp.       7,500       6,758         Charter Communications Operating LLC       720       676         Chesapeake Energy Corp.       720       676         5.686% (US0003M + 3.250%) due 04/15/2019 ~       134       134         Clear Channel Worldwide Holdings, Inc.       3,530       3,548         6.500% due 01/15/2022 (1)       3,530       3,548         7.625% due 03/15/2020 (1)       3,530       3,548         7.625% due 03/15/2020 (1)       3,530       3,548         7.625% due 03/15/2020 (1)       21,668       20,205         6.500% due 01/15/2024       178       166         Community Healt Systems, Inc.       178       166         Community Healt Systems, Inc.       21,668       20,205         6.250% due 03/11/2021 (1)       21,668       20,205         6.250% due 03/11/2021 (1)       21,668       20,205         6.250% due 03/11/2020 (1)       21,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK		ELID	4 800	5 460
8.125% due 02/01/2027 (1)       12,700       12,001         Associated Materials LLC       9.000% due 01/01/2024 (1)       50,691       49,170         Baffinland Iron Mines Corp.       7,500       6,758         Charter Communications Operating LLC       720       676         4.200% due 03/15/2028 (1)       720       676         Chesapeake Energy Corp.       720       676         5.686% (US0003M + 3.250%) due 04/15/2019 ~       134       134         Clear Channel Worldwide Holdings, Inc.       5.050% due 11/15/2022 (1)       3,530       3,548         7.625% due 03/15/2020 (1)       28,350       27,748       766         Cleveland-Cliffs, Inc.       1       4.875% due 01/15/2024       176       166         Community Health Systems, Inc.       1       166       20,205       2.50% due 03/15/2024       178       166         Costellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)       21,668       20,205       2.50% due 03/15/2024 (1)       2,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)       9.500% due 11/09/2024 ^(c)(d)       452       188         CSN Resources S.A.       5.500% due 07/21/2020 (1)       1,140       1,100         CSN Resources S.A.       5.500% due 07/21/2020 (1)				
Associated Materials LLC         50,691         49,170           9.000% due 01/01/2024 (1)         50,691         49,170           Baffinland Iron Mines Corp.		ψ		
9.000% due 01/01/2024 (1)       50,691       49,170         Baffinland Iron Mines Corp.       8.750% due 07/15/2026 (1)       7,500       6,758         Charter Communications Operating LLC       720       676         4.200% due 03/15/2028 (1)       720       676         Chesapeake Energy Corp.       134       134         5.686% (US0003M + 3.250%) due 04/15/2019 ~       134       134         Clear Channel Worldwide Holdings, Inc.       50,503       3,530       3,548         7.625% due 03/15/2020 (1)       3,530       3,548       7,625%       28,350       27,748         Cleveland-Cliffs, Inc.       178       166       166       166         Community Health Systems, Inc.       178       166       20,205       6,250% due 03/15/2021 (1)       21,668       20,205       6,250% due 03/31/2023 (1)       54,926       2,173       2,151         5.125% due 08/01/2021 (1)       21,668       20,205       6,250% due 03/31/2023 (1)       54,926       2,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)       9,500% due 11/09/2024 '(c)(d)       452       188         CSN Resources S.A.       5,500% due 07/21/2020 (1)       1,140       1,106         DAE Funding LLC       1,140       1,106			12,700	12,001
Baffinland Iron Mines Corp.       7,500       6,758         8.750% due 07/15/2026 (1)       7,500       6,758         Charter Communications Operating LLC       720       676         4.200% due 03/15/2028 (1)       720       676         Chesapeake Energy Corp.       134       134         5.686% (US0003M + 3.250%) due 04/15/2019 ~       134       134         Clear Channel Worldwide Holdings, Inc.       3,530       3,548         6.500% due 11/15/2022 (1)       3,530       3,548         7.625% due 03/15/2020 (1)       28,350       27,748         Cleveland-Cliffs, Inc.       14       166         Community Health Systems, Inc.       178       166         5.125% due 08/01/2021 (1)       21,668       20,205         6.250% due 03/31/2023 (1)       21,668       20,205         6.250% due 03/31/2023 (1)       21,668       20,205         6.250% due 03/31/2023 (1)       21,73       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)       145       188         CSN Resources S.A.       6.500% due 07/21/2020 (1)       452       188         CSN Resources S.A.       6.500% due 07/21/2020 (1)       1,140       1,106         DAE Funding LLC       1,140 <t< td=""><td></td><td></td><td>50 691</td><td>49 170</td></t<>			50 691	49 170
8.750% due 07/15/2026 (1)       7,500       6,758         Charter Communications Operating LLC       720       676         4.200% due 03/15/2028 (1)       720       676         Chesapeake Energy Corp.       134       134         5.686% (US0003M + 3.250%) due 04/15/2019 ~       133       314         Clear Channel Worldwide Holdings, Inc.       3,530       3,548         7.625% due 03/15/2022 (1)       3,530       3,548         7.625% due 03/15/2020 (1)       28,350       27,748         Cleveland-Cliffs, Inc.       178       166         Community Health Systems, Inc.       178       166         Community Health Systems, Inc.       178       166         5.125% due 08/01/2021 (1)       21,668       20,205         6.250% due 01/15/2024 (1)       2,173       2,151         6.250% due 01/15/2024 (1)       2,173       2,151         S.625% due 01/15/2024 (1)       2,173       2,151         S.625% due 01/15/2024 (1)       2,151       188         S.500% due 01/15/2024 (1)       452       188         S.500% due 01/09/2024 ^(c)(d)       452       188         CSN Resources S.A.       5,000% due 07/21/2020 (1)       1,140       1,106         DAE Funding LLC			50,071	19,170
Charter Communications Operating LLC       720       676         4.200% due 03/15/2028 (1)       720       676         Chesapeake Energy Corp.       134       134         5.686% (US0003M + 3.250%) due 04/15/2019 ~       134       134         Chear Channel Worldwide Holdings, Inc.       3,530       3,548         6.500% due 11/15/2022 (1)       3,530       27,748         Cleveland-Cliffs, Inc.       178       166         Cleveland-Cliffs, Inc.       178       166         Community Health Systems, Inc.       21,668       20,205         5.25% due 03/15/2024 (1)       21,668       20,205         6.250% due 03/11/2023 (1)       60,190       54,926         8.625% due 01/15/2024 (1)       2,173       2,151         5.125% due 03/15/2023 (1)       21,668       20,205         6.250% due 03/15/2024 (1)       21,668       20,205         6.250% due 01/15/2024 (1)       2,151       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)       9,500% due 01/19/2024 ^(c)(d)       452       188         CSN Resources S.A.       5,500% due 07/21/2020 (1)       1,140       1,106         DAE Funding LLC       1,140       1,106	•		7 500	6 758
4.200% due 03/15/2028 (1)       720       676         Chesapeake Energy Corp.       5.686% (US0003M + 3.250%) due 04/15/2019 ~       134       134         Clear Channel Worldwide Holdings, Inc.       3,530       3,548         6.500% due 11/15/2022 (1)       3,530       3,548         7.625% due 03/15/2020 (1)       28,350       27,748         Cleveland-Cliffs, Inc.       178       166         Community Health Systems, Inc.       178       166         Community Health Systems, Inc.       21,668       20,205         6.250% due 03/12/021 (1)       21,668       20,205         6.250% due 03/12/021 (1)       21,668       20,205         6.250% due 01/15/2024 (1)       2,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)       9,500% due 11/09/2024 ^(c)(d)       452       188         CSN Resources S.A.       6,500% due 07/21/2020 (1)       1,140       1,106         DAE Funding LLC       1,140       1,106       1,140			7,500	0,750
Chesapeake Energy Corp.       134       134         5.686% (US0003M + 3.250%) due 04/15/2019 ~       134       134         Clear Channel Worldwide Holdings, Inc.			720	676
5.686% (US0003M + 3.250%) due 04/15/2019 ~       134       134         Clear Channel Worldwide Holdings, Inc.         6.500% due 11/15/2022 (I)       3,530       3,548         7.625% due 03/15/2020 (I)       28,350       27,748         Cleveland-Cliffs, Inc.         4.875% due 01/15/2024       178       166         Community Health Systems, Inc.         5.125% due 08/01/2021 (I)       21,668       20,205         6.250% due 03/31/2023 (I)       60,190       54,926         8.625% due 01/15/2024 (I)       2,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)         9.500% due 07/21/2020 (I)       452       188         CSN Resources S.A.         6.500% due 07/21/2020 (I)       1,140       1,106			, 20	0,0
Clear Channel Worldwide Holdings, Inc.         6.500% due 11/15/2022 (l)       3,530       3,548         7.625% due 03/15/2020 (l)       28,350       27,748         Cleveland-Cliffs, Inc.       28,350       27,748         4.875% due 01/15/2024       178       166         Community Health Systems, Inc.       21,668       20,205         5.125% due 08/01/2021 (l)       21,668       20,205         6.250% due 03/31/2023 (l)       60,190       54,926         8.625% due 01/15/2024 (l)       2,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)       452       188         CSN Resources S.A.       6.500% due 07/21/2020 (l)       1,140       1,106         DAE Funding LLC       11,140       1,106       1,140			134	134
6.500% due 11/15/2022 (l)       3,530       3,548         7.625% due 03/15/2020 (l)       28,350       27,748         Cleveland-Cliffs, Inc.         4.875% due 01/15/2024       178       166         Community Health Systems, Inc.         5.125% due 08/01/2021 (l)       21,668       20,205         6.250% due 03/31/2023 (l)       60,190       54,926         8.625% due 01/15/2024 (l)       2,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)         9.500% due 11/09/2024 ^(c)(d)       452       188         CSN Resources S.A.         6.500% due 07/21/2020 (l)       1,140       1,106         DAE Funding LLC				101
7.625% due 03/15/2020 (i)       28,350       27,748         Cleveland-Cliffs, Inc.         4.875% due 01/15/2024       178       166         Community Health Systems, Inc.         5.125% due 08/01/2021 (i)       21,668       20,205         6.250% due 03/31/2023 (i)       60,190       54,926         8.625% due 01/15/2024 (i)       2,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)         9.500% due 11/09/2024 ^(c)(d)       452       188         CSN Resources S.A.         6.500% due 07/21/2020 (i)       1,140       1,106         DAE Funding LLC			3,530	3.548
Cleveland-Cliffs, Inc.         178         166           4.875% due 01/15/2024         178         166           Community Health Systems, Inc.         21,668         20,205           5.125% due 08/01/2021 (1)         21,668         20,205           6.250% due 03/31/2023 (1)         60,190         54,926           8.625% due 01/15/2024 (1)         2,173         2,151           Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)         9.500% due 11/09/2024 ^(c)(d)         452         188           CSN Resources S.A.         6.500% due 07/21/2020 (1)         1,140         1,106           DAE Funding LLC         1.140         1,106			- /	
4.875% due 01/15/2024       178       166         Community Health Systems, Inc.       21,668       20,205         5.125% due 08/01/2021 (1)       21,668       20,205         6.250% due 03/31/2023 (1)       60,190       54,926         8.625% due 01/15/2024 (1)       2,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)       9.500% due 11/09/2024 ^(c)(d)       452       188         CSN Resources S.A.       6.500% due 07/21/2020 (1)       1,140       1,106         DAE Funding LLC       1       1       1				
Community Health Systems, Inc.         21,668         20,205           5.125% due 08/01/2021 (1)         21,668         20,205           6.250% due 03/31/2023 (1)         60,190         54,926           8.625% due 01/15/2024 (1)         2,173         2,151           Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)         452         188           CSN Resources S.A.         5.00% due 07/21/2020 (1)         1,140         1,106           DAE Funding LLC         5.00% due 07/21/2020 (1)         1,140         1,106	4.875% due 01/15/2024		178	166
5.125% due 08/01/2021 (1)       21,668       20,205         6.250% due 03/31/2023 (1)       60,190       54,926         8.625% due 01/15/2024 (1)       2,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)         9.500% due 11/09/2024 ^(c)(d)       452       188         CSN Resources S.A.         6.500% due 07/21/2020 (1)       1,140       1,106         DAE Funding LLC				
6.250% due 03/31/2023 (l)       60,190       54,926         8.625% due 01/15/2024 (l)       2,173       2,151         Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)         9.500% due 11/09/2024 ^(c)(d)       452       188         CSN Resources S.A.         6.500% due 07/21/2020 (l)       1,140       1,106         DAE Funding LLC			21,668	20,205
Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)         452         188           9.500% due 11/09/2024 ^(c)(d)         452         188           CSN Resources S.A.         1,140         1,106           DAE Funding LLC         1         1         1	6.250% due 03/31/2023 (1)			
Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)         452         188           9.500% due 11/09/2024 ^(c)(d)         452         188           CSN Resources S.A.         5.500% due 07/21/2020 (l)         1,140         1,106           DAE Funding LLC         5.500% due 07/21/2020 (l)         1,140         1,106	8.625% due 01/15/2024 (l)			2,151
CSN Resources S.A.         6.500% due 07/21/2020 (l)         1,140         1,106           DAE Funding LLC         1,140         1,106	<b>Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK)</b> 9.500% due 11/09/2024 ^(c)(d)		452	188
6.500% due 07/21/2020 (1) 1,140 1,106 <b>DAE Funding LLC</b>	CSN Resources S.A.			
DAE Funding LLC	6.500% due 07/21/2020 (1)		1,140	1,106
			1 -	
	5.250% due 11/15/2021 (1)		1,514	1,493

			0110
5.750% due 11/15/2023		1,518	1,507
Diamond Resorts International, Inc.		-,	-,
7.750% due 09/01/2023 (1)		565	545
10.750% due 09/01/2024 (1)		16,800	15,162
		10,000	15,162
<b>DJO Finance LLC</b> 8.125% due 06/15/2021 (1)		28 200	20.116
		28,200	29,116
DriveTime Automotive Group, Inc.			
8.000% due 06/01/2021 (1)		16,047	16,129
EI Group PLC			
6.875% due 05/09/2025 (1)	GBP	2,210	3,039
Envision Healthcare Corp.			
8.750% due 10/15/2026 (1)	\$	12,973	11,254
Exela Intermediate LLC			
10.000% due 07/15/2023 (1)		618	592
First Quantum Minerals Ltd.			
6.500% due 03/01/2024 (1)		8,692	7,247
6.875% due 03/01/2026 (1)		9,630	7,764
7.000% due $02/15/2021$ (1)		3,250	3,126
(1000)/0 ddd 02/10/2021 (1)		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Fresh Market, Inc.		()	(0000)
9.750% due 05/01/2023 (1)	\$	21,546	\$ 15,621
	φ	21,340	φ 15,021
Frontier Finance PLC	GBP	24,200	30,046
3.000% due 03/23/2022 (1)	GBP	24,200	30,046
Full House Resorts, Inc.			
3.575% due 01/31/2024 «	\$	1,778	1,641
General Electric Co.			
0.000% (EUR003M + 0.300%) due 05/28/2020	EUR	100	112
0.375% due 05/17/2022		100	108
2.200% due 01/09/2020	\$	53	52
3.100% due 01/09/2023		158	148
3.150% due 09/07/2022		8	8
3.450% due 05/15/2024		56	53
4.375% due 09/16/2020		4	4
5.000% due 01/21/2021 (h)		1,557	1,193
5.550% due 05/04/2020		97	99
5.550% due 01/05/2026 (1)		1,376	1,348
5.875% due 01/14/2038		22	21
5.150% due 08/07/2037		26	25
5.875% due 01/10/2039 (1)		204	214
Hilton Domestic Operating Co., Inc.			
5.125% due 05/01/2026 (1)		668	643
HeartCommunications, Inc.			
9.000% due 12/15/2019 ^(d)		8,360	5,643
9.000% due 03/01/2021 ^(d)		49,470	33,392
9.000% due 09/15/2022 ^(d)		2,100	1,407
11.250% due 03/01/2021 ^(d)			1,.07
			7.029
ndonesia Asahan Aluminium Persero PT		10,530	7,029
		10,530	
5.230% due 11/15/2021		10,530 500	507
5.230% due 11/15/2021 5.710% due 11/15/2023		10,530	507
5.230% due 11/15/2021 5.710% due 11/15/2023 Intelsat Connect Finance S.A.		10,530 500 600	507 611
5.230% due 11/15/2021 5.710% due 11/15/2023 <b>ntelsat Connect Finance S.A.</b> 9.500% due 02/15/2023 (1)		10,530 500	507 611
5.230% due 11/15/2021 5.710% due 11/15/2023 ntelsat Connect Finance S.A. 0.500% due 02/15/2023 (1) ntelsat Jackson Holdings S.A.		10,530 500 600 1,479	507 611 1,279
.230% due 11/15/2021 .710% due 11/15/2023 ntelsat Connect Finance S.A. .500% due 02/15/2023 (1) ntelsat Jackson Holdings S.A. .000% due 02/15/2024 (1)		10,530 500 600 1,479 1,383	507 611 1,279 1,428
230% due 11/15/2021 .710% due 11/15/2023 <b>ntelsat Connect Finance S.A.</b> .500% due 02/15/2023 (1) <b>ntelsat Jackson Holdings S.A.</b> .000% due 02/15/2024 (1) .500% due 10/15/2024 (1)		10,530 500 600 1,479 1,383 13,078	507 611 1,279 1,428 12,751
5.230% due 11/15/2021 5.710% due 11/15/2023 <b>ntelsat Connect Finance S.A.</b> 5.500% due 02/15/2023 (1) <b>ntelsat Jackson Holdings S.A.</b> 6.000% due 02/15/2024 (1) 5.500% due 10/15/2024 (1) 0.750% due 07/15/2025 (1)		10,530 500 600 1,479 1,383	507 611 1,279 1,428 12,751
5.230% due 11/15/2021 5.710% due 11/15/2023 5.710% due 02/15/2023 (1) 5.700% due 02/15/2023 (1) 5.000% due 02/15/2024 (1) 5.300% due 10/15/2024 (1) 5.750% due 07/15/2025 (1)		10,530 500 600 1,479 1,383 13,078 614	507 611 1,279 1,428 12,751 619
5.230% due 11/15/2021 5.710% due 11/15/2023 <b>Intelsat Connect Finance S.A.</b> 9.500% due 02/15/2023 (1) <b>Intelsat Jackson Holdings S.A.</b> 8.000% due 02/15/2024 (1) 8.500% due 10/15/2024 (1) 9.750% due 07/15/2025 (1) <b>Intelsat Luxembourg S.A.</b>		10,530 500 600 1,479 1,383 13,078	507 611 1,279 1,428 12,751 619
5.230% due 11/15/2021 5.710% due 11/15/2023 <b>Intelsat Connect Finance S.A.</b> 9.500% due 02/15/2023 (1) <b>Intelsat Jackson Holdings S.A.</b> 8.000% due 02/15/2024 (1) 8.500% due 10/15/2024 (1) 9.750% due 07/15/2025 (1) <b>Intelsat Luxembourg S.A.</b> 7.750% due 06/01/2021 (1)		10,530 500 600 1,479 1,383 13,078 614	507 611 1,279 1,428 12,751 619 21,502
5.230% due 11/15/2021 5.710% due 11/15/2023 <b>Intelsat Connect Finance S.A.</b> 9.500% due 02/15/2023 (1) <b>Intelsat Jackson Holdings S.A.</b> 8.000% due 02/15/2024 (1) 8.500% due 10/15/2024 (1) 9.750% due 07/15/2025 (1) <b>Intelsat Luxembourg S.A.</b> 7.750% due 06/01/2021 (1) 8.125% due 06/01/2023 (1)		10,530 500 600 1,479 1,383 13,078 614 23,499	507 611 1,279 1,428 12,751 619 21,502
Indonesia Asahan Aluminium Persero PT         5.230% due 11/15/2021         5.710% due 11/15/2023         Intelsat Connect Finance S.A.         9.500% due 02/15/2023 (l)         Intelsat Jackson Holdings S.A.         8.000% due 02/15/2024 (l)         8.500% due 10/15/2024 (l)         9.750% due 07/15/2025 (l)         Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (l)         8.125% due 06/01/2023 (l)         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (l)		10,530 500 600 1,479 1,383 13,078 614 23,499	7,029 507 611 1,279 1,428 12,751 619 21,502 1,005 3,696
5.230% due 11/15/2021 5.710% due 11/15/2023 Intelsat Connect Finance S.A. 9.500% due 02/15/2023 (1) Intelsat Jackson Holdings S.A. 8.000% due 02/15/2024 (1) 8.500% due 10/15/2024 (1) 9.750% due 07/15/2025 (1) Intelsat Luxembourg S.A. 7.750% due 06/01/2021 (1) 8.125% due 06/01/2023 (1) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 (1)		10,530 500 600 1,479 1,383 13,078 614 23,499 1,289	507 611 1,279 1,428 12,751 619 21,502 1,005
5.230% due 11/15/2021 5.710% due 11/15/2023 Intelsat Connect Finance S.A. 9.500% due 02/15/2023 (I) Intelsat Jackson Holdings S.A. 8.000% due 02/15/2024 (I) 8.500% due 10/15/2024 (I) 9.750% due 07/15/2025 (I) Intelsat Luxembourg S.A. 7.750% due 06/01/2021 (I) 8.125% due 06/01/2023 (I) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 (I) Mallinckrodt International Finance S.A.		10,530 500 600 1,479 1,383 13,078 614 23,499 1,289 4,800	507 611 1,279 1,428 12,751 619 21,502 1,005 3,696
5.230% due 11/15/2021 5.710% due 11/15/2023 Intelsat Connect Finance S.A. 9.500% due 02/15/2023 (1) Intelsat Jackson Holdings S.A. 8.000% due 02/15/2024 (1) 8.500% due 10/15/2024 (1) 9.750% due 07/15/2025 (1) Intelsat Luxembourg S.A. 7.750% due 06/01/2021 (1) 8.125% due 06/01/2023 (1) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 (1) Mallinckrodt International Finance S.A. 5.500% due 04/15/2025 (1)		10,530 500 600 1,479 1,383 13,078 614 23,499 1,289	507 611 1,279 1,428 12,751 619 21,502 1,005
5.230% due 11/15/2021 5.710% due 11/15/2023 Intelsat Connect Finance S.A. 9.500% due 02/15/2023 (I) Intelsat Jackson Holdings S.A. 8.000% due 02/15/2024 (I) 8.500% due 10/15/2024 (I) 9.750% due 07/15/2025 (I) Intelsat Luxembourg S.A. 7.750% due 06/01/2021 (I) 8.125% due 06/01/2023 (I) Kronos Acquisition Holdings, Inc.		10,530 500 600 1,479 1,383 13,078 614 23,499 1,289 4,800	507 611 1,279 1,428 12,751 619 21,502 1,005 3,696

Metinvest BV			
7.750% due 04/23/2023 (1)		800	731
3.500% due 04/23/2026 (1)		5,400	4,881
Netflix, Inc.			
4.625% due 05/15/2029 (1)	EUR	1,500	1,692
Debrecht Oil & Gas Finance Ltd.	ď	4.070	72
0.000% due 01/31/2019 (g)(h)	\$	4,070	12
Ortho-Clinical Diagnostics, Inc.		6,714	6,076
Park Aerospace Holdings Ltd.		0,714	0,070
6.625% due 03/15/2021 (1)		430	415
.500% due 03/15/2023 (1)		856	802
.250% due 08/15/2022 (1)		20,007	19,432
.500% due 02/15/2024 (1)		8,290	8,021
Pelabuhan Indonesia Persero PT			
.500% due 05/02/2023		500	492
Perstorp Holding AB			
1.000% due 09/30/2021 (l)		4,000	4,263
etroleos Mexicanos			
.500% due 03/13/2027 (1)		930	877
.750% due 09/21/2047		260	216
etSmart, Inc. .875% due 06/01/2025 (1)		496	361
Platin GmbH		490	501
.875% due 06/15/2023 (1)	EUR	2,300	2,544
2VC, Inc.	LON	2,500	2,5-11
5.950% due 03/15/2043 (1)	\$	4,700	4,233
Radiate Holdco LLC		.,	.,
		360	328
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Refinitiv U.S. Holdings, Inc. .500% due 05/15/2026	EUR	1,100	\$ 1,233
.250% due 05/15/2026 (1)	EUK \$	546	5 1,255 528
5.875% due 11/15/2026	EUR	200	212
Rockpoint Gas Storage Canada Ltd.			
7.000% due 03/31/2023	\$	44	42
Russian Railways via RZD Capital PLC			
.487% due 03/25/2031	GBP	100	153
ands China Ltd.			
.600% due 08/08/2023 (1)	\$	1,200	1,195
.125% due 08/08/2025 (1)		1,300	1,290
.400% due 08/08/2028 (1)		2,000	1,936
cientific Games International, Inc.	FUD	210	224
.375% due 02/15/2026	EUR	210	224
helf Drilling Holdings Ltd. .250% due 02/15/2025	\$	64	55
	φ	04	55
oftBank Group Corp. .000% due 04/20/2023 (1)	EUR	29,900	35,368
.000 // due 04/20/2023 (1)	LUK	29,900	55,500
tarfruit Finco BV			
		300	310
.500% due 10/01/2026		300	319
.500% due 10/01/2026 unoco LP	\$		
.500% due 10/01/2026 <b>unoco LP</b> .875% due 01/15/2023 (1)	\$	300 272	319 266
.500% due 10/01/2026 unoco LP .875% due 01/15/2023 (1) yngenta Finance NV	\$		
500% due 10/01/2026 <b>unoco LP</b> .875% due 01/15/2023 (1) <b>yngenta Finance NV</b> .441% due 04/24/2023 (1)	\$	272	266
500% due 10/01/2026 <b>unoco LP</b> .875% due 01/15/2023 (1) <b>yngenta Finance NV</b> .441% due 04/24/2023 (1) .892% due 04/24/2025 (1)	\$	272 300	266 289
.500% due 10/01/2026 <b>unoco LP</b> .875% due 01/15/2023 (1) <b>yngenta Finance NV</b> .441% due 04/24/2023 (1) .892% due 04/24/2025 (1) .182% due 04/24/2028 (1)	\$	272 300 300	266 289 284 651
.500% due 10/01/2026         unoco LP         .875% due 01/15/2023 (1)         yngenta Finance NV         .441% due 04/24/2023 (1)         .892% due 04/24/2023 (1)         .892% due 04/24/2025 (1)         .182% due 04/24/2028 (1) <b>'-Mobile USA, Inc.</b> .750% due 02/01/2028	\$	272 300 300	266 289 284
.500% due 10/01/2026 <b>Sunoco LP</b> .875% due 01/15/2023 (1) <b>Syngenta Finance NV</b> .441% due 04/24/2023 (1) .892% due 04/24/2023 (1) .182% due 04/24/2028 (1) <b>C-Mobile USA, Inc.</b> .750% due 02/01/2028 <b>Seva Pharmaceutical Finance Netherlands BV</b>		272 300 300 700 108	266 289 284 651 98
Starfruit Finco BV           .500% due 10/01/2026           Sunoco LP           .875% due 01/15/2023 (1)           Syngenta Finance NV           .441% due 04/24/2023 (1)           .892% due 04/24/2025 (1)           .182% due 04/24/2028 (1) <b>F-Mobile USA, Inc.</b> .750% due 02/01/2028           Feva Pharmaceutical Finance Netherlands BV           .250% due 04/15/2022 (1)	\$ EUR	272 300 300 700	266 289 284 651
5.500% due 10/01/2026 5000% due 10/01/2026 5000% due 01/15/2023 (1) 5000% due 01/15/2023 (1) 5000% due 04/24/2023 (1) 500% due 04/24/2028 (1) 500% due 04/24/2028 (1) 500% due 02/01/2028 500% due 02/01/2028 500% due 04/15/2022 (1) 500% due 04/15/2020 (1) 500% due 04/15/2020 (1) 500% d	EUR	272 300 300 700 108 1,600	266 289 284 651 98 1,851
5.500% due 10/01/2026 5000% due 01/15/2023 (1) 5000% due 01/15/2023 (1) 5000% due 04/24/2023 (1) 5000% due 04/24/2023 (1) 5000% due 04/24/2028 (1) 5000% due 04/24/2028 (1) 5000% due 02/01/2028 5000% due 02/01/2028 5000% due 04/15/2022 (1) 5000% due 08/01/2025 (1) 5000% due 08/01/2025 (1)		272 300 300 700 108	266 289 284 651 98
5.500% due 10/01/2026 5000% due 10/01/2026 5000% due 01/15/2023 (1) 500% due 01/15/2023 (1) 500% due 04/24/2023 (1) 5.892% due 04/24/2028 (1) 5.482% due 04/24/2028 (1) 5.482% due 04/24/2028 (1) 5.482% due 02/01/2028 5.400% due 02/01/2028 5.400% due 02/01/2028 5.400% due 04/15/2022 (1) 5.400% due 08/01/2025 (1) 5.400% due 08/01/202	EUR	272 300 300 700 108 1,600 824	266 289 284 651 98 1,851 799
500% due 10/01/2026 unoco LP .875% due 01/15/2023 (1) yngenta Finance NV .441% due 04/24/2023 (1) .892% due 04/24/2025 (1) .182% due 04/24/2028 (1) -Mobile USA, Inc. .750% due 02/01/2028 eva Pharmaceutical Finance Netherlands BV .250% due 04/15/2022 (1) ransocean Pontus Ltd. .125% due 08/01/2025 (1)	EUR	272 300 300 700 108 1,600	266 289 284 651 98 1,851

5.250% due 06/01/2022		136	119
United Group BV			
4.375% due 07/01/2022	EUR	390	444
4.875% due 07/01/2024 (1)		430	485
Univision Communications, Inc.			
5.125% due 05/15/2023 (1)	\$	942	848
5.125% due 02/15/2025 (1)		2,729	2,402
UPCB Finance Ltd.			
3.625% due 06/15/2029 (1)	EUR	990	1,081
ViaSat, Inc.			
5.625% due 09/15/2025 (1)	\$	496	459
VOC Escrow Ltd.			
5.000% due 02/15/2028		295	274
WellCare Health Plans, Inc.			
5.375% due 08/15/2026 (1)		448	433
Westmoreland Coal Co.			
8.750% due 01/01/2022 ^(d)		31,910	12,365
Wind Tre SpA			
2.625% due 01/20/2023 (1)	EUR	1,000	1,038
2.750% due 01/20/2024 (1)		500	514
3.125% due 01/20/2025		650	665
5.000% due 01/20/2026 (1)	\$	600	497
Wyndham Destinations, Inc.			
3.900% due 03/01/2023 (1)		409	377
4.250% due 03/01/2022		28	27
5.400% due 04/01/2024		174	167
5.750% due 04/01/2027 (1)		4,605	4,242
Wynn Macau Ltd.			
4.875% due 10/01/2024 (1)		400	357
5.500% due 10/01/2027 (1)		400	349
Yellowstone Energy LP		2.520	0.515
5.750% due 12/31/2026 «		3,520	3,742
			613,154
UTILITIES 4.1%			
AT&T, Inc.			
4.900% due 08/15/2037 (1)		1,904	1,782

DTEK Finance PLC (10.750% Cash or 10.750% PIK)		
10.750% due 12/31/2024 (c)(l)	11,651	10,761

#### 76 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Gazprom OAO Via Gaz Capital S.A.			
7.288% due 08/16/2037	\$	300	\$ 335
Odebrecht Drilling Norbe Ltd.			
6.350% due 12/01/2021 (l)		7,079	6,835
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)			
7.350% due 12/01/2026 (c)(l)		2,152	1,224
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 12/01/2022 (1)		32,471	30,320
<b>Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)</b> 7.720% due 12/01/2026 (c)(1)		19,583	5,238
Pacific Gas & Electric Co.			
2.450% due 08/15/2022 (1)		307	274
2.950% due 03/01/2026 (1)		262	217
3.250% due 09/15/2021		26	24
3.250% due 06/15/2023		121	108
3.300% due 12/01/2027		200	164
3.500% due 10/01/2020		176	169
3.750% due 08/15/2042		116	87
4.250% due 05/15/2021		48	46
4.250% due 08/01/2023		100	93
Petrobras Global Finance BV			
5.375% due 10/01/2029 (1)	GBP	2,320	2,776
5.999% due 01/27/2028 (1)	\$	5,456	5,151
6.125% due 01/17/2022 (1)	CDD	9,114	9,376
6.250% due 12/14/2026 (1)	GBP	9,298	12,282
6.625% due 01/16/2034 (1)	\$	11,017	14,138 4,062
7.375% due 01/17/2027 (1)	¢	3,946	4,002
Rio Oil Finance Trust		15 150	16,229
9.250% due 07/06/2024 (1) 9.750% due 01/06/2027 (1)		15,150 3,780	4,153
0		3,780	4,155
Southern California Edison Co. 3.650% due 03/01/2028		29	28
5.750% due 04/01/2028		54	59
6.000% due 01/15/2034		12	13
6.650% due 04/01/2029		120	134
0.050 % ddc 04/01/2025		120	154
			126,078
Total Corporate Bonds & Notes (Cost \$1,395,520)			1,284,832
CONVERTIBLE BONDS & NOTES 0.1% INDUSTRIALS 0.1%			
Caesars Entertainment Corp.			
5.000% due 10/01/2024		2,952	3,671
Total Convertible Bonds & Notes (Cost \$5,509)			3,671
MUNICIPAL BONDS & NOTES 1.2% ILLINOIS 0.1%			
Chicago, Illinois General Obligation Bonds, Series 2014			
6.314% due 01/01/2044		350	345
Chicago Illinois Conorol Obligation Bonds Sovies 2017			

Chicago, Illinois General Obligation Bonds, Series 2017

7.045% due 01/01/2029         Illinois State General Obligation Bonds, (BABs), Series 2010         6.725% due 04/01/2035         7.350% due 07/01/2035         Illinois State General Obligation Bonds, Series 2003         5.100% due 06/01/2033	580	
6.725% due 04/01/2035 7.350% due 07/01/2035 Illinois State General Obligation Bonds, Series 2003		625
7.350% due 07/01/2035 Illinois State General Obligation Bonds, Series 2003		
Illinois State General Obligation Bonds, Series 2003	145	155
	115	128
5.100% due 06/01/2033		
	1,360	1,299
		2,552
OWA 0.0%		
Sowa Tobacco Settlement Authority Revenue Bonds, Series 2005           5.500% due 06/01/2023	1,140	1,156
NEW JERSEY 0.2%		
New JERSET 0.2%		
.500% due 09/01/2036 «	6,280	6,014
	PRINCIPAL	MARKET
	AMOUNT	VALUE
FEXAS 0.0%	(000S)	(000S)
Fexas Public Finance Authority Revenue Notes, Series 2014		
3.250% due 07/01/2024	\$ 100 \$	102
/IRGINIA 0.0%		
Fobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007		
.706% due 06/01/2046	95	90
VEST VIRGINIA 0.9%		
Cobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007	221 102	10.000
0.000% due 06/01/2047 (g) 2.467% due 06/01/2047	231,485 13,785	13,023 13,537
	15,705	10,007
		26,560
Fotal Municipal Bonds & Notes (Cost \$35,363)		26,560 <b>36,474</b>
J.S. GOVERNMENT AGENCIES 4.4%		
J.S. GOVERNMENT AGENCIES 4.4% J'annie Mae	967	
<b>U.S. GOVERNMENT AGENCIES 4.4%</b> <b>Jannie Mae</b> .000% due 01/25/2042 (a)(1) .252% due 10/25/2042	2,795	<b>36,474</b> 87 2,676
<b>U.S. GOVERNMENT AGENCIES 4.4%</b> <b>fannie Mae</b> .000% due 01/25/2042 (a)(1) .252% due 10/25/2042 .494% due 08/25/2038 (a)	2,795 822	<b>36,474</b> 87 2,676 93
<b>U.S. GOVERNMENT AGENCIES 4.4%</b> <b>fannie Mae</b> .000% due 01/25/2042 (a)(1) .252% due 10/25/2042 .494% due 08/25/2038 (a) .500% due 08/25/2032 (a)(1)	2,795 822 2,194	<b>36,474</b> 87 2,676 93 308
<b>U.S. GOVERNMENT AGENCIES 4.4%</b> <b>Samie Mae</b> .000% due 01/25/2042 (a)(1) .252% due 10/25/2042 .494% due 08/25/2038 (a) .500% due 08/25/2032 (a)(1) .644% due 02/25/2043 (a)(1)	2,795 822 2,194 4,474	<b>36,474</b> 87 2,676 93 308 496
A.S. GOVERNMENT AGENCIES 4.4% annie Mae .000% due 01/25/2042 (a)(1) .252% due 10/25/2042 .494% due 08/25/2038 (a) .500% due 08/25/2032 (a)(1) .644% due 02/25/2043 (a)(1) .134% due 12/25/2036 (a)(1)	2,795 822 2,194 4,474 3,228	<b>36,474</b> 87 2,676 93 308 496 452
J.S. GOVERNMENT AGENCIES 4.4%         cannie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029	2,795 822 2,194 4,474 3,228 4,480	<b>36,474</b> 87 2,676 93 308 496 452 4,753
J.S. GOVERNMENT AGENCIES 4.4%         'annie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)	2,795 822 2,194 4,474 3,228	<b>36,474</b> 87 2,676 93 308 496 452
J.S. GOVERNMENT AGENCIES 4.4%         'annie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 12/25/2036 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)         'reddie Mac	2,795 822 2,194 4,474 3,228 4,480	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927
J.S. GOVERNMENT AGENCIES 4.4%         'annie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 12/25/2036 (a)(1)         .656% due 07/25/2029         .256% due 07/25/2029 (1)         'reddie Mac         .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)	2,795 822 2,194 4,474 3,228 4,480 6,000	<b>36,474</b> 87 2,676 93 308 496 452 4,753
J.S. GOVERNMENT AGENCIES 4.4%         Samie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .656% due 07/25/2029         .256% due 07/25/2029 (1)         Yreddie Mac         .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2046 - 11/25/2050 (a)	2,795 822 2,194 4,474 3,228 4,480 6,000 104,051	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927 68,961
J.S. GOVERNMENT AGENCIES 4.4%         annie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)         reddie Mac         .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2046 - 11/25/2050 (a)         .200% due 04/25/2045 (a)         .011% due 11/25/2045 ~(a)(1)	2,795 822 2,194 4,474 3,228 4,480 6,000 104,051 1,175,065	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927 68,961 4,788
A.S. GOVERNMENT AGENCIES 4.4%         annie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2038 (a)         .500% due 08/25/2038 (a)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)         reddie Mac         .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2046 - 11/25/2050 (a)         .200% due 04/25/2045 (a)         .011% due 11/25/2045 $\sim$ (a)(1)         .745% due 09/15/2042 (a)	2,795 822 2,194 4,474 3,228 4,480 6,000 104,051 1,175,065 29,734 51,924 1,544	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927 68,961 4,788 7 7,369 184
J.S. GOVERNMENT AGENCIES 4.4%         annie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2038 (a)         .500% due 08/25/2038 (a)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)         reddie Mac         .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2046 - 11/25/2050 (a)         .200% due 04/25/2045 (a)         .011% due 11/25/2045 ~(a)(1)         .745% due 09/15/2042 (a)         .000% due 03/15/2027 (a)	2,795 822 2,194 4,474 3,228 4,480 6,000 104,051 1,175,065 29,734 51,924 1,544 764	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927 68,961 4,788 7 7,369 184 78
J.S. GOVERNMENT AGENCIES 4.4%         annie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2038 (a)         .500% due 08/25/2038 (a)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)         reddie Mac         .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2046 - 11/25/2050 (a)         .200% due 04/25/2045 (a)         .011% due 11/25/2045 $\sim$ (a)(1)         .745% due 09/15/2042 (a)         .000% due 03/15/2027 (a)         .000% due 03/15/2027 (a)         .045% due 12/15/2034 (a)	2,795 822 2,194 4,474 3,228 4,480 6,000 104,051 1,175,065 29,734 51,924 1,544 764 1,240	<b>36,474</b> <b>87</b> <b>2,676</b> <b>93</b> <b>308</b> <b>496</b> <b>452</b> <b>4,753</b> <b>6,927</b> <b>68,961</b> <b>4,788</b> <b>7</b> <b>7,369</b> <b>184</b> <b>78</b> <b>56</b>
J.S. GOVERNMENT AGENCIES 4.4%         annie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2043 (a)(1)         .134% due 12/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)         reddie Mac         .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2046 - 11/25/2050 (a)         .200% due 04/25/2045 (a)         .011% due 11/25/2045 ~(a)(1)         .745% due 09/15/2042 (a)         .000% due 03/15/2027 (a)         .0045% due 12/15/2034 (a)         .118% due 04/25/2025 ~	$\begin{array}{c} 2,795\\ 822\\ 2,194\\ 4,474\\ 3,228\\ 4,480\\ 6,000\\ \hline \\ 104,051\\ 1,175,065\\ 29,734\\ 51,924\\ 1,544\\ 764\\ 1,240\\ 5,400\\ \end{array}$	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927 68,961 4,788 7 7,369 184 78 56 4,879
J.S. GOVERNMENT AGENCIES 4.4%         Sannie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029 (1) <b>Yreddie Mac</b> .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 04/25/2045 - 11/25/2050 (a)         .200% due 04/25/2045 - 11/25/2050 (a)         .200% due 04/25/2045 - (a)(1)         .745% due 09/15/2042 (a)         .000% due 03/15/2027 (a)         .000% due 03/15/2027 (a)         .045% due 12/15/2034 (a)         .118% due 04/25/2025 ~         .656% due 10/25/2029	$\begin{array}{c} 2,795\\ 822\\ 2,194\\ 4,474\\ 3,228\\ 4,480\\ 6,000\\ \hline \\ 104,051\\ 1,175,065\\ 29,734\\ 51,924\\ 1,544\\ 764\\ 1,240\\ 5,400\\ 10,650\\ \end{array}$	36,474           87           2,676           93           308           496           452           4,753           6,927           68,961           4,788           7           7,369           184           78           56           4,879           11,970
<b>A.S. GOVERNMENT AGENCIES 4.4% annie Mae</b> .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .0056% due 07/25/2029         .256% due 07/25/2029 (1) <b>reddie Mac</b> .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2046 - 11/25/2050 (a)         .200% due 04/25/2045 (a)         .011% due 11/25/2045 ~(a)(1)         .745% due 09/15/2047 (a)         .000% due 03/15/2027 (a)         .045% due 12/15/2034 (a)         .118% due 04/25/2025 ~         .656% due 10/25/2029         1.506% due 03/25/2029	$\begin{array}{c} 2,795\\ 822\\ 2,194\\ 4,474\\ 3,228\\ 4,480\\ 6,000\\ \hline \\ 104,051\\ 1,175,065\\ 29,734\\ 51,924\\ 1,544\\ 764\\ 1,240\\ 5,400\\ 10,650\\ 4,787\\ \end{array}$	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927 68,961 4,788 7 7,369 184 78 56 4,879 11,970 5,436
J.S. GOVERNMENT AGENCIES 4.4%         Samie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)         Yreddie Mac         .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2046 - 11/25/2050 (a)         .200% due 04/25/2045 (a)         .011% due 11/25/2045 (a)         .011% due 11/25/2045 (a)         .011% due 11/25/2045 (a)         .000% due 03/15/2027 (a)         .045% due 12/15/2034 (a)         .118% due 04/25/2025 ~         .656% due 10/25/2029         1.506% due 03/25/2029         2.097% due 12/25/2045	$\begin{array}{c} 2,795\\ 822\\ 2,194\\ 4,474\\ 3,228\\ 4,480\\ 6,000\\ \hline \\ 104,051\\ 1,175,065\\ 29,734\\ 51,924\\ 1,544\\ 764\\ 1,240\\ 5,400\\ 10,650\\ 4,787\\ 4,173\\ \hline \end{array}$	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927 68,961 4,788 7 7,369 184 78 56 4,879 11,970 5,436 4,112
J.S. GOVERNMENT AGENCIES 4.4%         Samie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)         Stredie Mac         .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2045 - 11/25/2050 (a)         .200% due 04/25/2045 - 11/25/2050 (a)         .200% due 04/25/2045 (a)         .001% due 01/25/2045 (a)         .011% due 11/25/2045 (a)         .000% due 03/15/2042 (a)         .000% due 03/15/2042 (a)         .000% due 03/15/2043 (a)         .118% due 04/25/2025 ~         .656% due 10/25/2029         .1506% due 03/25/2029         .007% due 03/25/2029         .009% due 03/25/2029         .009% due 03/25/2029         .009% due 03/25/2029         .009% due 10/25/2028	$\begin{array}{c} 2,795\\ 822\\ 2,194\\ 4,474\\ 3,228\\ 4,480\\ 6,000\\ \hline \\ 104,051\\ 1,175,065\\ 29,734\\ 51,924\\ 1,544\\ 764\\ 1,240\\ 5,400\\ 10,650\\ 4,787\\ 4,173\\ 996\\ \hline \end{array}$	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927 68,961 4,788 7 7,369 184 78 56 4,879 11,970 5,436 4,112 1,303
J.S. GOVERNMENT AGENCIES 4.4%         Samie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2042         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)         Stredie Mac         .000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2045 - 11/25/2050 (a)         .200% due 04/25/2045 - 11/25/2050 (a)         .200% due 04/25/2045 - (a)(1)         .110% due 11/25/2045 - (a)(1)         .745% due 09/15/2042 (a)         .000% due 03/15/2027 (a)         .045% due 12/15/2034 (a)         .118% due 04/25/2025 ~         .656% due 10/25/2029         1.506% due 03/25/2029         .097% due 12/25/2045         .3006% due 10/25/2028         .3256% due 03/25/2025	$\begin{array}{c} 2,795\\ 822\\ 2,194\\ 4,474\\ 3,228\\ 4,480\\ 6,000\\ \hline \\ 104,051\\ 1,175,065\\ 29,734\\ 51,924\\ 1,544\\ 764\\ 1,240\\ 5,400\\ 10,650\\ 4,787\\ 4,173\\ \hline \end{array}$	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927 68,961 4,788 7 7,369 184 78 56 4,879 11,970 5,436 4,112
J.S. GOVERNMENT AGENCIES 4.4%         Fannie Mae         .000% due 01/25/2042 (a)(1)         .252% due 10/25/2043         .494% due 08/25/2038 (a)         .500% due 08/25/2032 (a)(1)         .644% due 02/25/2043 (a)(1)         .644% due 02/25/2043 (a)(1)         .134% due 12/25/2036 (a)(1)         .056% due 07/25/2029         .256% due 07/25/2029 (1)         Freddie Mac         .0000% due 04/25/2045 - 11/25/2050 (b)(g)(1)         .100% due 02/25/2046 - 11/25/2050 (a)         .2000% due 04/25/2045 - 0000 (a)         .2000% due 04/25/2045 (a)         .0000% due 01/25/2045 (a)         .011% due 11/25/2045 ~(a)(1)         .745% due 09/15/2042 (a)         .0000% due 03/15/2027 (a)         .0045% due 12/15/2034 (a)         .118% due 04/25/2025 ~         .656% due 10/25/2029         .100% due 03/25/2029         .2097% due 12/25/2045         .3006% due 10/25/2028         .3256% due 03/25/2025	$\begin{array}{c} 2,795\\ 822\\ 2,194\\ 4,474\\ 3,228\\ 4,480\\ 6,000\\ \hline \\ 104,051\\ 1,175,065\\ 29,734\\ 51,924\\ 1,544\\ 764\\ 1,240\\ 5,400\\ 10,650\\ 4,787\\ 4,173\\ 996\\ 7,126\\ \end{array}$	<b>36,474</b> <b>87</b> 2,676 93 308 496 452 4,753 6,927 68,961 4,788 7 7,369 184 78 56 4,879 11,970 5,436 4,112 1,303 9,391
U.S. GOVERNMENT AGENCIES 4.4% Fannie Mae 8.000% due 01/25/2042 (a)(1) 8.252% due 10/25/2042 8.494% due 08/25/2038 (a) 8.500% due 08/25/2032 (a)(1)	$\begin{array}{c} 2,795\\ 822\\ 2,194\\ 4,474\\ 3,228\\ 4,480\\ 6,000\\ \hline \\ 104,051\\ 1,175,065\\ 29,734\\ 51,924\\ 1,544\\ 764\\ 1,240\\ 5,400\\ 10,650\\ 4,787\\ 4,173\\ 996\\ \hline \end{array}$	<b>36,474</b> 87 2,676 93 308 496 452 4,753 6,927 68,961 4,788 7 7,369 184 78 56 4,879 11,970 5,436 4,112 1,303

Edgarrim					
4.245% due 08/16/2039 (a)(l)		2,77	'1	2	215
Fotal U.S. Government Agencies (Cost	t \$126,895)			135,6	604
NON-AGENCY MORTGAGE-BACK	ED SECURITIES 47.3%				
Adjustable Rate Mortgage Trust 2.656% due 03/25/2037		1,71	5	1,6	87
2.766% due $03/25/2037$ (1)		5,11			575
$4.443\%$ due $03/25/2037 \sim (1)$		4,37		,	954
5.597% due 11/25/2037 ^~		1,35		1,2	
American Home Mortgage Investment	t Trust				
6.600% due 01/25/2037 Ø		5,03	32	2,1	22
ASG Resecuritization Trust					
3.030% due 01/28/2037 ~(l)		16,21		13,4	
6.000% due 06/28/2037 ~(1)		38,28	34	28,4	42
Banc of America Alternative Loan Tru	ust				
2.866% due 06/25/2037		62			89
4.134% due 06/25/2037 ^ (a)		66			02
6.000% due 07/25/2035 ^ 6.000% due 04/25/2036		11		1,2	16
6.000% due 07/25/2036		1,50		1,2	
6.500% due 02/25/2036 ^		2,72		2,5	
11.426% due 09/25/2035 ^		34			99
			INCIPAL	$\mathbf{M}_{\ell}$	ARKET
			MOUNT		ALUE
			(000S)	(	(000S)
Banc of America Funding Trust					
0.000% due 11/26/2036 ~(1)		\$	32,501	\$	6,62
2.716% due 04/25/2037 ^ (1) 4.145% due 09/20/2037 ~			2,033 824		1,64 61
4.375% due 09/20/2037 ~			349		30
4.470% due 04/20/2035 ^~			2,517		2,29
4.732% due 09/20/2046 ~			2,933		2,79
5.299% due 08/26/2036 ~			5,884		5,02
6.000% due 10/25/2037 ^			5,483		3,97
Banc of America Mortgage Trust					
5.750% due 10/25/2036 ^			1,498		1,41
5.750% due 05/25/2037 ^			1,196		1,04
6.000% due 10/25/2036 ^			182		17
Bancorp Commercial Mortgage Trust			2.470		2.40
6.150% due 08/15/2032 (1)			3,470		3,49
Barclays Commercial Mortgage Securi	ities Trust		24,000		22.02
7.455% due 08/15/2027 (1)			24,090		23,82
Bayview Commercial Asset Trust			217		20
2.726% due 03/25/2037 2.736% due 12/25/2036			217 311		20 30
2.936% due 08/25/2034			139		13
BCAP LLC Trust			107		10
2.495% due 05/26/2036			6,145		5,74
2.572% due 02/26/2037 ~(1)			18,571		12,76
2.753% due 02/26/2047 (1)			21,107		17,52
2.815% due 05/26/2035			7,239		5,99
3.732% due 03/26/2037 ~			2,034		1,78
3.881% due 07/26/2036 ~			956		87
3.922% due 03/27/2037 ~			7,835		5,77
4.206% due 07/26/2036 ~			4,452		4,24
5.500% due 12/26/2035 ~(1) 6.000% due 06/26/2037 ~(1)			11,931 6,167		10,69
$5.000\%$ due $10/26/2037 \sim (1)$			4,540		4,01
6.086% due 07/26/2036 ~			4,340		4,01
6.233% due 11/26/2035 ~			3,116		3,13
11.164% due 01/26/2036 ~			14,287		3,42
Bear Stearns Adjustable Rate Mortgag	ge Trust		·		
4.088% due 02/25/2036 ^~			1,232		1,15
Bear Stearns ALT-A Trust					
2.846% due 08/25/2036 (1)			31,711		24,24
3.006% due 01/25/2036 ^ (1)			10,366		10,56
.,					

3.504% due 04/25/2037 ~(1)	7,078	5,653
3.631% due $03/25/2035$ (1)	7,189	6,562
3.927% due 08/25/2046 ~	4,653	4,424
4.040% due 03/25/2036 ~	2,791	2,033
4.115% due 12/25/2046 ^~(l)	5,815	4,808
4.135% due 09/25/2035 ^~(1)	6,621	4,606
4.206% due 07/25/2036 ~(1)	55,005	32,310
Bear Stearns Commercial Mortgage Securities Trust		
5.707% due 04/12/2038 ~	1,120	1,125
Bear Stearns Mortgage Funding Trust		
7.500% due 08/25/2036 Ø	3,691	3,283
CD Commercial Mortgage Trust		
5.398% due 12/11/2049 ~	523	384
CD Mortgage Trust		
5.688% due 10/15/2048	19.870	10,127
Citigroup Commercial Mortgage Trust		
5.592% due 12/10/2049 ~(1)	15,165	10,275
Citigroup Mortgage Loan Trust		
3.433% due 07/25/2036 ^~	3.316	2,500
3.510% due 03/25/2037 ~	3,828	3,347
3.704% due 03/25/2037 ^~	2,264	2,193
4.156% due 08/25/2034 ~	6,115	5,176
4.175% due 08/25/2037 ~	3,727	2,647
4.539% due 04/25/2037 ^~	640	555
5.500% due 12/25/2035	3,767	3,054
6.000% due 07/25/2036	5,315	3,760
6.500% due 09/25/2036	1,637	1,290
Commercial Mortgage Loan Trust		
6.050% due 12/10/2049 ~(1)	19,041	11,692
Countrywide Alternative Loan Resecuritization Trust		
5.105% due 03/25/2047 ~	1,093	1,091
7.000% due 01/25/2037	5,951	2,726
Countrywide Alternative Loan Trust		
2.660% due 03/20/2047	853	721
2.686% due 05/25/2036 (1)	18,433	13,972
2.716% due 08/25/2047 ^	1,692	1,489
	-,	-,

See Accompanying Notes

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### Consolidated Schedule of Investments PIMCO Dynamic Credit and Mortgage Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
2.726% due 05/25/2047 (1) \$	14,303	\$ 9,127
2.736% due 03/25/2036 (1)	19,087	16,358
2.766% due 07/25/2036 (1)	8,773	6,918
2.770% due 11/20/2035	213	204
3.206% due 10/25/2035 ^	1,143	950
3.467% due 07/20/2035 ^ (1)	14,060	11,546
3.643% due 05/25/2036 ~	7,655	6,766
5.500% due 11/25/2035	2,297	1,758
5.500% due 02/25/2036 ^	1,605	1,388
5.500% due 02/25/2036 (1)	1,722	1,542
5.500% due 05/25/2036 ^(1)	1,795	1,653
5.500% due 05/25/2036 (1)	5,531	5,093
6.000% due 03/25/2035 ^	420	311
6.000% due 04/25/2036	732	542
6.000% due 01/25/2037 ^ 6.000% due 02/25/2037 ^	1,303 1,964	1,270
	6,126	1,316
6.000% due 04/25/2037 ^(1) 6.250% due 12/25/2036 ^	6,126 727	4,437 532
12.908% due 07/25/2035	127	147
	120	14/
Countrywide Asset-Backed Certificates 2.746% due 04/25/2036 (1)	672	536
	072	550
Countrywide Home Loan Mortgage Pass-Through Trust	2 401	2.02.1
3.575% due 05/20/2036 ~~	2,491	2,034
4.236% due 09/20/2036 ~ 4.276% due 09/20/2036 ~	4,805	4,117
4.376% due 03/25/2046 ^ (1)	52,122	33,720
Credit Suisse Commercial Mortgage Trust	0.110	2.126
5.746% due 02/15/2039 ~(1)	2,118	2,126
Credit Suisse First Boston Mortgage Securities Corp.		
4.952% due 07/15/2037 ~(1)	3,982	4,022
5.100% due 08/15/2038 ~	3,400	3,292
6.000% due 01/25/2036	366	326
Credit Suisse Mortgage Capital Certificates		
2.781% due 11/30/2037 ~	10,750	9,409
3.325% due 05/27/2036 ~(1)	9,297	7,393
3.654% due 05/26/2036 ~(1)	8,904	7,052
3.834% due 12/29/2037 ~	5,079	4,201
3.881% due 10/26/2036 ~(1)	21,326	20,189
3.975% due 09/26/2047 ~(1)	24,885	17,292
4.101% due 11/25/2037 (1) 4.206% due 11/27/2037	11,226	8,503
4.296% due 11/27/2037	9,363	5,240
4.490% due 04/28/2037 ~ 5.750% due 05/26/2037 (1)	6,075 25,320	5,829 21,993
	25,520	21,995
Credit Suisse Mortgage Capital Mortgage-Backed Trust	0.((0	0.177
6.000% due 07/25/2036	2,662	2,177
6.500% due 05/25/2036 ^	3,337	2,328
DBUBS Mortgage Trust	10.000	15 105
4.652% due 11/10/2046 (1)	19,203	15,427
Debussy DTC PLC		
5.930% due 07/12/2025 (1) GBP	55,000	70,033
8.250% due 07/12/2025	10,000	12,619
Deutsche ALT-A Securities, Inc.		
2.806% due 04/25/2037 (1) \$	7,829	5,050
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust 5.500% due 12/25/2035 ^	678	603
Epic Drummond Ltd.		
0.000% due 01/25/2022 (1) EUR	3,514	3,953

Eurosail PLC 0.000% due 06/13/2045 ~	GBP	4	6,646
0.528% due 03/13/2045	EUR	7,067	5,933
1.200% due 06/13/2045	GBP	1,594	1,814
1.900% (BP0003M + 1.000%) due 06/13/2045 ~		16,515	20,223
2.150% (BP0003M + 1.250%) due 06/13/2045 ~		17,041	20,624
2.500% due 09/13/2045		15,406	18,662
2.650% (BP0003M + 1.750%) due 06/13/2045 ~		10,489	12,424
3.150% due 09/13/2045		10,990	13,344
4.400% (BP0003M + 3.500%) due 06/13/2045 ~		3,721	4,563
4.750% due 09/13/2045		9,132	12,255
First Horizon Alternative Mortgage Securities Trust	¢	4	4
0.000% due $02/25/2020$ (b)(g)	\$	4	4
0.000% due 05/25/2020 (b)(g) 0.000% due 03/25/2035 (b)(g)		95	80
First Horizon Mortgage Pass-Through Trust		75	80
4.010% due 05/25/2037 ^~		5,877	4,748
010/// due 05/25/2057		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Fondo de Titulizacion de Activos UCI			
0.000% due 06/16/2049	EUR	3,171	\$ 3,424
GC Pastor Hipotecario FTA			
0.000% due 06/21/2046 (1)		24,747	24,491
GCCFC Commercial Mortgage Trust			
5.505% due 03/10/2039 ~	\$	939	456
5.666% due 07/10/2038 ~(1)		10,700	9,858
6.391% due 06/10/2036 ~(1)		2,850	2,847
GE Commercial Mortgage Corp. Trust			
5.606% due 12/10/2049 ~(1)		8,310	7,841
Grifonas Finance PLC			
0.014% due 08/28/2039	EUR	9,383	9,507
GS Mortgage Securities Corp.			
4.591% due 10/10/2032 ~(1)	\$	28,657	25,754
GSC Capital Corp. Mortgage Trust			
2.686% due 05/25/2036 ^ (1)		2,718	2,488
HarborView Mortgage Loan Trust			
2.929% due 06/19/2045 ^		1,250	806
Hipocat FTA			
0.000% due 01/15/2050	EUR	2,838	3,193
HomeBanc Mortgage Trust			
3.594% due 04/25/2037 ^~(1)	\$	6,637	6,075
HSI Asset Loan Obligation Trust			
6.000% due 06/25/2037 ^(1)		10,668	9,551
IM Pastor Fondo de Titluzacion Hipotecaria		20.444	24.244
0.000% due 03/22/2043 (1)	EUR	30,644	31,314
IM Pastor Fondo de Titulizacion de Activos		070	1.017
0.000% due 03/22/2044		979	1,017
Impac Secured Assets Trust	¢	2.2(0)	2.1(0
2.676% due 01/25/2037 (1)	\$	3,269	3,160
IndyMac Mortgage Loan Trust		224	707
2.716% due 11/25/2036 3.735% due 11/25/2035 ^~		234 4,332	227 3,994
3.875% due 06/25/2035 ~~		4,332	1,090
Jefferies Resecuritization Trust		1,107	1,090
6.000% due 12/26/2036 ~		3,943	1,980
		5,745	1,700
JPMorgan Alternative Loan Trust 2.822% due 06/27/2037 (1)		12,268	10,934
4.001% due 05/25/2036 ^~		902	714
4.052% due 11/25/2036 ^~		861	906
6.000% due 12/25/2035 ^		1,147	1,088
9.170% due 06/27/2037 ~		14,266	10,660
JPMorgan Chase Commercial Mortgage Securities Trust			
5.010% due 07/15/2042 ~		2,077	2,098
5.590% due 01/12/2043 ~(1)		2,985	2,985
5.882% (LIBOR01M + 3.427%) due 10/15/2032 ~		4,700	4,638

6.059% due 06/12/2041 ~	10,975	10,926
JPMorgan Resecuritization Trust		
4.468% due 03/21/2037 ~	4,650	4,064
6.000% due 09/26/2036	2,478	2,158
5.500% due 04/26/2036 ~	6,027	3,819
Lansdowne Mortgage Securities PLC		
0.029% due 09/16/2048	EUR 10,327	10,679
Lavender Trust	¢	
5.250% due 10/26/2036	\$ 5,257	4,156
LB-UBS Commercial Mortgage Trust	1.500	4 5 1 5
5.769% due 02/15/2040 ~ 5.190% due 06/15/2038 ~	4,522	4,515
	388	396
Lehman Mortgage Trust	2,899	2.052
5.000% due 01/25/2038 ^	2,888	2,952
Lehman XS Trust	401	401
3.406% due 08/25/2047	491	421
Merrill Lynch Alternative Note Asset Trust	2.601	2 407
5.000% due 05/25/2037 ^	3,601	3,487
Merrill Lynch Mortgage Investors Trust	11.770	0 (01
8.677% due 03/25/2036 ^~	11,660	8,681
Morgan Stanley Capital Trust 5.399% due 12/15/2043	0.047	0.193
5.399% due $12/15/20435.121\% due 06/11/2049 \sim (1)$	2,847 1,684	2,183 1,682
$5.121\%$ due $06/11/2049 \sim (1)$ $5.132\%$ due $08/12/2041 \sim (1)$	6,204	6,401
Morgan Stanley Mortgage Loan Trust	0,204	0,401
2.676% due 05/25/2036	182	70
4.001% due $05/25/2036$ ~(1)	2,644	1,987
5.962% due 06/25/2036 ~	2,044	949
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
Morgan Stanley Re-REMIC Trust		
2.828% due 02/26/2037	\$ 4,646 \$	4,051
.437% due 03/26/2037 Ø	2,815	2,538
Morgan Stanley Resecuritization Trust		
4.151% due 06/26/2035 ~(1)	11,000	8,296
Mortgage Equity Conversion Asset Trust	11,000	8,296
Mortgage Equity Conversion Asset Trust	11,000 5,096	8,296 4,739
Mortgage Equity Conversion Asset Trust 0000% due 07/25/2060 «(1) Motel 6 Trust		4,739
Mortgage Equity Conversion Asset Trust 0000% due 07/25/2060 «(1) Motel 6 Trust		
Mortgage Equity Conversion Asset Trust .000% due 07/25/2060 «(1) Motel 6 Trust .382% due 08/15/2019 (1) Natixis Commercial Mortgage Securities Trust	5,096	4,739
Mortgage Equity Conversion Asset Trust .000% due 07/25/2060 «(1) Motel 6 Trust .382% due 08/15/2019 (1) Natixis Commercial Mortgage Securities Trust .705% due 11/15/2034	5,096 41,284 5,611	4,739 41,982 5,631
Mortgage Equity Conversion Asset Trust           0.000% due 07/25/2060 «(1)           Motel 6 Trust           0.382% due 08/15/2019 (1)           Natixis Commercial Mortgage Securities Trust           0.705% due 11/15/2034           6.455% due 11/15/2034	5,096 41,284 5,611 7,294	4,739 41,982 5,631 7,333
4.151% due 06/26/2035 ~(1)         Mortgage Equity Conversion Asset Trust         4.000% due 07/25/2060 «(1)         Motel 6 Trust         9.382% due 08/15/2019 (1)         Natixs Commercial Mortgage Securities Trust         4.705% due 11/15/2034         5.455% due 11/15/2034         6.455% due 11/15/2034	5,096 41,284 5,611	4,739 41,982 5,631
Mortgage Equity Conversion Asset Trust           0.000% due 07/25/2060 «(1)           Motel 6 Trust           0.382% due 08/15/2019 (1)           Natixis Commercial Mortgage Securities Trust           0.705% due 11/15/2034           0.455% due 11/15/2034	5,096 41,284 5,611 7,294 3,163	4,739 41,982 5,631 7,333 3,163
Mortgage Equity Conversion Asset Trust           0.000% due 07/25/2060 «(1)           Motel 6 Trust           0.382% due 08/15/2019 (1)           Natiss Commercial Mortgage Securities Trust           0.705% due 11/15/2034           6.455% due 11/15/2034           6.455% due 11/15/2034           9.455% due 11/15/2034           9.455% due 11/15/2034           9.000% due 02/25/2037 ^(b)(g)	5,096 41,284 5,611 7,294	4,739 41,982 5,631 7,333
Mortgage Equity Conversion Asset Trust           0.000% due 07/25/2060 «(1)           Motel 6 Trust           0.382% due 08/15/2019 (1)           Natixis Commercial Mortgage Securities Trust           8.705% due 11/15/2034           6.455% due 11/15/2034           6.455% due 11/15/2034           9.414 Alternative Mortgage Trust           0.000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust	5,096 41,284 5,611 7,294 3,163 6	4,739 41,982 5,631 7,333 3,163 5
Aortgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(1)           Aotel 6 Trust           .382% due 08/15/2019 (1)           Vatixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           .0000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~	5,096 41,284 5,611 7,294 3,163 6 7,649	4,739 41,982 5,631 7,333 3,163 5 5,863
Aortgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(1)           Aotel 6 Trust           .382% due 08/15/2019 (1)           Natixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           .0000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .0000% due 06/26/2037 ~	5,096 41,284 5,611 7,294 3,163 6	4,739 41,982 5,631 7,333 3,163 5
Mortgage Equity Conversion Asset Trust           0.000% due 07/25/2060 «(1)           Motel 6 Trust           0.382% due 08/15/2019 (1)           Natixis Commercial Mortgage Securities Trust           0.705% due 11/15/2034           6.455% due 11/15/2034           6.455% due 11/15/2034           PHH Alternative Mortgage Trust           0.000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           0.575% due 09/26/2035 ~           6.000% due 06/26/2037 ~           Residential Accredit Loans, Inc. Trust	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519
Artgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Natixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .0000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .0000% due 06/26/2037 ~           Residential Accredit Loans, Inc. Trust           .656% due 02/25/2037	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603
Artgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Natixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .0000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .0000% due 02/25/2037 (b)(g)           Residential Accredit Loans, Inc. Trust           .656% due 02/25/2037           .0000% due 12/25/2035 ^(I)	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727
Anortgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Natixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 06/26/2037 ~           Residential Accredit Loans, Inc. Trust           .656% due 02/25/2037 ^(I)           .000% due 12/25/2035 ^(I)           .000% due 11/25/2036 ^	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112
Anortgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Natixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 06/26/2037 ~           Residential Accredit Loans, Inc. Trust           .656% due 02/25/2037 ^(I)           .000% due 11/25/2036 ^(I)           .000% due 02/25/2037 ^(I)	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130
Iortgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Iotel 6 Trust           .382% due 08/15/2019 (I)           Iatixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           HH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           BSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           BSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           .656% due 02/25/2037 ~           .000% due 12/25/2037 ^(I)           .000% due 02/25/2037 ^(I)           .000% due 02/25/2037 ^(I)           .550% due 02/25/2037 ^(I)           .550% due 02/25/2037 ^(I)	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112
Iortgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Iotel 6 Trust           .382% due 08/15/2019 (I)           Iatxis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           HH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           BSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           BSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           .000% due 02/25/2037 ^(c)           .000% due 02/25/2037 ^(c)           .000% due 02/25/2037 ^(c)           .250% due 02/25/2037 ^(c)           .500% due 09/25/2037 ^(c)           .500% due 09/25/2037 ^(c)           .500% due 09/25/2037 ^(c)           .500% due 09/25/2037 ^(c)           .	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455
Iortgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Iotel 6 Trust           .382% due 08/15/2019 (I)           Iatxis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           HH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           BSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ^(b)(g)           BSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           .000% due 02/25/2037 ^(b)(g)           .000% due 02/25/2037 ^(b)(g)           .000% due 02/25/2037 ^(b)(g)	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130
Anortgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Vatixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 06/26/2037 ~           Residential Accredit Loans, Inc. Trust           .656% due 02/25/2037           .000% due 1/25/2035 ^(I)           .000% due 02/25/2037 ^(I)           .500% due 02/25/2037 ^(I)           .500% due 02/25/2037 ^(I)           .500% due 02/25/2037 ^(I)           .500% due 03/25/2037 A           Residential Asset Mortgage Products Trust           .000% due 05/25/2032           Residential Asset Securitization Trust	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660
Artgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Vatixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           Residential Accredit Loans, Inc. Trust           .656% due 02/25/2037 ~(1)           .000% due 11/25/2036 ^           .250% due 02/25/2037 ^(1)           .000% due 09/25/2037 ^(1)           .500% due 09/25/2037 ^(1)           .000% due 05/25/2032           Residential Asset Mortgage Products Trust           .000% due 05/25/2032           Residential Asset Securitization Trust           .000% due 05/25/2036	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983
Artgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Natixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           Residential Accredit Loans, Inc. Trust           .656% due 02/25/2037           .000% due 1/25/2035 ^(l)           .000% due 02/25/2037 ^(l)           .000% due 02/25/2037 ^(l)           .500% due 09/25/2037 ^(l)           .500% due 09/25/2037 ^(l)           .000% due 05/25/2032           Residential Asset Mortgage Products Trust           .000% due 05/25/2032           Residential Asset Securitization Trust           .000% due 05/25/2036           .000% due 05/25/2037 ^	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163
Artgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Natixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ^(b)(g)           Residential Accredit Loans, Inc. Trust           .656% due 02/25/2037           .000% due 1/25/2035 ^(1)           .000% due 02/25/2037 ^(1)           .500% due 09/25/2037 ^(2)           .250% due 02/25/2037 ^(2)           .000% due 05/25/2032           Residential Asset Mortgage Products Trust           .000% due 05/25/2032           Residential Asset Securitization Trust           .000% due 05/25/2037 ^           .000% due 03/2	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912
Artgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Natixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           Residential Accredit Loans, Inc. Trust           .656% due 02/25/2037 ~           .000% due 1/25/2035 ^(1)           .000% due 02/25/2037 ^(1)           .500% due 09/25/2037 ^(1)           .500% due 09/25/2037 ^(2)           Residential Asset Mortgage Products Trust           .000% due 05/25/2032           Residential Asset Securitization Trust           .000% due 05/25/2032           Residential Asset Securitization Trust           .000% due 05/25/2037 ^           .000% due 05/25/2037 ^           .000% due 05/25/2037 ^           .000% due 03/25/2037 ^           .0000% due 03/25/2037 ^	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222	4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163
Artgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Natixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .0000% due 02/25/2037 ~           .0000% due 02/25/2037 ~           .0000% due 02/25/2037 ~           .0000% due 02/25/2037 ~(I)           .0000% due 02/25/2037 ^(I)           .0000% due 02/25/2037 ^(I)           .0000% due 05/25/2037 ^(I)           .0000% due 05/25/2032           Residential Asset Mortgage Products Trust           .0000% due 05/25/2032           Residential Asset Securitization Trust           .0000% due 05/25/2037 ^           .0000% due 05/25/2037 ^           .0000% due 05/25/2036           .0000% due 05/25/2037 ^           .0000% due 03/25/2037 ^           .250% due 10/25/2036 ^           .0000% due 03/25/2037	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126	4,739 41,982 5,631 7,333 3,163 5 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125
Artgage Equity Conversion Asset Trust           .000% due 07/25/2060 «(I)           Motel 6 Trust           .382% due 08/15/2019 (I)           Natixis Commercial Mortgage Securities Trust           .705% due 11/15/2034           .455% due 11/15/2034           .455% due 11/15/2034           PHH Alternative Mortgage Trust           .000% due 02/25/2037 ^(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           RBSSP Resecuritization Trust           .575% due 09/26/2035 ~           .000% due 02/25/2037 ~(b)(g)           Residential Accredit Loans, Inc. Trust           .656% due 02/25/2037 ~(1)           .000% due 1/25/2035 ^(1)           .000% due 02/25/2037 ^(1)           .500% due 09/25/2037 ^(1)           .500% due 09/25/2037 ^(1)           .500% due 05/25/2032           Residential Asset Mortgage Products Trust           .000% due 05/25/2032           Residential Asset Securitization Trust           .000% due 05/25/2037 ^           .000% due 05/25/2037 ^           .000% due 03/25/2037 ^           .250% due 10/25/2036 ^           .000% due 03/25/2037 ^           .250% due 10/25/2036 ^           .250% due	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023	4,739 41,982 5,631 7,333 3,163 5 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912
Mortgage Equity Conversion Asset Trust           4.000% due 07/25/2060 «(1)           Motel 6 Trust           9.382% due 08/15/2019 (1)           Natixis Commercial Mortgage Securities Trust           4.705% due 11/15/2034           5.455% due 11/15/2034	5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126	4,739 41,982 5,631 7,333 3,163 5 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125

4.020% due 09/20/2032 ~		575	562
Structured Adjustable Rate Mortgage Loan Trust			
4.222% due 04/25/2036 ^~		163	272
Structured Asset Mortgage Investments Trust			
2.716% due 05/25/2036		35	32
Structured Asset Securities Corp. Trust			
5.500% due 10/25/2035 ^		1,480	1,041
Suntrust Adjustable Rate Mortgage Loan Trust			
4.102% due 02/25/2037 ^~(1)		5,884	5,653
Theatre Hospitals PLC			
3.813% due 10/15/2031 (1)	GBP	36,604	43,536
4.563% due 10/15/2031		1,739	2,041
Wachovia Bank Commercial Mortgage Trust			
5.720% due 10/15/2048 ~(1)	\$	497	469
WaMu Mortgage Pass-Through Certificates Trust			
2.579% due 07/25/2046		324	317
3.909% due 08/25/2036 ^~		2,208	2,133
Warwick Finance Residential Mortgages PLC			
0.000% due 09/21/2049 ~	GBP	0	132,525
0.000% due 12/21/2049 (g)		0	1,793
1.710% due 12/21/2049		22,414	28,359
2.410% due 12/21/2049		2,261	2,866
2.910% due 12/21/2049		1,130	1,435
3.410% due 12/21/2049		646	819
3.910% due 12/21/2049		646	813
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.746% due 01/25/2047 ^	\$	2,374	2,148
2.947% (12MTA + 0.970%) due 06/25/2046 ~(1)		8,751	5,445
5.750% due 11/25/2035 ^		1,749	1,567
5.967% due 05/25/2036 ^Ø(1)		7,204	6,220
Wells Fargo Mortgage Loan Trust			
4.152% due 03/27/2037 ~(1)		7,071	6,328

Total Non-Agency Mortgage-Backed Securities (Cost \$1,414,626)

1,454,551

78 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

Names Mortgage Investment Priosi         \$         19,13         \$         19,021           XGS 56 dio 07/2570205         \$         19,103         \$         19,021           XGS 56 dio 07/2570205         \$         5,538         5,5388         5,5388         5,5388         5,5388         5,5388         5,601% dio 07/257035         \$         12,401         10,401         10,701         12,401         10,701         12,401         10,701         12,401         10,701         12,401         10,701         12,401         10,701         14,902         14,902         11,90         14,903         14,9		:	PRINCIPAL AMOUNT (000S)	Γ	MARKET VALUE (000S)
3395% due 07/25/2035 へ (1)         \$         19.03         \$         19.03           L616% due 12/25/2035 へ (1)         5.955         5.858         5.858           L616% due 07/25/2035 ∧ (1)         5.955         5.858           L616% due 07/25/2035 ∧ (1)         17.938         17.938           L616% due 07/25/2035 ∧         EUR         1.809         17.938           L616% due 07/25/2035 ∧         EUR         1.800         1.716           Kegis Asset-Backed Securities Trust          1.716           Sel5% due 06/25/2035 ∧         12.094         1.007         9.732           L786% due 06/25/2035 ∧         12.094         1.010         1.010           Virspeet Ld.          1.130         1.130           L786% due 06/25/2035 (1)         1.148         1.130           K466% due 07/25/2035 (1)         1.148         1.130           K456% due 07/25/2035 (1)         1.148         1.130           K456% due 07/25/2035 (1)         1.148         1.130           K456% due 07/25/2035 (1)         2.037         7.32           K456% due 07/25/2036 (1)         2.037         7.32           K456% due 07/25/2036 (1)         2.037         7.32           K456% due 07/25/2036 (1)	ASSET-BACKED SECURITIES 63.1%				
VCE Securities Corp. Home Equity Loan Trust         25,480         9,510           1266 due 02252036 (i)         25,883         601% due 02252035 (i)         17,938         12,401           1266 due 02252035 (i)         17,938         12,401         12,803         17,938         12,401           1000% due 0252035 (i)         17,938         12,401         10,740         10,740           1000% due 04/302031 (ii)         10,740         10,740         10,740         10,740           1980% due 06/15/2032         10,740         6,100         6,007         10,740         10,740         10,740         10,740         10,740         10,740         10,740         10,740         10,740         10,740         10,740         10,750         11,750         11,750         11,750         11,750         11,750         11,750         11,750         11,750         11,750         11,700         11,8					
6.16% ule 1225/2036 ( ) 1         5.95%         5.588           1.05% ule 0225/2035 ^ 0         17,938         12,401           1.00% ule 07.25/2035 ^ 0         17,938         12,401           0.00% due 04/30/2031 -         EUR         1.800         1.716           1.09% due 025/2035         \$ 12,004         10,740           Virspeet Ltd.	3.305% due 07/25/2035	\$	19,113	\$	19,021
1,20% due 0/25/2035 ^ (1)         5,955         5,888           0.00% due 0/3/2031 - (1)         1,938         12,401           Valgio CLO DAC         EUR         1,800         1,716           0.00% due 0/3/2035 (1)         EUR         1,800         1,716           viges Asset-Backed Securities Trust         10,740         10,740         10,740           Vispeed Ld.         1         10,740         6,100         6,097           Vispeed Vis/2032 (1)         6,100         6,097         10,300         1,466 due 0/25/2035         1,007         1,468 due 0/25/2035         1,007         1,468 due 0/25/2035         1,007         1,468 due 0/25/2035         1,007         1,448         1,109         433         1,500         1,500         1,007         1,448         1,300         1,4468 due 0/25/2035         5,300         5,001         5,001         5,001         5,001         5,001         5,001         5,001         5,001         5,001         5,001         5,001         5	ACE Securities Corp. Home Equity Loan Trust				
.601% due 07/25/2035 ^         17,938         12,001           Vadgio CLO DAC	2.616% due 12/25/2036 (1)				
Adagia CLO DAC         EUR         1.800         1.716           0.000% due 04/30/2031 ~         EUR         1.800         1.716           1.986% due 00/25/2035         \$         12.094         10,740           1.986% due 00/15/2032         9.707         .9.324           1.725% due 00/15/2032         9.707         .9.324           1.496% due 04/14/2029         (1)         6.100         6.097           Inscriquest Mortgage Securities, Inc. Assel-Backed Pass-Through Certificates         1.148         1.1307           1.46% due 02/52/2035         1.3,750         13.007         .4466% due 02/52/2035         1.3,107           1.46% due 02/52/2035         1.148         1.130         .1438         1.1309           1.06% due 02/52/2035         1.148         1.1309         .433         .1439         .1439           1.06% due 02/52/2036         1.199         .433         .5469         .2073         .732           1.626% due 02/52/2036         1.2,795         .73,700         .23,749         .4349         .1449           1.636% due 02/52/2036         1.2,795         .73,700         .22,790         .25,453         .84,855           1.66% due 02/52/2036         1.2,795         .73,700         .26,654         .22,790					
DOD® due 04/30/2031 -EUR1,8001,716Vegis Asset-Backed Securities Trust306% due 06/25/2035\$12,09410,740X25% due 06/15/20329,707\$,2324Nueriquest Mortgage Securities, Inc. Asset-Backed Pass-Through CertificatesNueriquest Mortgage Securities, Inc. Asset-Backed Pass-Through CertificatesX466% due 02/5/20351,13701,4001,4181,1101X466% due 02/5/20351,1481,1303,5005,5004,5405,5504,5555,5504,5555,5504,5555,5504,5555,5504,5554,5555,5504,5555,5504,5554,5555,5514,5554,5554,5554,5555,5514,5554,5555,5514,5554,5554,5555,5514,5554,5554,5554,5555,5514,5554,5554,5555,5514,5554,5554,5555,5514,5554,5555,5514,5554,5555,5514			17,938		12,401
Vagis Asset-Backed Securities Trust         Image Number Numb	Adagio CLO DAC				
system         s         12,094         10,709           Virspect Ltd.		EUR	1,800		1,716
Ninspeel Ltd.         9,707         9,324           7.25% due 06/15/2032         9,707         9,324           Xuercican Money Management Corp. CLO Ltd.	0				
??25% due 06/15/2032       9,707       9,324         Nmerican Money Management CVP, CLO Ltd.	2.986% due 06/25/2035	\$	12,094		10,740
American Money Management Corp. CLO Ltd.         6,100         6,007           4,30% due 0/1/1/2029 (1)         6,100         6,007           1,40% due 0/0/25/2035 (1)         13,750         13,007           1,456% due 0/0/25/2032         1,148         1,103           1,456% due 0/0/25/2032         1,148         1,103           Vebro Realty Commercial Real Estate Notes Ltd.         5300         5,400           Vegett Securities Trust         5300         5,400           Vegett Securities Trust         4,349         1,546           6,66% due 0/25/2036         2,073         732           6,66% due 0/25/2036         4,349         1,546           6,66% due 0/25/2036         9,047         3,677           6,66% due 0/25/2036         9,047         3,677           6,66% due 0/25/2036         9,047         3,677           1,66% due 0/25/2036         10         3,2970         25,458           1,66% due 1/25/2036         1         1,648         4,855           1,76% due 1/125/2035 (1)         7,400         7,085	Airspeed Ltd.				
4496% due (VI/42029 (t)         6,100         6,007           Nmeriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates         13,750         13,007           1,456% due 09/25/2035 (t)         13,750         13,007           1,456% due 09/25/2035 (t)         5,300         5,400           Vibor Realty Commercial Real Estate Notes Ltd.         5,300         5,400           Vibor Realty Commercial Real Estate Notes Ltd.         1,199         483           0.005% due 06/25/2036         2,073         732           6.006% due 06/25/2036         9,047         3,677           0.606% due 06/25/2036         9,047         3,677           0.606% due 06/25/2036         9,047         3,677           0.606% due 01/25/2036 (t)         16,862         15,443           0.866% due 01/25/2036 (t)         32,970         25,458           0.866% due 01/25/2036 (t)         32,970         25,458           0.866% due 01/25/2036 (t)         5,851         4,855           0.875 (due 01/25/2036 (t)         5,881         4,855           0.866% due 01/25/2036 (t)         7,400         7,085           0.886% due 01/25/2036 (t)         7,400         7,085           0.886% due 01/25/2037 (t)         7,630         364           0	2.725% due 06/15/2032		9,707		9,324
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates         116% due 09/25/2035         11,300           1,16% due 09/25/2032         1,1,148         1,130           Af56% due 09/25/2032         1,148         1,130           Vhor Realty Commercial Real Estate Notes Ltd.         505           Sp55% due 04/15/2027         5,300         5,400           Vigent Securities Trust         2073         732           2.606% due 06/25/2036         4,349         1,546           6.656% due 06/25/2036         9,047         3,677           6.666% due 07/25/2036         1,199         483           6.656% due 07/25/2036         1,2795         7,570           Vargent Securities, Inc. Asset-Backed Pass-Through Certificates         2         2           8.866 due 07/25/2036         10         3,670         2,5458           9.666 due 01/25/2036         10         3,670         2,5458           9.666 due 01/25/2036         10         3,670         2,5458           9.666 due 01/25/2036         1,0275         2,5458         4,855           9.666 due 01/25/2036         1,066         9922         1,865         4,855           9.666 due 01/25/2036         1,066         9922         1,864         1,865         4,8	American Money Management Corp. CLO Ltd.				
1.116% due 09/25/2035 (1)       13,750       13,007         1,456% due 09/25/2032       1,148       1,130         Vrbor Realty Commercial Real Estate Notes Ltd.	8.496% due 04/14/2029 (1)		6,100		6,097
1.456% due 09/25/2032       1,148       1,130         Vrbor Realty Commercial Real Estate Notes Ltd.	Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				
Arbor Really Commercial Real Estate Notes Ltd.         5,00         5,000           9,555% due 0/15/2027         5,000         5,000           9,605% due 0/25/2036         2,073         7,32           1,009         4,349         1,546           1,056% due 0/25/2036         9,047         3,677           2,656% due 0/25/2036         9,047         3,677           2,656% due 0/25/2036         9,047         3,677           2,656% due 0/25/2036         9,047         3,677           2,66% due 0/25/2036         10         2,757           2,66% due 0/25/2036         10         3,677           2,66% due 0/25/2036         10         3,643           2,86% due 0/25/2036         10         3,843           2,86% due 0/25/2035         10         3,843           2,86% due 0/25/2035         10         3,8430           2,866% due 0/25/2035         10         7,800           3,716         4,855         4,855           3,718         4,0125/2035         10         7,800           3,716         4,900         7,800         5,556           4,00725/2035         10         7,800         7,800           3,716         4,900         2,900 <t< td=""><td>3.116% due 09/25/2035 (1)</td><td></td><td>13,750</td><td></td><td>13,007</td></t<>	3.116% due 09/25/2035 (1)		13,750		13,007
sy35% due 04/15/2027         5,300         5,400           Vrgent Securities Trust         -         -           st06% due 06/25/2036         1,199         483           1,656% due 09/25/2036         4,349         1,546           0.656% due 09/25/2036         9,047         3,677           1,696% due 03/25/2036         10         12,795         7,570           Vrgent Securities, Inc. Asset-Backed Pass-Through Certificates         -         -           826% due 10/25/2036         10         16,862         15,443           826% due 10/25/2036         10         32,970         25,458           9,966% due 10/25/2035         1         4,835         -           7,817 due 11/25/2034         10         9,081         8,435           5,566 due 03/25/2034         7,400         7,085         -           5,566 due 03/25/2034         573         564         -           3,31% due 07/25/2035         1         573         564           3,306 due 10/25/2035         573         564         -           3,306 due 03/22/2046 ×         EUR         1,114         868           Stear Stearus Asset-Backed Securities Trust         -         -           1,564 due 12/25/2035 (1) <td< td=""><td>4.456% due 09/25/2032</td><td></td><td>1,148</td><td></td><td>1,130</td></td<>	4.456% due 09/25/2032		1,148		1,130
Argent Securities Trust         2.073         732           6.06% due 06/25/2036         2.073         732           6.05% due 06/25/2036         1.199         4.83           6.05% due 06/25/2036         4.349         1.546           6.05% due 09/25/2036         0.047         3.677           0.05% due 03/25/2036         0.12,795         7.570           Argent Securities, Inc. Asset-Backed Pass-Through Certificates         16,862         15,443           8.86% due 02/25/2036         0         32,970         25,458           8.86% due 02/25/2036         0         32,970         25,458           9.66% due 11/25/2034         0         9.631         8.4355           9.66% due 01/25/2035         1         7.086         9.632           9.66% due 01/25/2035         1         7.086         9.632           9.66% due 03/25/2035         1         7.086         9.625           9.66% due 03/25/2035         1         7.086         9.627           9.67% due 03/25/2035         1         7.08         9.672           9.67% due 03/25/2035         1         9.675         3.648           9.67% due 03/25/2036         1         9.675         3.648           9.66% due 12/25/2036	Arbor Realty Commercial Real Estate Notes Ltd.				
1.606% due 06/25/2036         2,073         732           6.626% due 04/25/2036         1,199         483           1.656% due 09/25/2036         9,047         3,677           6.656% due 09/25/2036         9,047         3,677           6.66% due 03/25/2036         9,047         3,677           7.690% due 03/25/2036         10         16,862         15,443           8.86% due 02/25/2036         10         16,862         15,443           8.86% due 02/25/2036         10         32,970         25,458           1.781 % due 11/25/2035         10         5,851         4,855           1.781 % due 07/25/2035         10         5,851         4,855           1.781 % due 07/25/2035         10         7,400         7,085           5.56% due 03/25/2034         1,066         992         1,066         992           Xsset-Backed Securities Trust         1         1,066         992         1,066         992         1,066         992         1,066         992         1,066         992         1,066         1,014         868         1,071         1,031 % due 03/25/2035         1,066         1,014         868         1,014         868         1,014         1,014         1,016         1,016	6.955% due 04/15/2027		5,300		5,400
1.199       483         6.56% due 04/25/2036       4,349       1,546         6.56% due 09/25/2036       9,047       3,677         1.696% due 03/25/2036       12,795       7,570         Vrgent Securities, Inc. Asset-Backed Pass-Through Certificates       12,795       7,570         1.886% due 01/25/2036       16,862       15,443         8.886% due 01/25/2036       32,970       25,458         9.66% due 11/25/2035       9,031       8,851         9.66% due 01/25/2035       9,031       8,851         9.66% due 01/25/2035       9,031       8,851         9.66% due 01/25/2035       7,400       7,085         9.7400       7,400       7,085         9.854-Backed Funding Certificates Trust       10,66       992         9.854-Backed Funding Certificates Trust       10,66       992         9.854-Backed Securities Corp. Home Equity Loan Trust       10,66       992         9.310 due 08/15/2035       573       564       563         80are Bilbao Vizcaya Argentaria S.A.       114       868         80are Large Staerns Asset-Backed Securities Trust       12,905       13,661         9.310 due 08/15/2035       10,010       13,975       38,400         9.006% due 12/25/2036 <td>Argent Securities Trust</td> <td></td> <td></td> <td></td> <td></td>	Argent Securities Trust				
1.565% due 09/25/2036       4,349       1,546         .656% due 09/25/2036       9,047       3,677         .696% due 09/25/2036 (1)       12,795       7,570         Argent Scurities, Inc. Asset-Backed Pass-Through Certificates       5       5         .826% due 01/25/2036 (1)       16,862       15,443         .886% due 02/25/2036 (1)       32,970       25,458         .966% due 11/25/2035 (1)       5,851       4,857         .886% due 07/25/2035 (1)       5,851       4,857         .781% due 11/25/2035 (1)       7,400       7,858         .31% due 07/25/2035 (1)       7,400       7,858         .556% due 03/25/2034       1,066       992         Sest-Backed Securities Crop. Home Equity Loan Trust       1       868         .31% due 03/25/2034       573       564         Baro Bilbao Vizcaya Argentaria S.A.       1       868         Sear Backed Securities Trust       1       868         Bear Stears Asset-Backed Securities Trust       1       2         .340% due 03/22/2046 <	2.606% due 06/25/2036		2,073		732
2.656% due 09/25/2036       9,047       3,677         6.696% due 09/25/2036       (1)       12,795       7,570         Argent Securities, Inc. Asset-Backed Pass-Through Certificates       826% due 01/25/2036       (1)       15,443         8.86% due 01/25/2036       (1)       32,970       25,458         9.966% due 11/25/2035       (1)       8,851       4,855         7.81% due 11/25/2034       (1)       8,851       4,855         7.81% due 01/25/2035       (1)       7,400       7,085         5.556% due 03/25/2035       1,066       992       992         Xsset-Backed Securities Crep. Home Equity Loan Trust       9068       9061       9063         8.31% due 03/22/2046        EUR       1,114       868         8ear Stearns Asset-Backed Securities Trust       90756       38,400         2.646% due 12/25/2036       (1)       \$16,725       17,621         3.706% due 07/25/2036       (1)       \$18,650       18,017         4.438% due 10/25/2036 (1)       \$16,725       17,621       39,756       38,400         0.006% due 10/25/2035 (1)       \$16,725       17,621       39,756       38,400         3.81% due 10/25/2036 (1)       \$16,725       17,621       39,756       38,400	2.626% due 04/25/2036		1,199		483
12,795       7,570         Argent Sceurities, Inc. Asset-Backed Pass-Through Certificates          12,826% due 01/25/2036       (1)       16,862       15,443         886% due 02/25/2036       (1)       32,970       25,458         12,86% due 02/25/2035       (1)       5,851       4,855         12,86% due 01/25/2035       (1)       5,851       4,855         12,86% due 01/25/2035       (1)       7,400       7,085         13,97 due 01/25/2035       (1)       7,400       7,085         13,97 due 03/25/2034       1,066       992         Asset-Backed Sceurities Corp. Home Equity Loan Trust        8         13,97 due 08/15/2033       573       564       646         Banco Bilbao Vizcaya Argentaria S.A.       EUR       1,114       868         Bare Stearns Asset-Backed Securities Trust        2       24       241         .706% due 01/27/2035       (1)       \$ 9,756       38,400       38,400       39,756       38,400       38,400       39,756       38,400       38,400       39,756       38,400       38,400       38,400       38,400       38,400       38,400       38,400       38,400       38,400       38,400       38,400       38,400	2.656% due 06/25/2036		4,349		1,546
Argent Securities, Inc. Asset-Backed Pass-Through Certificates         16.862         15.443           .826% due 01/25/2036 (1)         32.970         25.458           .886% due 02/25/2036 (1)         5.851         4.855           .781% due 11/25/2033 (1)         9.031         8.437           Xsset-Backed Funding Certificates Trust         7.400         7.085           .331% due 07/25/2035 (1)         1.066         0920           Xsset-Backed Securities Corp. Home Equity Loan Trust         7.400         7.085           .331% due 08/15/2033         573         564           Banco Bilbao Vizcaya Argentaria S.A.         506         1.114         868           Sear Stearns Asset-Backed Securities Trust         2.000         39.756         38.400           .340% due 03/22/2046 <	2.656% due 09/25/2036		9,047		3,677
16,862         15,443           2826% due 01/25/2036 (1)         32,970         25,458           2866% due 02/25/2036 (1)         5,851         4,855           2966% due 11/25/2034 (1)         9,031         8,435           Xsset-Backed Funding Certificates Trust         7,400         7,085           3.31% due 07/25/2035 (1)         7,400         7,085           5.556% due 03/25/2034         1,066         992           Xsset-Backed Securities Corp. Home Equity Loan Trust         573         564           3.19% due 03/15/2033         573         564           Barco Bilbao Vizcaya Argentaria S.A.         573         564           Barco L2/25/2036 (1)         \$ 16,725         17,621           .706% due 03/22/2046 <	2.696%  due  03/25/2036  (1)		12,795		7,570
2.886% due 02/25/2036 (i)32,97025,458.966% due 11/25/2035 (i)5,8514,855.781% due 11/25/2034 (i)9,0318,437Xset-Backed Funding Certificates Trust7,4007,085.331% due 07/25/2035 (i)7,4007,085.556% due 03/25/20341,066992Xset-Backed Securities Corp. Home Equity Loan Trust7.319% due 08/15/2033573564Banco Bilbao Vizcaya Argentaria S.A.573564.340% due 03/22/2046 «EUR1,114868Ber Stearns Asset-Backed Securities Trust77,621.040% due 03/22/2046 (i)\$ 16,72517,621.706% due 07/25/2035 (i)39,75638,400.006% due 10/27/2032244241.381% due 10/27/2032244241.381% due 10/25/2034 (i)18,65018,017.438% due 10/25/2035 $^{\sim}$ 453481BSPRT Issuer Ltd.533481SSPRT Issuer Ltd.533481.530% due 04/15/2027 $^{\sim}$ 12,90012,932California Republic Auto Receivables Trust12,90012,932California Republic Auto Receivables Trust12,90012,932California Celobal Market Strategies CLO Ltd.2,9002,075	Argent Securities, Inc. Asset-Backed Pass-Through Certificates				
1/25/2035 (1)       5,851       4,855         7.81% due 11/25/2034 (1)       9,031       8,437         xsset-Backed Funding Certificates Trust	2.826% due $01/25/2036$ (1) (1)		16,862		15,443
3.781% due 11/25/2034 (1)       9,031       8,437         Asset-Backed Funding Certificates Trust	2.886%  due  02/25/2036  (1)				25,458
Asset-Backed Funding Certificates Trust         7,400         7,885           3.31% due 07/25/2035 (1)         7,400         7,085           3.55% due 03/25/2034         1,066         992           Asset-Backed Securities Corp. Home Equity Loan Trust	2.966% due $11/25/2035$ (1)				
3.331% due 07/25/2035 (1)       7,400       7,085         5.556% due 03/25/2034       1,066       992         Asset-Backed Securities Corp. Home Equity Loan Trust          319% due 08/15/2033       573       564         Banco Bilbao Vizcaya Argentaria S.A.       EUR       1,114       868         Bear Stearns Asset-Backed Securities Trust           406% due 03/22/2046 «       ÉUR       1,114       868         Bear Stearns Asset-Backed Securities Trust           406% due 07/25/2035 (1)       39,756       38,400	3.781% due $11/25/2034$ (1)		9,031		8,437
3.556% due 03/25/2034       1,066       992         Asset-Backed Securities Corp. Home Equity Loan Trust       573       564         3.19% due 08/15/2033       573       564         Banco Bilbao Vizcaya Argentaria S.A.       EUR       1,114       868         Bear Stearns Asset-Backed Securities Trust       566%       16,725       17,621         2.646% due 12/25/2035 (1)       39,756       38,400       39,756       38,400         2.006% due 07/25/2035 (1)       39,756       38,400       244       241         2.381% due 12/25/2035 (1)       18,650       18,017       4,438% due 10/25/2036 ~       450       418         5.000% due 01/25/2036 ~       450       418       500       481       500       481         5.000% due 06/15/2027 ~       12,900       12,932       244       241       243       243       243       244       241       243       244       241       243       244       241       243       245       246       241       243       245       244       241       243       245       245       246       241       243       245       245       240       241       243       245       240       245       245       246       2	Asset-Backed Funding Certificates Trust				
Asset-Backed Securities Corp. Home Equity Loan Trust       573       564         Asaro Bilbao Vizcaya Argentaria S.A.       EUR       1,114       868         Baaro Stearns Asset-Backed Securities Trust       5       16,725       17,621         2.646% due 12/25/2036 (1)       \$       16,725       17,621         3.706% due 07/25/2035 (1)       39,756       38,400         0.006% due 10/27/2032       244       241         2.848% due 10/25/2036 ~       18,650       18,017         4.438% due 10/25/2036 ~       450       418         0.000% due 12/25/2035 ^       553       481         SPRT Issuer Ltd.       5       530% due 06/15/2027       12,900       12,932         California Republic Auto Receivables Trust       5       10,100       10,223         CarlyLe Global Market Strategies CLO Ltd.       5       2,900       2,075	3.331% due 07/25/2035 (1)				
319% due 08/15/2033573564Banco Bilbao Vizcaya Argentaria S.A.EUR1,114868Bear Stearns Asset-Backed Securities TrustEUR1,114868Bear Stearns Asset-Backed Securities Trust\$16,72517,6212.646% due 12/25/2036 (1)\$16,72517,6213.706% due 07/25/2035 (1)39,75638,4002.006% due 10/27/20322442413.81% due 12/25/2034 (1)18,65018,0174.438% due 10/25/2036 ~4504180.000% due 02/25/2035 ^553481SSPRT Issuer Ltd.5.530% due 06/15/202712,90012,932California Republic Auto Receivables Trust0.000% due 04/15/2025 «(g)10,10010,223Carlyle Global Market Strategies CLO Ltd.0.000% due 04/17/2031 ~2,9002,075	3.556% due 03/25/2034		1,066		992
Banco Bibbao Vizcaya Argentaria S.A.         EUR         1,114         868           0.340% due 03/22/2046 «         EUR         1,114         868           Bear Stearns Asset-Backed Securities Trust	Asset-Backed Securities Corp. Home Equity Loan Trust				
b.340% due 03/22/2046 «EUR1,114868Bear Stearns Asset-Backed Securities Trust2.646% due 12/25/2036 (1)\$16,72517,6213.706% due 07/25/2035 (1)39,75638,4004.006% due 10/27/20322442413.81% due 12/25/2034 (1)18,65018,0174.38% due 10/25/2036 ~4504180.000% due 01/25/2035 ^553481SPRT Issuer Ltd.5.530% due 06/15/202712,90012,932California Republic Auto Receivables Trust0.000% due 04/15/2025 «(g)10,10010,223Carlyle Global Market Strategies CLO Ltd.0.000% due 04/17/2031 ~2,9002,075	4.319% due 08/15/2033		573		564
Bear Stearns Asset-Backed Securities Trust         16,725         17,621           2.666% due 12/25/2036 (1)         39,756         38,400           2.706% due 07/25/2035 (1)         39,756         38,400           2.006% due 10/27/2032         244         241           2.381% due 12/25/2034 (1)         18,650         18,017           2.438% due 10/25/2036 ~         450         418           0.000% due 12/25/2035 ^         553         481           3SPRT Issuer Ltd.         5530% due 06/15/2027         12,900         12,932           California Republic Auto Receivables Trust         12,900         12,232           0.000% due 04/15/2025 «(g)         10,100         10,223           Carlyle Global Market Strategies CLO Ltd.         10,000         2,900           0.000% due 04/17/2031 ~         2,900         2,900         2,075	Banco Bilbao Vizcaya Argentaria S.A.				
2.646% due 12/25/2036 (1)       \$ 16,725       17,621         3.706% due 07/25/2035 (1)       39,756       38,400         4.006% due 10/27/2032       244       241         4.381% due 12/25/2034 (1)       18,650       18,017         4.438% due 10/25/2036 ~       450       418         0.000% due 12/25/2035 ^       553       481         SSPRT Issuer Ltd.       5530% due 06/15/2027       12,900       12,932         California Republic Auto Receivables Trust       530% due 04/15/2025 «(g)       10,100       10,223         Carlyle Global Market Strategies CLO Ltd.       2,900       2,900       2,075	0.340% due 03/22/2046 «	EUR	1,114		868
37.06% due 07/25/2035 (1)39,75638,4004.006% due 10/27/20322442414.381% due 12/25/2034 (1)18,65018,0174.438% due 10/25/2036 ~4504186.000% due 12/25/2035 ^553481 <b>3SPRT Issuer Ltd.</b>	Bear Stearns Asset-Backed Securities Trust				
A006% due 10/27/20322442414.381% due 12/25/2034 (1)18,65018,0174.38% due 10/25/2036 ~4504185.000% due 12/25/2035 ^553481 <b>3SPRT Issuer Ltd.</b> 553481 <b>3SPRT Issuer Ltd.</b> 12,90012,932California Republic Auto Receivables Trust10,10010,223California Republic Auto Receivables Trust10,10010,223Carlyle Global Market Strategies CLO Ltd.2,9002,075	2.646% due 12/25/2036 (1)	\$	16,725		17,621
A.381% due 12/25/2034 (1)18,65018,0174.438% due 10/25/2036 ~4504185.000% due 12/25/2035 ^553481BSPRT Issuer Ltd.12,90012,9325.530% due 06/15/202712,90012,932California Republic Auto Receivables Trust10,10010,223California Republic Auto Receivables Trust10,10010,223Carlyle Global Market Strategies CLO Ltd.2,9002,075	3.706% due 07/25/2035 (1)		39,756		38,400
4.438% due 10/25/2036 ~       450       418         5.000% due 12/25/2035 ^       553       481         BSPRT Issuer Ltd.       12,900       12,932         California Republic Auto Receivables Trust       10,100       10,223         California Republic Auto Receivables Trust       10,100       10,223         Carlyle Global Market Strategies CLO Ltd.       2,900       2,075	4.006% due 10/27/2032				
5.000% due 12/25/2035 ^       553       481         SSPRT Issuer Ltd.         5.530% due 06/15/2027       12,900       12,932         California Republic Auto Receivables Trust         0.000% due 04/15/2025 «(g)       10,100       10,223         Carlyle Global Market Strategies CLO Ltd.         2.900       2,900	4.381% due 12/25/2034 (1)				
BSPRT Issuer Ltd.         12,900         12,932           5.530% due 06/15/2027         12,900         12,932           California Republic Auto Receivables Trust         10,100         10,223           0.000% due 04/15/2025 «(g)         10,100         10,223           Carlyle Global Market Strategies CLO Ltd.         2,900         2,075					
5.530% due 06/15/2027       12,900       12,932         California Republic Auto Receivables Trust       10,000% due 04/15/2025 «(g)       10,100       10,223         Carlyle Global Market Strategies CLO Ltd.       2,900       2,900       2,075			553		481
California Republic Auto Receivables Trust         10,000%           0.000% due 04/15/2025 «(g)         10,100         10,223           Carlyle Global Market Strategies CLO Ltd.         2,900         2,075	BSPRT Issuer Ltd.				
0.000% due 04/15/2025 «(g)         10,100         10,223           Carlyle Global Market Strategies CLO Ltd.         2,900         2,075			12,900		12,932
Carlyle Global Market Strategies CLO Ltd.         2,900         2,075	California Republic Auto Receivables Trust				
0.000% due 04/17/2031 ~ 2,900 2,075	0.000% due 04/15/2025 «(g)		10,100		10,223
	Carlyle Global Market Strategies CLO Ltd.				
Carrington Mortgage Loan Trust	0.000% due 04/17/2031 ~		2,900		2,075
	Carrington Mortgage Loan Trust				

5 5			
2.586% due 10/25/2036		988	727
2.766% due 02/25/2037 (1)		8,300	7,756
2.926% due 02/25/2037 (1)		13,201	9,912
3.556% due 05/25/2035		4,400	4,296
Cavendish Square Funding PLC		, í	, i i i i i i i i i i i i i i i i i i i
0.624% due 02/11/2055	EUR	1,500	1,664
1.534% due 02/11/2055	LUK	3,500	3,900
		5,500	5,900
CIFC Funding Ltd.	ф.	2 200	1.020
0.000% due 05/24/2026 ~	\$	3,390	1,928
Citigroup Mortgage Loan Trust			
2.646% due $01/25/2037$ (1)		26,970	23,668
2.656% due $12/25/2036$ (1)		23,794	11,904
2.666% due 09/25/2036 (1)		17,485	13,067
2.706% due 05/25/2037		698	522
2.726% due 12/25/2036		4,792	2,425
3.206% due 11/25/2046		4,867	3,666
6.351% due 05/25/2036 ^Ø		2,878	1,635
Conseco Finance Securitizations Corp.		_,	-,
9.546% due 12/01/2033 ~(1)		6,480	6,881
		0,480	0,001
Cork Street CLO Designated Activity Co.			
0.000% due 11/27/2028 ~	EUR	2,667	3,074
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
3.600% due 11/27/2028	EUR	1,197	\$ 1,375
4.500% due 11/27/2028		1,047	1,203
6.200% due 11/27/2028		1,296	1,489
Coronado CDO Ltd.			
4.236% due 09/04/2038	\$	26,800	17,621
6.000% due 09/04/2038	Ψ	4,300	3,354
		7,500	5,554
Countrywide Asset-Backed Certificates		20.07/	27 (00
2.636% due 12/25/2036 ^ (1)		30,076	27,689
2.646% due $06/25/2035$ (1)		62,777	57,027
2.646% due $03/25/2037$ (1)		20,453	18,668
2.646% due 07/25/2037 ^ (1)		10,067	8,774
2.646% due 06/25/2047 ^ (1)		45,481	41,189
2.666% due $05/25/2036$ (1)		7,504	6,714
2.706% due 06/25/2037 ^ (1)		19,841	17,876
2.726% due 05/25/2037 (1)		10,900	10,367
2.726% due 08/25/2037 (1)		26,000	22,901
2.726% due 05/25/2047 (1)		17,951	17,014
2.726% due 06/25/2047 ^ (1)		19,000	15,500
2.736% due $04/25/2047$ (1)		35,000	27,695
2.746% due $03/25/2036$ (1)		30,257	27,037
2.796% due 10/25/2047 (1)		59,229	49,859
2.896% due 04/25/2036		8,762	7,646
2.956% due 03/25/2047 ^		1,707	1,292
2.996% due 04/25/2036		15,850	9,027
3.056% due 05/25/2047 2.706% due 06/25/2023		3,393	2,689
3.706% due 06/25/2033		128	116
4.700% due 10/25/2046 ^~		508	496
4.788% due 10/25/2032 ^~		20,844	18,762
Countrywide Asset-Backed Certificates Trust			
2.656% due $03/25/2047$ (1)		11,471	11,213
3.026% due 05/25/2036 (1)		32,300	26,423
4.040% due 11/25/2034 (1)		13,611	13,300
Crecera Americas LLC			
5.563% due 08/31/2020		49,923	49,972
Credit-Based Asset Servicing & Securitization CBO Corp.		17,745	12,212
		65.005	( 702
2.989% due 09/06/2041		65,385	6,702
Credit-Based Asset Servicing & Securitization LLC			
3.136% due 07/25/2035		3,000	2,720
ECAF Ltd.			
4.947% due 06/15/2040		5,833	6,024
		5,055	5,024
Encore Credit Receivables Trust		421	407
3.196% due 07/25/2035		421	407
Euromax ABS PLC			

.024% due 11/10/2095	EUR	6,000	6,265
AB UK Ltd.	CDD	11.050	5 ( 4 1
.000% due 12/06/2045 ~	GBP	11,059	5,641
ieldstone Mortgage Investment Trust 485% due 07/25/2036	\$	5,990	3,415
irst Franklin Mortgage Loan Trust	¢	5,990	5,415
000% due $04/25/2036$ (g)(1)		8,040	6,991
746% due $04/25/2036$ (1)		6,825	6,280
886% due 02/25/2036		5,500	4,915
451% due 09/25/2035		6,041	4,649
481% due 05/25/2036		14,571	7,630
remont Home Loan Trust			
656% due 01/25/2037		3,674	2,085
746% due 02/25/2037		1,529	806
lacier Funding CDO Ltd. 852% due 08/04/2035		23,884	6,023
		25,884	0,025
reenpoint Manufactured Housing 230% due 12/15/2029 ~(1)		8,882	7,319
reystone Commercial Real Estate Ltd.		0,002	7,517
205% due $03/15/2027$ (1)		25,000	25,107
SAA Trust		20,000	20,207
058% due 05/25/2035 Ø(1)		5,158	5,180
SAMP Trust			.,
566% due 01/25/2037		3,799	2,517
596% due 01/25/2037		1,133	753
666% due 04/25/2036		669	489
706% due 11/25/2036		4,637	2,809
756% due $12/25/2036$		5,064	3,090
776% due 04/25/2036 (1) 156% due 10/25/2034		23,836 421	17,826 409
056% due 10/25/2033		250	252
050% dde 10/25/2055			
alcvon Loan Advisors European Funding BV		200	
<b>Ialcyon Loan Advisors European Funding BV</b> .000% due 04/15/2030 ~	EUR	1,400 PRINCIPAL AMOUNT	1,345 MARKET VALUE
000% due 04/15/2030 ~	EUR	1,400 <b>PRINCIPAL</b>	1,345 <b>MARKET</b>
	EUR \$	1,400 PRINCIPAL AMOUNT	1,345 MARKET VALUE
000% due 04/15/2030 ~ illcrest CDO Ltd. 107% due 12/10/2039		1,400 PRINCIPAL AMOUNT (000S)	1,345 MARKET VALUE (000S)
000% due 04/15/2030 ~ illcrest CDO Ltd. 107% due 12/10/2039 ome Equity Asset Trust		1,400 PRINCIPAL AMOUNT (000S)	1,345 MARKET VALUE (000S)
000% due 04/15/2030 ~ illcrest CDO Ltd. 107% due 12/10/2039 ome Equity Asset Trust 601% due 05/25/2035		1,400 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 45,367	1,345 MARKET VALUE (000S) \$ 19,054
000% due 04/15/2030 ~ illcrest CDO Ltd. 107% due 12/10/2039 ome Equity Asset Trust 601% due 05/25/2035 706% due 07/25/2035		1,400 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 45,367 3,800	1,345 MARKET VALUE (000S) \$ 19,054 3,790
000% due 04/15/2030 ~ illcrest CDO Ltd. 107% due 12/10/2039 ome Equity Asset Trust 601% due 05/25/2035 706% due 07/25/2035 ome Equity Loan Trust 846% due 04/25/2037 (1)		1,400 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 45,367 3,800	1,345 MARKET VALUE (000S) \$ 19,054 3,790
000% due 04/15/2030 ~ illcrest CDO Ltd. 107% due 12/10/2039 ome Equity Asset Trust 601% due 05/25/2035 706% due 07/25/2035 ome Equity Loan Trust 846% due 04/25/2037 (1) ome Equity Mortgage Loan Asset-Backed Trust		1,400 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 45,367 3,800 4,000 13,500	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114
000% due 04/15/2030 ~         iilcrest CDO Ltd.         107% due 12/10/2039         ome Equity Asset Trust         601% due 05/25/2035         706% due 07/25/2035         ome Equity Loan Trust         846% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 11/25/2036 (1)		1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 5,652	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495
000% due 04/15/2030 ~         iilcrest CDO Ltd.         107% due 12/10/2039         ome Equity Asset Trust         601% due 05/25/2035         706% due 07/25/2035         ome Equity Loan Trust         846% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 11/25/2036 (1)         746% due 04/25/2037 (1)		1,400 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 45,367 3,800 4,000 13,500 5,652 3,836	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882
000% due 04/15/2030 ~         iillcrest CDO Ltd.         107% due 12/10/2039         ome Equity Asset Trust         601% due 05/25/2035         706% due 07/25/2035         ome Equity Loan Trust         846% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 11/25/2036 (1)         746% due 03/25/2036		1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 5,652	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495
000% due 04/15/2030 ~         iilcrest CDO Ltd.         107% due 12/10/2039         ome Equity Asset Trust         601% due 05/25/2035         706% due 07/25/2035         ome Equity Loan Trust         846% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 11/25/2036 (1)         746% due 03/25/2036         ouse of Europe Funding PLC	\$	1,400 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 45,367 3,800 4,000 13,500 5,652 3,836 1,504	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413
000% due 04/15/2030 ~         iilcrest CDO Ltd.         107% due 12/10/2039         ome Equity Asset Trust         601% due 05/25/2035         706% due 07/25/2035         ome Equity Loan Trust         846% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 11/25/2036 (1)         746% due 03/25/2036         ouse of Europe Funding PLC         000% due 11/08/2090		1,400 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 45,367 3,800 4,000 13,500 5,652 3,836	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882
000% due 04/15/2030 ~         iilcrest CDO Ltd.         107% due 12/10/2039         ome Equity Asset Trust         601% due 05/25/2035         706% due 07/25/2035         ome Equity Loan Trust         846% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 11/25/2036 (1)         746% due 03/25/2036         ouse of Europe Funding PLC         000% due 11/08/2090         out Bay Corp.	\$	1,400 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 45,367 3,800 4,000 13,500 5,652 3,836 1,504	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413
000% due 04/15/2030 ~         iilcrest CDO Ltd.         107% due 12/10/2039         ome Equity Asset Trust         601% due 05/25/2035         706% due 07/25/2035         ome Equity Loan Trust         846% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 11/25/2036 (1)         746% due 03/25/2036         ouse of Europe Funding PLC         000% due 11/08/2090         out Bay Corp.         629% due 07/05/2041	\$ EUR	1,400 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 45,367 3,800 4,000 13,500 5,652 3,836 1,504 1,138	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297
D00% due 04/15/2030 ~         Billcrest CDO Ltd.         107% due 12/10/2039         Dome Equity Asset Trust         501% due 05/25/2035         706% due 07/25/2035         Dome Equity Loan Trust         846% due 04/25/2037 (1)         Dome Equity Mortgage Loan Asset-Backed Trust         566% due 11/25/2036 (1)         746% due 03/25/2036         Douge of Europe Funding PLC         D00% due 11/08/2090         Dout Bay Corp.         529% due 07/05/2041         SI Asset Securitization Corp. Trust	\$ EUR	1,400 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 45,367 3,800 4,000 13,500 5,652 3,836 1,504 1,138	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297
D00% due 04/15/2030 ~         Billcrest CDO Ltd.         107% due 12/10/2039         pme Equity Asset Trust         501% due 05/25/2035         706% due 07/25/2035         pme Equity Loan Trust         846% due 04/25/2037 (1)         pme Equity Mortgage Loan Asset-Backed Trust         566% due 11/25/2036 (1)         746% due 03/25/2036         puse of Europe Funding PLC         2000% due 11/08/2090         put Bay Corp.         529% due 07/05/2041         SI Asset Securitization Corp. Trust         516% due 12/25/2036	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 13,500 13,500 1,138 82,407 25,083 9,666	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269
O00% due 04/15/2030 ~         Illcrest CDO Ltd.         107% due 12/10/2039         pme Equity Asset Trust         501% due 05/25/2035         706% due 07/25/2035         pme Equity Loan Trust         846% due 04/25/2037 (1)         pme Equity Mortgage Loan Asset-Backed Trust         566% due 11/25/2036 (1)         746% due 03/25/2036         puse of Europe Funding PLC         000% due 11/08/2090         put Bay Corp.         529% due 07/05/2041         SI Asset Securitization Corp. Trust         516% due 12/25/2036         566% due 10/25/2036	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 13,500 13,500 1,138 82,407 25,083 9,666 15,363	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583
O00% due 04/15/2030 ~         Illcrest CDO Ltd.         107% due 12/10/2039         pme Equity Asset Trust         501% due 05/25/2035         706% due 07/25/2035         706% due 07/25/2035         pme Equity Loan Trust         846% due 04/25/2037 (1)         pme Equity Mortgage Loan Asset-Backed Trust         566% due 11/25/2036 (1)         746% due 04/25/2037 (1)         946% due 03/25/2036         pouse of Europe Funding PLC         900% due 11/08/2090         pout Bay Corp.         529% due 07/05/2041         SI Asset Securitization Corp. Trust         516% due 12/25/2036         566% due 10/25/2037 (1)	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 1,504 1,505 1,	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541
illcrest CDO Ltd. $illcrest CDO Ltd.$ $illo7% due 12/10/2039$ <b>ome Equity Asset Trust</b> $501% due 05/25/2035$ $ine Equity Loan Trust$ $illcrest CDO Ltd.$ $int Constant Cons$	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 13,500 13,500 1,138 82,407 25,083 9,666 15,363	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583
D00% due 04/15/2030 ~         Billcrest CDO Ltd.         107% due 12/10/2039         pme Equity Asset Trust         501% due 05/25/2035         706% due 07/25/2035         pme Equity Loan Trust         846% due 04/25/2037 (1)         pme Equity Mortgage Loan Asset-Backed Trust         566% due 11/25/2036 (1)         746% due 03/25/2036         pouse of Europe Funding PLC         2000% due 11/08/2090         pout Bay Corp.         529% due 07/05/2041         SI Asset Securitization Corp. Trust         516% due 12/25/2036         566% due 12/25/2037 (1)         SI Asset Securitization Corp. Trust         516% due 12/25/2036         566% due 10/25/2037 (1)         SI Asset Securitization Corp. Trust         516% due 12/25/2036         566% due 11/25/2037 (1)         896% due 11/25/2035 (1)         CIS Real Estate Capital Trust	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666 15,363 42,635 5,830	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641
D00% due 04/15/2030 ~         Billcrest CDO Ltd.         107% due 12/10/2039         pme Equity Asset Trust         501% due 05/25/2035         706% due 07/25/2035         pme Equity Loan Trust         846% due 04/25/2037 (1)         pme Equity Mortgage Loan Asset-Backed Trust         566% due 11/25/2036 (1)         746% due 04/25/2037 (1)         946% due 03/25/2036         pouse of Europe Funding PLC         2000% due 11/08/2090         pout Bay Corp.         529% due 07/05/2041         SI Asset Securitization Corp. Trust         516% due 12/25/2036         566% due 12/25/2037 (1)         81 Asset Securitization Corp. Trust         516% due 12/25/2036         566% due 10/25/2037 (1)         836% due 11/25/2037 (1)         836% due 11/25/2037 (1)         836% due 11/25/2037 (1)         836% due 11/25/2035 (1)         CIS Real Estate Capital Trust         841% due 09/25/2035 ^	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 1,504 1,505 1,	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541
D00% due 04/15/2030 ~         illcrest CDO Ltd.         107% due 12/10/2039 <b>pme Equity Asset Trust</b> 501% due 05/25/2035         706% due 07/25/2035 <b>pme Equity Loan Trust</b> 846% due 04/25/2037 (1) <b>pme Equity Mortgage Loan Asset-Backed Trust</b> 566% due 11/25/2036 (1)         746% due 04/25/2037 (1)         946% due 03/25/2036 <b>pouse of Europe Funding PLC</b> 2000% due 11/08/2090 <b>pout Bay Corp.</b> 529% due 07/05/2041         SI Asset Securitization Corp. Trust         516% due 12/25/2036         566% due 12/25/2036         566% due 12/25/2036         566% due 12/25/2036         567% due 12/25/2036         566% due 11/25/2037 (1)         896% due 11/25/2035 (1)         CIS Real Estate Capital Trust         481% due 09/25/2035 ^         PMorgan Mortgage Acquisition Trust	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666 15,363 42,635 5,830 5,457	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786
000% due 04/15/2030 ~         illcrest CDO Ltd.         107% due 12/10/2039         ome Equity Asset Trust         601% due 05/25/2035         706% due 07/25/2035         ome Equity Loan Trust         846% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 11/25/2036 (1)         746% due 04/25/2037 (1)         946% due 03/25/2036 (1)         746% due 03/25/2036 (1)         946% due 11/08/2090 (1)         900% due 11/08/2090 (1)         900% due 11/08/2090 (1)         900% due 11/08/2090 (1)         900% due 12/25/2036 (1)         81 Asset Securitization Corp. Trust         616% due 12/25/2036 (1)         81 Asset Securitization Corp. Trust         616% due 12/25/2036 (1)         896% due 11/25/2035 (1)         KIS Real Estate Capital Trust         481% due 09/25/2035 ^         PMorgan Mortgage Acquisition Trust         656% due 07/25/2036	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666 15,363 42,635 5,830 5,457 1,834	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090
000% due 04/15/2030 ~         illcrest CDO Ltd.         107% due 12/10/2039         ome Equity Asset Trust         601% due 05/25/2035         706% due 07/25/2035         ome Equity Loan Trust         846% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 04/25/2037 (1)         946% due 04/25/2037 (1)         946% due 03/25/2036         onuse of Europe Funding PLC         000% due 11/08/2090         out Bay Corp.         629% due 07/05/2041         SI Asset Securitization Corp. Trust         616% due 12/25/2036         666% due 11/25/2037 (1)         896% due 11/25/2036         666% due 10/25/2037 (1)         806% due 11/25/2036         666% due 11/25/2035 (1)         CIS Real Estate Capital Trust         481% due 09/25/2035 ^         PMorgan Mortgage Acquisition Trust         656% due 07/25/2036 ^         656% due 07/25/2036 ^	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666 15,363 42,635 5,830 5,457	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641
000% due 04/15/2030 ~         illcrest CDO Ltd.         107% due 12/10/2039         ome Equity Asset Trust         601% due 05/25/2035         706% due 07/25/2035         ome Equity Loan Trust         846% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 04/25/2037 (1)         ome Equity Mortgage Loan Asset-Backed Trust         666% due 04/25/2037 (1)         946% due 03/25/2036         ouse of Europe Funding PLC         000% due 11/08/2090         out Bay Corp.         629% due 07/05/2041         SI Asset Securitization Corp. Trust         616% due 12/25/2036         666% due 11/25/2036         666% due 11/25/2036         666% due 11/25/2036         666% due 11/25/2036         666% due 11/25/2037 (1)         SI Asset Securitization Corp. Trust         616% due 11/25/2036         66% due 01/25/2037 (1)         SIS Real Estate Capital Trust         481% due 09/25/2035 ^         PMorgan Mortgage Acquisition Trust         656% due 07/25/2036         666% due 07/25/2036 ^         666% due 07/25/2036 ^         666% due 07/25/2036 ^	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666 15,363 42,635 5,830 5,457 1,834 1,322	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090 557
000% due 04/15/2030 ~ illcrest CDO Ltd. 107% due 12/10/2039 ome Equity Asset Trust 601% due 05/25/2035 706% due 07/25/2035 ome Equity Loan Trust 846% due 04/25/2037 (1)	\$ EUR	1,400 PRINCIPAL AMOUNT (000S) 45,367 3,800 4,000 13,500 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666 15,363 42,635 5,830 	1,345 MARKET VALUE (000S) \$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090 557 3,028

Lehman XS Trust			
4.771% due 05/25/2037 ^~(1)	\$	11,881	10,636
Long Beach Mortgage Loan Trust	Ŷ	11,001	10,000
2.696% due 02/25/2036 (1)		44,878	36,660
3.156% due 09/25/2034		1,216	1,157
3.211% due $11/25/2035$ (1)		39.486	31,225
MASTR Asset-Backed Securities Trust			,
2.676% due 06/25/2036 (1)		7,289	6,229
2.686% due $02/25/2036$ (1)		8,390	4,443
2.746% due 06/25/2036		3,768	2,114
3.046% due 12/25/2035		11,682	7,133
Morgan Stanley ABS Capital, Inc. Trust		,	.,
2.566% due 09/25/2036		4.016	1,925
2.576% due 10/25/2036		4	3
2.646% due $10/25/2036$ (1)		9,954	6,077
2.656% due 06/25/2036 (1)		7,121	4,768
2.656% due 06/25/2036		905	760
2.656% due 09/25/2036		8,069	3,932
2.656% due $11/25/2036$ (1)		19,055	13,065
2.726% due 10/25/2036		4,797	2,958
3.181% due 09/25/2035 (1)		18,121	16,360
3.541% due 01/25/2035		4,799	2,101
4.456% due 05/25/2034		2,108	2,081
National Collegiate Commutation Trust			
0.000% due 03/25/2038		87,000	49,092
New Century Home Equity Loan Trust			
5.506% due 01/25/2033 ^		500	461
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
2.836% due 10/25/2036 ^		4,978	1,643
2.926% due 02/25/2036 (1)		31,899	25,311
Ocean Trails CLO			
7.718% due 08/13/2025		3,500	3,297
Option One Mortgage Loan Trust			
2.636% due 07/25/2037 (1)		17,278	12,004
2.646% due 01/25/2037 (1)		11,417	7,221
2.726% due 01/25/2037		2,329	1,484
2.756% due 03/25/2037		711	419
2.836% due 04/25/2037		2,756	1,750
Option One Mortgage Loan Trust Asset-Backed Certificates			
2.966% due 11/25/2035 (1)		13,200	12,684
Park Place Securities, Inc.			
3.136% due 09/25/2035 (1)		7,240	6,748
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
2.996% due 08/25/2035 (1)		8,350	8,062
		-,	0,002

See Accompanying Notes

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Consolidated Schedule of Investments PIMCO Dynamic Credit and Mortgage Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.331% due 07/25/2035 (1)	\$ 30,950	\$ 29,182
3.541% due 03/25/2035 ^ (1)	7,500	7,009
3.631% due 10/25/2034	10,000	9,589
4.231% due 02/25/2035 (1)	29,447	28,160
4.531% due 12/25/2034 (1)	25,974	22,641
Popular ABS Mortgage Pass-Through Trust		
3.196% due 06/25/2035	626	613
3.656% due 06/25/2035	1,349	1,300
RAAC Trust		
4.256% due 05/25/2046	17,151	14,464
Renaissance Home Equity Loan Trust		
5.612% due 04/25/2037 Ø	3,161	1,430
Residential Asset Mortgage Products Trust	,	· · · · · · · · · · · · · · · · · · ·
2.826% due 01/25/2036 (1)	11,438	10,323
2.886% due 01/25/2036	4,360	4,294
3.226% due 02/25/2035	250	250
3.256% due 04/25/2034	3,922	3,871
3.376% due $04/25/2034$ (1)	4,214	4,159
4.081% due 04/25/2034 ^	1,211	944
4.486% due 04/25/2034 ^	1,738	1,333
Residential Asset Securities Corp. Trust		
2.636% due $11/25/2036$ (1)	10,675	8,899
2.676% due $10/25/2036$ (1)	11,717	8,593
2.786% due 04/25/2036 (1)	5,270	5,091
2.836% due 04/25/2036	7,205	4,969
2.846% due 05/25/2037 (1)	9,275	9,078
3.166% due 12/25/2035	15,978	13,205
3.631% due 02/25/2035	1,900	1,893
Securitized Asset-Backed Receivables LLC Trust		
2.646% due 07/25/2036 (1)	21,955	18,123
2.666% due 07/25/2036	2,860	1,368
2.756% due 05/25/2036 (1)	18,867	12,030
2.776% due 03/25/2036 (1)	7,752	7,155
2.956% due 10/25/2035	13,000	12,474
3.106% due 11/25/2035	11,037	8,204
3.166% due 08/25/2035 (1)	3,378	2,272
SLM Student Loan EDC Repackaging Trust		
0.000% due 10/28/2029 «(g)	25	22,760
SLM Student Loan Trust		
0.000% due 01/25/2042 «(g)	20	14,440
SMB Private Education Loan Trust		
0.000% due 10/15/2048 «(g)	5	5,352
SoFi Professional Loan Program LLC		- /
0.000% due 03/25/2036 «(g)	200	2,609
0.000% due 01/25/2039 (g)	21,280	8,060
0.000% due 05/25/2040 (g)	22,175	11,473
0.000% due 07/25/2040 «(g)	110	6,380
0.000% due 09/25/2040 (g)	9,122	5,891
Soloso CDO Ltd.	· · · · · · · · · · · · · · · · · · ·	
2.728% due 10/07/2037	11,318	9,422
Soundview Home Loan Trust	11,010	- ,
2.656% due 06/25/2037 (1)	3,465	2,439
2.666% due 11/25/2036 (1)	6,990	6,819
2.686% due 02/25/2037	8,345	3,228
2.766% due 02/25/2037	9,685	3,800
	7,005	5,000

6 6				
2.786% due 05/25/2036 (1)			14,665	14,174
.856% due 03/25/2036 (1)			7,933	7,680
456% due 10/25/2037 (1)			6,924	5,885
606% due 09/25/2037 (1)			2,642	2,467
pecialty Underwriting & Residential Finance Trust			(1)	221
.856% due 03/25/2037 .481% due 12/25/2035			614	331
.481% due 12/25/2035 .981% due 02/25/2037 ^Ø			3,364 3,306	3,347 1,791
306% due 05/25/2035			2,011	1,791
ymphony CLO Ltd.			2,011	1,957
.036% due 07/14/2026			10,700	10,015
336% due $10/15/2025$ (1)			9,850	9,729
aberna Preferred Funding Ltd.			7,050	,,,2)
922% due 05/05/2038			11,581	11,089
.932% due 02/05/2037			24,009	21,428
.962% due 08/05/2036 ^			15,373	13,797
.962% due 08/05/2036			3,822	3,430
rapeza CDO LLC				
.377% due 01/20/2034 (l)			6,666	6,663
Vachovia Mortgage Loan Trust				
.196% due 10/25/2035 (1)			8,000	7,494
		PRINCIPAL	MARKET	
		AMOUNT	VALUE	
		(000S)	(000S)	
Wells Fargo Home Equity Asset-Backed Securities Trust           8266// due 05/05/0026         (1)	¢	5 000	¢ 4.00	5
836% due 05/25/2036 (1)	\$	5,000	\$ 4,92	.5
			1.0.41.72	0
otal Asset-Backed Securities (Cost \$1,788,779)			1,941,63	9
OVEREIGN ISSUES 3.6%				
rgentina Government International Bond		26.552	4.6.00	-
260% due 12/31/2038 Ø(1)	EUR	26,572	16,98	
375% due 01/15/2023		800	72	
875% due 01/15/2022 (1) 250% due 01/15/2028		7,800 400	7,56	
250% due 11/09/2047		400	33	
820% due 12/31/2033 (1)		54,148	52,65	
1.328% (BADLARPP) due 10/04/2022 ~	ARS	1,302		5
8.797% (BADLARPP + 3.250%) due 03/01/2020 ~		4,700	12	
0.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)		329,220	8,43	0
0.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)		18,541	49	2
9.257% due 06/21/2020 ~(a)		309,791	8,86	1
utonomous Community of Catalonia				
900% due 09/15/2021	EUR	100	12	
950% due 02/11/2020		100	11	9
azakhstan Government International Bond				
550% due 11/09/2023		300	34	
375% due 11/09/2028 (1)		1,200	1,36	4
eru Government International Bond				
940% due 02/12/2029	PEN	11,596	3,51	
350% due 08/12/2028		14,900	4,64	9
epublic of Greece Government International Bond		1.000		0
750% due 04/17/2019	EUR	1,900	2,20	12
enezuela Government International Bond	¢	1.000		0
.000% due 12/09/2020 ^(d) .250% due 10/13/2024 ^(d)	\$	1,330 188	30	
250% due 10/15/2024 ^(d)		1,654	39	
25070 dde 0715/2027 (u)		1,034		5
otal Sovereign Issues (Cost \$150,472)			109,60	8
		SHARES		
OMMON STOCKS 1.4%		-		
ONSUMER DISCRETIONARY 0.5%				
aesars Entertainment Corp. (e)		2,222,152	15,08	8
-				

0 0		
Dommo Energia S.A. «(e)(j)	54,507,381	10,464
Dommo Energia S.A. SP - ADR «(e)	8,580	217
Forbes Energy Services Ltd. (e)(j)	152,625	383
		11,064
FINANCIALS 0.1%		
Ardonagh Group Ltd. «(j)	2,651,536	3,267
UTILITIES 0.4%		
Eneva S.A. (e)(j)	32,781	136
TexGen Power LLC «	285,522	11,421
		11,557
Total Common Stocks (Cost \$47,940)		40,976
		MARKET
	SHARES	VALUE (000S)
WARRANTS 0.0%	SHAKES	(0003)
INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	2,530,304	\$ 608
Total Warrants (Cost \$0)		608
PREFERRED SECURITIES 2.9%		
BANKING & FINANCE 1.7%		
Nationwide Building Society		
10.250% ~	285,475	50,850
OCP CLO Ltd.	2 (00	2 100
0.000% due 04/26/2028 (g)	2,600	2,108
		52.059
		52,958
INDUSTRIALS 1.2%		
Sequa Corp. 9.000% «	53,285	35,584
2.000 // «	55,265	55,564
Total Preferred Securities (Cost \$111,308)		88,542
10000 1 101011 00 000011100 (COSt #111,5700)		00,342
REAL ESTATE INVESTMENT TRUSTS 1.6%		
REAL ESTATE INVESTMENT TRUSTS I.0 %		
VICI Properties, Inc.	2,572,665	48,315
Total Real Estate Investment Trusts (Cost \$37,244)		48,315
, ,		, .
SHORT-TERM INSTRUMENTS 3.3%		
REPURCHASE AGREEMENTS (k) 2.3%		
		71,865
	PRINCIPAL	
	AMOUNT	
ARGENTINA TREASURY BILLS 0.2%	( <b>000S</b> )	
(1.167)% due $01/31/2019 - 06/28/2019$ (f)(g)	ARS 212,312	6,168
	, <b>-</b>	-,100
U.S. TREASURY BILLS 0.8%		
2.355% due $01/31/2019 - 03/14/2019$ (f)(g)(l)(n)(p)	\$ 25,050	24,980
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Total Short-Term Instruments (Cost \$102,915)		103,013
		100,010

Total Investments in Securities (Cost \$5,465,654)		5,479,170
INVESTMENTS IN AFFILIATES 0.3% COMMON STOCKS 0.3% INDUSTRIALS 0.3%	SHARES	
Sierra Hamilton Holder LLC «(e)(j)	30,136,800	10,091
Total Common Stocks (Cost \$7,639)		10,091
Total Investments in Affiliates (Cost \$7,639)		10,091
Total Investments 178.4% (Cost \$5,473,293) Financial Derivative Instruments (m)(o) (0.6)%	\$	5,489,261
(Cost or Premiums, net \$(7,792)) Other Assets and Liabilities, net (77.8)%		(17,223) (2,394,500)
Net Assets 100.0%	\$	3,077,538

80 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

#### NOTES TO CONSOLIDATED SCHEDULE OF INVESTMENTS:

- \* A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- « Security valued using significant unobservable inputs (Level 3).
- µ All or a portion of this amount represents unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding. See Note 4, Securities and Other Investments, in the Notes to Financial Statements for more information regarding unfunded loan commitments.
- Variable or Floating rate security. Rate shown is the rate in effect as of period end. Certain variable rate securities are not based on a published reference rate and spread, rather are determined by the issuer or agent and are based on current market conditions. Reference rate is as of reset date, which may vary by security. These securities may not indicate a reference rate and/or spread in their description.
   Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or
- Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or floating rate in the future. These securities do not indicate a reference rate and spread in their description.
- Ø Coupon represents a rate which changes periodically based on a predetermined schedule or event. Rate shown is the rate in effect as of period end.
- (a) Interest only security.
- (b) Principal only security.
- (c) Payment in-kind security.
- (d) Security is not accruing income as of the date of this report.
- (e) Security did not produce income within the last twelve months.
- (f) Coupon represents a weighted average yield to maturity.
- (g) Zero coupon security.
- (h) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (i) Contingent convertible security.

#### (j) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Ardonagh Group Ltd.	04/02/2015	\$ 3,931	\$ 3,267	0.11%
Dommo Energia S.A.	12/21/2017 - 12/26/2017	1,423	10,464	0.34
Eneva S.A.	12/21/2017	141	136	0.00
Forbes Energy Services Ltd.	02/27/2013 - 03/11/2014	7,380	383	0.01
Pinnacol Assurance 8.625% due 06/25/2034	06/23/2014	23,200	22,485	0.73
Preylock Reitman Santa Cruz Mezz LLC 7.887%				
due 11/09/2022	04/09/2018	31,560	31,479	1.02
Sierra Hamilton Holder LLC	07/31/2017	7,639	10,091	0.33
		\$ 75,274	\$ 78,305	2.54%

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (k) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralized By	-	ollateral eceived)	Agr	ourchase eements, Value	Agi Pr	ourchase reement coceeds to be ceived <sup>(1)</sup>
BOS	5.500%	12/31/2018	01/02/2019	\$ 5,900	U.S. Treasury Bonds 2.875% due 11/15/2046	\$	(6,048)	\$	5,900	\$	5,902
FICC	2.000	12/31/2018	01/02/2019	965	U.S. Treasury Notes 2.875% due 09/30/2023		(985)		965		965
NOM	3.150	12/31/2018	01/02/2019	65,000	U.S. Treasury Bonds 3.125% due 02/15/2043		(66,588)		65,000		65,011
Total Repurc	hase Agreen	nents				\$	(73,621)	\$	71,865	\$	71,878

#### **REVERSE REPURCHASE AGREEMENTS:**

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amo Borro		Payable for Reverse Repurchase Agreements
BPS	(0.150)%	12/03/2018	03/04/2019	EUR	(1,069)	\$ (1,225)
	(0.050)	12/03/2018	03/04/2019		(7,527)	(8,623)
	0.100	10/23/2018	01/23/2019		(3,790)	(4,343)
	1.140	11/29/2018	01/29/2019	GBP	(19,163)	(24,450)
	1.200	11/15/2018	01/08/2019		(4,888)	(6,240)
	1.200	12/05/2018	01/07/2019		(10,809)	(13,789)
	1.350	11/29/2018	02/28/2019		(5,783)	(7,381)
	3.330	12/12/2018	03/12/2019	\$	(7,579)	(7,594)
	3.360	11/29/2018	03/01/2019		(1,634)	(1,639)
	3.425	10/11/2018	01/11/2019		(21,706)	(21,877)

See Accompanying Notes

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Consolidated Schedule of Investments PIMCO Dynamic Credit and Mortgage Income Fund (Cont.)

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
Counter party	3.616%	11/14/2018	02/14/2019	\$ (4,980)	\$ (5,004)
	3.629	11/16/2018	02/19/2019	(4,980) (20,620)	(-))
	3.751	12/04/2018	03/05/2019	(22,500)	
	3.792	12/19/2018	03/19/2019	(45,053)	
	3.792	12/21/2018	03/21/2019	(45,053)	(45,119) (6,715)
	3.879		TBD <sup>(3)</sup>	(58,554)	
BRC	1.200	11/16/2018 12/24/2018	TBD <sup>(3)</sup>	(13,718)	(58,851) (13,722)
DRC	1.200	12/24/2018	TBD <sup>(3)</sup>	(13,718) (808)	
	2.600	12/24/2018	TBD <sup>(3)</sup>	(10,046)	(808) (10,053)
	3.025	10/11/2018	01/11/2019	(10,040) (13,031)	
	3.050	10/19/2018	01/22/2019	(13,031) (9,958)	(13,122) (10,021)
	3.100	11/09/2018	02/11/2019 TBD <sup>(3)</sup>	(4,333)	
	3.250	12/24/2018		(2,377)	(2,379)
	3.400	12/06/2018	03/05/2019	(3,748)	
	3.425	10/11/2018	01/11/2019	(36,497)	(36,785)
	3.430	12/14/2018	03/14/2019	(5,419)	
	3.449	10/16/2018	01/16/2019	(43,102)	(43,424)
	3.450	10/18/2018	01/18/2019	(19,829)	
	3.487	10/23/2018	01/23/2019	(7,898)	(7,952)
	3.792	12/21/2018	03/21/2019	(6,559)	
	4.408	08/16/2017	07/05/2019	(14,167)	(14,319)
	4.408	04/13/2018	07/05/2019	(23,570)	
	4.822	06/27/2017	TBD <sup>(3)</sup>	(12,534)	
	4.822	04/13/2018	06/27/2019	(19,233)	
DBL	0.650	10/16/2018	01/16/2019	EUR (538)	(617)
FOB	2.900	12/06/2018	01/07/2019	\$ (21,839)	
GLM	0.450	11/13/2018	02/13/2019	EUR (15,560)	(17,838)
	3.470	12/17/2018	01/17/2019	\$ (52,322)	
	3.616	11/15/2018	02/15/2019	(6,524)	(6,555)
	3.707	11/29/2018	03/01/2019	(31,840)	
	3.753	11/21/2018	02/21/2019	(12,901)	(12,957)
	3.767	12/07/2018	03/07/2019	(4,978)	
	3.957	11/29/2018	03/01/2019	(11,845)	(11,888)
JML	(0.320)	11/09/2018	02/11/2019	EUR (1,763)	
	(0.320)	12/03/2018	03/04/2019	(12,959)	(14,844)
	(0.200)	12/05/2018	03/05/2019	(28,569)	
	(0.150)	10/22/2018	TBD <sup>(3)</sup>	(1,148)	(1,315)
	(0.150)	12/05/2018	03/05/2019	(6,974)	
	0.050	11/26/2018	01/28/2019	(11,767)	(13,483)
	0.284	11/26/2018	02/26/2019	(1,873)	
	0.484	11/26/2018	02/26/2019	(3,629)	(4,160)
	0.900	10/22/2018	01/22/2019	GBP (31,637)	(40,397)
	0.900	11/22/2018	01/22/2019	(4,005)	(5,110)
	0.950	12/03/2018	03/04/2019	(24,475)	
	0.950	12/05/2018	03/05/2019	(15,114)	
	1.050	11/15/2018	02/18/2019	(45,372)	
	3.100	12/13/2018	01/14/2019	\$ (5,830)	(5,840)
JPS	3.608	10/25/2018	01/25/2019	(20,009)	
MEI	0.100	11/26/2018	01/25/2019	EUR (38,866)	(44,535)
MSB	3.698	10/03/2018	10/03/2019	\$ (2,126)	
	3.736	07/13/2018	07/15/2019	(5,943)	( ) )
	3.777	10/23/2018	10/23/2019	(52,189)	
	3.859	04/27/2018	04/26/2019	(21,053)	
	3.879	08/16/2018	08/16/2019	(9,590)	
	3.891	05/01/2018	05/01/2019	(5,179)	
	3.929	08/16/2018	08/16/2019	(4,549)	(4,570)

	3.941	05/08/2018	05/08/2019	(21,588)	(21,710)
	3.982	02/05/2018	02/05/2019	(29,927)	(30,101)
	4.001	06/05/2018	06/05/2019	(22,795)	(22,858)
	4.088	09/20/2018	09/17/2019	(34,243)	(34,298)
	4.142	08/14/2018	03/20/2019	(21,014)	(21,045)
NOM	3.230	11/13/2018	02/13/2019	(9,302)	(9,344)
	3.250	11/19/2018	02/19/2019	(12,156)	(12,204)
	3.250	11/26/2018	02/26/2019	(12,163)	(12,204)
	3.290	11/14/2018	02/14/2019	(12,511)	(12,567)
	3.290	12/14/2018	02/14/2019	(510)	(511)
	3.350	12/11/2018	03/11/2019	(17,541)	(17,577)
	4.607	08/04/2017	TBD <sup>(3)</sup>	(25,721)	(25,899)
	4.607	05/04/2018	08/05/2019	(19,176)	(19,309)
RBC	3.720	08/08/2018	02/08/2019	(4,586)	(4,656)

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December 31, 2018 (Unaudited)

						Payable for Reverse
Constant	Borrowing Rate <sup>(2)</sup>	Settlement	Maturity		ount owed <sup>(2)</sup>	Repurchase
Counterparty RCE	1.700%	Date 09/18/2018	Date 01/18/2019	GBP	(2,113)	<b>Agreements</b> \$ (2,706)
RCY	3.330	12/10/2018	03/11/2019	5 5	(372)	\$ (2,700) (373)
RDR	2.690	10/23/2018	01/23/2019	φ	(2,051)	(2,062)
RDR	2.090	12/10/2018				
RTA	3.039		03/11/2019		(2,916)	(2,922)
RIA	3.044	09/06/2018 09/07/2018	03/06/2019 03/07/2019		(3,585) (4,755)	(3,621)
	3.058	09/12/2018	03/12/2019		(1,236)	(4,802) (1,248)
	3.038	10/22/2018	04/22/2019			
	3.248	10/24/2018	04/22/2019		(1,447)	(1,456)
	3.248	10/26/2018			(12,380)	(12,458)
			04/26/2019		(17,777)	(17,887)
	3.519	07/16/2018	01/16/2019		(5,816)	(5,913)
	3.521	07/17/2018	01/17/2019		(1,485)	(1,510)
	3.521	07/25/2018	01/25/2019		(19,318)	(19,622)
	3.522	08/08/2018	02/08/2019		(7,210)	(7,314)
	3.529	07/31/2018	01/31/2019		(7,488)	(7,602)
	3.531	08/06/2018	02/06/2019		(8,557)	(8,682)
	3.544	09/07/2018	03/07/2019		(32,424)	(32,797)
	3.608	09/12/2018	03/12/2019		(3,254)	(3,291)
	3.622	09/20/2018	03/20/2019		(18,698)	(18,894)
	3.642	09/24/2018	03/25/2019		(8,855)	(8,945)
	3.703	11/21/2018	02/21/2019		(1,560)	(1,567)
	3.751	12/04/2018	03/04/2019		(7,607)	(7,630)
	3.788	12/14/2018	03/14/2019		(19,608)	(19,647)
	3.842	11/06/2018	05/07/2019		(4,132)	(4,157)
	3.842	11/07/2018	05/07/2019		(3,085)	(3,103)
	3.863	11/16/2018	05/16/2019		(17,302)	(17,389)
	4.227	10/31/2017	TBD <sup>(3)</sup>		(3,884)	(3,911)
	4.241	11/23/2018	10/31/2019		(11,096)	(11,148)
SBI	3.208	10/26/2018	01/28/2019		(5,666)	(5,700)
	3.425	10/11/2018	04/11/2019		(73,265)	(73,844)
	3.517	08/09/2018	02/11/2019		(30,215)	(30,646)
	3.577	10/23/2018	01/23/2019		(56,986)	(57,388)
SOG	0.484	12/05/2018	03/05/2019	EUR	(4,309)	(4,939)
	2.960	10/05/2018	01/08/2019	\$	(2,434)	(2,452)
	2.975	07/12/2018	01/11/2019		(747)	(752)
	3.020	10/23/2018	01/23/2019		(14,663)	(14,750)
	3.020	10/31/2018	01/31/2019		(8,428)	(8,473)
	3.040	11/02/2018	02/04/2019		(12,926)	(12,993)
	3.250	11/16/2018	02/19/2019		(15,946)	(16,014)
	3.250	11/21/2018	02/21/2019		(53,026)	(53,227)
	3.250	12/04/2018	03/05/2019		(10,592)	(10,620)
	3.250	12/07/2018	03/07/2019		(1,741)	(1,745)
	3.257	08/28/2018	02/28/2019		(26,781)	(26,856)
	3.270	12/07/2018	03/07/2019		(22,103)	(22,155)
	3.270	12/12/2018	03/12/2019		(9,571)	(9,589)
	3.290	12/17/2018	03/14/2019		(212)	(212)
	3.290	12/18/2018	03/18/2019		(5,439)	(5,446)
	3.310	12/21/2018	03/21/2019		(19,751)	(19,773)
	3.370	10/10/2018	01/10/2019		(22,047)	(22,220)
	3.440	10/24/2018	01/24/2019		(21,123)	(21,264)
	3.566	11/14/2018	02/14/2019		(49,559)	(49,800)
	3.751	12/17/2018	03/18/2019		(10,893)	(10,911)
	3.817	09/10/2018	03/11/2019		(35,712)	(35,789)
	3.828	09/14/2018	03/14/2019		(21,240)	(21,278)

UBS	(0.250)	10/22/2018	01/22/2019	EUR	(1,532)	(1,754)
	(0.200)	10/22/2018	01/22/2019		(779)	(892)
	(0.200)	12/03/2018	03/04/2019		(1,252)	(1,435)
	0.640	11/01/2018	02/01/2019		(16,626)	(19,070)
	1.050	11/08/2018	01/08/2019	GBP	(8,379)	(10,697)
	1.200	12/03/2018	02/04/2019		(3,165)	(4,039)
	1.558	10/26/2018	01/28/2019		(27,121)	(34,669)
	1.630	09/24/2018	01/15/2019		(32,605)	(41,746)
	2.820	11/06/2018	02/06/2019	\$	(1,514)	(1,521)
	2.860	10/05/2018	01/07/2019		(1, 110)	(1,118)
	2.870	10/10/2018	01/10/2019		(32,147)	(32,362)
	2.870	12/21/2018	01/10/2019		(1,510)	(1,512)
	2.880	10/11/2018	01/11/2019		(8,370)	(8,426)
	2.980	10/22/2018	01/22/2019		(5,850)	(5,885)
	2.980	12/04/2018	01/22/2019		(4,063)	(4,076)
	2.980	12/19/2018	01/22/2019		(495)	(496)

See Accompanying Notes

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Consolidated Schedule of Investments PIMCO Dynamic Credit and Mortgage Income Fund (Cont.)

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
	2.990%	09/11/2018	03/11/2019	\$ (43,319)	\$ (43,726)
	2.990	12/03/2018	03/04/2019	(825)	(827)
	2.990	12/04/2018	03/04/2019	(1,671)	(1,675)
	2.990	12/18/2018	03/11/2019	(7,694)	(7,727)
	3.030	10/22/2018	01/22/2019	(3,904)	(3,928)
	3.040	10/24/2018	01/24/2019	(4,394)	(4,420)
	3.040	11/06/2018	02/06/2019	(14,054)	(14,122)
	3.040	12/11/2018	02/06/2019	(58)	(58)
	3.090	09/11/2018	03/11/2019	(2,836)	(2,863)
	3.090	11/07/2018	02/07/2019	(13,931)	(13,998)
	3.120	11/13/2018	02/13/2019	(37,080)	(37,241)
	3.160	11/02/2018	02/04/2019	(22,070)	(22,188)
	3.250	12/04/2018	03/05/2019	(6,433)	(6,450)
	3.270	12/07/2018	03/07/2019	(7,878)	(7,897)
	3.270	12/19/2018	03/07/2019	(596)	(597)
	3.280	12/13/2018	03/13/2019	(1,115)	(1,117)
	3.300	12/04/2018	03/05/2019	(1,474)	(1,478)
	3.300	12/18/2018	03/18/2019	(6,937)	(6,947)
	3.330	12/13/2018	03/13/2019	(5,575)	(5,585)
	3.350	12/04/2018	03/05/2019	(7,364)	(7,384)
	3.350	12/18/2018	03/18/2019	(19,326)	(19,353)
	3.370	10/10/2018	01/10/2019	(8,961)	(9,031)
	3.370	12/07/2018	03/07/2019	(1,680)	(1,684)
	3.440	10/24/2018	01/24/2019	(17,686)	(17,804)
	3.565	11/09/2018	02/11/2019	(7,225)	(7,264)
	3.637	04/24/2018	04/24/2019	(42,389)	(42,677)
	3.750	12/17/2018	03/18/2019	(10,265)	(10,282)
WFS	3.542	11/06/2018	02/06/2019	(14,427)	(14,508)

#### Total Reverse Repurchase Agreements

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of December 31, 2018:

Counterparty	Agre Pro to	erchase eement ceeds be ived <sup>(1)</sup>	Re Rep	able for everse urchase eements	Sale-B	ole for uyback( actions	Total Borrowings and Other Financin Transactions	0	Collateral ged/(Received)	Net osure <sup>(4)</sup>
Global/Master Repurchase Agreement										
BOS	\$	5,902	\$	0	\$	0	\$ 5,902	\$	(6,048)	\$ (146)
BPS		0		(256,136)		0	(256,136	)	317,284	61,148
BRC		0		(248,280)		0	(248,280	)	335,224	86,944
DBL		0		(617)		0	(617	)	745	128
FICC		965		0		0	965		(985)	(20)
FOB		0		(21,886)		0	(21,886	)	23,657	1,771

\$ (2,568,264)

GLM	0	(138,584)	0	(138,584)	178,974	40,390
JML	0	(238,441)	0	(238,441)	276,183	37,742
JPS	0	(20,147)	0	(20,147)	25,564	5,417
MEI	0	(44,535)	0	(44,535)	54,022	9,487
MSB	0	(231,345)	0	(231,345)	322,003	90,658
NOM	65,011	(109,615)	0	(44,604)	64,493	19,889
RBC	05,011	(4,656)	0	(4,656)	6.097	1,441
RCE	0	(2,706)	0	(2,706)	3,039	333
RCY	0	(2,700)	0	(373)	496	123
RDR	0	(4,984)	0	(4,984)	5,158	123
RTA	0	(224,594)	0	(224,594)	286,628	62,034
SBI	0	(167,578)	0	(167,578)	211,347	43,769
SOG	0	(371,258)	0	(371,258)	426,365	55,107
UBS	0	(468,021)	0	(468,021)	565,377	97,356
WFS	0	(14,508)	0	(14,508)	19,542	5,034
	0	(14,500)	0	(14,500)	17,542	5,054
Total Borrowings and Other						
Financing Transactions	\$ 71,878	\$ (2,568,264)	\$0			

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December 31, 2018 (Unaudited)

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

#### **Remaining Contractual Maturity of the Agreements**

	Overnigh Continu		Up	to 30 days	3	31-90 days	Greate	er Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(243,486)	\$	(668,519)	\$	(60,078)	\$ (972,083)
U.S. Government Agencies		0		(19,973)		(2,012)		0	(21,985)
Non-Agency Mortgage-Backed Securities		0		(182,381)		(232,226)		(261,258)	(675,865)
Asset-Backed Securities		0		(237,691)		(343,611)		(249,163)	(830,465)
Sovereign Issues		0		(58,018)		(9,848)		0	(67,866)
Total Borrowings	\$	0	\$	(741,549)	\$	(1,256,216)	\$	(570,499)	\$ (2,568,264)
Payable for reverse repurchase agreements									\$ (2,568,264)

(1) Securities with an aggregate market value of \$3,185,320 and cash of \$3,729 have been pledged as collateral under the terms of the above master agreements as of December 31, 2018.

(1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended December 31, 2018 was \$(2,526,044) at a weighted average interest rate of 2.929%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

 $^{(3)}$  Open maturity reverse repurchase agreement.

(4) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

#### (m) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

#### SWAP AGREEMENTS:

#### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION ${}^{(1)}$

<b>Reference Entity</b>	Fixed	Payment	Maturity	Implied	Notional	Premiums	Unrealized	Market	Variation Margin
	Receive Rate	Frequency	Date	Credit	Amount <sup>(3)</sup> F	Paid/(Received	Appreciation/	Value <sup>(4)</sup>	Asset Liability

				Spread at		(	Dep	reciation	)			
			Decen	nber 31, 2018 <sup>(2)</sup>								
Frontier Communications Corp.	5.000%	Quarterly	06/20/2020	19.721% \$	31,430	\$ (1, 130)	\$	(4,221)	\$	(5,351)	\$ 0	\$ (45)
Frontier Communications Corp.	5.000	Quarterly	06/20/2022	22.668	2,800	(378)		(582)		(960)	0	(11)
General Electric Co.	1.000	Quarterly	12/20/2020	1.653	600	(15)		8		(7)	0	0
General Electric Co.	1.000	Quarterly	12/20/2023	2.039	2,800	(159)		33		(126)	1	0
Sprint Communications, Inc.	5.000	Quarterly	12/20/2021	2.346	13,300	249		755		1,004	3	0
						\$ (1,433)	\$	(4,007)	\$	(5,440)	\$ 4	\$ (56)

#### INTEREST RATE SWAPS

Pay/Receive	Payment			Maturity	No	otional	Premiums	-	realized reciation/	N	Market	V	ariatio	n Ma	argin
Floating Rate	Floating Rate Index	Fixed Rate	•	Date			Paid/(Received				Value	A	Asset	Li	ability
Pay	3-Month CAD-Bank Bill	3.300%	Semi-Annual	06/19/2024	CAD	102.200	,	\$	(856)		3,890	\$	91	\$	0
Receive	3-Month CAD-Bank Bill	3.500	Semi-Annual	06/20/2044		46,900	(1,672)		(3,815)		(5,487)		150		0
Pay	3-Month USD-LIBOR	2.200	Semi-Annual	01/18/2023	\$	1,800,000	(6,930)		(9,675)		(16,605)		3,019		0
Pay	3-Month USD-LIBOR	1.750	Semi-Annual	12/21/2023		164,300	3,084		(9,524)		(6,440)		308		0
Pay	3-Month USD-LIBOR	1.750	Semi-Annual	12/21/2026		464,100	11,168		(41,922)		(30,754)		1,499		0
Pay	3-Month USD-LIBOR	1.500	Semi-Annual	06/21/2027		245,900	(17,834)		(4,391)		(22,225)		820		0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		64,900	1,045		(1,995)		(950)		233		0
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2028		14,000	(49)		(288)		(337)		0		(54)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2038		178,500	599		(4,600)		(4,001)		0		(919)
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		8,900	825		(156)		669		0		(49)
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		401,700	10,997		17,152		28,149		0		(2,399)
Pay	6-Month AUD-BBR-BBSW	3.631	Semi-Annual	03/06/2019	AUD	150,000	0		789		789		9		0
Pay	6-Month				neb										
	AUD-BBR-BBSW	3.635	Semi-Annual	03/06/2019		175,000	0		923		923		10		0
Pay	6-Month														
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025		41,800	1,036		1,081		2,117		87		0
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR		Annual	03/20/2029	EUR	69,700	286		(1,454)		(1,168)		0		(102)
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR		Annual	06/19/2029		5,500	(12)		(48)		(60)		0		(8)
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	156,975	2,456		(3,513)		(1,057)		0		(751)
							\$ 9,745	\$	(62,292)	\$	(52,547)	\$	6,226	\$	(4,282)
Total Swap Ag	greements						\$ 8,312	\$	(66,299)	\$	(57,987)	\$	6,230	\$	(4,338)

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Consolidated Schedule of Investments PIMCO Dynamic Credit and Mortgage Income Fund (Cont.)

#### FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of December 31, 2018:

		tial Derivative Ass riation Margin	sets		al Derivative Liabilities iation Margin	
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
	Options Futur	es Agreements	Total	<b>Options Futur</b>	es Agreements Total	
Total Exchange-Traded or Centrally Cleared	\$ 0 \$ (	0 \$ 6,230	\$ 6,230	\$ 0 \$ 0	\$ (4,338) \$ (4,338	8)

# (n) Securities with an aggregate market value of \$994 and cash of \$110,046 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of December 31, 2018.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

#### (o) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

#### FORWARD FOREIGN CURRENCY CONTRACTS:

						Uı	realized A	Appreciati	on/
	Settlement	Currenc	cy to	Curr	ency to		(Depre	ciation)	
Counterparty	Month	be Delive	ered	be Re	eceived	Α	Liab	ility	
BOA	01/2019	\$	4,296	ARS	174,879	\$	264	\$	0

BPS	01/2019	ARS	23,101	\$	594	0	(19)
DF 5	01/2019	BRL	22,508	φ	5,809	1	0
	01/2019	S S	1,253	ARS	49,592	52	0
	01/2019	Ψ	5,795	BRL	22,508	12	0
	02/2019	PEN	17,220	\$	5,078	0	(25)
	03/2019	\$	546	ARS	23,101	15	0
BRC	01/2019		94		3,716	4	0
	01/2019		1,258	GBP	993	9	0
СВК	01/2019	BRL	88,528	\$	22,675	0	(166)
	01/2019	CAD	2,415		1,835	66	0
	01/2019	EUR	140,123		159,934	0	(718)
	01/2019	GBP	12,044		15,421	64	0
	01/2019	\$	5,693	ARS	224,735	194	0
	01/2019		22,847	BRL	88,528	0	(6)
	01/2019		26,044	EUR	22,837	139	0
	01/2019		13,490	GBP	10,537	0	(54)
DUB	01/2019	BRL	66,021	\$	17,038	4	0
	01/2019	\$	17,077	BRL	66,021	0	(43)
	02/2019	BRL	66,021	\$	17,044	41	0
FBF	01/2019	\$	5,414	RUB	366,446	0	(170)
GLM	01/2019	EUR	1,196	\$	1,367	0	(4)
	01/2019	GBP	370,079		473,216	1,349	(22)
	01/2019	\$	3,058	EUR	2,672	6	0
	01/2019		14,633	GBP	11,533	73	0
	01/2019		27,479	RUB	1,856,002	0	(918)
	07/2019		523	ARS	24,601	7	0
HUS	01/2019	EUR	2,152	\$	2,448	0	(20)
	01/2019	\$	736	ARS	29,197	14	0
	01/2019		1,770	EUR	1,551	8	0
	01/2019		30,906	MXN	621,299	606	0
	02/2019	NZD	65	\$	44	1	0
	02/2019	\$	141	ARS	5,833	3	0

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December 31, 2018 (Unaudited)

	Settlement	Curre	ency to	Curr	ency to	U	nrealized A (Depre	••	
Counterparty	Month	be De	livered	be Re	eceived		Asset	L	ability
JPM	01/2019	GBP	9,064	\$	11,587	\$	29	\$	0
	01/2019	\$	334	ARS	12,690		0		(2)
	01/2019		2,434	EUR	2,121		0		(2)
	01/2019		3,715	GBP	2,959		57		0
Total Forward Foreign Currency Contracts						\$	3.018	\$	(2.169)

### SWAP AGREEMENTS:

#### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION<sup>(1)</sup>

					Implied Credit Unr									reem alue <sup>(4</sup>	ients,
		Fixed	Pavment	Maturity	Spread at	No	otional	Premium		Unreali oprecia			1 1	aiue	.,
Counterparty l	Reference Entity	Receive Rate		Date Dece	mber 31, 201								et	Liab	ility
GST I	Petrobras Global														
I	Finance BV	1.000%	Quarterly	09/20/2020	1.479%	\$	1,120	\$ (16	3)	\$	154	\$	0	\$	(9)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION $^{\left( 1\right) }$

Counterparty	Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received	Unrealized Appreciation/ (Depreciation)	at	Agreements, Value <sup>(4)</sup> Liability
BRC	ABX.HE.AAA.6-2 Index	0.110%	Monthly	05/25/2046	\$ 8,114	\$ (1,817)	\$ 1,230	\$ 0	\$ (587)
DUB	CMBX.NA.BBB6 Index CMBX.NA.BBB8 Index	3.000 3.000	Monthly Monthly	05/11/2063 10/17/2057	9,700 13,200	(605) (1,520)	(953) 2	0	(1,558) (1,518)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	8,300	(1,040)	38	0	(1,002)
FBF	CMBX.NA.BBB10 Index CMBX.NA.BBB6 Index	3.000	Monthly Monthly	11/17/2059 05/11/2063	400 900	(45) (108)	(1) (37)	0	(46) (145)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	1,600	(106)	11	0	(145)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	3,800	(594)	157	0	(437)
GST	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	13,000	(662)	101	0	(561)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	8,500	(1,150)	(1,230)	0	(2,380)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	18,900	(1,042)	(1,993)	0	(3,035)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	3,300	(169)	(110)	0	(279)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	19,300	(2,404)	73	0	(2,331)
JPS	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	400	(49)	1	0	(48)
MYC	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	21,800	(2,324)	(169)	0	(2,493)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	8,300	(447)	(886)	0	(1,333)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	6,500	(286)	(263)	0	(549)

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CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	3,300	(382)	2	0	(380)							
CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	9,300	(1,149)	26	0	(1,123)							
				\$	(15,939) \$	(4,001) \$	0 \$	(19,940)							

#### TOTAL RETURN SWAPS ON INTEREST RATE INDICES

(	Counterparty	Pay/Receive <sup>(5)</sup>	Underlying Reference# o	f Uni	sFinancing Rate	Payment Frequency	Maturity Date		emiums (Received)	App	reciation/	ิล	t Va	eements, lue iability
(	<b>J</b> ST	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD LIBOR	Maturity	03/20/2019	\$ 700	\$ (2)	\$	(13)	\$ 0	\$	(15)
]	fotal Swap Ag	reements				2			\$ (16,104)	\$	(3,860)	\$ 0	\$	(19,964)

#### FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of December 31, 2018:

	Financial Derivative Assets									Fir	nancia	al De	eriva	tive Liabi	lities							
	- • •	rward								ward								Net				
	Fo	oreign					ſ	Fotal	Fo	reign					1	otal	N	larket	Colla	teral		
	Cu	rrency	Purc	hased	l Sv	vap	Ov	er the	Cur	rency	Wri	tten	1	Swap	Ov	er the	Valu	e of OTC	Pled	ged/	1	Net
Counterparty	Сог	ntracts	Opt	ionsA	Agree	ement	ts Co	ounter	Con	tracts	Opt	ions	Agı	eements	Co	unter	Der	rivatives	(Rece	ived)	Expo	osure <sup>(6)</sup>
BOA	\$	264	\$	0	\$	0	\$	264	\$	0	\$	0	\$	0	\$	0	\$	264	\$	0	\$	264
BPS		80		0		0		80		(44)		0		0		(44)		36		0		36
BRC		13		0		0		13		0		0		(587)		(587)		(574)		615		41
СВК		463		0		0		463		(944)		0		0		(944)		(481)		337		(144)
DUB		45		0		0		45		(43)		0		(4,078)		(4,121)		(4,076)		3383		(693)

See Accompanying Notes

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#### Consolidated Schedule of Investments PIMCO Dynamic Credit and Mortgage Income Fund (Cont.)

	Fin	ancia	l Dei	ivativ	ve A	ssets			Fin	anci	al De	eriva	tive Liabi	litie	s					
	Forward Foreign					To		Fo	rward reign						Total	Net ⁄Iarket		lateral		
Counterparty	Currency Contracts				-	Over ts Cou			•		ions		Swap reements		Over the Counter	ie of OTC rivatives		edged/ ceived)	Fvi	Net oosure <sup>(6)</sup>
FBF	\$ 0		0	s s	0	s cou	0	\$	(170)	Spr.	0	\$	(763)	\$			s s	955	\$	22
GLM	1,435	Ŧ	0	Ŧ	0	1	,435	Ŧ	(944)	+	0	Ŧ	0	Ŧ	(944)	491	Ŧ	(2,480)	Ŧ	(1,989)
GST	0		0		0		0		0		0		(8,610)		(8,610)	(8,610)		8558		(52)
HUS	632		0		0		632		(20)		0		0		(20)	612		(620)		(8)
JPM	86		0		0		86		(4)		0		0		(4)	82		0		82
JPS	0		0		0		0		0		0		(48)		(48)	(48)		0		(48)
MYC	0		0		0		0		0		0		(5,878)		(5,878)	(5,878)		5143		(735)
Total Over the Counter	\$ 3.018	\$	0	¢	0	\$ 2	.018	¢	(2,169)	¢	0	¢	(19,964)	¢	(22,133)					

# (p) Securities with an aggregate market value of \$20,516 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2018.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) Receive represents that the Fund receives payments for any positive net return on the underlying reference. The Fund makes payments for any negative net return on such underlying reference. Pay represents that the Fund receives payments for any negative net return on the underlying reference. The Fund makes payments for any positive net return on such underlying reference.
- (6) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC derivatives can only be netted across transactions governed under the same master agreement with the same legal entity. The Fund and Subsidiary are recognized as two separate legal entities. As such, exposure cannot be netted. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

The following is a summary of the fair valuation of the Fund s derivative instruments categorized by risk exposure. See Note 7, Principal Risks, in the Notes to Financial Statements on risks of the Fund.

Fair Values of Financial Derivative Instruments on the Consolidated Statements of Assets and Liabilities as of December 31, 2018:

				De	nents							
		nodity tracts		Credit ontracts	Equ Cont	-	Ex	oreign change ntracts		terest Contracts		Total
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	4	\$	0	\$	0	\$	6,226	\$	6,230
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	3,018	\$	0	\$	3,018
0												
	\$	0	\$	4	\$	0	\$	3,018	\$	6,226	\$	9,248
	φ	0	φ	4	φ	0	φ	3,010	φ	0,220	φ	9,240
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	56	\$	0	\$	0	\$	4,282	\$	4,338
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	2,169	\$	0	\$	2,169
Swap Agreements	Ŷ	0	Ψ	19,949	Ŷ	0	Ψ	0	Ŷ	15	Ŷ	19,964
		0				0		Ŭ		10		,
	\$	0	¢	10.040	¢	0	¢	2 1 ( 0	¢	15	¢	22 122
	\$	0	\$	19,949	\$	0	\$	2,169	\$	15	\$	22,133
	\$	0	\$	20,005	\$ 0		\$ 2,169		\$ 4,297		\$	26,471

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December 31, 2018 (Unaudited)

The effect of Financial Derivative Instruments on the Consolidated Statements of Operations for the period ended December 31, 2018:

				D	erivatives	uments						
				Credit ontracts	Equ Cont	÷	Ex	'oreign Achange Ontracts		iterest Contracts		Total
Net Realized Gain (Loss) on Financial Derivative	Instru	ment	s									
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	1,696	\$	0	\$	0	\$	4,830	\$	6,526
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	30,238	\$	0	\$	30,238
Swap Agreements		0		3,083		0		0		(8)		3,075
	\$	0	\$	3,083	\$	0	\$	30,238	\$	(8)	\$	33,313
	Ŷ	Ŭ	Ψ	5,005	Ψ	0	Ŷ	20,220	Ψ	(0)	Ŷ	00,010
	\$	0	\$	4,779	\$	0	\$	30,238	\$	4,822	\$	39,839
	Ф	0	ф	4,779	Ф	0	¢	50,258	Ф	4,022	ф	39,839
Net Change in Unrealized Appreciation (Depreci	ation) o	on Fii	nan	cial Deriva	tive Instru	iments						
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(4,241)	\$	0	\$	0	\$	24,585	\$	20,344
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(2,875)	\$	0	\$	(2,875)
Swap Agreements		0		(5,127)		0		0		(12)		(5,139)
				. ,								
	\$	0	\$	(5,127)	\$	0	\$	(2,875)	\$	(12)	\$	(8,014)
	Ŷ	-	+	(2,227)	Ψ	2	Ŷ	(_,:,:)	*	(12)	Ŷ	(0,011)
	\$	0	\$	(9,368)	\$	0	\$	(2,875)	\$	24,573	\$	12,330
	Ф	0	Ф	(9,308)	Ф	0	¢	(2,073)	Ф	24,375	ф	12,330

#### FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of December 31, 2018 in valuing the Fund s assets and liabilities:

Category and Subcategory	Leve	el 1	]	Level 2	Level 3	Fair Value at 12/31/2018
Investments in Securities, at Value						
Loan Participations and Assignments	\$	0	\$	160,754	\$ 70,583	\$ 231,337
Corporate Bonds & Notes						
Banking & Finance		0		513,617	31,983	545,600
Industrials		0		607,771	5,383	613,154

5 5								
Utilities		0	1	26,078		0		126,078
Convertible Bonds & Notes								
Industrials		0		3,671		0		3,671
Municipal Bonds & Notes		0		2.552		0		2.552
Illinois Iowa		0		2,552 1,156		0		2,552 1,156
New Jersey		0		0		6,014		6,014
rew Jeisey Texas		0		102		0,014		102
Virginia		0		90		0		90
West Virginia		0		26,560		0		26,560
U.S. Government Agencies		0		35,604		0		135,604
Non-Agency Mortgage-Backed Securities		0		33,619		20,932		1,454,551
Asset-Backed Securities		0		79,007		62,632		1,941,639
Sovereign Issues		0		09,608		0		109,608
Common Stocks		0		07,000		0		10,,000
Consumer Discretionary	15,08	88		0		0		15,088
Energy	,	83		0		10,681		11,064
Financials		0		0		3,267		3,267
Utilities	1	36		0		11,421		11,557
Warrants				-				,
Industrials		0		0		608		608
Preferred Securities								
Banking & Finance		0		52,958		0		52,958
Industrials		0		0		35,584		35,584
								Fair
								Value at
Category and Subcategory	]	Level 1		Level 2		Level 3	1	2/31/2018
Real Estate Investment Trusts								
Real Estate	\$	48,315	\$	0	\$	0	\$	48,315
Short-Term Instruments								
Repurchase Agreements		0		71,865		0		71,865
Argentina Treasury Bills		0		6,168		0		6,168
U.S. Treasury Bills		0		24,980		0		24,980
	\$	63,922	\$	5,156,160	\$	259,088	\$	5,479,170
Investments in Affiliates, at Value								
Common Stocks								
Industrials		0		0		10,091		10,091
Total Investments	\$	63,922	-					
			\$	5,156,160	\$	269,179	\$	5,489,261
		/-	\$	5,156,160	\$	269,179	\$	5,489,261
		/-	\$	5,156,160	\$	269,179	\$	5,489,261
Financial Derivative Instruments - Assets			\$	5,156,160	\$	269,179	\$	5,489,261
		0	\$		\$	269,179	\$	
Exchange-traded or centrally cleared		0	\$	6,230	\$	,	\$	6,230
Exchange-traded or centrally cleared		0 0	\$		\$	0	\$	
Exchange-traded or centrally cleared	¢	0		6,230 3,018		0 0		6,230 3,018
Financial Derivative Instruments - Assets Exchange-traded or centrally cleared Over the counter	\$		\$ \$	6,230	\$	0	\$	6,230
Exchange-traded or centrally cleared	\$	0		6,230 3,018		0 0		6,230 3,018
Exchange-traded or centrally cleared Over the counter	\$	0		6,230 3,018		0 0		6,230 3,018
Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities	\$	0		6,230 3,018 9,248		0 0		6,230 3,018 9,248
Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared	\$	0 0 0		6,230 3,018 9,248 (4,338)		0 0 0		6,230 3,018 9,248 (4,338)
Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared	\$	0		6,230 3,018 9,248		0 0		6,230 3,018 9,248 (4,338)
Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared	\$	0 0 0		6,230 3,018 9,248 (4,338)		0 0 0		6,230 3,018 9,248 (4,338)
Exchange-traded or centrally cleared	\$	0 0 0		6,230 3,018 9,248 (4,338)		0 0 0		6,230 3,018 9,248 (4,338) (22,133)
Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared		0 0 0 0 0 0 0 0	\$	6,230 3,018 9,248 (4,338) (22,133)	\$	0 0 0	\$	6,230 3,018 9,248 (4,338) (22,133)
Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared		0 0 0 0 0 0 0 0	\$	6,230 3,018 9,248 (4,338) (22,133)	\$	0 0 0	\$	6,230 3,018 9,248 (4,338) (22,133)
Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared Over the counter	\$	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$	6,230 3,018 9,248 (4,338) (22,133) (26,471)	\$		\$	6,230 3,018 9,248 (4,338) (22,133) (26,471)
Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared Over the counter		0 0 0 0 0 0 0 0	\$	6,230 3,018 9,248 (4,338) (22,133)	\$	0 0 0	\$	6,230 3,018 9,248 (4,338) (22,133) (26,471)
Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared Over the counter	\$	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$	6,230 3,018 9,248 (4,338) (22,133) (26,471)	\$		\$	6,230 3,018 9,248 (4,338) (22,133)
Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared Over the counter Total Financial Derivative Instruments	\$	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$ \$ \$	6,230 3,018 9,248 (4,338) (22,133) (26,471) (17,223)	\$ \$ \$		\$ \$ \$	6,230 3,018 9,248 (4,338) (22,133) (26,471) (17,223)
xchange-traded or centrally cleared ver the counter inancial Derivative Instruments - Liabilities xchange-traded or centrally cleared ver the counter	\$	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	\$	6,230 3,018 9,248 (4,338) (22,133) (26,471)	\$		\$	6,230 3,018 9,248 (4,338) (22,133) (26,471)

### Consolidated Schedule of Investments PIMCO Dynamic Credit and Mortgage Income Fund (Cont.)

December 31, 2018 (Unaudited)

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended December 31, 2018:

Category and Subcategory Investments in Securities, a	E at 0		Pı	Net urchases			Disc				Uı Apj	Net hange in nrealized preciation/I reciation) <sup>(1</sup>					I		Un App (Dep on Ir H	Net nange in realized oreciation/ oreciation) ovestments Held at 31/2018 <sup>(1)</sup>
Loan Participations	ινα	lue																		
	¢	20.261	¢	04 425	¢	(1( 702)	¢	(07)	¢	((52))	¢	(2,022)	¢	22.070	¢	0	¢	70 502	¢	(1.01())
and Assignments	\$	32,361	\$	24,435	\$	(16,723)	\$	(87)	\$	(653)	\$	(2,022)	\$	33,272	\$	0	\$	70,583	\$	(1,916)
Corporate Bonds & Notes		55.052		0		(22,400)		(41)		0.4		(1.(10)		0		0		21.002		(1.557)
Banking & Finance Industrials		55,952 5,522		0		(22,400) (238)		(41) 2		84 0		(1,612) 97		0		0		31,983 5,383		(1,557)
		5,522		0		(238)		2		0		97		0		0		5,585		97
Municipal Bonds & Notes		6.040		0		(00)		( <b>0</b> )		0		66		0		0		6.014		((
New Jersey		6,040		0		(90)		(2)		0		00		0		0		6,014		66
Non-Agency		01 (00		0		(1.104)		20		200		107		0		0		20.022		107
Mortgage-Backed Securities		21,699		0		(1,104)		30		200		107		0		0		20,932		107
Asset-Backed Securities		80,048		16,412		(300)		402		116		(8,622)		0		(25,424)		62,632		(5,049)
Common Stocks		15 001		0		0		0		0		(4.5.40)		0		0		10 (01		(4.5.40)
Energy		15,221		0		0		0		0		(4,540)		0		0		10,681		(4,540)
Financials		4,199		0		0		0		0		(932)		0		0		3,267		(932)
Utilities		9,048		0		0		0		0		2,373		0		0		11,421		2,373
Warrants		(10		0		0		0		0		(10)		0		0		(00		(40)
Industrials		648		0		0		0		0		(40)		0		0		608		(40)
Preferred Securities		10.050		5 (00		0		0		0		(10.070)		0		0		25 504		(10.070)
Industrials		42,258		5,699		0		0		0		(12,373)		0		0		35,584		(12,373)
Totals	\$	272,996	\$	46,546	\$	(40,855)	\$	304	\$	(253)	\$	(27,498)	\$	33,272	\$	(25,424)	\$	259,088	\$	(23,764)
Investments in Affiliates, at	Val	ue																		
Common Stocks																				
Industrials	\$	10,856		0		0		0		0		(765)		0		0		10.091		(765)
		,																		
Totals	\$	283,852	\$	46,546	\$	(40,855)	\$	304	\$	(253)	\$	(28,263)	\$	33,272	\$	(25,424)	\$	269,179	\$	(24,529)

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorized within Level 3 of the fair value hierarchy:

	]	Ending Balance	Valuation	Unobservable		nput Value(s) (% Unless Noted
Category and Subcategory	at 1	12/31/2018	Technique	Inputs		Otherwise)
Investments in Securities, at Value						
Loan Participations and Assignments	\$	423	Proxy Pricing	Base Price		98.326
		70,160	Third Party Vendor	Broker Quote		88.000-100.125
Corporate Bonds & Notes						
Banking & Finance		9,498	Proxy Pricing	Base Price		99.500
		22,485	Reference Instrument	Option Adjusted Spread		625.508 bps
Industrials		3,742	Proxy Pricing	Base Price		106.000
		1,641	Reference Instrument	Yield		11.566
Municipal Bonds & Notes						
New Jersey		6,014	Proxy Pricing	Base Price		93.295
Non-Agency Mortgage-Backed						
Securities		20,932	Third Party Vendor	Broker Quote		91.250-93.000
Asset-Backed Securities		62,632	Proxy Pricing	Base Price	6	8.000-120,000.000
Common Stocks						
Energy		10,681	Other Valuation Techniques <sup>(2)</sup>			
Financials		3,267	Fundamental Valuation	Company Equity Value	GBP	659,300,000.000
Utilities		11,421	Indicative Market Quotation	Broker Quote		40.000
Warrants						
Industrials		608	Other Valuation Techniques <sup>(2)</sup>			
Preferred Securities						
Industrials		35,584	Fundamental Valuation	Company Equity Value	\$	417,000,000.000
Investments in Affiliates, at Value						
Common Stocks						
Industrials		10,091	Other Valuation Techniques <sup>(2)</sup>			
Total	\$	269,179				

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at December 31, 2018 may be due to an investment no longer held or categorized as Level 3 at period end.

(2) Includes valuation techniques not defined in the Notes to Financial Statements as securities valued using such techniques are not considered significant to the Fund.

#### 90 PIMCO CLOSED-END FUNDS

### **Consolidated Schedule of Investments PIMCO Dynamic Income Fund**

December 31, 2018 (Unaudited)

(Amounts in thousands\*, except number of shares, contracts and units, if any)

6.022% due 09/26/2024§296§296Altice France S.A.6.455% due 08/14/2026700660Avantor, Inc.700660Century Link, Inc.150146Century Link, Inc.7006005.72% due 11/2024348326Community Health Systems, Inc.700600Concordin International Corp.7006007.887% due 09/06/20248,1597,778Diamond Resorts Corp.7,6427,145Diamond Resorts Corp.7,6427,145Diamond Resorts Corp.1002,758C.72% due 09/02/20237,6427,145Diamond Resorts Corp.1002,255C.73% due 10/10/20251,3002,255C.73% due 10/10/202582,600C.73% due 10/10/2025 1,0002,2459Francial & Risk US, Holdings, Inc.114.000% due 08/07/2023 1,0002,2459C.72% due 10/01/2025 2,0002,439Foret Clip Enterprises LP11C.38% due 08/14/2025 3,039Fortel Communications Corp.11C.32% due 08/07/2023 5,03,0Cray Television, Inc.11TBD% due 10/10/2025 3,03,0Cray Television, Inc.11Cray Television, Inc.11Cray Television, Inc.11Cray Television, Inc.11TBD% due 07/02/0219 ^(c)3,02,030	INVESTMENTS IN SECURITIES 164.7% LOAN PARTICIPATIONS AND ASSIGNMENTS 6.7%		PRINCIPAL AMOUNT (000S)		RKET LUE OS)
Altice France S.A.         Image: Constraint of the second se	Alphabet Holding Co., Inc.	¢	206	¢	260
6.45% due 08/14/2026700660Avanter, Inc.6.75% due 1/12/12/024150146Century Link, Inc.348326Community Health Systems, Inc.378836395.95% due 01/31/20253,7883,6393785.95% due 01/31/20258,1597,77837883639Concordia International Corp.7Concordia International Corp.777Diamon Resorts Corp.77 </td <td></td> <td>\$</td> <td>290</td> <td>\$</td> <td>209</td>		\$	290	\$	209
Avantor, Inc.         5.77% due 11/21/2024         1.50         1.46           6.712% due 11/21/2025         3.48         3.26           Community Health Systems, Inc.			700		660
CenturyLink, Inc.         Number of the second	Avantor, Inc.				
5.272% due 01/31/2025         348         326           Community Health Systems, Inc.	6.572% due 11/21/2024		150		146
5.957% due 01/27/2021       3,788       3,639         Concordia International Corp.	CenturyLink, Inc. 5.272% due 01/31/2025		348		326
Concordia International Corp.	Community Health Systems, Inc.				
7.887% due 09/06/2024       8,159       7,778         Diamond Resorts Corp.	5.957% due 01/27/2021		3,788		3,639
Diamond Resorts Corp.         7,642         7,145           6.272% due 09/02/2023         7,642         7,145           Dubai World         17,028         15,949           Envision Healthcare Corp.         1,000         1,217           6.273% due 10/10/2025         1,300         1,217           Financial & Risk U.S. Holdings, Inc.         2,000         2,255           6.273% due 10/01/2025         S         2,600         2,439           Forest City Enterprises LP         5         6,236% due 08/14/2025 &         300         293           FrontDor, Inc.         70         67         67           Forest City Enterprises LP         50         300         293           FrontDor, Inc.         70         67         67           Forest City Enterprises LP         6.383% due 08/14/2025 &         70         67           Sob3% due 08/14/2025 &         300         293         67           Foreiter Communications Corp.         70         67           6.280% due 06/15/2024         2,765         2,568           Genworth Holdings, Inc.         71         71           TBD% due 01/02/2025         350         339           TBD% due 01/03/0219 ^{(c)}         310         208 </td <td>Ĩ</td> <td></td> <td>0 150</td> <td></td> <td>0777</td>	Ĩ		0 150		0777
6.272% due 09/02/2023         7,642         7,145           Dubai World			8,159		1,118
Dubai World         1         1           1.750% - 2.000% due 09/30/2022         17,028         15,949           Envision Healtheare Corp.	6.272% due 09/02/2023		7,642		7,145
Envision Healthcare Corp.         1,300         1,217           6.273% due 10/10/2025         1,300         1,217           Financial & Risk U.S. Holdings, Inc.         EUR         2,000         2,255           6.272% due 10/01/2025         EUR         2,000         2,439           Forest City Enterprises LP	Dubai World				., .
6.273% due 10/10/2025       1,300       1,217         Financial & Risk U.S. Holdings, Inc.       EUR       2,000       2,255         6.272% due 10/01/2025       \$ 2,600       2,439         6.272% due 10/01/2025 «       \$ 2,600       2,439         Forest City Enterprises LP       300       293         Forest City Enterprises LP       300       293         Frontboor, Inc.       70       67         Frontboor Communications Corp.       70       67         6.280% due 06/15/2024       2,765       2,568         Genworth Holdings, Inc.       50       49         Gray Television, Inc.       50       49         Gray Television, Inc.       50       350       339         IfleartCommunications, Inc.       70       67       70         TBD% due 01/30/2019 ^(c)       350       339       339         IHeartCommunications, Inc.       70       70       70         TBD% due 01/30/2019 ^(c)       6,420       4,293       310       208         RB Holding Corp.       70       70       70       70         5.682% - 6.053% due 02/05/2025       2,453       2,347       74         Kockner-Pentaplast of America, Inc.       70 <td< td=""><td>1.750% - 2.000% due 09/30/2022</td><td></td><td>17,028</td><td></td><td>15,949</td></td<>	1.750% - 2.000% due 09/30/2022		17,028		15,949
Financial & Risk U.S. Holdings, Inc.         Function           4.000% due 10/01/2025         EUR         2,000         2,255           6.272% due 10/01/2025         \$ 2,600         2,439           Forest City Enterprises LP	Envision Healthcare Corp.				
4.000% due 10/01/2025         EUR         2,000         2,255           6.272% due 10/01/2025         \$         2,600         2,439           Forest City Enterprises LP			1,300		1,217
6.272% due 10/01/2025       \$ 2,600       2,439         Forest City Enterprises LP         6.383% due 12/07/2025 «       300       293         FrontDoor, Inc.         5.063% due 08/14/2025 «       70       67         Fontier Communications Corp.         6.280% due 08/14/2025 «       70       67         Fontier Communications Corp.         6.280% due 03/07/2023 «       2,765       2,568         Genworth Holdings, Inc.         Gay Television, Inc.         TBD% due 01/30/2019 ^(c)       350       339         HertCommunications, Inc.         TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 01/30/2019 ^(c)       310       208       208         IRB Holding Corp.         5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.         TO         Aue 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.       70         T.522% due 05/12/2025       \$ 5,162       4,829         Technolo		EUD	2 000		2 255
Forest City Enterprises LP         No.         No.         No.         No.         No.         No.         No.         No.         Sold 30         293         FrontDoor, Inc.         Sold 30         293         FrontEr         Sold 30         293         Sold 30         293         Sold 30         Sold 30 <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
6.383% due 12/07/2025 «       300       293         FrontDoor, Inc.       5.063% due 08/14/2025 «       70       67         Frontier Communications Corp.       2,765       2,568         Geaworth Holdings, Inc.       6.280% due 03/07/2023 «       50       49         Gray Television, Inc.       50       49         Gray Television, Inc.       50       339         IBD% due 01/30/2019 ^(c)       350       339         IHeartCommunications, Inc.       70       2,453         TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.       70       97         Klockner-Pentaplast of America, Inc.       70       97         7.522% due 05/12/2025       \$ 5,162       4,829         McDermott Technology Americas, Inc.       70       97         7.522% due 05/12/2025       \$ 5,162       4,829		Ψ	2,000		2,.07
5.063% due 08/14/2025 «       70       67         Frontier Communications Corp.         6.280% due 06/15/2024       2,765       2,568         Genworth Holdings, Inc.           6.955% due 03/07/2023 «       50       49         Gray Television, Inc.           TBD% due 11/02/2025       350       339         HeartCommunications, Inc.           TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 07/30/2019 ^(c)       2,453       2,347         IRB Holding Corp.           5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.           4.750% due 05/30/2022       EUR       100       97         McDermott Technology Americas, Inc.            7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH	6.383% due 12/07/2025 «		300		293
Frontier Communications Corp.       2,765       2,568         6.280% due 06/15/2024       2,765       2,568         Genworth Holdings, Inc.       6.955% due 03/07/2023 «       50       49         Gray Television, Inc.       TBD% due 11/02/2025       350       339         IHeartCommunications, Inc.       TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 01/30/2019 ^(c)       310       208         IRB Holding Corp.       5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.       4.750% due 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.       7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH       5,162       4,829	FrontDoor, Inc.				
6.280% due 06/15/2024       2,765       2,568         Genworth Holdings, Inc.       6.955% due 03/07/2023 «       50       49         Gray Television, Inc.       750       330       339         TBD% due 11/02/2025       350       339         iHeartCommunications, Inc.       750       4,293         TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 07/30/2019 ^(c)       6,420       4,293         TBD% due 07/30/2019 ^(c)       310       208         IRB Holding Corp.       5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.       4.750% due 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.       7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH       \$ 5,162       4,829	5.063% due 08/14/2025 «		70		67
Interference         Interference           Genworth Holdings, Inc.         50         49           Gray Television, Inc.         50         350         339           IHeartCommunications, Inc.         50         4,293           TBD% due 01/30/2019 ^(c)         6,420         4,293           TBD% due 01/30/2019 ^(c)         6,420         4,293           TBD% due 01/30/2019 ^(c)         310         208           IRB Holding Corp.         5.682% - 6.053% due 02/05/2025         2,453         2,347           Klockner-Pentaplast of America, Inc.         4.750% due 06/30/2022         EUR         100         97           McDermott Technology Americas, Inc.         7.522% due 05/12/2025         \$ 5,162         4,829           Messer Industrie GmbH         5         5,162         4,829	Frontier Communications Corp.		0.745		0.5(0)
6.955% due 03/07/2023 «       50       49         Gray Television, Inc.       350       339         TBD% due 11/02/2025       350       339         iHeartCommunications, Inc.       50       4,293         TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 07/30/2019 ^(c)       310       208         IRB Holding Corp.       5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.       4.750% due 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.       7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH       5.602       \$ 5,162       4,829			2,765		2,568
Gray Television, Inc.       350       339         TBD% due 11/02/2025       350       339         iHeartCommunications, Inc.       7       7         TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 07/30/2019 ^(c)       6,420       4,293         TBD% due 07/30/2019 ^(c)       310       208         IRB Holding Corp.       5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.       4.750% due 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.       7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH       5       5,162       4,829	0,7		50		49
TBD% due 11/02/2025       350       339         iHeartCommunications, Inc.       50       4,293         TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 07/30/2019 ^(c)       310       208         IRB Holding Corp.       5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.       4.750% due 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.       7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH       5.612       4,829			50		12
TBD% due 01/30/2019 ^(c)       6,420       4,293         TBD% due 07/30/2019 ^(c)       310       208         IRB Holding Corp.       2,453       2,347         5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.       100       97         4.750% due 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.       7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH       100       100       97	TBD% due 11/02/2025		350		339
TBD% due 07/30/2019 ^(c)       310       208         IRB Holding Corp.       2,453       2,347         5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.       100       97         4.750% due 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.       7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH        100       97	iHeartCommunications, Inc.				
IRB Holding Corp.       2,453       2,347         5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.        4.750% due 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.        7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH           4.829	TBD% due 01/30/2019 ^(c)		,		,
5.682% - 6.053% due 02/05/2025       2,453       2,347         Klockner-Pentaplast of America, Inc.         4.750% due 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.       7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH       V       V       V			310		208
4.750% due 06/30/2022       EUR       100       97         McDermott Technology Americas, Inc.       7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH       5,162       5,162       5,162	<b>IRB Holding Corp.</b> 5.682% - 6.053% due 02/05/2025		2,453		2,347
McDermott Technology Americas, Inc.           7.522% due 05/12/2025         \$ 5,162         4,829           Messer Industrie GmbH         \$ 5,162         4,829	Klockner-Pentaplast of America, Inc.				
7.522% due 05/12/2025       \$ 5,162       4,829         Messer Industrie GmbH       \$ 5,162       4,829		EUR	100		97
Messer Industrie GmbH		¢	5 160		4 820
		\$	5,102		4,029
	TBD% due 10/01/2025		320		306

MH Sub LLC 6.254% due 09/13/2024		267	255
Ministry of Finance of Tanzania		207	200
7.741% due 12/10/2019 «		200	197
Multi Color Corp.			
4.522% due 10/31/2024 «		39	37
NCI Building Systems, Inc. 6.175% due 04/12/2025 «		130	119
Neiman Marcus Group Ltd. LLC		150	119
5.630% due 10/25/2020		12,812	10,922
Parexel International Corp.			
5.272% due 09/27/2024		99	90
PetSmart, Inc. 5.380% due 03/11/2022		368	292
Preylock Reitman Santa Cruz Mezz LLC		508	292
7.887% (LIBOR03M + 5.500%) due $11/09/2022 \ll(i)$		5,540	5,526
Sequa Mezzanine Holdings LLC			
7.408% due 11/28/2021 «		80	76
11.520% due 04/28/2022 « Starfwit Eines P.V.		25,775	24,744
Starfruit Finco B.V 3.750% due 10/01/2025	EUR	600	679
5.599% due 10/01/2025 «	\$	700	658
Syniverse Holdings, Inc.			
7.455% due 03/09/2023 «		89	78
TerraForm Power Operating LLC		00	07
4.522% due 11/08/2022 «	PRIM	99 NCIPAL	96 <b>MARKET</b>
		OUNT	VALUE
	(0	)00S)	( <b>000S</b> )
Univision Communications, Inc.			
5.272% due 03/15/2024	\$	500 \$	455
Valeant Pharmaceuticals International, Inc. 5.129% due 11/27/2025		356	337
Verscend Holding Corp.		550	551
7.022% due 08/27/2025		440	427
West Corp.			
6.527% due 10/10/2024		71	65
Total Loan Participations and Assignments (Cost \$106,514)			102,272
Total Loan Participations and Assignments (Cost \$100,514)			102,272
CORPORATE BONDS & NOTES 34.5%			
BANKING & FINANCE 15.2%			
AGFC Capital Trust			
4.186% (US0003M + 1.750%) due 01/15/2067 ~(k)		12,900	5,805
Ally Financial, Inc.		17	10
8.000% due 11/01/2031 Ambac Assurance Corp.		17	19
5.100% due 06/07/2020 (k)		184	246
Ambac LSNI LLC			
7.803% due 02/12/2023 (k)		2,083	2,093
Ardonagh Midco PLC		26.055	
8.375% due 07/15/2023 (k)	GBP	26,850	29,106
Athene Holding Ltd. 4.125% due 01/12/2028 (k)	\$	126	115
Avolon Holdings Funding Ltd.	φ	120	115
5.500% due 01/15/2023 (k)		418	406
AXA Equitable Holdings, Inc.			
4.350% due 04/20/2028 (k)		318	301
5.000% due 04/20/2048 (k)		186	164
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 02/18/2020 (g)(h)	EUR	200	228
Bank of Ireland	LUK	200	220
7.375% due 06/18/2020 (g)(h)		1,200	1,438
Barclays Bank PLC			
7.625% due 11/21/2022 (h)(k)	\$	10,100	10,485

Barclays PLC			
1.500% due 09/03/2023	EUR	300	335
3.250% due 01/17/2033 (k)	GBP	400	451
3.684% due 01/10/2023	\$	200	192
5.875% due 09/15/2024 (g)(h)	GBP	400	463
6.500% due 09/15/2019 (g)(h)(k)	EUR	2,300	2,575
7.250% due 03/15/2023 (g)(h)(k)	GBP	3,200	4,085
7.875% due $09/15/2022$ (g)(h)(k)	FUD	1,400	1,791
8.000% due $12/15/2020$ (g)(h)(k)	EUR	2,800	3,407
BNP Paribas S.A.	¢	200	296
7.000% due 08/16/2028 (g)(h)	\$	300	286
Brookfield Finance, Inc.		212	201
3.900% due 01/25/2028 (k) 4.700% due 09/20/2047 (k)		182	168
Cantor Fitzgerald LP		102	100
7.875% due 10/15/2019 (k)		6,540	6,734
CBL & Associates LP		0,540	0,754
5.950% due 12/15/2026		58	45
Cooperatieve Rabobank UA		50	5
6.625% due 06/29/2021 (g)(h)	EUR	200	249
Credit Suisse Group AG	Lon	200	- ()
7.250% due 09/12/2025 (g)(h)(k)	\$	400	378
7.500% due $07/17/2023$ (g)(h)(k) (g)(h)(k)	Ψ	800	782
Emerald Bay S.A.			
0.000% due 10/08/2020 (f)	EUR	63	68
Equinix, Inc.			
2.875% due 03/15/2024		300	344
2.875% due 10/01/2025		100	110
2.875% due 02/01/2026		300	327
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Fortress Transportation & Infrastructure Investors LLC			
			¢ (12
6.500% due 10/01/2025 (k)		\$ 686	\$ 643
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k)		\$ 686 928	\$ 643 934
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp.		928	934
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025			
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co.	FI	928 32	934 28
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021	EU	928 32 JR 650	934 28 710
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~	EU	928 32	934 28
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co.	El	928 32 JR 650 100	934 28 710 113
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~	E	928 32 JR 650	934 28 710
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020	E	928 32 JR 650 100 \$ 400	934 28 710 113 386
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2035	E	928 32 JR 650 100 \$ 400 600	934 28 710 113 386 534
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025	EU	928 32 JR 650 100 \$ 400 600 340	934 28 710 113 386 534
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co.		928 32 JR 650 100 \$ 400 600 340	934 28 710 113 386 534 287
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019		928 32 JR 650 100 \$ 400 600 340	934 28 710 113 386 534 287
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd.		928 32 JR 650 100 \$ 400 600 340 BP 28	934 28 710 113 386 534 287 36
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023		928 32 JR 650 100 \$ 400 600 340 BP 28	934 28 710 113 386 534 287 36
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2025 4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC		928 32 JR 650 100 \$ 400 600 340 3P 28 \$ 300 100	934 28 710 113 386 534 287 36 301 95
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2025 4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 High Street Funding Trust 4.682% due 02/15/2048 (k)		928 32 JR 650 100 \$ 400 600 340 3P 28 \$ 300	934 28 710 113 386 534 287 36 301
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC 6.330% due 05/23/2023	G	928 32 JR 650 100 \$ 400 600 340 340 3P 28 \$ 300 100 24,300	934 28 710 113 386 534 287 36 301 95 24,856
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 5.875% due 09/28/2026 (g)(h)	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 5.875% due 09/28/2026 (g)(h) 6.000% due 09/29/2023 (g)(h)	G	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222 243
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 5.875% due 09/28/2026 (g)(h) 6.000% due 09/29/2023 (g)(h) 6.500% due 03/23/2028 (g)(h)(k)	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 5.875% due 09/28/2026 (g)(h) 6.000% due 09/29/2023 (g)(h) 6.500% due 03/23/2028 (g)(h)(k) Hunt Cos., Inc.	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222 243 1,110
6.500% due $10/01/2025$ (k) 6.750% due $03/15/2022$ (k) Freedom Mortgage Corp. 8.250% due $04/15/2025$ GE Capital European Funding Unlimited Co. 0.000% due $05/17/2021$ 0.063% (EUR003M + $0.380\%$ ) due $01/21/2020 \sim$ GE Capital International Funding Co. Unlimited Co. 2.342% due $11/15/2020$ 3.373% due $11/15/2025$ 4.418% due $11/15/2025$ 4.418% due $11/15/2035$ GE Capital UK Funding Unlimited Co. 4.375% due $07/31/2019$ Growthpoint Properties International Pty. Ltd. 5.872% due $05/02/2023$ High Street Funding Trust 4.682% due $02/15/2048$ (k) HSBC Bank PLC 6.330% due $05/23/2023$ HSBC Holdings PLC 5.875% due $09/28/2026$ (g)(h) 6.000% due $09/29/2023$ (g)(h) 6.500% due $03/23/2028$ (g)(h)(k) Hunt Cos., Inc. 6.250% due $02/15/2026$	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222 243
6.500% due $10/01/2025$ (k) 6.750% due $03/15/2022$ (k) Freedom Mortgage Corp. 8.250% due $04/15/2025$ GE Capital European Funding Unlimited Co. 0.000% due $05/17/2021$ 0.063% (EUR003M + 0.380%) due $01/21/2020 \sim$ GE Capital International Funding Co. Unlimited Co. 2.342% due $11/15/2020$ 3.373% due $11/15/2025$ 4.418% due $11/15/2025$ 4.418% due $11/15/2035$ GE Capital UK Funding Unlimited Co. 4.375% due $07/31/2019$ Growthpoint Properties International Pty. Ltd. 5.872% due $05/02/2023$ High Street Funding Trust 4.682% due $02/15/2048$ (k) HSBC Bank PLC 6.330% due $05/23/2023$ [S.875% due $09/28/2026$ (g)(h) 6.000% due $09/29/2023$ (g)(h) 6.500% due $03/23/2028$ (g)(h)(k) Hunt Cos., Inc. 6.250% due $02/15/2026$	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51
6.500% due $1001/2025$ (k) 6.750% due $03/15/2022$ (k) Freedom Mortgage Corp. 8.250% due $04/15/2025$ GE Capital European Funding Unlimited Co. 0.000% due $05/17/2021$ 0.063% (EUR003M + $0.380\%$ ) due $01/21/2020 \sim$ GE Capital International Funding Co. Unlimited Co. 2.342% due $11/15/2020$ 3.373% due $11/15/2025$ 4.418% due $11/15/2025$ 4.418% due $11/15/2025$ 4.418% due $11/15/2035$ GE Capital UK Funding Unlimited Co. 4.375% due $07/31/2019$ Growthpoint Properties International Pty. Ltd. 5.872% due $05/02/2023$ High Street Funding Trust 4.682% due $02/15/2048$ (k) HSBC Bank PLC 6.330% due $05/23/2023$ HSBC Holdings PLC 5.875% due $09/28/2026$ (g)(h) 6.000% due $09/29/2023$ (g)(h) 6.500% due $03/23/2028$ (g)(h)(k) Hunt Cos., Inc. 6.250% due $02/15/2026$ Intrepid Aviation Group Holdings LLC 8.500% due $08/15/2021$ (k)	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222 243 1,110
6.500% due $1001/2025$ (k) 6.750% due $03/15/2022$ (k) Freedom Mortgage Corp. 8.250% due $04/15/2025$ GE Capital European Funding Unlimited Co. 0.000% due $05/17/2021$ 0.063% (EUR003M + 0.380%) due $01/21/2020 \sim$ GE Capital International Funding Co. Unlimited Co. 2.342% due $11/15/2025$ 4.418% due $11/15/2025$ 4.418% due $11/15/2025$ 4.418% due $11/15/2025$ GE Capital UK Funding Unlimited Co. 4.375% due $07/31/2019$ Growthpoint Properties International Pty. Ltd. 5.872% due $05/02/2023$ High Street Funding Trust 4.682% due $02/15/2048$ (k) HSBC Bank PLC 6.330% due $05/23/2023$ HSBC Holdings PLC 5.875% due $09/28/2026$ (g)(h) 6.000% due $09/29/2023$ (g)(h) 6.500% due $03/23/2028$ (g)(h)(k) Hunt Cos., Inc. 6.250% due $02/15/2026$ Intrepid Aviation Group Holdings LLC 8.500% due $08/15/2021$ (k) iStar, Inc.	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825
6.500% due $10/1/2025$ (k) 6.750% due $03/15/2022$ (k) Freedom Mortgage Corp. 8.250% due $04/15/2025$ GE Capital European Funding Unlimited Co. 0.000% due $05/17/2021$ 0.063% (EUR003M + 0.380%) due $01/21/2020 \sim$ GE Capital International Funding Co. Unlimited Co. 2.342% due $11/15/2020$ 3.373% due $11/15/2025$ 4.418% due $11/15/2025$ 4.418% due $11/15/2025$ GE Capital UK Funding Unlimited Co. 4.375% due $07/31/2019$ Growthpoint Properties International Pty. Ltd. 5.872% due $05/02/2023$ High Street Funding Trust 4.682% due $02/15/2048$ (k) HSBC Bank PLC 6.330% due $05/23/2023$ HSBC Holdings PLC 5.875% due $09/28/2026$ (g)(h) 6.000% due $09/29/2023$ (g)(h) 6.500% due $03/23/2028$ (g)(h)(k) Hunt Cos., Inc. 6.250% due $02/15/2026$ Intrepid Aviation Group Holdings LLC 8.500% due $09/15/2020$	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825 31
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 5.875% due 09/28/2026 (g)(h) 6.000% due 09/29/2023 (g)(h) 6.500% due 03/23/2028 (g)(h)(k) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 03/15/2021 (k) Estar, Inc. 4.625% due 09/15/2020	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825
6.500% due 10/01/2025 (k) 6.750% due 03/15/2022 (k) Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021 0.063% (EUR003M + 0.380%) due 01/21/2020 ~ GE Capital International Funding Co. Unlimited Co. 2.342% due 11/15/2020 3.373% due 11/15/2025 4.418% due 11/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 5.875% due 09/28/2026 (g)(h) 6.000% due 09/29/2023 (g)(h) 6.500% due 09/23/2028 (g)(h)(k) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (k) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2020	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825 31 107
6.500% due $10/01/2025$ (k) 6.750% due $03/15/2022$ (k) Freedom Mortgage Corp. 8.250% due $04/15/2025$ GE Capital European Funding Unlimited Co. 0.000% due $05/17/2021$ 0.063% (EUR003M + 0.380%) due $01/21/2020 \sim$ GE Capital International Funding Co. Unlimited Co. 2.342% due $11/15/2020$ 3.373% due $11/15/2025$ 4.418% due $11/15/2025$ 4.418% due $11/15/2025$ GE Capital UK Funding Unlimited Co. 4.375% due $07/31/2019$ Growthpoint Properties International Pty. Ltd. 5.872% due $05/02/2023$ High Street Funding Trust 4.682% due $02/15/2048$ (k) HSBC Bank PLC 6.330% due $05/23/2023$ HSBC Holdings PLC 5.875% due $09/28/2026$ (g)(h) 6.000% due $09/29/2023$ (g)(h) 6.500% due $03/23/2028$ (g)(h)(k) Hunt Cos., Inc. 6.250% due $02/15/2026$ Intrepid Aviation Group Holdings LLC 8.500% due $09/15/2021$ (k) Star, Inc. 4.625% due $09/15/2020$	GI	928 32 JR 650 100 \$ 400 600 340 340 340 340 340 340 340 340 340 3	934 28 710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825 31

7.500% due 04/15/2021 (k)		2,500	2,506
Kennedy-Wilson, Inc.			
5.875% due 04/01/2024		162	152
Lloyds Banking Group PLC			
7.000% due 06/27/2019 (g)(h)	GBP	200	256
7.500% due $09/27/2025$ (g)(h)(k)	\$	1,500	1,452
7.625% due $06/27/2023$ (g)(h)(k)	GBP	1,700	2,235
7.875% due $\frac{06}{27}$ (g)(h)(k)		14,473	19,832
LoanCore Capital Markets LLC			
6.875% due 06/01/2020 (k)	\$	3,800	3,802
Meiji Yasuda Life Insurance Co.			
5.100% due 04/26/2048 (k)		600	594
MetLife, Inc.			
5.875% due 03/15/2028 (g)		22	21
Nationstar Mortgage LLC			
6.500% due 07/01/2021 (k)		1,932	1,889
Navient Corp.			
6.500% due 06/15/2022 (k)		1,784	1,665
Newmark Group, Inc.			
6.125% due 11/15/2023		192	189
Oppenheimer Holdings, Inc.			
6.750% due 07/01/2022 (k)		1,474	1,467
Pinnacol Assurance			
8.625% due 06/25/2034 «(i)		10,200	9,886
Preferred Term Securities Ltd.			
3.168% (US0003M + 0.380%) due 09/23/2035 ~		379	360
Provident Funding Associates LP			
6.375% due 06/15/2025		58	53
Royal Bank of Scotland Group PLC			
2.000% due 03/08/2023	EUR	250	288
3.875% due 09/12/2023	\$	200	192
7.500% due 08/10/2020 (g)(h)(k)		5,989	5,944
8.000% due 08/10/2025 (g)(h)(k)		4,775	4,775
8.625% due 08/15/2021 (g)(h)(k)		4,520	4,689
Santander UK Group Holdings PLC			
6.750% due 06/24/2024 (g)(h)(k)	GBP	9,200	11,546
7.375% due $06/24/2022$ (g)(h)(k)		1,920	2,463

See Accompanying Notes

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### Consolidated Schedule of Investments PIMCO Dynamic Income Fund (Cont.)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Societe Generale S.A.			
6.750% due 04/06/2028 (g)(h)	\$	400	\$ 341
7.375% due 10/04/2023 (g)(h)(k)		1,600	1,494
Springleaf Finance Corp.			
5.625% due 03/15/2023 (k)		2,900	2,682
6.125% due 05/15/2022 (k)		1,463	1,426
6.875% due 03/15/2025 (k)		269	241
Stichting AK Rabobank Certificaten			
6.500% due 12/29/2049 (g)	EUR	440	547
Tesco Property Finance PLC			
6.052% due 10/13/2039 (k)	GBP	3,228	4,753
Toll Road Investors Partnership LP			
0.000% due 02/15/2045 (f)	\$	11,877	3,006
TP ICAP PLC			
5.250% due 01/26/2024 (k)	GBP	6,198	7,403
UniCredit SpA			
7.830% due 12/04/2023 (k)	\$	12,010	12,577
Unigel Luxembourg S.A.			
10.500% due 01/22/2024 (k)		1,470	1,536
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027	GBP	1,811	2,528
6.542% due 03/30/2021		2,391	3,174
WeWork Cos., Inc.			
7.875% due 05/01/2025	\$	188	168
			233,911
			200,911
INDUSTRIALS 15.7%			
Air Canada Pass-Through Trust			
3.700% due 07/15/2027		56	53
Altice Financing S.A.			

3.700% due 07/15/2027		56	53
Altice Financing S.A.			
5.250% due 02/15/2023 (k)	EUR	10,500	12,162
6.625% due 02/15/2023 (k)	\$	5,900	5,679
7.500% due 05/15/2026 (k)		5,250	4,804
Altice France S.A.			
5.875% due 02/01/2027 (k)	EUR	2,300	2,617
7.375% due 05/01/2026	\$	300	276
8.125% due 02/01/2027 (k)		3,400	3,213
Altice Luxembourg S.A.			
7.250% due 05/15/2022 (k)	EUR	755	808
Associated Materials LLC			
9.000% due 01/01/2024 (k)	\$	14,272	13,844
Baffinland Iron Mines Corp.			
8.750% due 07/15/2026 (k)		3,600	3,244
Buffalo Thunder Development Authority			
0.000% due 11/15/2029 «(i)		2,483	2
11.000% due 12/09/2022 ^(c)		5,598	2,939
Charter Communications Operating LLC			
4.200% due 03/15/2028 (k)		320	300
Chesapeake Energy Corp.			
5.686% (US0003M + 3.250%) due 04/15/2019 ~		57	57
Clear Channel Worldwide Holdings, Inc.			
6.500% due 11/15/2022 (k)		1,890	1,899

5 5			
7.625% due 03/15/2020 (k)		9,110	8,916
Cleveland-Cliffs, Inc.		00	
4.875% due 01/15/2024		80	75
<b>Community Health Systems, Inc.</b> 5.125% due 08/01/2021 (k)		7,205	6,719
5.250% due 03/31/2023 (k)		21,665	19,770
3.625% due 01/15/2024 (k)		1,638	1,622
CSN Resources S.A.			
6.500% due 07/21/2020 (k)		2,142	2,077
DAE Funding LLC		000	700
5.250% due 11/15/2021 (k) 5.750% due 11/15/2023 (k)		800 800	789 794
Diamond Resorts International, Inc.		800	794
7.750% due 09/01/2023 (k)		480	463
10.750% due 09/01/2024 (k)		5,500	4,964
DJO Finance LLC			
3.125% due 06/15/2021 (k)		14,100	14,558
Envision Healthcare Corp.			
8.750% due 10/15/2026 (k)		5,765	5,001
		PRINCIPAL AMOUNT	MARKET VALUE
		(000S)	(000S)
Exela Intermediate LLC		()	(
10.000% due 07/15/2023 (k)	\$	267	\$ 256
First Quantum Minerals Ltd.			
5.500% due 03/01/2024 (k)		3,902	3,253
5.875% due 03/01/2026 (k) 7.000% due 02/15/2021 (k)		4,282	3,452 1,577
Fresh Market, Inc.		1,040	1,377
9.750% due 05/01/2023 (k)		8,520	6,177
Frontier Finance PLC			
3.000% due 03/23/2022 (k)	GBP	10,500	13,036
Full House Resorts, Inc.	<b>*</b>	=0.0	504
3.575% due 01/31/2024 «	\$	792	731
General Electric Co. 2.200% due 01/09/2020		60	59
3.100% due 01/09/2023		150	140
3.450% due 05/15/2024		10	9
5.000% due 01/21/2021 (g)		785	601
5.550% due 05/04/2020 (k)		196	199
5.550% due 01/05/2026 (k) 5.875% due 01/14/2038		644 46	631 44
6.150% due 08/07/2037 (k)		235	230
Hilton Domestic Operating Co., Inc.			
5.125% due 05/01/2026 (k)		307	295
HeartCommunications, Inc.			
9.000% due 12/15/2019 ^(c)		11,570	7,810
0.000% due 03/01/2021 ^(c) 0.000% due 09/15/2022 ^(c)		20,918 4,046	14,120 2,711
0.625% due 03/15/2023 ^(c)		8,782	5,928
1.250% due 03/01/2021 ^(c)		3,550	2,370
ndonesia Asahan Aluminium Persero PT			
5.230% due 11/15/2021 (k)		400	406
5.710% due 11/15/2023 (k)		400	408
ntelsat Connect Finance S.A.		40.4	275
.500% due 02/15/2023 (k)		434	375
ntelsat Jackson Holdings S.A.		1,500	1,312
8.000% due 02/15/2024 (k)		295	305
3.500% due 10/15/2024 (k)		3,377	3,293
0.750% due 07/15/2025 (k)		269	271
Intelsat Luxembourg S.A.			
7.750% due 06/01/2021 (k)		15,242	13,946
3.125% due 06/01/2023 (k) Mallinckrodt International Finance S.A.		8,785	6,852
5.500% due $04/15/2025$ (k)		318	221
		510	221

Marriott Ownership Resorts, Inc.			
6.500% due 09/15/2026		168	163
Metinvest BV			
7.750% due 04/23/2023 (k)		350	320
8.500% due 04/23/2026 (k)		2,600	2,350
Netflix, Inc.			
4.625% due 05/15/2029 (k)	EUR	700	789
Ortho-Clinical Diagnostics, Inc.	¢	1 1 47	1.020
6.625% due 05/15/2022 (k)	\$	1,147	1,038
Park Aerospace Holdings Ltd.		100	102
3.625% due 03/15/2021 4.500% due 03/15/2023 (k)		190 380	183 356
5.250% due 08/15/2022 (k)		5,329	5,176
5.500% due 02/15/2024 (k)		3,747	3,625
Pelabuhan Indonesia Persero PT		-,	-,
4.500% due 05/02/2023 (k)		300	295
Perstorp Holding AB			
11.000% due 09/30/2021 (k)		2,000	2,132
Petroleos Mexicanos		_,	_,
5.500% due 03/13/2027 (k)		430	405
6.750% due 09/21/2047 (k)		120	100
PetSmart, Inc.			
5.875% due 06/01/2025		243	177
Platin GmbH			
5.875% due 06/15/2023 (k)	EUR	1,200	1,327
QVC, Inc.			
5.950% due 03/15/2043 (k)	\$	2,100	1,892
Radiate Holdco LLC			
5.875% due 02/15/2023		160	146
Refinitiv U.S. Holdings, Inc.			
1.500% due 05/15/2026	EUR	400	448
	D.D.		
		RINCIPAL MOUNT	MARKET VALUE
250% due 05/15/2026 (k)	Α	MOUNT (000S)	VALUE (000S)
		MOUNT	VALUE (000S)
5.250% due 05/15/2026 (k) Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023	Α	MOUNT (000S)	VALUE (000S)
Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Sands China Ltd.	Α	MOUNT (000S) 281 \$ 18	VALUE (000S) 5 272 17
Rockpoint Gas Storage Canada Ltd.           7.000% due 03/31/2023           Sands China Ltd.           4.600% due 08/08/2023 (k)	Α	MOUNT (000S) 281 \$ 18 600	VALUE (000S) 5 272 17 598
Sockpoint Gas Storage Canada Ltd.           7.000% due 03/31/2023           Sands China Ltd.           4.600% due 08/08/2023 (k)           5.125% due 08/08/2025 (k)	Α	MOUNT (000S) 281 \$ 18 600 600	VALUE (000S) 5 272 17 598 595
Rockpoint Gas Storage Canada Ltd.           7.000% due 03/31/2023           Sands China Ltd.           4.600% due 08/08/2023 (k)           5.125% due 08/08/2025 (k)           5.400% due 08/08/2028 (k)	Α	MOUNT (000S) 281 \$ 18 600	VALUE (000S) 5 272 17 598
Rockpoint Gas Storage Canada Ltd.           2.000% due 03/31/2023           Sands China Ltd.           4.600% due 08/08/2023 (k)           5.125% due 08/08/2025 (k)           5.400% due 08/08/2028 (k)           Scientific Games International, Inc.	A \$	MOUNT (000S) 281 \$ 18 600 600 800	VALUE (000S) 5 272 17 598 595 774
Rockpoint Gas Storage Canada Ltd.           7.000% due 03/31/2023           Sands China Ltd.           4.600% due 08/08/2023 (k)           5.125% due 08/08/2025 (k)           5.400% due 08/08/2028 (k)           Scientific Games International, Inc.           3.375% due 02/15/2026	Α	MOUNT (000S) 281 \$ 18 600 600	VALUE (000S) 5 272 17 598 595
Rockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           Sands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2025 (k)           .400% due 08/08/2028 (k)           Scientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.	A \$ EUR	MOUNT (000S) 281 \$ 18 600 600 800 100	VALUE (000S) 5 272 17 598 595 774 107
Rockpoint Gas Storage Canada Ltd.           2.000% due 03/31/2023           Sands China Ltd.           3.600% due 08/08/2023 (k)           5.125% due 08/08/2025 (k)           5.400% due 08/08/2028 (k)           Scientific Games International, Inc.           3.375% due 02/15/2026           Shelf Drilling Holdings Ltd.           3.250% due 02/15/2025	A \$	MOUNT (000S) 281 \$ 18 600 600 800	VALUE (000S) 5 272 17 598 595 774
Rockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           ands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2025 (k)           .400% due 08/08/2028 (k)           cientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025	A \$ EUR \$	MOUNT (0005) 281 \$ 18 600 600 800 100 45	VALUE (000S) 5 272 17 598 595 774 107 39
Rockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           Sands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2025 (k)           .400% due 08/08/2028 (k)           Scientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025           Starfruit Finco BV           .500% due 10/01/2026	A \$ EUR	MOUNT (000S) 281 \$ 18 600 600 800 100	VALUE (000S) 5 272 17 598 595 774 107
Rockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           ands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .400% due 08/08/2023 (k)           .400% due 08/08/2028 (k)           cientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025           ciarfruit Finco BV           .500% due 10/01/2026           Sunoco LP	A \$ EUR \$ EUR	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100	VALUE (000S) 5 272 17 598 595 774 107 39 106
Rockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           ands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .400% due 08/08/2028 (k)           cientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025           ciarfruit Finco BV           .500% due 10/01/2026           Sunoco LP           .875% due 01/15/2023	A \$ EUR \$	MOUNT (0005) 281 \$ 18 600 600 800 100 45	VALUE (000S) 5 272 17 598 595 774 107 39
Rockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           ands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2025 (k)           .400% due 08/08/2028 (k)           cientific Games International, Inc.           .375% due 02/15/2026           shelf Drilling Holdings Ltd.           .250% due 10/01/2026           starfruit Finco BV           .500% due 10/01/2026           sunoco LP           .875% due 01/15/2023           syngenta Finance NV	A \$ EUR \$ EUR	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128	VALUE (000S) 5 272 17 598 595 774 107 39 106 125
Rockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           ands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2025 (k)           .400% due 08/08/2028 (k)           cientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 10/01/2025           ciartruit Finco BV           .500% due 10/01/2026           sunoco LP           .875% due 01/15/2023           yngenta Finance NV           .441% due 04/24/2023	A \$ EUR \$ EUR	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193
Biockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           ands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .400% due 08/08/2023 (k)           .400% due 08/08/2023 (k)           .400% due 08/08/2028 (k)           cientific Games International, Inc.           .375% due 02/15/2026           helf Drilling Holdings Ltd.           .250% due 02/15/2025           tarfruit Finco BV           .500% due 10/01/2026           unoco LP           .875% due 01/15/2023           yngenta Finance NV           .441% due 04/24/2023           .892% due 04/24/2025	A \$ EUR \$ EUR	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189
Rockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           ands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2025 (k)           .400% due 08/08/2028 (k)           cientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025           ciarfruit Finco BV           .500% due 10/01/2026           sunoco LP           .875% due 01/15/2023           yngenta Finance NV           .441% due 04/24/2023           .892% due 04/24/2028 (k)	A \$ EUR \$ EUR	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193
Rockpoint Gas Storage Canada Ltd.           0.000% due 03/31/2023           Sands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .400% due 08/08/2023 (k)           .400% due 08/08/2023 (k)           .500% due 08/08/2028 (k)           Scientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025           Starfruit Finco BV           .500% due 10/01/2026           Sunoco LP           .875% due 01/15/2023           Sygnenta Finance NV           .441% due 04/24/2023           .892% due 04/24/2025           .182% due 04/24/2028 (k)           Sr-Mobile USA, Inc.	A \$ EUR \$ EUR	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 200 300	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279
Rockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           ands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .400% due 08/08/2023 (k)           .400% due 08/08/2028 (k)           cientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025           ciarfruit Finco BV           .500% due 10/01/2026           sunoco LP           .875% due 01/15/2023           yngenta Finance NV           .441% due 04/24/2023           .892% due 04/24/2023           .892% due 04/24/2028 (k)           '-Mobile USA, Inc.           .750% due 02/01/2028	A \$ EUR \$ EUR	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189
Biockpoint Gas Storage Canada Ltd.           .000% due 03/31/2023           ands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .400% due 08/08/2023 (k)           .400% due 08/08/2028 (k)           cientific Games International, Inc.           .375% due 02/15/2026           helf Drilling Holdings Ltd.           .250% due 02/15/2025           tarfruit Finco BV           .500% due 10/01/2026           unoco LP           .875% due 01/15/2023           yngenta Finance NV           .441% due 04/24/2023           .892% due 04/24/2023 (k)           `-Mobile USA, Inc.           .750% due 02/01/2028           `elenet Finance Luxembourg Notes SARL	A \$ EUR \$ EUR	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 200 300 47	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279 43
Rockpoint Gas Storage Canada Ltd.           0.000% due 03/31/2023           Sands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .400% due 08/08/2028 (k)           Scientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025           Starfruit Finco BV           .500% due 10/01/2026           Sunoco LP           .875% due 01/15/2023           syngenta Finance NV           .441% due 04/24/2023           .892% due 04/24/2028 (k)           T-Mobile USA, Inc.           .750% due 02/01/2028           Telenet Finance Luxembourg Notes SARL           .500% due 03/01/2028	A \$ EUR \$ EUR	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 200 300	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279
Rockpoint Gas Storage Canada Ltd.           0.000% due 03/31/2023           Sands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .400% due 08/08/2028 (k)           Scientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025           Starfruit Finco BV           .500% due 10/01/2026           Sunoco LP           .875% due 01/15/2023           Syngenta Finance NV           .441% due 04/24/2023           .892% due 04/24/2028 (k)           F-Mobile USA, Inc.           .750% due 02/01/2028           Felenet Finance Luxembourg Notes SARL           .500% due 03/01/2028           Fevea Pharmaceutical Finance Netherlands BV	A \$ EUR \$ EUR \$	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 300 47 200	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279 43 182
Rockpoint Gas Storage Canada Ltd.           0.000% due 03/31/2023           Sands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .400% due 08/08/2023 (k)           .400% due 08/08/2028 (k)           Scientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025           Starfruit Finco BV           .500% due 10/01/2026           Sunoco LP           .875% due 01/15/2023           Sygnenta Finance NV           .441% due 04/24/2023           .892% due 04/24/2028 (k)           F-Mobile USA, Inc.           .750% due 02/01/2028           Felenet Finance Luxembourg Notes SARL           .500% due 03/01/2028           Fevea Pharmaceutical Finance Netherlands BV           .250% due 04/15/2022 (k)	A \$ EUR \$ EUR	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 200 300 47	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279 43
Rockpoint Gas Storage Canada Ltd.           2.000% due 03/31/2023           Sands China Ltd.           4.600% due 08/08/2023 (k)           5.125% due 08/08/2023 (k)           5.400% due 08/08/2028 (k)           Scientific Games International, Inc.           3.375% due 02/15/2026           Shelf Drilling Holdings Ltd.           3.250% due 02/15/2025           Starfruit Finco BV           5.500% due 10/01/2026           Sunoco LP           4.875% due 01/15/2023           Syngenta Finance NV           4.441% due 04/24/2023           8.892% due 04/24/2023           8.892% due 04/24/2028 (k)           F-Mobile USA, Inc.           8.750% due 02/01/2028           Felenet Finance Luxembourg Notes SARL           6.500% due 03/01/2028           Feva Pharmaceutical Finance Netherlands BV           6.250% due 04/15/2022 (k)	A \$ EUR \$ EUR \$	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 200 300 47 47 200 800	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279 43 182 279
Rockpoint Gas Storage Canada Ltd.           2.000% due 03/31/2023           Sands China Ltd.           2.600% due 08/08/2023 (k)           5.125% due 08/08/2023 (k)           5.125% due 08/08/2028 (k)           Scientific Games International, Inc.           3.375% due 02/15/2026           Shelf Drilling Holdings Ltd.           3.250% due 02/15/2025           Starfruit Finco BV           5.500% due 10/01/2026           Sunoco LP           8.875% due 01/15/2023           Syngenta Finance NV           8.441% due 04/24/2023           8.892% due 04/24/2023           8.892% due 04/24/2028 (k)           F-Mobile USA, Inc.           8.750% due 02/01/2028           Felenet Finance Luxembourg Notes SARL           5.000% due 03/01/2028           Felenet Finance Luxembourg Notes SARL           5.00% due 03/01/2028           Feva Pharmaceutical Finance Netherlands BV           5.250% due 04/15/2022 (k)           Fransocean Pontus Ltd.           6.125% due 08/01/2025 (k)	A \$ EUR \$ EUR \$	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 300 47 200	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279 43 182
Rockpoint Gas Storage Canada Ltd.           7.000% due 03/31/2023           Sands China Ltd.           8.600% due 08/08/2023 (k)           5.125% due 08/08/2023 (k)           5.400% due 08/08/2028 (k)           Scientific Games International, Inc.           3.375% due 02/15/2026           Shelf Drilling Holdings Ltd.           3.250% due 02/15/2025           Starfruit Finco BV           5.500% due 10/01/2026           Sunoco LP           4.875% due 01/15/2023           Syngenta Finance NV           4.441% due 04/24/2023           4.892% due 04/24/2023           5.500% due 02/01/2028           Felenet Finance Luxembourg Notes SARL           5.500% due 03/01/2028           Feva Pharmaceutical Finance Netherlands BV           3.250% due 04/15/2022 (k)           Fransocean Pontus Ltd.           5.250% due 08/01/2025 (k)	A \$ EUR \$ EUR \$	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 300 47 200 800 402	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279 43 182 279 43 182 926 390
Rockpoint Gas Storage Canada Ltd.           7.000% due 03/31/2023           Sands China Ltd.           8.600% due 08/08/2023 (k)           5.125% due 08/08/2023 (k)           5.400% due 08/08/2028 (k)           Scientific Games International, Inc.           3.375% due 02/15/2026           Shelf Drilling Holdings Ltd.           3.250% due 02/15/2025           Starfruit Finco BV           5.500% due 10/01/2026           Sunoco LP           4.875% due 01/15/2023           Syngenta Finance NV           4.441% due 04/24/2023           4.892% due 04/24/2023           5.500% due 02/01/2028           Felenet Finance Luxembourg Notes SARL           5.500% due 03/01/2028           Feva Pharmaceutical Finance Netherlands BV           3.250% due 04/15/2022 (k)           Fransocean Pontus Ltd.           5.125% due 08/01/2025 (k)           Fransocean Pontus Ltd.           5.125% due 04/01/2021 (k)	A \$ EUR \$ EUR \$	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 200 300 47 47 200 800 402 227	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279 43 182 279 43 182 926 390 205
Rockpoint Gas Storage Canada Ltd.           7.000% due 03/31/2023           Sands China Ltd.           8.600% due 08/08/2023 (k)           5.125% due 08/08/2025 (k)           5.400% due 08/08/2028 (k)           Scientific Games International, Inc.           3.375% due 02/15/2026           Shelf Drilling Holdings Ltd.           3.250% due 02/15/2025           Starfruit Finco BV           5.500% due 10/01/2026           Sunoco LP           4.875% due 01/15/2023           Syngenta Finance NV           4.441% due 04/24/2023           4.892% due 04/24/2023           5.500% due 02/01/2028           Felenet Finance Luxembourg Notes SARL           5.500% due 03/01/2028           Feva Pharmaceutical Finance Netherlands BV           3.250% due 04/15/2022 (k)           Fransocean Pontus Ltd.           5.125% due 08/01/2025 (k)           Fransocean Pontus Ltd.           5.125% due 04/01/2021 (k)           5.250% due 06/01/2021	A \$ EUR \$ EUR \$	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 300 47 200 800 402	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279 43 182 279 43 182 926 390
Rockpoint Gas Storage Canada Ltd.           0.00% due 03/31/2023           Sands China Ltd.           .600% due 08/08/2023 (k)           .125% due 08/08/2023 (k)           .400% due 08/08/2028 (k)           Scientific Games International, Inc.           .375% due 02/15/2026           Shelf Drilling Holdings Ltd.           .250% due 02/15/2025           Starfruit Finco BV           .500% due 10/01/2026           Sunoco LP           .875% due 01/15/2023           Syngenta Finance NV           .441% due 04/24/2023           .892% due 04/24/2023           .892% due 04/24/2028 (k)           F-Mobile USA, Inc.           .750% due 03/01/2028           Felenet Finance Luxembourg Notes SARL           .500% due 03/01/2028           Feva Pharmaceutical Finance Netherlands BV           .250% due 04/15/2022 (k)           Fransocean Pontus Ltd.           .125% due 08/01/2025 (k)           Firumph Group, Inc.           .875% due 04/01/2021 (k)	A \$ EUR \$ EUR \$	MOUNT (0005) 281 \$ 18 600 600 800 100 45 100 128 200 200 200 300 47 47 200 800 402 227	VALUE (000S) 5 272 17 598 595 774 107 39 106 125 193 189 279 43 182 279 43 182 926 390 205

4.875% due 07/01/2024		200	226
Univision Communications, Inc.			
5.125% due 05/15/2023 (k)	\$	580	522
5.125% due 02/15/2025 (k)		511	450
UPCB Finance Ltd.			
3.625% due 06/15/2029 (k)	EUR	430	470
ViaSat, Inc.			
5.625% due 09/15/2025 (k)	\$	218	202
VOC Escrow Ltd.			
5.000% due 02/15/2028		131	121
WellCare Health Plans, Inc.			
5.375% due 08/15/2026 (k)		218	211
Wind Tre SpA			
2.625% due 01/20/2023 (k)	EUR	400	415
2.750% due 01/20/2024 (k)		400	411
3.125% due 01/20/2025		200	205
5.000% due 01/20/2026	\$	200	166
Wyndham Destinations, Inc.			
3.900% due 03/01/2023		204	188
4.250% due 03/01/2022		6	6
5.400% due 04/01/2024		50	48
5.750% due 04/01/2027 (k)		2,340	2,156
Wynn Macau Ltd.			
4.875% due 10/01/2024 (k)		300	268
5.500% due 10/01/2027 (k)		300	262

241,253

#### **UTILITIES 3.6%** AT&T, Inc. 4.900% due 08/15/2037 (k) 836 783 Gazprom Neft OAO Via GPN Capital S.A. 4.375% due 09/19/2022 (k) 2,000 1,967 6.000% due 11/27/2023 (k) 25,400 26,315 **Odebrecht Drilling Norbe Ltd.** 1,922 1,856 6.350% due 12/01/2021 (k) Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (k) 10,334 9,649 Pacific Gas & Electric Co. 2.450% due 08/15/2022 (k) 144 128 2.950% due 03/01/2026 (k) 129 107 3.250% due 09/15/2021 24 22

#### 92 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.250% due 06/15/2023	\$	67	\$ 60
3.300% due 12/01/2027 (k)		100	82
3.500% due 10/01/2020 (k)		288	276
3.750% due 02/15/2024		8	7
3.750% due 08/15/2042		58	43
4.250% due 05/15/2021		29	28
4.250% due 08/01/2023		100	93
Petrobras Global Finance BV		207	105
5.999% due 01/27/2028 (k)		207	195
6.125% due 01/17/2022 (k)	GBP	292	300 1,981
6.250% due 12/14/2026 (k) 6.625% due 01/16/2034 (k)	UDP	1,500 700	898
6.850% due 06/05/2115 (k)	\$	560	502
7.375% due 01/17/2027 (k)	φ	1,648	1,697
Rio Oil Finance Trust		1,040	1,077
8.200% due 04/06/2028 (k)		330	347
9.250% due 07/06/2024 (k)		4,943	5,295
9.250% due 07/06/2024 (k)		163	174
9.750% due 01/06/2027 (k)		2,409	2,647
Southern California Edison Co.		2,407	2,047
3.650% due 03/01/2028		21	20
5.750% due 04/01/2035		32	35
6.000% due 01/15/2034		6	7
6.650% due 04/01/2029 (k)		64	71
Total Corporate Bonds & Notes (Cost \$548,633)			55,585 530,749
CONVERTIBLE BONDS & NOTES 0.4% INDUSTRIALS 0.4%			
Caesars Entertainment Corp. 5.000% due 10/01/2024		4,394	5,466
Total Convertible Bonds & Notes (Cost \$8,200)			5,466
MUNICIPAL BONDS & NOTES 0.5% ILLINOIS 0.1%			
Chicago, Illinois General Obligation Bonds, Series 2015			
7.375% due 01/01/2033		430	474
7.750% due 01/01/2042		760	814
Illinois State General Obligation Bonds, (BABs), Series 2010			
6.725% due 04/01/2035		70	75
7.350% due 07/01/2035		50	55
Illinois State General Obligation Bonds, Series 2003			
5.100% due 06/01/2033		580	554
		200	554
			1.072
			1,972

**TEXAS 0.0%** 

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Texas Public Finance Authority Revenue Notes, Series 2014		100		100
8.250% due 07/01/2024		100		102
WEST VIRGINIA 0.4%				
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		95,900		5,395
0.000% due 06/01/2047 (f)		93,900		5,595
Total Municipal Bonds & Notes				
(Cost \$7,554)				7,469
				.,
U.S. GOVERNMENT AGENCIES 4.3%				
Fannie Mae				
3.414% due 07/25/2041 (a)		4,459		552
3.564% due $10/25/2040$ (a)(k)		6,616		695
3.844% due 12/25/2037 (a)		211		24
4.014% due 09/25/2037 (a)(k)		800		110
4.144% due $11/25/2036$ (a) 4.214% due $06/25/2027$ (c)		122 542		15 72
4.214% due 06/25/2037 (a) 4.474% due 03/25/2038 (a)		1,754		298
4.494% due $0.52.52038$ (a) 4.494% due $0.2/25/2038$ (a)(k)		1,137		199
		PRINCIPAL		MARKET
		AMOUNT		VALUE
		(000S)	+	(000S)
4.594% due 06/25/2023 (a)(k)	\$	1,244	\$	90
6.056% due 07/25/2029 6.736% due 01/25/2041 (k)		1,830 5,985		1,942 6,983
8.256% due 07/25/2029		2,460		2,840
Freddie Mac		2,400		2,040
0.000% due 04/25/2045 -				
11/25/2050 (b)(f)(k)		45,968		30,300
0.100% due 02/25/2046 -				
11/25/2050 (a)		524,284		2,139
0.200% due 04/25/2045 (a)		12,268		3
2.011% due 11/25/2045 ~(a)		23,213		3,294
3.955% due 05/15/2037 (a) 4.015% due 07/15/2036 (a)		167 2,300		18 347
4.118% due 04/25/2025 ~		2,500		2,421
4.125% due 09/15/2036 (a)(k)		834		131
4.245% due 04/15/2036 (a)		1,095		99
5.325% due 09/15/2036 (a)(k)		1,387		269
7.502% due 09/15/2041		602		750
7.656% due 10/25/2029		4,500		5,058
10.737% due 09/15/2034		96		102
11.506% due 03/25/2029 13.006% due 10/25/2028		2,094 498		2,378 652
13.256% due 03/25/2025		3,200		4,216
10120 // 000 00/20/2020		0,200		.,210
Total U.S. Government Agencies				
(Cost \$63,704)				65,997
NON-AGENCY MORTGAGE-BACKED SECURITIES 64.6%				
Alba PLC				
1.166% due 12/15/2038	GBP	8,292		9,372
American Home Mortgage Assets Trust				
2.796% due 08/25/2037 ^ (k)	\$	11,171		10,099
3.046% due 11/25/2035		1,759		1,686
American Home Mortgage Investment Trust		5.027		5 500
3.106% due 09/25/2045 (k) 3.406% due 02/25/2044 (k)		5,837 9,739		5,589 8,155
Banc of America Alternative Loan Trust		9,139		0,133
2.906% due 05/25/2035 ^		692		578
6.000% due 06/25/2033 **		242		221
6.000% due 06/25/2046		106		96
Banc of America Funding Trust				
0.000% due 06/26/2035 ~(k)		7,179		7,159
2.526% due 08/25/2047 ^~		5,400		4,231

6 6			
2.680% due 04/20/2047 ^ (k)		11,540	10,342
2.920% due 02/20/2035 (k)		4,612	4,503
3.767% due 03/20/2036 ^~		1,542	1,332
4.101% due 01/20/2047 ^~		201	177
4.282% due 01/25/2035 ~		322	318
6.119% due 07/26/2036 ~		12,167	5,920
Banc of America Mortgage Trust			
4.118% due 01/25/2036 ~		573	538
4.747% due 10/20/2046 ^~		179	117
Bancaja Fondo de Titulizacion de Activos			
0.000% due 10/25/2037	EUR	1,835	2,068
Barclays Commercial Mortgage Securities Trust			
7.455% due 08/15/2027	\$	9,900	9,792
Bayview Commercial Asset Trust			
2.936% due 08/25/2034		113	113
BCAP LLC Trust			
3.527% due 04/26/2037 ~(k)		13,135	11,344
3.753% due 07/26/2045 ~(k)		7,018	6,301
4.035% due 02/26/2036 ~		6,047	4,684
4.220% due 11/26/2035 ~(k)		6,365	6,228
4.226% due 03/26/2035 ~(k)		5,067	4,942
4.249% due 06/26/2036 ~		5,252	4,708
4.308% due 07/26/2035 ~		1,253	1,239
4.752% due 10/26/2035 ~		4,945	4,770
5.500% due 12/26/2035 ~(k)		5,973	4,817
6.000% due 08/26/2037 ~		3,136	2,710
Bear Stearns Adjustable Rate Mortgage Trust			
3.924% due 06/25/2047 ^~(k)		3,215	2,951
Bear Stearns ALT-A Trust			
2.706% due 02/25/2034		5,814	5,198
3.957% due 11/25/2035 ^~		16,490	13,250
4.135% due 09/25/2035 ^~(k)		8,999	6,261
BRAD Resecuritization Trust			
2.187% due 03/12/2021 «		21,197	934
2.187% due 03/12/2021 « 6.550% due 03/12/2021 «	n	3,963	3,968
		3,963 RINCIPAL	3,968 <b>MARKET</b>
		3,963 RINCIPAL AMOUNT	3,968 MARKET VALUE
6.550% due 03/12/2021 «		3,963 RINCIPAL	3,968 <b>MARKET</b>
6.550% due 03/12/2021 « CD Commercial Mortgage Trust	Α	3,963 RINCIPAL AMOUNT (000S)	3,968 MARKET VALUE (000S)
6.550% due 03/12/2021 « <b>CD Commercial Mortgage Trust</b> 5.398% due 12/11/2049 ~		3,963 RINCIPAL AMOUNT	3,968 MARKET VALUE
6.550% due 03/12/2021 « <b>CD Commercial Mortgage Trust</b> 5.398% due 12/11/2049 ~ <b>CD Mortgage Trust</b>	Α	3,963 RINCIPAL AMOUNT (000S) 63	3,968 MARKET VALUE (000S) \$ 47
6.550% due 03/12/2021 « <b>CD Commercial Mortgage Trust</b> 5.398% due 12/11/2049 ~ <b>CD Mortgage Trust</b> 5.688% due 10/15/2048	Α	3,963 RINCIPAL AMOUNT (000S)	3,968 MARKET VALUE (000S)
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust	Α	3,963 RINCIPAL MOUNT (000S) 63 8,942	3,968 MARKET VALUE (000S) \$ 47 4,557
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~	Α	3,963 RINCIPAL MOUNT (000S) 63 8,942 9,238	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417
6.550% due 03/12/2021 « <b>CD Commercial Mortgage Trust</b> 5.398% due 12/11/2049 ~ <b>CD Mortgage Trust</b> 5.688% due 10/15/2048 <b>Chase Mortgage Finance Trust</b> 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k)	Α	3,963 RINCIPAL MOUNT (000S) 63 8,942	3,968 MARKET VALUE (000S) \$ 47 4,557
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust	Α	3,963 RINCIPAL MOUNT (000S) 63 8,942 9,238 2,573	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~	Α	3,963 RINCIPAL MOUNT (000S) 63 8,942 9,238	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.326% due 10/25/2035 ^~ 4.980% due 03/25/2036 ^	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.326% due 10/25/2035 ^~ 4.980% due 03/25/2036 ^	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.326% due 10/25/2035 ^~ 4.980% due 03/25/2036 ^ Commercial Mortgage Loan Trust 6.050% due 12/10/2049 ~(k)	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.326% due 10/25/2035 ^~ 4.980% due 03/25/2036 ^ Commercial Mortgage Loan Trust 6.050% due 12/10/2049 ~(k) Countrywide Alternative Loan Trust	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330 5,423
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.326% due 10/25/2035 ^~ 4.980% due 03/25/2036 ^ Commercial Mortgage Loan Trust 6.050% due 12/10/2049 ~(k) Countrywide Alternative Loan Trust 0.793% due 12/25/2035 ~(a)	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330 5,423 481
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.326% due 10/25/2035 ^~ 4.980% due 03/25/2036 ^ Commercial Mortgage Loan Trust 6.050% due 12/10/2049 ~(k) Countrywide Alternative Loan Trust 0.793% due 12/25/2035 ~(a) 1.644% due 12/25/2035 ~(a)	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263 7,999	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330 5,423 481 457
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.326% due 10/25/2035 ^~ 4.980% due 03/25/2036 ^ Commercial Mortgage Loan Trust 6.050% due 12/10/2049 ~(k) Countrywide Alternative Loan Trust 0.793% due 12/25/2035 ~(a) 1.644% due 12/25/2035 ~(a) 2.696% due 09/25/2046 ^ (k)	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263 7,999 11,936	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330 5,423 481 481 457 10,734
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.326% due 10/25/2035 ^~ 4.980% due 03/25/2036 ^ Commercial Mortgage Loan Trust 6.050% due 12/10/2049 ~(k) Countrywide Alternative Loan Trust 0.793% due 12/25/2035 ~(a) 1.644% due 12/25/2035 ~(a) 2.696% due 09/25/2037	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263 7,999 11,936 14,561	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 276 8,376 5,801 2,565 330 5,423 481 457 10,734 10,453
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.326% due 10/25/2035 ^~ 4.980% due 03/25/2036 ^ Commercial Mortgage Loan Trust 6.050% due 12/10/2049 ~(k) Countrywide Alternative Loan Trust 0.793% due 12/25/2035 ~(a) 1.644% due 12/25/2035 ~(a) 2.696% due 09/25/2037 3.045% due 11/25/2035 (k)	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263 7,999 11,936 14,561 15,731	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 276 8,376 5,801 2,565 330 5,423 481 457 10,734 10,453 15,817
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.386% due 09/25/2035 ^~ 4.980% due 03/25/2036 ^ Commercial Mortgage Loan Trust 6.050% due 10/25/2035 ~ 4.980% due 03/25/2035 ~ 1.644% due 12/25/2035 ~(a) 1.644% due 12/25/2035 ~(a) 1.644% due 12/25/2035 ~(a) 2.696% due 09/25/2037 ~	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263 7,999 11,936 14,561 15,731 192	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330 5,423 481 457 10,734 10,453 15,817 160
6.550% due $03/12/2021 \times$ <b>CD Commercial Mortgage Trust</b> 5.398% due $12/11/2049 \sim$ <b>CD Mortgage Trust</b> 5.688% due $10/15/2048$ <b>Chase Mortgage Finance Trust</b> 3.743% due $01/25/2036 \sim$ 4.075% due $03/25/2037 \wedge (k)$ <b>Citigroup Commercial Mortgage Trust</b> 5.592% due $12/10/2049 \sim$ <b>Citigroup Mortgage Loan Trust</b> 4.236% due $02/25/2036 \sim$ 4.238% due $09/25/2037 \wedge (k)$ <b>Citigroup Mortgage Loan Trust</b> 4.236% due $03/25/2036 \wedge$ 4.326% due $10/25/2035 \wedge (k)$ 3.045% due $12/25/2035 \sim (a)$ 1.644% due $22/25/2035 \sim (a)$ 2.696% due $09/25/2037 \sim$ 4.644% due $07/25/2035 (k)$ 3.710% due $06/25/2037 \sim$	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263 7,999 11,936 14,561 15,731	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330 5,423 481 457 10,734 10,453 15,817 160 2,885
6.550% due 03/12/2021 « CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 ^~(k) Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~ Citigroup Mortgage Loan Trust 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 ^~ 4.386% due 09/25/2035 ^~ 4.980% due 03/25/2036 ^ Commercial Mortgage Loan Trust 6.050% due 10/25/2035 ~ 4.980% due 03/25/2035 ~ 1.644% due 12/25/2035 ~(a) 1.644% due 12/25/2035 ~(a) 1.644% due 12/25/2035 ~(a) 2.696% due 09/25/2037 ~	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263 7,999 11,936 14,561 15,731 192 10,992 36	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330 5,423 481 457 10,734 10,453 15,817 160
6.550% due $03/12/2021 \times$ <b>CD Commercial Mortgage Trust</b> 5.398% due $12/11/2049 \sim$ <b>CD Mortgage Trust</b> 5.688% due $10/15/2048$ <b>Chase Mortgage Finance Trust</b> 3.743% due $01/25/2036 \sim$ 4.075% due $03/25/2037 \wedge (k)$ <b>Citigroup Commercial Mortgage Trust</b> 5.592% due $12/10/2049 \sim$ <b>Citigroup Mortgage Loan Trust</b> 4.236% due $02/25/2036 \sim$ 4.238% due $09/25/2037 \wedge (k)$ <b>Commercial Mortgage Loan Trust</b> 4.326% due $03/25/2036 \wedge$ 4.326% due $03/25/2036 \wedge$ <b>Commercial Mortgage Loan Trust</b> 6.050% due $12/10/2049 \sim (k)$ <b>Countrywide Alternative Loan Trust</b> 0.793% due $12/25/2035 \sim (a)$ 1.644% due $03/25/2037 \sim$ 4.644% due $07/25/2035 (k)$ 3.710% due $06/25/2037 \sim$	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263 7,999 11,936 14,561 15,731 192 10,992	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330 5,423 481 457 10,734 10,453 15,817 160 2,885 35
6.550% due 03/12/2021 « <b>CD Commercial Mortgage Trust</b> 5.398% due 12/11/2049 ~ <b>CD Mortgage Trust</b> 5.688% due 10/15/2048 <b>Chase Mortgage Finance Trust</b> 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 $^{\circ}(k)$ <b>Citigroup Commercial Mortgage Trust</b> 5.592% due 12/10/2049 ~ <b>Citigroup Mortgage Loan Trust</b> 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 $^{\circ}$ 4.326% due 10/25/2035 $^{\circ}$ 4.980% due 03/25/2036 ^ <b>Commercial Mortgage Loan Trust</b> 6.050% due 10/25/2036 ^ <b>Commercial Mortgage Loan Trust</b> 0.793% due 12/25/2035 ~(a) 1.644% due 12/25/2035 ~(a) 1.644% due 12/25/2035 (k) 3.7110% due 60/25/2037 ~ 4.644% due 07/25/2036 (a) 5.500% due 07/25/2020	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263 7,999 11,936 14,561 15,731 192 10,992 36 1,468	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330 5,423 481 457 10,734 10,734 10,453 15,817 160 2,885 35 1,229
6.550% due 03/12/2021 « <b>CD Commercial Mortgage Trust</b> 5.398% due 12/11/2049 ~ <b>CD Mortgage Trust</b> 5.688% due 10/15/2048 <b>Chase Mortgage Finance Trust</b> 3.743% due 01/25/2036 ~ 4.075% due 03/25/2037 $^{(k)}$ <b>Citigroup Commercial Mortgage Trust</b> 5.592% due 12/10/2049 ~ <b>Citigroup Mortgage Loan Trust</b> 4.236% due 02/25/2036 ~ 4.238% due 09/25/2037 $^{(k)}$ <b>Citigroup Mortgage Loan Trust</b> 4.236% due 10/25/2035 $^{(k)}$ 4.386% due 03/25/2036 $^{(k)}$ <b>Commercial Mortgage Loan Trust</b> 6.050% due 12/10/2049 $^{(k)}$ <b>Countrywide Alternative Loan Trust</b> 0.793% due 12/25/2035 $^{(a)}$ 1.644% due 12/25/2035 $^{(a)}$ 2.696% due 09/25/2046 $^{(k)}$ 2.756% due 06/25/2037 3.045% due 11/25/2035 (k) 3.710% due 07/25/2036 (a) 5.500% due 07/25/2020	Α	3,963 <b>RINCIPAL</b> <b>MOUNT</b> (000S) 63 8,942 9,238 2,573 408 9,149 6,034 2,577 343 8,832 13,263 7,999 11,936 14,561 15,731 192 10,992 36 1,468 675	3,968 MARKET VALUE (000S) \$ 47 4,557 8,417 2,522 276 8,376 5,801 2,565 330 5,423 481 457 10,734 10,453 15,817 160 2,885 35 1,229 602

5.750% due 01/25/2036		225	180
5.750% due 01/25/2037 ^		8,140	7,064
5.750% due 04/25/2037 ^(k)		2,218	2,050
6.000% due 08/01/2036 ^		377	318
6.000% due 11/25/2036 ^		371	317
6.000% due 12/25/2036		206	139
6.000% due 01/25/2037 ^		1,672	1,529
6.000% due 02/25/2037 ^		1,093	711
6.000% due 03/25/2037 ^		13,475	8,890
6.000% due 04/25/2037 ^		6,342	4,354
6.000% due 07/25/2037 ^		690	672
6.000% due 09/25/2037		9,769	6,184
23.963% due 05/25/2037 ^		1,021	1,626
Countrywide Home Loan Mortgage Pass-Through Trust			
2.846% due 03/25/2036		1,403	547
3.106% due 03/25/2035		223	206
3.846% due 11/20/2035 ~(k)		12,526	11,580
3.956% due 06/25/2047 ^~(k)		4,938	4,674
4.376% due 03/25/2046 ^		9,218	5,963
5.000% due 11/25/2035 ^		48	34
5.500% due 12/25/2034		121	117
5.500% due 11/25/2035 ^		58	50
6.000% due 07/25/2037 ^		246	200
6.000% due 08/25/2037 (k)		5,664	4,521
6.000% due 08/25/2037 ^		3	2
Credit Suisse Mortgage Capital Certificates			
2.806% due 02/27/2047 ~(k)		49,166	31,261
3.898% due 07/26/2037 ~(k)		11,871	11,006
3.963% due 06/25/2036 ~(k)		9,249	9,005
4.089% due 04/26/2035 ~(k)		15,725	15,378
7.000% due 08/26/2036		14,706	6,416
7.000% due 08/27/2036		3,646	2,084
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.896% due 04/25/2036 Ø		7,318	4,859
Credit Suisse Mortgage Capital Trust			
6.500% due 07/26/2036 ^(k)		12,133	6,168
Debussy DTC PLC			
5.930% due 07/12/2025	GBP	21,250	27.058
8.250% due 07/12/2025		5,000	6,309
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust		· · · · ·	
6.000% due 10/25/2021 ^	\$	411	362
Epic Drummond Ltd.	Ψ		502
0.000% due 01/25/2022	EUR	329	370
	LUK	329	570
Eurosail PLC	CDD	2	0.740
0.000% due 06/13/2045 ~	GBP	2	2,749
1.900% (BP0003M + $1.000%$ ) due 06/13/2045 ~ 2.150% (BP0002M + $1.250\%$ ) due 06/12/2045		6,804	8,332
2.150% (BP0003M + 1.250%) due 06/13/2045 ~		7,065	8,550

See Accompanying Notes

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### Consolidated Schedule of Investments PIMCO Dynamic Income Fund (Cont.)

4.40% (BP0003H + 3.50%) due 0/s/12/035 -1.9.11.9.11FISH Horizon Metrage Securities TrustS1.03724.94.95% due 0.252/035 -1.154302First Horizon Metrage Pase Through TrustS3.88500% due 0.825/035 /4.98338Fondo de Titulizacion de Activos UCIU4.980.00% due 0.025/035 /S4.983.88Fondo de Titulizacion de Activos UCIS4.980.00% due 0.021/2046S5.07CCCPC Connercial Mortage TrustTT2.706% due 0.272/2046 /4.554.14Genhand Mortage Funding TrustTT2.706% due 0.272/2046 /4.554.14Genhand Mortage Funding TrustTT2.706% due 0.272/2046 /2.8009.24215.916% due 0.1002032 -2.8002.4215.916% due 0.1002032 -2.9101645.907% due 0.272035 -2.0101645.907% due 0.272035 -2.0101645.907% due 0.272035 -2.0101645.907% due 0.272035 -2.0111645.907% due 0.272035 -2.0111645.907% due 0.272035 -2.0121645.907% due 0.272035 -2.0131645.907% due 0.272035 -2.0141645.907% due 0.272035 -2.0141.9287.907% due 0.1720304.923.1387.907% due 0.1720303.0256.3267.907% due 0.1720303.0251.928 <trr>7.907% due 0.1722030<td< th=""><th></th><th></th><th>PRINCIPAL AMOUNT (000S)</th><th>MARKET VALUE (000S)</th></td<></trr>			PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
First Inciton Alternative Mortgage Securities Trust         9         1,39         209           4.5984 de 0025/0335^-         1,154         302           4.5995 de 0025/2037 ^         458         358           First Inciton Mortgage Pas-Through Trust         -         -           5.0006 de 0025/2037 ^         458         358           CO Pastor Ilpotearie PTA         -         -           0.0006 due 007/20203 -         5         410         199           GC Pastor Ilpotearie PTA         -         -         -           0.0006 due 007/20203 -         5         410         199           GreenPoint Mortgage Funding Trust         -         -         -           7.0056 due 1225/2046 ^ (b)         4,555         4,144         -         -           Grifonas Finance PLC         -         -         -         -         -           0.114% due 0/02032 - (c)         2,800         2,820         -         -         -         -           0.114% due 0/02032 - (c)         2,800         2,820         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - <t< td=""><td>2.650% (BP0003M + 1.750%) due 06/13/2045 ~</td><td>GBP</td><td></td><td></td></t<>	2.650% (BP0003M + 1.750%) due 06/13/2045 ~	GBP		
s         s         1.397         249           4.1584* due 025270056 (a)         1.154         3029           5.90% due 025270057 (a)         4.88         338           Fondo de Titulizacion de Activos UCI			1,558	1,911
4.594% due 11/25/2036 (a)1.1540.005.500% due 02/32/2037 ^4.583.58Fondo de Titulizacion de Activos UCI3.500COP Sator Hipoteario FTA0000% due 02/2012/04/05.6285.570GC CYC Commercial Mortgage Furst5.500% due 02/20203 -\$ 4.001.99Green Point Mortgage Furst7.000% due 12/20203 -\$ 4.001.99Green Point Mortgage Furst7.000% due 12/20203 -\$ 4.009.0854.591% due 10/10/2032 -\$ 10.0009.0854.591% due 02/10/2035 -\$ 10.0009.055.70% due 02/10/2036 -\$ 10.0009.055.70% due 02/10/2036 -\$ 10.0009.055.70% due 02/10/2036 -\$ 10.0009.0007.70% due 02/10/2036 -\$ 1.302.3077.70% due 02/20205 -\$ 1.301.3057.70% due 02/20205 -\$ 1.3051.3057.70% du	00	¢	1 207	240
First Incian Martigge Pas-Through Trust500% due 00/15/20497458358500% due 00/15/20497EUR4.55860.00% due 00/12/2046EUR4.5686.7 Estor Hipoteario FTA5.05% due 00/10/2039 ~S4.007.00% due 00/21/2046S4.007.00% due 00/21/2046S4.007.00% due 00/21/2046S4.007.00% due 12/25/2046 ~ (k)S4.017.00% due 12/25/2046 ~ (k)S10.0327.00% due 12/25/2046 ~ (k)S10.0327.00% due 12/25/2046 ~ (k)S10.0327.00% due 12/25/2045 ~ (k)S10.0008.91% due 10/10/2032 - (k)S10.0008.91% due 10/10/2032 - (k)S10.0008.91% due 10/10/2032 - (k)S10.0008.00% due 02/25/2036 ^ (k)16.4215.197.00% due 02/20205 C9.4619.4227.00% due 02/20205 C9.4619.422		¢		
5.500% due 08/25/037^         458         358           5.500% due 01/16/2049         EUR         1.359         1.468           GC Pastor Hipotecario FTA         0.000% due 02/12/406         5.628         5.5700           0.000% due 02/12/406         5.628         5.5700         0.010/02/0209         5         4.10         199           GreenPoint Mortgage Trust			1,134	502
0000% due 06/16/2049EUR1,3591,6850000% due 06/21/20465,6285,5700CCFC Commercial Mortgage TrustGCEPator Hjol2039 -S410199GreenPoint Mortgage Funding Trust2.706% due 12/25/2046 ^ (k)4,5554,144Grifonas Finance PLC0.0070.104% due 08/25/2046 ^ (k)4,5554,144Grifonas Finance PLC0.0372GS Mortgage Securities Corp.0.0084,591% due 101/02032 - (k)2,8002,8202,821GSR Mortgage Loan Trust4,592% due 11/25/2035 -2011646,500% due 08/25/2036 ^8,0256,53263,120% due 07/19/2036 (k)16,42715,1392,710% due 01/19/2036 (k)16,42715,1392,707 due 01/19/2036 (k)2,1442,146Hippeat FTA0,000% due 10/21/20390.5666,976Mortgage Loan Trust2,710% due 01/19/2036 (k)2,1455,8090,000% due 10/21/20390.5666,976Mort FTA10,000% due 10/21/20390.5666,976Mort FTA2,016% due 05/25/2037 ^3310,000% due 10/25/20455,976310,000% due 10/25/20454,9461,988Ingace CMB Trust2,016% due 05/25/2037 ^ (h)3,1364,36<	5.500% due 08/25/2037 ^		458	358
CC Pastor Hipotecario FTA	Fondo de Titulizacion de Activos UCI			
0.000% due 0/21/2046 5.628 5.570 GCCFC Commercial Mortgage Trust 350% due 0/10/2039 ~ S 410 199 GreenPoint Mortgage Funding Trust 7.00% due 12/25/2046 ^ (k) 4.555 4.144 Grifonas Finance PLC 0.014% due 08/23/2039 EUR 10.236 10.372 GS Mortgage Securities Corp. 3.591% due 10/10/2032 ~ 3 10.000 9.085 4.591% due 10/10/2035 ~ 3 201 164 6.500% due 08/25/2036 ^ 879 607 Harbor View Mortgage Loan Trust 7.10% due 03/19/2036 (k) 16,427 15,139 2.70% due 03/19/2036 (k) 8.025 6.326 3.20% due 06/20/2035 9,461 9,422 3.20% due 06/20/2035 9,461 9,422 3.20% due 06/20/2035 9,461 9,422 3.20% due 03/22043 19,461 9,422 3.20% due 03/22043 19,47 3.20% due 03/25043 19,48 3.20%	0.000% due 06/16/2049	EUR	1,359	1,468
GCCFC Commercial Mortgage Funding Trust5.50% due 03/10/2039 -\$4.0190GreenJoint Mortgage Funding Trust3.012.70% due 12/25/2046 ^ (a)	GC Pastor Hipotecario FTA			
5.805% due (3/10/2039 - ***********************************			5,628	5,570
GreenPoint Mortgage Funding Trust				
2.706% due 12.25/2046 ^ (k) <sup>^</sup> (k		\$	410	199
Grifons Finance PLCU0.014% due 08/28/2039EUR0.23610.326GNOrtage Securities Corp.4.591% due 10/10/2032 - ()\$10.0002.0802.080GSR Mortage Loan Trust2011646.500% due 08/28/2035 - ()2011646.00% due 08/28/2036 A8.0256.0701647.10% due 03/19/2036 ()16.42715.1392.70% due 01/19/2036 ()16.42715.1392.70% due 01/19/2036 ()2.1842.4164Hippe Chart TA1.649.4222.00% due 01/19/2036 ()2.1842.148 </td <td></td> <td></td> <td>4 555</td> <td>4 144</td>			4 555	4 144
D0.04% due 08/28/2039         EUR         10.236         10.372           GS Mortgage Securities Corp.			7,000	7,177
GS Mortgage Securities Corp.       \$       10.000       9.081         4.591% due 1010/2032 - (k)       2.000       0.820         CSR Mortgage Loan Trust       -       -         4.592% due 11/25/2035 -       2.01       16.42         6.000% due 08/25/2036 ^       2.01       16.42         2.710% due 01/19/2036 (k)       16.427       15.139         2.710% due 01/19/2036 (k)       8.025       6.326         3.120% due 06/20/2035       2.141       2.144         2.710% due 01/15/2050 (k)       2.141       2.144         1000% due 01/24/2039       EUR       5.241       5.809         0.000% due 01/24/2039       EUR       5.241       5.809         0.000% due 01/24/2039       1.946       1.988       1.988         1000% due 01/24/2039       1.946       1.988       1.988         2.326% due 01/25/2037 (k)       1.946       1.988       1.988         1000% due 01/25/2037 (k)       1.946       1.988       1.988         2.164% due 00/25/2037 (k)       4.130       2.887       2.846       6.937       6.2097       1.988       1.988       1.988       1.988       1.988       1.988       1.988       1.988       1.988       1.988       1.988		EUR	10.236	10.372
4.591% due 10/10/2032 ~ (k)         \$ 10,000         9.085           4.591% due 10/10/2032 ~ (k)         2,800         2,421           GSR Mortgage Loan Trust         201         164           4.590% due 08/25/2036 ^         879         607           Harbor View Mortgage Loan Trust         16,427         15,139           2.710% due 03/19/2036 (k)         16,427         15,139           2.70% due 01/19/2036 (k)         8,025         6,326           3.120% due 06/20/2035         2,184         2,416           Hipocat TT         0,000% due 01/2/2039         EUR         5,241         5,809           0.000% due 01/2/2039         EUR         5,241         5,809         0,000% due 01/2/2039         1,946         1,948           Dagae CMB Trust         1         1         1,948         1,946         1,948         1,946         1,948         1,946		Dorr	10,200	10,072
GSR Mortgage Loan Trust       201       164         4.50% due 01/25/2035 ~       201       164         6.50% due 08/25/2036 ^       879       607         Harbor View Mortgage Loan Trust       2.710% due 01/19/2036 (k)       16,427       15,139         2.710% due 01/19/2036 (k)       9,461       9,422       6,325         3.120% due 06/20/2035       9,461       9,422       3.70% due 06/20/2035       2,184       2,184         0.000% due 00/20/2035       2,184       2,184       5,809       0.000% due 01/15/2050       6,566       6,976         Inpoact TFA       0.000% due 01/15/2050       5,666       6,976       19,88       19,88         Inpac CMB Trust       1.946       1,988       1,988       19,89       10,552       2,616% due 0/5/2037 /       2,616% due 0/5/2037 /       2,616% due 0/5/2037 /       4,130       2,82,88       1,730       3,83	4.591% due 10/10/2032 ~	\$	10,000	9,085
4.592% due 1/25/2035 ~         201         164           6.500% due 08/25/2036 ^         879         607           ParboYiew Mortgage Loan Trust         2.710% due 03/19/2036 (k)         16.427         15.139           2.970% due 03/19/2036 (k)         8.025         6.326         3.208           2.970% due 06/20/2035         2,184         2,416         9,422           3.370% due 06/20/2035         2,184         2,146           Hipoart FTA         -         0.000% due 10/15/2050         6,566         6,976           IM Pastor Fondo de Tituzacion Hipotecaria         .         .         0.000% due 01/15/2050         5,809         0.000% due 01/25/2034         1,946         1,988           Inpac CMB Trust         .         .         .         .         .         1,946         1,988           Inpac Scured Assets Trust         .         .         .         .         2,164         4,303         2,887         2,816% due 0/25/2037 ^         .         3,287         2,375         6,209         .         2,156% due 0/25/2037 ~         .         3,63         3,287         2,362         2,387         2,368         .         3,287         3,363         3,363         3,363         3,363         3,363         3,373         3,6	4.591% due 10/10/2032 ~(k)		2,800	2,421
6.500% due 08/25/2036 ^       879       607         Harbor View Mortgage Loan Trust       715,139         2.710% due 03/19/2036 (k)       8.025       6.326         3.120% due 06/20/2035       9,461       9,422         3.370% due 06/20/2035       2,184       2,146         Hipocat FTA       2,184       2,146         0.000% due 10/24/2039       EUR       5,241       5,809         0.000% due 01/15/2050       6,566       6,976         IM Pastor Fondo de Titluzacion Hipotecaria       1946       1,988         Dugoé due 03/22/2043       1,946       1,988         Impac CMB Trust       2       247       242         3.226% due 10/25/2037 A       9       7       7         IndyMac Mortgage Loan Trust       2       2,766% due 03/25/2037 A       9       7         2.706% due 03/25/2037 A       36       34       3,366       34         3.766 due 06/25/2037 A       36       34       3,366       34       3,366       34       3,366       34       3,366       34       3,366       34       3,366       34       3,366       34       3,366       34       3,366       34       3,366       34       3,366       34       3,366 <td>GSR Mortgage Loan Trust</td> <td></td> <td></td> <td></td>	GSR Mortgage Loan Trust			
Harbor View Mortgage Loan Trust       16,427       15,139         2.710% due 03/19/2036       6,326       3,20%       6,326         3.120% due 06/20/2035       2,461       9,422         3.370% due 06/20/2035       2,184       2,146         Hipoat FTA       0000% due 10/24/2039       EUR       5,221       5,809         0.000% due 10/24/2039       EUR       5,221       5,809         0.000% due 01/15/2050       6,566       6,970         Impac FMB Or of tiltuzacion Hipotecaria       1946       1,988         Impac CMB Trust       1946       1,988         S226% due 10/25/2034       S       27       242         Impac Secured Assets Trust       2       2       366       37         2.706% due 01/25/2037 ^       9       7       7         Indy Mae Mortgage Loan Trust       9       7       7         2.706% due 01/25/2037 A       9       36       34         2.806% due 01/25/2037 A       36       342       3.368         2.806% due 01/25/2037 A       36       342       3.368         3.736% due 02/25/2037 A       36       342       3.368         3.736% due 02/25/2037 A       36       342       3.88	4.592% due 11/25/2035 ~		201	164
2.710% due 03/19/2036         16.427         15.139           2.970% due 01/19/2036         8,025         6,326           3.120% due 06/20/2035         9,461         9,422           3.370% due 06/20/2035         2,184         2,146           Hipoat FTA         0.000% due 10/24/2039         EUR         5,241         5,809           0.000% due 01/15/2050         6,566         6,976         5,809         0.000% due 01/15/2050         6,566         6,976           IM Pastor Fondo de Tittazacion Hipotecaria	6.500% due 08/25/2036 ^		879	607
2.970% due 01/19/2036         8,025         6,326           3.120% due 06/20/2035         9,461         9,422           3.370% due 06/20/2035         2,184         2,146           Hipocat FTA         2         2           0.000% due 01/24/2039         EUR         5,241         5,809           0.000% due 01/25/2050         6,566         6,976           IN Pastor Fondo de Titluzacion Hipotecaria         1,946         1,988           Ingac CMB Trust         3         2         242           Jack due 10/25/2034         \$ 247         242           Ingac Secured Assets Trust         2         2           2.706% due 10/25/2037 ^         9         7           IndyMac Mortgage Loan Trust         2         2           2.706% due 11/25/2046         6,787         6.209           2.756% due 02/25/2037 ~         36         34           3.736% due 02/25/2037 ~         36         34           3.736% due 06/25/2037 ~         375         361           JPMorgan Alternative Loan Trust         375         361           2.706% due 0/25/2037 ~         375         361           JPMorgan Alternative Loan Trust         32,288         17,730           2.706% due 06/25/2037 (	HarborView Mortgage Loan Trust			
3.120% due 06/20/2035         9,461         9,422           3.370% due 06/20/2035         2,184         2,146           Hipocat FTA         0.000% due 10/24/2039         EUR         5,241         5,809           0.000% due 01/15/2050         6,566         6,976           IM Pastor Fondo de Titluzacion Hipotecaria         1,946         1,988           0.000% due 03/22/2043         1,946         1,988           Inpac CMB Trust         3.226% due 10/25/2034         \$ 247         242           Ingae Secured Assets Trust         9         7         1.04/Mac Mortgage Loan Trust         9         7           2.766% due 05/25/2037 ^         9         7         6,787         6,209           2.756% due 02/25/2037 (k)         4,130         2,887         2,867         0.36         34           3.736% due 06/25/2037 ~         36         34         3,736         361         34           3.736% due 06/25/2037 ~         375         361         34         3,736         361           JPMorgan Alternative Loan Trust         1,232         1,388         3,836         3,823         3,823         3,823         3,823         3,823         3,826         3,823         3,823         3,826         3,823         3,828 <td></td> <td></td> <td></td> <td>- ,</td>				- ,
3.370% due 06/20/2035       2,184       2,186         Hipocat FTA          0.000% due 01/15/2030       EUR       5,241       5,809         0.000% due 01/15/2050       6,566       6,976         IM Pastor Fondo de Titluzacion Hipotecaria        1,946       1,988         Impac CMB Trust       .       .       .       .         3.226% due 10/25/2034       \$       247       242         Impac Secured Assets Trust       .       .       .       .         2.616% due 05/25/2037 ^       9       7       .				
Hipocat FTA         Eur         5,241         5,809           0.000% due 10/24/2039         EUR         5,241         5,809           0.000% due 01/15/2050         6,566         6,976           IM Pastor Fondo d Titluzacion Hipotecaria         1,946         1,988           Impac CMB Trust         1,946         1,988           3.226% due 10/25/2034         \$         247         242           Impac Secured Assets Trust         -         -         2,066% due 05/25/2037 ^         9         7           IndyMac Mortgage Loan Trust         -         9         7         -           2.706% due 07/25/2037 (k)         4,130         2,887         2,866% due 07/25/2037 ~         6,209           2.756% due 02/25/2037 (k)         36         343         3,736% due 06/25/2037 ~         36         343           3.736% due 02/25/2035 ~         375         361         -         -           2.706% due 02/25/2035 ~         375         361         -         -           3.736% due 02/25/2035 ~         375         361         -         -           2.706% due 02/25/2035 ~         375         361         -         -           3.736% due 02/25/2035 ~         1,232         1,388         5,960% due 1/2				
DU000% due 10/24/2039         EUR         5,241         5,809           0.000% due 01/15/2050         6,566         6,976           IMPastor Fondo de Titluzacion Hipotecaria         1,946         1,988           Impac CMB Trust         1,946         1,988           3.226% due 10/25/2034         \$ 247         242           Impac Secured Assets Trust         9         7           IndyMac Mortgage Loan Trust         9         7           IndyMac Mortgage Loan Trust         2,766% due 0/25/2037 (k)         4,130         2,887           2.806% due 0/25/2037 (k)         4,130         2,887         3,264% due 0/25/2037 (k)         36         34           3.736% due 0/25/2037 ~         36         34         3,366% due 0/25/2037 ~         361         34           9.76% due 0/25/2037 ~         375         361         34         3,366% due 0/25/2037 ~         363         342           3.736% due 0/25/2037 ~         375         361         34         352         3823         3823         3823         3823         3823         3823         3823         3823         3823         3823         3823         3823         3823         3823         3823         3823         3823         3823         3823         382			2,104	2,140
0.000% due 01/15/2050         6,566         6,976           IM Pastor Fondo de Titluzacion Hipotecaria	•	EUR	5.241	5,809
0.000% due 03/22/2043       1,946       1,988         Impac CMB Trust       -       -         3.226% due 10/25/2034       \$       242         Impac Secured Assets Trust       -       -         2.616% due 05/25/2037 ^       9       7         IndyMac Mortgage Loan Trust       -       -         2.756% due 05/25/2037 (k)       6,787       6,209         2.756% due 02/25/2037 (k)       4,130       2,887         2.806% due 07/25/2036       565       459         3.264% due 03/25/2037 ~       36       34         3.736% due 02/25/2037 ~       361       34         3.736% due 02/25/2037 ~       361       34         3.736% due 06/25/2037 ^       1,323       3,823         3.936% due 02/25/2035 ~       375       361         JPMorgan Alternative Loan Trust       -       -         2.706% due 01/25/2036 ^       1,232       1,338         5.960% due 11/25/2036 ^       8,823       8,129         JPMorgan Chase Commercial Mortgage Securities Trust       -       1,552	0.000% due 01/15/2050			
Impac CMB Trust         S         247         242           Impac Secured Assets Trust         - <td>IM Pastor Fondo de Titluzacion Hipotecaria</td> <td></td> <td></td> <td></td>	IM Pastor Fondo de Titluzacion Hipotecaria			
3.226% due 10/25/2034       \$ 247       242         Impac Secured Assets Trust       9       7         2.616% due 05/25/2037 ^       9       7         IndyMac Mortgage Loan Trust       5       6,209         2.706% due 11/25/2046       6,787       6,209         2.756% due 02/25/2037 (k)       4,130       2,887         2.806% due 07/25/2036       565       459         3.264% due 03/25/2037 ~       36       34         3.736% due 03/25/2037 ~       36       34         3.736% due 06/25/2037 ~       375       361         JPMorgan Alternative Loan Trust       1,232       1,388         2.906% due 01/25/2037 (k)       32,288       17,730         4.052% due 11/25/2036 ^       32,288       17,730         4.052% due 12/25/2036 ^       8,823       8,129         JPMorgan Chase Commercial Mortgage Securities Trust       1,232       1,388         2.066% due 06/15/2045 ~(a)(k)       44,301       1,552         5.900% due 11/12/2043 ~       1,282       1,282         JPMorgan Mortgage Trust       1,282       1,282         3.895% due 06/25/2037 ^       4,554       4,476	0.000% due 03/22/2043		1,946	1,988
Impac Secured Assets Trust           2.616% due 05/25/2037 ^         9         7           IndyMac Mortgage Loan Trust         7           2.706% due 11/25/2046         6,787         6,209           2.756% due 02/25/2037 (k)         4,130         2,887           2.806% due 07/25/2036         565         459           3.264% due 03/25/2037 ~         36         34           3.736% due 06/25/2037 ~         36         34           3.736% due 06/25/2037 ~         375         361           JPMorgan Alternative Loan Trust         2         32,288         17,730           2.706% due 06/25/2037 (k)         32,288         17,730         4,052         3,823           3.936% due 06/25/2037 (k)         32,288         17,730         4,052         4,820         3,818           5.960% due 12/25/2036 ~         8,223         8,129         JPMorgan Chase Commercial Mortgage Securities Trust         1,232         1,388           2.966% due 06/15/2045 ~         4,301         1,552         1,282         1,282           JPMorgan Mortgage Trust         1,282         1,282         1,282           JPMorgan Mortgage Trust         1,282         1,282         1,282           3.895% due 06/25/2037 ^~         4,554 <td< td=""><td>Impac CMB Trust</td><td></td><td></td><td></td></td<>	Impac CMB Trust			
2.616% due 05/25/2037 ^97IndyMac Mortgage Loan Trust2.706% due 11/25/20466.7876.2092.756% due 02/25/2037 (k)4,1302.8872.806% due 07/25/20365654593.264% due 03/25/2037 ~36343.736% due 06/25/2037 ^~(k)4,5263.8233.936% due 02/25/2037 ~<(k)	3.226% due 10/25/2034	\$	247	242
IndyMac Mortage Loan Trust         2.706% due 11/25/2046       6,787       6,209         2.756% due 02/25/2037 (k)       4,130       2,887         2.806% due 07/25/2036       565       459         3.264% due 03/25/2037 ~       36       34         3.736% due 06/25/2037 ~       36       34         3.736% due 06/25/2037 ~       375       361         JPMorgan Alternative Loan Trust       2.706% due 06/25/2037 ~       32,288       17,730         2.706% due 06/25/2037 (k)       32,288       17,730       4.052% due 11/25/2036 ^       1,232       1,388         5.960% due 12/25/2036 ^       8,823       8,129       1,232       1,388       5.960% due 01/12/2043 ~       1,252       1,282       1,282         JPMorgan Mortage Commercial Mortage Securities Trust       2.066% due 01/12/2043 ~       1,282       1,282       1,282         JPMorgan Mortage Trust       3.895% due 06/25/2037 ^       4,476       4,476	Impac Secured Assets Trust			
2.706% due 11/25/20466,7876,2092.756% due 02/25/2037 (k)4,1302,8872.806% due 07/25/20365654593.264% due 03/25/2037 ~36343.736% due 06/25/2037 ~36343.736% due 06/25/2037 ~375361JPMorgan Alternative Loan Trust2.706% due 11/25/2036 ^~(k)32,28817,7304.052% due 11/25/2036 ^~(k)1,2321,3885.960% due 12/25/2037 (k)32,28817,7304.052% due 12/25/2036 ^8,8238,129JPMorgan Chase Commercial Mortgage Securities Trust2.066% due 06/15/2045 ~(a)(k)44,3011,5525.590% due 01/12/2043 ~1,2821,282JPMorgan Mortgage Trust3.895% due 06/25/2037 ^~(k)4,5544,476			9	7
2.756% due $02/25/2037$ (k)4,1302,8872.806% due $07/25/2036$ 5654593.264% due $03/25/2037 \sim$ 36343.736% due $06/25/2037 \sim$ (k)4,5263,8233.936% due $02/25/2035 \sim$ 375361JPMorgan Alternative Loan Trust2.706% due $06/25/2037$ (k)32,28817,7304.052% due $11/25/2036 \sim$ (k)1,2321,3885.960% due $12/25/2036 \wedge \emptyset$ 8,8238,129JPMorgan Chase Commercial Mortgage Securities Trust2.066% due $06/15/2045 \sim$ (a)(k)44,3011,5525.590% due $01/12/2043 \sim$ 1,2821,282JPMorgan Mortgage Trust3.895% due $06/25/2037 \wedge$ (k)4,5544,476				
2.806% due 07/25/2036       565       459         3.264% due 03/25/2037 ~       36       34         3.736% due 06/25/2037 ~       4,526       3,823         3.936% due 02/25/2035 ~       375       361         JPMorgan Alternative Loan Trust         2.706% due 06/25/2037 (k)       32,288       17,730         4.052% due 11/25/2036 ^~(k)       1,232       1,388         5.960% due 12/25/2036 ^Q       8,823       8,129         JPMorgan Chase Commercial Mortgage Securities Trust       2.066% due 06/15/2045 ~(a)(k)       44,301       1,552         5.990% due 01/12/2043 ~       1,282       1,282       1,282         JPMorgan Mortgage Trust       3.895% due 06/25/2037 ^~(k)       4,554       4,476			,	· · · · · · · · · · · · · · · · · · ·
3.264% due 03/25/2037 ~       36       34         3.736% due 06/25/2037 ~       4,526       3,823         3.936% due 02/25/2035 ~       375       361         JPMorgan Alternative Loan Trust         2.706% due 06/25/2037 (k)       32,288       17,730         4.052% due 11/25/2036 ^~(k)       1,232       1,388         5.960% due 12/25/2036 ^Ø       8,823       8,129         JPMorgan Chase Commercial Mortgage Securities Trust         2.066% due 06/15/2045 ~(a)(k)       44,301       1,552         5.990% due 01/12/2043 ~       1,282       1,282         JPMorgan Mortgage Trust         3.895% due 06/25/2037 ^~(k)       4,554       4,476				
3.736% due 06/25/2037 ^~(k)       4,526       3,823         3.936% due 02/25/2035 ~       375       361         JPMorgan Alternative Loan Trust         2.706% due 06/25/2037 (k)       32,288       17,730         4.052% due 11/25/2036 ^~(k)       1,232       1,388         5.960% due 12/25/2036 ^Ø       8,823       8,129         JPMorgan Chase Commercial Mortgage Securities Trust         2.066% due 06/15/2045 ~(a)(k)       44,301       1,552         5.900% due 01/12/2043 ~       1,282       1,282         JPMorgan Mortgage Trust         3.895% due 06/25/2037 ^~(k)       4,554       4,476				
3.936% due 02/25/2035 ~       375       361         JPMorgan Alternative Loan Trust         2.706% due 06/25/2037 (k)       32,288       17,730         4.052% due 11/25/2036 ^~(k)       1,232       1,388         5.960% due 12/25/2036 ^Ø       8,823       8,129         JPMorgan Chase Commercial Mortgage Securities Trust       2.066% due 06/15/2045 ~(a)(k)       44,301       1,552         5.900% due 01/12/2043 ~       1,282       1,282       1,282         JPMorgan Mortgage Trust       3.895% due 06/25/2037 ^~(k)       4,476				
$\begin{array}{cccc} 2.706\% \ due \ 06/25/2037 \ (k) & 32,288 & 17,730 \\ 4.052\% \ due \ 11/25/2036 \ ^{\sim}(k) & 1,232 & 1,388 \\ 5.960\% \ due \ 12/25/2036 \ ^{\checkmark}(k) & 8,823 & 8,129 \\ \hline \textbf{JPMorgan Chase Commercial Mortgage Securities Trust} & \\ 2.066\% \ due \ 06/15/2045 \ ^{\sim}(a)(k) & 44,301 & 1,552 \\ 5.590\% \ due \ 01/12/2043 \ ^{\sim} & 1,282 & 1,282 \\ \hline \textbf{JPMorgan Mortgage Trust} & \\ 3.895\% \ due \ 06/25/2037 \ ^{\sim}(k) & 4,554 & 4,476 \\ \hline \end{array}$	3.936% due 02/25/2035 ~			
4.052% due 11/25/2036 ^~(k)       1,232       1,388         5.960% due 12/25/2036 ^Ø       8,823       8,129         JPMorgan Chase Commercial Mortgage Securities Trust       2.066% due 06/15/2045 ~(a)(k)       44,301       1,552         5.900% due 01/12/2043 ~       1,282       1,282       1,282         JPMorgan Mortgage Trust       3.895% due 06/25/2037 ^~(k)       4,554       4,476	JPMorgan Alternative Loan Trust			
5.960% due 12/25/2036 ^Ø       8,823       8,129         JPMorgan Chase Commercial Mortgage Securities Trust         2.066% due 06/15/2045 ~(a)(k)       44,301       1,552         5.590% due 01/12/2043 ~       1,282       1,282         JPMorgan Mortgage Trust         3.895% due 06/25/2037 ^~(k)       4,554       4,476	2.706% due 06/25/2037 (k)			
JPMorgan Chase Commercial Mortgage Securities Trust         44,301         1,552           2.066% due 06/15/2045 ~(a)(k)         44,301         1,552           5.590% due 01/12/2043 ~         1,282         1,282           JPMorgan Mortgage Trust         3.895% due 06/25/2037 ^~(k)         4,554         4,476	4.052% due 11/25/2036 ^~(k)			
2.066% due 06/15/2045 ~(a)(k)       44,301       1,552         5.590% due 01/12/2043 ~       1,282       1,282 <b>JPMorgan Mortgage Trust</b> 3.895% due 06/25/2037 ^~(k)       4,554       4,476			8,823	8,129
5.590% due 01/12/2043 ~       1,282       1,282         JPMorgan Mortgage Trust       3.895% due 06/25/2037 ^~(k)       4,554       4,476	80		44.001	1.550
JPMorgan Mortgage Trust           3.895% due 06/25/2037 ^~(k)         4,554         4,476				
3.895% due 06/25/2037 ^~(k) 4,554 4,476			1,282	1,282
	- 0 00		1 551	1 176
	4.021% due 10/25/2036 ~		910	4,470

Lavender Trust 5.500% due 09/26/2035 ~		4,584	4,360
6.000% due 11/26/2036 (k)		13,286	13,012
LB-UBS Commercial Mortgage Trust		,	
).182% due 02/15/2040 ~(a)		9,909	1
5.769% due 02/15/2040 ~		1,150	1,148
ehman Mortgage Trust			
5.500% due 11/25/2035 ^		62	59
.000% due 08/25/2036 ^		1,061	1,006
.000% due 09/25/2036 ^		652	564
.500% due 09/25/2037 ^ .250% due 09/25/2037 ^(k)		4,184	2,556
		31,995	13,540
ehman XS Trust .786% due 07/25/2037 (k)		21,350	14,733
.006% due 07/25/2047		3,246	2,403
IASTR Adjustable Rate Mortgages Trust		0,210	2,100
.706% due 05/25/2047 (k)		18,223	15,252
.186% due 05/25/2047 ^		4,316	2,619
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
AASTR Alternative Loan Trust		(0005)	(0005)
.856% due 03/25/2036	\$	20,552	\$ 3,788
.906% due 03/25/2036	Ψ	27,165	5,077
Ierrill Lynch Mortgage Investors Trust			
.826% due 05/25/2036 ~		5,780	5,551
Iorgan Stanley Capital Trust			
.121% due 06/11/2049 ~		698	697
Iorgan Stanley Re-REMIC Trust			
.093% due 01/26/2035 ~(k)		8,196	8,089
.093% due 02/26/2037 ~(k)		4,687	4,776
.200% due 07/26/2035 ~(k)		26,634	26,376
$.471\%$ due $.09/26/2035 \sim$		3,624	3,693
.000% due 04/26/2036 (k)		7,969	8,608
Iortgage Equity Conversion Asset Trust           .000% due 07/25/2060 «		2,244	2,087
Aotel 6 Trust		2,277	2,007
.382% due 08/15/2019 (k)		18,370	18,680
Natixis Commercial Mortgage Securities Trust		10,070	10,000
.705% due 11/15/2034		985	988
.455% due 11/15/2034		1,280	1,287
.455% due 11/15/2034		555	555
lewgate Funding PLC			
.939% due 12/15/2050	EUR	1,819	1,969
.106% due 12/15/2050	GBP	1,589	1,838
.189% due 12/15/2050	EUR	3,473	3,700
.156% due 12/15/2050	GBP	2,745	3,315
Iomura Resecuritization Trust	¢	2.0(9	2 701
.644% due 09/26/2035 ~	\$	3,968	3,791
ovaStar Mortgage Funding Trust .696% due 09/25/2046		499	457
BSSP Resecuritization Trust		499	437
.044% due 07/26/2045 ~(k)		20,150	20,335
$.285\%$ due $07/20/2043 \sim (k)$		6,444	5,763
.000% due 03/26/2036 ^		6,713	5,460
esidential Accredit Loans, Inc. Trust		5,, 15	2,100
.686% due 07/25/2036		10,446	6,631
696% due 05/25/2037 (k)		15,539	14,759
.157% due 01/25/2046 ^		5,800	5,349
.359% due 01/25/2036 ~		622	552
000% due 08/25/2035 ^		818	753
000% due 06/25/2036		326	295
.000% due 09/25/2036 ^		4,930	3,381
.000% due 10/25/2037 (k)		9,765	8,475
Residential Asset Securitization Trust		832	703
.250% due 07/25/2035 ^		4,337	1,900
		1,001	1,700

Residential Funding Mortgage Securities, Inc. Trust           5.299% due 08/25/2036 ^~(k)         1,560         1,3           5.850% due 11/25/2035 ^         156         1           6.000% due 04/25/2037 ^         1,307         1,2           Rite Aid Pass-Through Certificates         7         7           6.784% due 01/02/2021 ~         8,690         8,5           River View HECM Trust         7,471         6,5           Sequoia Mortgage Trust         7,471         6,5           Sequoia Mortgage Trust         2,142         1,2           2.840% due 07/20/2036         2,142         1,2           3.670% due 02/25/2037 ^~         967         95           Structured Adjustable Rate Mortgage Loan Trust         12,097         10,3           3.736% due 02/25/2037 ^~         3,305         1,4           4.036% due 08/25/2036 ~         3,305         1,4
5.850% due 11/25/2035 ^       156       1         6.000% due 04/25/2037 ^       1,307       1,2         Rite Aid Pass-Through Certificates       5       5         6.784% due 01/02/2021 ~       8,690       8,5         RiverView HECM Trust       7,471       6,8         3.120% due 05/25/2047 « (k)       7,471       6,8         Sequoia Mortgage Trust       2       1,2         2.840% due 07/20/2036       2,142       1,2         3.670% due 10/20/2027       967       967         Structured Adjustable Rate Mortgage Loan Trust       12,097       10,3         3.736% due 02/25/2037 ^~       12,097       10,3         3.960% due 04/25/2047 ~(k)       2,134       1,6         4.036% due 08/25/2036 ~       3,305       1,4
6.000% due 04/25/2037 ^       1,307       1,27         Rite Aid Pass-Through Certificates         6.784% due 01/02/2021 ~       8,690       8,59         RiverView HECM Trust       7,471       6,8         Sequoia Mortgage Trust         2.840% due 07/20/2036       2,142       1,2         3.670% due 10/20/2027       967       967       967         Structured Adjustable Rate Mortgage Loan Trust         3.736% due 02/25/2037 ^~       12,097       10,3         3.960% due 04/25/2047 ~(k)       2,134       1,6         4.036% due 08/25/2036 ~       3,305       1,4
Rite Aid Pass-Through Certificates       8,690       8,59         6.784% due 01/02/2021 ~       8,690       8,59         RiverView HECM Trust       7,471       6,8         3.120% due 05/25/2047 « (k)       7,471       6,8         Sequoia Mortgage Trust       2       1,2         2.840% due 07/20/2036       2,142       1,2         3.670% due 10/20/2027       967       967         Structured Adjustable Rate Mortgage Loan Trust       12,097       10,3         3.736% due 02/25/2037 ~       12,097       10,3         3.960% due 04/25/2047 ~(k)       2,134       1,6         4.036% due 08/25/2036 ~       3,305       1,4
6.784% due 01/02/2021 ~       8,690       8,5 <b>RiverView HECM Trust</b> 3.120% due 05/25/2047 « (k)       7,471       6,6 <b>Sequoia Mortgage Trust</b> 2.840% due 07/20/2036       2,142       1,2         3.670% due 10/20/2027       967       967       95 <b>Structured Adjustable Rate Mortgage Loan Trust</b> 3.736% due 02/25/2037 ^~       12,097       10,3         3.960% due 04/25/2047 ~(k)       2,134       1,6         4.036% due 08/25/2036 ~       3,305       1,4
RiverView HECM Trust         7,471         6,8           3.120% due 05/25/2047 « (k)         7,471         6,8           Sequoia Mortgage Trust         2         1,2           2.840% due 07/20/2036         2,142         1,2           3.670% due 10/20/2027         967         967           Structured Adjustable Rate Mortgage Loan Trust         12,097         10,3           3.736% due 02/25/2037 ~         2,134         1,6           3.960% due 08/25/2047 ~(k)         2,134         1,6           4.036% due 08/25/2036 ~         3,305         1,4
3.120% due 05/25/2047 « (k)       7,471       6,8         Sequoia Mortgage Trust         2.840% due 07/20/2036       2,142       1,2         3.670% due 10/20/2027       967       9         Structured Adjustable Rate Mortgage Loan Trust         3.736% due 02/25/2037 ^~       12,097       10,3         3.960% due 04/25/2047 ~(k)       2,134       1,6         4.036% due 08/25/2036 ~       3,305       1,4
Sequoia Mortgage Trust         2.840% due 07/20/2036         2,142         1,2           2.840% due 07/20/2036         2,142         1,2           3.670% due 10/20/2027         967         9           Structured Adjustable Rate Mortgage Loan Trust         9         9           3.736% due 02/25/2037 ^~         12,097         10,3           3.960% due 04/25/2047 ~(k)         2,134         1,6           4.036% due 08/25/2036 ~         3,305         1,4
2.840% due 07/20/2036       2,142       1,2         3.670% due 10/20/2027       967       967         Structured Adjustable Rate Mortgage Loan Trust         3.736% due 02/25/2037 ~       12,097       10,3         3.960% due 04/25/2047 ~(k)       2,134       1,6         4.036% due 08/25/2036 ~       3,305       1,4
3.670% due 10/20/2027       967       967       967         Structured Adjustable Rate Mortgage Loan Trust         3.736% due 02/25/2037 ~       12,097       10,3         3.960% due 04/25/2047 ~(k)       2,134       1,6         4.036% due 08/25/2036 ~       3,305       1,4
Structured Adjustable Rate Mortgage Loan Trust           3.736% due 02/25/2037 ~         12,097         10,3           3.960% due 04/25/2047 ~(k)         2,134         1,6           4.036% due 08/25/2036 ~         3,305         1,4
3.736% due 02/25/2037 ~       12,097       10,3         3.960% due 04/25/2047 ~(k)       2,134       1,6         4.036% due 08/25/2036 ~       3,305       1,4
3.960% due 04/25/2047 ~(k)       2,134       1,6         4.036% due 08/25/2036 ~       3,305       1,4
4.036% due 08/25/2036 ~ 3,305 1,4
Structured Asset Mortgage Investments Trust
2.696% due 07/25/2046 ^ (k) 15,849 13,1
2.090% due 07/25/2040 ** (k) 15,049 15,1 2.846% due 03/25/2037 ^ 885 4
4.000% due 02/25/2036 ~ 5.034 4.6
SunTrust Alternative Loan Trust
4.644% due 04/25/2036 ^ (a) 4,845 1,2
TBW Mortgage-Backed Trust         20,560         10,7           6.500% due 07/25/2036 (k)         20,560         10,7
State         GBP         5,558         6,6
3.813% due 10/15/2031 (k) 11,279 13,3
4.563% due 10/15/2031 (K) 11,279 13,2 4.563% due 10/15/2031 790 9
WaMu Mortgage Pass-Through Certificates Trust     2.204% due 07/25/2047 ^     \$ 742
PRINCIPAL MARKET
AMOUNT VALUE
(000S) (000S)
2.678% due 07/25/2047 (k) \$ 21,081 \$ 19,204
2.907% due 06/25/2047 ^ 4.447 1.838
2.92070 uud 00/25/2044 254 225
2.926% due 06/25/2044     234     229       3.037% due 10/25/2046 ^     448     420
3.037% due 10/25/2046 ^ 448 420
3.037% due 10/25/2046 ^4484203.485% due 02/25/2037 ^~256238
3.037% due 10/25/2046 ^4484203.485% due 02/25/2037 ^~2562383.570% due 03/25/2037 ^~(k)4,0253,866
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       1       1         4.486% due 07/25/2037 ^~       3,548       3,310
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       1       1         4.486% due 07/25/2037 ^~       3,548       3,310
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       4.486% due 07/25/2037 ^~       3,548       3,310         5.750% due 07/25/2037 ^ (k)       355       331         Wells Fargo Mortgage Loan Trust       355       331
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       4486% due 07/25/2037 ^~       3,548       3,310         5.750% due 07/25/2037 ^ (k)       355       331         Wells Fargo Mortgage Loan Trust       355       331
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       4,025       3,860         Vashington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,6661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       1       1486% due 07/25/2037 ^       3,548       3,310         5.750% due 07/25/2037 ^       3,548       3,310       3,548       3,310         5.750% due 07/25/2037 ^       3,548       3,518       3,518       3,518         4.209% due 04/27/2036 ~(k)       15,682       14,717         Wells Fargo Mortgage-Backed Securities Trust       14,717
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2037 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       1       1         4.486% due 07/25/2037 ^       3,548       3,310         5.750% due 07/25/2037 ^       3,548       3,310         5.750% due 07/25/2037 ^ (k)       355       331         Wells Fargo Mortgage Loan Trust       1       1         4.209% due 04/27/2036 ~(k)       15,682       14,717         Wells Fargo Mortgage-Backed Securities Trust       1       1         6.000% due 07/25/2036 ^       149       149
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       1       149         4.486% due 07/25/2037 ^<(k)
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       1       1486%         4.486% due 07/25/2037 ^~       3,548       3,310         5.750% due 07/25/2037 ^       3,548       3,310         5.750% due 04/27/2036 ~(k)       15,682       14,717         Wells Fargo Mortgage Loan Trust       1       149         4.209% due 04/27/2036 ~(k)       15,682       14,717         Wells Fargo Mortgage-Backed Securities Trust       1       149         6.000% due 07/25/2036 ^       149       149         6.000% due 09/25/2036 ^       294       278         6.000% due 04/25/2037 ^       1,062       1,065
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       1       1486%         4.486% due 07/25/2037 ^~       3,548       3,310         5.750% due 07/25/2037 ^       3,548       3,310         5.750% due 04/27/2036 ~(k)       15,682       14,717         Wells Fargo Mortgage Loan Trust       1       149         4.209% due 04/27/2036 ~(k)       15,682       14,717         Wells Fargo Mortgage-Backed Securities Trust       1       149         6.000% due 07/25/2036 ^       149       149         6.000% due 09/25/2036 ^       294       278         6.000% due 04/25/2037 ^       1,062       1,065
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       238         3.570% due 03/25/2037 ^~(k)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       1       1486%         4.486% due 07/25/2037 ^~       3,548       3,310         5.750% due 07/25/2037 ^       3,548       3,310         5.750% due 04/27/2036 ~(k)       15,682       14,717         Wells Fargo Mortgage Loan Trust       1       149         4.209% due 04/27/2036 ~(k)       15,682       14,717         Wells Fargo Mortgage-Backed Securities Trust       1       149         6.000% due 07/25/2036 ^       149       149         6.000% due 09/25/2036 ^       294       278         6.000% due 04/25/2037 ^       1,062       1,065
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^-       256       238         3.570% due 03/25/2037 ^-       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         3.106% due 01/25/2037 ^       6,661       4,578         3.106% due 01/25/2037 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       1       4.486% due 07/25/2037 ^       3,548       3,310         5.750% due 07/25/2037 ^       3,548       3,310       355       331         Wells Fargo Mortgage Loan Trust       1       4.209% due 04/27/2036 ~(k)       15,682       14,717         Wells Fargo Mortgage-Backed Securities Trust       1       149       144         6.000% due 09/25/2036 ^       149       144         6.000% due 04/25/2037 ^       1,062       1,056         6.000% due 04/25/2037 ^       218       215
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^-       256       238         3.570% due 03/25/2037 ^-       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust           2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust           4.486% due 07/25/2037 ^       3,548       3,310         5.750% due 07/25/2037 ^       3,548       3,310         Vells Fargo Alternative Loan Trust           4.486% due 07/25/2037 ^(k)       355       331         Wells Fargo Mortgage Loan Trust           4.209% due 04/27/2036 ~(k)       15,682       14,717         Wells Fargo Mortgage-Backed Securities Trust           6.000% due 07/25/2037 ^       149       149         6.000% due 04/25/2037 ^       1,062       1,056         6.000% due 04/25/2037 ^       218       215
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^-       256       238         3.570% due 03/25/2037 ^-       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 04/25/2037 ^       3,548       3,310         5.750% due 07/25/2037 ^-       3,548       3,310         6.000% due 04/25/2037 ^-       15,682       14,717         Wells Fargo Mortgage-Backed Securities Trust       10,62       149         6.000% due 09/25/2036 ^       294       278         6.000% due 04/25/2037 ^       218       218         Co000% due 06/25/2037 ^       218       215         Total Non-Agency Mortgage-Backed Securities (Cost \$840,586)       992,366
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^       256       238         3.570% due 03/25/2037 ^(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       2       2         2.746% due 01/25/2047 ^ (k)       11,814       10,688         3.106% due 01/25/2036 ^       6,661       4,578         6.000% due 01/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       4486% due 07/25/2037 ^       3,548       3,310         7.570% due 07/25/2037 ^       3,548       3,310       3,548       3,310         8.750% due 07/25/2037 ^       3,548       3,310       3,548       3,310         9.750% due 07/25/2037 ^       3,548       3,310       3,548       3,310         9.750% due 07/25/2037 ^       3,55       331       331         4.486% due 01/25/2037 ^       15,682       14,717         Wells Fargo Mortgage-Backed Securities Trust       149       144         6.000% due 01/25/2036 ^       294       278         6.000% due 01/25/2037 ^       218       215         7.000% due 01/25/2037 ^       218       215         7.000% due 01/25/2037 ^       218       215
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^- (k)       256       233         3.570% due 03/25/2037 ^- (k)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       2       2         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 07/25/2036 ^       6,661       4,578         6.000% due 07/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       3       3         4.486% due 07/25/2037 ^-       3,548       3,310         5.750% due 07/25/2037 ^-       355       331         Wells Fargo Mortgage Loan Trust       -       -         4.209% due 07/25/2036 ^       149       144         6.000% due 07/25/2036 ^       294       278         6.000% due 07/25/2037 ^       218       215         6.000% due 04/25/2037 ^       218       215         6.000% due 06/25/2037 ^       218       215         Cotal Non-Agency Mortgage-Backed Securities (Cost \$840,586)       992,366
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       233         3.570% due 03/25/2037 ^~(k)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       2       2         2.746% due 01/25/2047 ^ (k)       11,814       10,685       3,370       3,245         % due 01/25/2047 ^ (k)       6,661       4,578       6,000% due 04/25/2037 ^       3,370       3,245         Wells Fargo Alternative Loan Trust
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^~       256       233         3.70% due 03/25/2037 ^~(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.100% due 01/25/2036 ^       6,661       4,577         6.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^-       256       233         3.570% due 03/25/2037 ^-(k)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,685         2.746% due 01/25/2036 ^       6,661       4,577         6.000% due 07/25/2037 ^       3,548       3,310         7.46% due 07/25/2037 ^       3,548       3,310         8.486% due 07/25/2037 ^-       3,548       3,310         5.750% due 07/25/2037 ^-(k)       355       331         Wells Fargo Alternative Loan Trust       4486% due 07/25/2037 ^-(k)       355       331         Wells Fargo Mortgage-Backed Securities Trust       4209% due 04/27/2036 - (k)       11,612       14,717         Wells Fargo Mortgage-Backed Securities Trust       149       144         6.000% due 09/25/2036 ^       294       276         6.000% due 09/25/2037 ^       218       215         Total Non-Agency Mortgage-Backed Securities (Cost \$840,586)       992,366         Asset-Backed Securities Crust Korts       5,939       2,533         Acte Securities Corp. Home Equity Loan Trust       3,466% due 08/25/2035       5,939       2,533         Acte Securities Corp. Home Equity Loan Trust       3,469% due
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^-       256       233         3.570% due 03/25/2037 ^-(k)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2.746% due 01/25/2047 ^ (k)       11,814       10,687         3.106% due 01/25/2037 ^       6,661       4,578         3.000% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       4486% due 07/25/2037 ^-       3,548       3,310         4.486% due 07/25/2037 ^       3,548       3,310       5750% due 04/27/2037 ^-       3,548       3,310         5.750% due 04/27/2037 ^(k)       355       331       Wells Fargo Mortgage Loan Trust       420% due 04/27/2036 - (k)       15,682       14,717         Wells Fargo Mortgage-Backed Securities Trust       -       -       -       -         6.000% due 04/25/2036 ^       1,062       1,052       10,562       14,717         Wells Fargo Mortgage-Backed Securities Trust       -       -       -       -         6.000% due 04/25/2036 ^       1,062       1,052       1,052       1,052       1,052       1,052       1,052       1,052       1,055       1,055       1,052       1,055
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ~       256       238         3.570% due 03/25/2037 ^       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,668         2.746% due 01/25/2047 ^ (k)       11,814       10,668         3.106% due 01/25/2037 ^       3,370       3,244         3.106% due 01/25/2037 ^       3,370       3,248         3.06% due 01/25/2037 ^       3,548       3,310         5.750% due 07/25/2037 ^       3,548       3,310         5.750% due 07/25/2037 ^       3,55       331         Wells Fargo Mortgage Loan Trust       4209% due 04/27/2036 ~ (k)       15,682       14,717         Wells Fargo Mortgage Loan Trust       000% due 04/25/2037 ^ (k)       15,682       14,717         Wells Fargo Mortgage Backed Securities Trust       000% due 07/25/2036 ^ (k)       19       144         6.000% due 04/25/2037 ^       218       215         Total Non-Agency Mortgage-Backed Securities (Cost \$840,586)       992,366         ASEET-BACKED SECURITIES 42.4%       216         ACE Securities Corp. Home Equity Loan Trust       3,493         3.466% due 08/25/2035       5,939       2,537         Aegis Asset-Backed Securitites
3.037% due 10/25/2046 ^       448       420         3.485% due 02/25/2037 ^-       256       238         3.570% due 03/25/2037 ^-       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,683         3.106% due 01/25/2037 ^       6,661       4,572         3.006% due 01/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       3,370       3,247         Wells Fargo Mortgage Loan Trust       4,486% due 07/25/2037 ^-       3,548       3,310         5.750% due 04/25/2037 ^       3,55       333       Wells Fargo Mortgage Loan Trust       4,209% due 04/27/2036 - (k)       15,682       14,717         Wells Fargo Mortgage Loan Trust       10,000% due 04/25/2037 ^       149       149         6.000% due 04/25/2036 ^       294       278       278         6.000% due 04/25/2037 ^       1,062       1,056       1,056         6.000% due 04/25/2037 ^       218       218       215         7.000% due 04/25/2037 ^       218       218       215         6.000% due 08/25/2037 ^       218       218       218         7.000% due 08/25/2037 ^       5,939       2,533       2,533         Actial Non-Agency Mortgage-Backed Securities (Co
3,037% due 10/25/2046 ^       448       420         3,485% due 0/25/2037 ^(s)       256       238         3,570% due 0/25/2037 ^(s)       4,025       3,866         Washington Mutual Mortgage Pass-Through Certificates Trust       11,814       10,687         2,746% due 0/1/25/2036 ^       6,6661       4,573         3,06% due 0/1/25/2037 ^-       3,370       3,244         Wells Fargo Alternative Loan Trust       3,370       3,244         Wells Fargo Mortgage Loan Trust       3,555       3,31         Wells Fargo Mortgage Loan Trust       4,209% due 0/1/25/2037 ^-(s)       3,555       3,31         Wells Fargo Mortgage Loan Trust       14,9       14,47,17         4,209% due 0/1/25/2037 ^(s)       3,55       3,31         Wells Fargo Mortgage-Backed Securities Trust       149       144         6,000% due 0/25/2036 ^       149       149         6,000% due 0/25/2037 ^       218       215         7       7       218       215         6,000% due 0/25/2037 ^       218       215         7       7       218       215         7       7       218       215         7       7       218       215         7       740
3.037% due 10/25/2046 ^       448       420         3.458% due 02/25/2037 ^-(k)       256       233         3.570% due 03/25/2037 ^-(k)       4,025       3,860         Washington Mutual Mortgage Pass-Through Certificates Trust       2746% due 01/25/2047 ^ (k)       11,814       10,683         3.106% due 01/25/2037 ^       6,661       4,572         3.006% due 04/25/2037 ^       3,370       3,247         Wells Fargo Alternative Loan Trust       3,358       3,310         4.486% due 07/25/2037 ^-(k)       3,558       3,310         5.750% due 07/25/2037 ^-(k)       3,558       3,310         5.750% due 07/25/2037 ^-(k)       3,55       3,31         4.209% due 04/27/2036 - (k)       15,682       14,717         Wells Fargo Mortgage Loan Trust       4000% due 04/25/2037 ^ (2)       149       149         6.000% due 04/25/2036 ^       294       278       274         6.000% due 04/25/2037 ^       218       218       215         Total Non-Agency Mortgage-Backed Securities (Cost \$840,586)       992,366       992,366         Ageis Asset-Backed Securities Trust       3,466% due 09/25/2035       5,939       2,533         Ageis Asset-Backed Securities Trust       3,466% due 09/25/2035       5,939       2,533

3.559% due 10/25/2036 ~		4,533	3,166
BSPRT Issuer Ltd.			
6.530% due 06/15/2027		6,000	6,015
Citigroup Mortgage Loan Trust			
2.666% due 12/25/2036 (k)		17,443	11,162
2.726% due 12/25/2036		10,079	5,101
3.206% due 11/25/2046		2,100	1,582
4.952% due 03/25/2036 ^Ø		2,146	1,417
5.852% due 05/25/2036 ^Ø		495	281
Citigroup Mortgage Loan Trust, Inc.			
2.766% due 03/25/2037 (k)		22,665	20,470
Conseco Finance Corp.			
7.060% due 02/01/2031 ~		4,446	4,388
7.500% due 03/01/2030 ~(k)		8,046	5,619
Conseco Finance Securitizations Corp.			
9.163% due 03/01/2033 ~		8,516	7,905
Cork Street CLO Designated Activity Co.			
0.000% due 11/27/2028 ~	EUR	2,667	3,074
3.600% due 11/27/2028		1,197	1,375
4.500% due 11/27/2028		1,047	1,203
6.200% due 11/27/2028		1,296	1,489
Coronado CDO Ltd.			
4.236% due 09/04/2038	\$	11,700	7,693
6.000% due 09/04/2038		1,800	1,404
Countrywide Asset-Backed Certificates			
2.636% due 12/25/2036 ^ (k)		13,594	12,516
2.676% due 06/25/2047		2,822	2,802
2.706% due 06/25/2037 ^ (k)		9,172	8,264
2.706% due 06/25/2047 (k)		23,191	20,511
2.766% due 01/25/2046 ^		34,723	17,319
$2.926\%$ due $06/25/2036$ ^ (k)		8,000	7,400
3.306% due 03/25/2033		13	13
4.437% due 02/25/2036 ~		58	59
4.789% due 07/25/2036 ~		200	201
5.505% due 04/25/2036 ~		107	108
5.588% due 08/25/2036 ~		110	110
Countrywide Asset-Backed Certificates Trust			
2.746% due 03/25/2047		7,655	6,771
3.236% due 04/25/2036 (k)		21,300	20,848

94 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.856% due 11/25/2035 \$	4,064	\$ 649
5.859% due 10/25/2046 ^~	2,637	2,453
Countrywide Home Equity Loan Trust 5.657% due 03/25/2034 ~	106	108
Crecera Americas LLC 5.563% due 08/31/2020	22,300	22,322
Credit-Based Asset Servicing & Securitization CBO Corp. 2.989% due 09/06/2041	27,723	2,842
Credit-Based Asset Servicing & Securitization LLC 6.250% due 10/25/2036 Ø(k)	10,800	11,092
CSAB Mortgage-Backed Trust		
5.500% due 05/25/2037 ^(k)	4,143	3,775
ECAF Ltd.		
4.947% due 06/15/2040	2,369	2,447
EMC Mortgage Loan Trust		
2.956% due 12/25/2042	7	7
3.446% due 04/25/2042	2,873	2,841
5.881% due 04/25/2042	2,813	2,491
First Franklin Mortgage Loan Trust	<b>7</b> 000	
2.976% due 11/25/2036 (k)	5,000	4,404
3.006% due 12/25/2035 (k)	23,487	21,848
Glacier Funding CDO Ltd. 2.852% due 08/04/2035	10,274	2,591
	10,274	2,391
GMAC Mortgage Corp. Home Equity Loan Trust 6.749% due 12/25/2037 Ø	3,117	3,092
GSAMP Trust	5,117	5,092
4.381% due 06/25/2034	1,331	1,274
Hart, Inc.	1,001	1,271
0.010% due 12/15/2022 «	7,500	6,240
Hout Bay Corp.	.,	-,
2.629% due 07/05/2041	34,782	10,243
IndyMac Home Equity Mortgage Loan Asset-Backed Trust	604	
6.274% due 12/25/2031 ^Ø	004	217
JPMorgan Mortgage Acquisition Corp. 3.126% due 12/25/2035 (k)	16,459	15,832
KGS-Alpha SBA COOF Trust	10,439	15,652
1.077% due 04/25/2038 «~(a)	2,234	59
Lehman XS Trust	2,231	57
6.170% due 06/24/2046 Ø	2,564	2,527
Long Beach Mortgage Loan Trust	,	,
2.696% due 02/25/2036	10,474	8,556
3.026% due 08/25/2045 (k)	29,012	28,092
3.211% due 11/25/2035 (k)	16,915	13,376
3.556% due 02/25/2034	132	131
3.556% due 06/25/2035 (k)	32,300	32,051
MASTR Asset-Backed Securities Trust		
2.656% due 03/25/2036 (k)	8,451	6,009
3.076% due 01/25/2036	400	391
Mid-State Capital Corp. Trust	5 402	( 100
6.742% due 10/15/2040 (k)	5,493	6,133
Morgan Stanley ABS Capital, Inc. Trust         2.606% due 11/25/2036	1,748	1,192

2.836% due 02/25/2037			6,085	3,895
3.541% due 01/25/2035			2,000	876
Morgan Stanley Home Equity Loan Trust			20.764	20.179
2.736% due 04/25/2037 National Callogista Commutation Trust			30,764	20,178
National Collegiate Commutation Trust 0.000% due 03/25/2038			37,800	21,330
Oakwood Mortgage Investors, Inc.			57,000	21,550
7.840% due 11/15/2029 ~			3,112	3,300
8.490% due 10/15/2030 ^			1,235	442
Ocean Trails CLO				
7.718% due 08/13/2025			1,500	1,413
Option One Mortgage Loan Trust 2.866% due 01/25/2036 (k)			20,000	17,753
Popular ABS Mortgage Pass-Through Trust			20,000	17,755
3.756% due 08/25/2035 (k)			3,663	3,761
Residential Asset Mortgage Products Trust				
3.481% due 04/25/2034 (k)			4,765	4,664
Residential Asset Securities Corp. Trust				
2.746% due 08/25/2036 (k)			11,000	8,421
		PRINCIPAL AMOUNT (000S)		MARKET VALUE (000S)
Saxon Asset Securities Trust	ф.	12,000	¢	10.070
2.956% due 11/25/2037 (k) SLM Student Leon EDC Beneckeeing Truct	\$	13,000	\$	12,363
SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(f)		11		9,957
SLM Student Loan Trust		11		9,951
0.000% due 01/25/2042 «(f)		9		6,498
SMB Private Education Loan Trust				
0.000% due 10/15/2048 «(f)		3		2,973
SoFi Professional Loan Program LLC		00		1.044
0.000% due 03/25/2036 «(f) 0.000% due 01/25/2039 (f)		80 9,180		1,044 3,477
0.000% due $01/25/2039$ (1) 0.000% due $05/25/2040$ (f)		9,300		4,812
0.000% due 07/25/2040 «(f)		47		2,703
0.000% due 09/25/2040 (f)		4,003		2,585
Soloso CDO Ltd.		4.000		2.007
2.728% due 10/07/2037 Soundview Home Loan Trust		4,800		3,996
2.786% due 06/25/2037		8,562		6,086
3.006% due $03/25/2036$ (k)		16,905		16,014
South Coast Funding Ltd.				
2.597% due 01/06/2041		155,143		44,164
Structured Asset Securities Corp.				( 000
8.506% due 05/25/2032 ^		7,363		6,083
Symphony CLO Ltd. 7.036% due 07/14/2026 (k)		4,400		4,118
Tropic CDO Ltd.				1,110
2.756% due 07/15/2036		4,415		4,016
3.316% due 07/15/2034 (k)		22,500		21,206
Total Asset-Backed Securities				( = 0.00 /
(Cost \$603,421)				650,836
SOVEREIGN ISSUES 2.9%				
SOVEREIGN ISSUES 2.9% Argentina Government International Bond				
2.260% due $12/31/2038 \ Ø(k)$	EUR	13,491		8,624
3.375% due 01/15/2023		400		364
3.875% due 01/15/2022 (k)		3,000		2,908
5.250% due 01/15/2028		300		248
6.250% due 11/09/2047 7.820% due 12/31/2033		200 405		165 386
7.820% due 12/31/2033 (k)		13,197		12,841
41.328% (BADLARPP) due 10/04/2022 ~	ARS	138		6
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		2,300		61
50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)		146,454		3,750

50.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)		6,625	176
59.257% due 06/21/2020 ~(a)		371,732	10,633
Autonomous Community of Catalonia			
4.900% due 09/15/2021	EUR	50	62
4.950% due 02/11/2020		50	60
Kazakhstan Government International Bond			
1.550% due 11/09/2023		300	346
2.375% due 11/09/2028		510	580
Peru Government International Bond			
5.940% due 02/12/2029	PEN	5,291	1,602
6.350% due 08/12/2028		6,600	2,059
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(c)	\$	590	136
8.250% due 10/13/2024 ^(c)		136	32
9.250% due 09/15/2027 ^(c)		734	174
Total Sovereign Issues (Cost \$67,832)			45,213

	SHARES	
COMMON STOCKS 1.1%		
CONSUMER DISCRETIONARY 0.5%		
Caesars Entertainment Corp. (d)	1,283,486	8,715
Desarrolladora Homex S.A.B. de C.V. (d)	719,113	5
Urbi Desarrollos Urbanos S.A.B. de C.V. (d)	95,515	12

8,732

	SHARES	MARKET VALUE (000S)
ENERGY 0.2%		( ,
Dommo Energia S.A. «(d)(i)	14,555,779	\$ 2,794
Dommo Energia S.A. SP -		
ADR «(d)	2,627	67
		2,861
FINANCIALS 0.1%		
Ardonagh Group Ltd. «(i)	662,196	816
UTILITIES 0.3%		
Eneva S.A. (d)(i)	10,054	42
TexGen Power LLC «	130,864	5,234
		5,276
Total Common Stocks (Cost \$30,677)		17,685
PREFERRED SECURITIES 1.3% BANKING & FINANCE 1.3%		
Nationwide Building Society		
10.250% ~	115,107	20,503
Total Preferred Securities (Cost \$23,834)		20,503
REAL ESTATE INVESTMENT TRUSTS 0.7% REAL ESTATE 0.7%		
VICI Properties, Inc.	594,589	11,166
Total Real Estate Investment Trusts (Cost \$7,461)		11,166

#### SHORT-TERM INSTRUMENTS 5.3% REPURCHASE AGREEMENTS (i) 3.9%

REPURCHASE AGREEMENTS (j) 3.9%			
			59,388
ARGENTINA TREASURY BILLS 0.3%		PRINCIPAL AMOUNT (000S)	
(1.412)% due 01/31/2019 -			
06/28/2019 (e)(f)	ARS	185,976	5,322
U.S. TREASURY BILLS 1.1%			
2.348% due 01/03/2019 -			
03/14/2019 (e)(f)(k)(m)(o)	\$	17,105	17,067
Total Short-Term Instruments			
(Cost \$81,680)			81,777
Total Investments in Securities			
(Cost \$2,390,096)			2,531,499
Total Investments 164.7%			
(Cost \$2,390,096)		\$	2,531,499
Financial Derivative			
Instruments (l)(n) (0.8)%			
(Cost or Premiums, net \$(35,120))			(12,714)
Other Assets and Liabilities, net (63.9)%			(982,074)
Net Assets 100.0%		\$	1,536,711

See Accompanying Notes

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#### Consolidated Schedule of Investments PIMCO Dynamic Income Fund (Cont.)

#### NOTES TO CONSOLIDATED SCHEDULE OF INVESTMENTS:

- \* A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- « Security valued using significant unobservable inputs (Level 3).
- Variable or Floating rate security. Rate shown is the rate in effect as of period end. Certain variable rate securities are not based on a published reference rate and spread, rather are determined by the issuer or agent and are based on current market conditions. Reference rate is as of reset date, which may vary by security. These securities may not indicate a reference rate and/or spread in their description.
   Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or
- floating rate in the future. These securities do not indicate a reference rate and spread in their description.
- Ø Coupon represents a rate which changes periodically based on a predetermined schedule or event. Rate shown is the rate in effect as of period end.
- (a) Interest only security.
- (b) Principal only security.
- (c) Security is not accruing income as of the date of this report.
- (d) Security did not produce income within the last twelve months.
- (e) Coupon represents a weighted average yield to maturity.
- (f) Zero coupon security.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Contingent convertible security.

#### (i) RESTRICTED SECURITIES:

	Acquisition		N	Iarket	Market Value as Percentage
Issuer Description	Date	Cost	,	Value	of Net Assets
Ardonagh Group Ltd.	04/02/2015	\$ 982	\$	816	0.05%
Buffalo Thunder Development Authority 0.000% due 11/15/2029	12/08/2014	1		2	0.00
Dommo Energia S.A.	12/21/2017 - 12/26/2017	380		2,794	0.18
Eneva S.A.	12/21/2017	43		42	0.00
Pinnacol Assurance 8.625% due 06/25/2034	06/23/2014	10,200		9,886	0.65
Preylock Reitman Santa Cruz Mezz LLC 7.887% due 11/09/2022	04/09/2018	5,540		5,526	0.36
		\$ 17,146	\$	19,066	1.24%

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

(j) REPURCHASE AGREEMENTS:

							Repurchase
							Agreement
						Repurchase	Proceeds
Lend	ng Settlement	Maturity	Principal		Collateral	Agreements,	to be
Counterparty Rat	e Date	Date	Amount	Collateralized By	(Received)	at Value	Received <sup>(1)</sup>

FICC	2.000%	12/31/2018	01/02/2019	\$ 6,388	U.S. Treasury Notes 2.875% due 09/30/2023	\$ (6,518)	\$ 6,388	\$ 6,388
AZD	3.200	12/31/2018	01/02/2019	53,000	U.S. Treasury Bonds 2.750% due 11/15/2042	(54,143)	53,000	53,010
Total Repurcha	ase Agreem	ients				\$ (60,661)	\$ 59,388	\$ 59,398

**REVERSE REPURCHASE AGREEMENTS:** 

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date		ount owed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
BPS	1.150%	11/29/2018	01/29/2019	GBP	(1,607)	\$ (2,051)
	1.200	11/15/2018	01/08/2019		(2,022)	(2,581)
	1.200	12/05/2018	01/07/2019		(628)	(801)
	3.050	12/11/2018	03/11/2019	\$	(1,015)	(1,017)
	3.360	11/29/2018	03/01/2019		(602)	(604)
	3.400	12/19/2018	03/19/2019		(8,434)	(8,445)
	3.425	10/11/2018	01/11/2019		(2,378)	(2,397)
	3.751	12/04/2018	03/05/2019		(64,020)	(64,213)
	3.792	12/19/2018	03/19/2019		(15,441)	(15,464)
	4.029	12/14/2018	TBD <sup>(3)</sup>		(24,480)	(24,532)
BRC	2.600	12/24/2018	TBD <sup>(3)</sup>		(4,464)	(4,467)
	2.850	12/03/2018	01/03/2019		(2,391)	(2,397)
	3.025	10/11/2018	01/11/2019		(2,471)	(2,488)
	3.200	12/24/2018	TBD <sup>(3)</sup>		(25,594)	(25,614)
	3.430	12/14/2018	03/14/2019		(4,154)	(4,162)

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December 31, 2018 (Unaudited)

	Bowening	Cattlement	Moturity	A	<b>t</b>	I	yable for Reverse purchase
Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date		ount owed <sup>(2)</sup>		reements
counterparty	3.508%	10/25/2018	01/25/2019	\$	(10,642)	5 S	(10,714)
	3.646	11/20/2018	02/20/2019	Ψ	(9,116)	Ψ	(9,155)
	3.792	12/21/2018	03/21/2019		(12,086)		(12,101)
	3.799	01/17/2018	01/17/2019		(2,769)		(2,792)
	4.408	04/13/2018	07/05/2019		(1,792)		(1,812)
	4.822	06/27/2017	TBD <sup>(3)</sup>		(27,448)		(27,470)
	4.822	01/05/2018	06/27/2019		(4,046)		(4,049)
FOB	2.900	12/06/2018	01/07/2019		(11,484)		(11,509)
JML	(2.000)	11/15/2018	02/13/2019	EUR	(703)		(803)
	(0.320)	11/15/2018	02/13/2019		(9,244)		(10,587)
	(0.300)	11/15/2018	02/13/2019		(911)		(1,043)
	(0.200)	11/21/2018	01/22/2019		(1,023)		(1, 172)
	(0.150)	11/09/2018	01/09/2019		(2,028)		(2,323)
	0.900	11/15/2018	02/13/2019	GBP	(4,101)		(5,233)
	0.900	12/28/2018	03/05/2019		(10,938)		(13,943)
	0.950	11/26/2018	01/22/2019		(7,458)		(9,515)
	0.950	12/05/2018	03/05/2019		(21,936)		(27,980)
	1.050	11/15/2018	02/18/2019		(3,317)		(4,234)
JPS	3.325	10/11/2018	01/11/2019	\$	(15,987)		(16,110)
MSB	3.891	05/01/2018	05/01/2019		(39,908)		(40, 162)
	3.982	02/05/2018	02/05/2019		(13,316)		(13,393)
	3.991	08/27/2018	08/27/2019		(42,263)		(42,416)
	4.006	08/29/2018	08/29/2019		(65,890)		(66,115)
NOM	3.230	11/13/2018	02/13/2019		(2,804)		(2,817)
	3.250	11/19/2018	02/19/2019		(2,855)		(2,866)
	3.250	11/26/2018	02/26/2019		(855)		(858)
	3.290	11/14/2018	02/14/2019		(17,931)		(18,011)
	3.290	12/18/2018	02/14/2019		(3,255)		(3,264)
	4.607	08/04/2017	TBD <sup>(3)</sup>		(21,953)		(22, 105)
RBC	3.640	10/12/2018	04/12/2019		(17,173)		(17,315)
	4.005	11/15/2018	05/15/2019		(3,303)		(3,321)
RCE	1.700	09/18/2018	01/18/2019	GBP	(3,264)		(4,181)
RCY	3.400	12/17/2018	03/18/2019	\$	(5,398)		(5,406)
	3.400	12/19/2018	03/19/2019		(500)		(501)
RDR	2.650	12/10/2018	01/10/2019		(6,469)		(6,480)
	3.050	12/19/2018	03/19/2019		(911)		(912)
RTA	3.260	10/25/2018	04/25/2019		(4,032)		(4,057)
	3.519	07/16/2018	01/16/2019		(4,397)		(4,470)
	3.642	09/24/2018	03/25/2019		(4,107)		(4,149)
	3.653	11/21/2018	02/21/2019		(12,509)		(12,562)
	3.813	12/27/2018	03/27/2019		(18,746)		(18,758)
	3.842	11/07/2018	05/07/2019		(21,955)		(22,086)
	3.855	11/14/2018	05/14/2019		(26,202)		(26,339)
	4.227	10/31/2017	TBD <sup>(3)</sup>		(1,710)		(1,722)
SBI	3.387	10/24/2018	01/24/2019		(1,781)		(1,793)
	3.666	11/14/2018	02/14/2019		(21,539)		(21,646)
SOG	(0.050)	11/26/2018	01/28/2019	EUR	(20,160)		(23,099)
	2.960	10/04/2018	01/04/2019	\$	(11,241)		(11,324)
	3.020	10/25/2018	01/25/2019	Ψ	(24,320)		(24,461)
	3.070	12/06/2018	03/06/2019		(3,662)		(3,670)
	3.250	11/15/2018	02/15/2019		(4,492)		(4,511)
	3.250	11/19/2018	02/19/2019		(6,626)		(6,652)
	3.250	12/04/2018	03/05/2019		(8,463)		(8,485)
	3.250	12/19/2018	02/15/2019		(8,403)		(256)

	3.250	12/21/2018	02/19/2019		(180)	(180)
	3.270	12/07/2018	03/07/2019		(5,315)	(5,328)
	3.290	12/14/2018	03/14/2019		(1,071)	(1,073)
	3.541	11/08/2018	02/08/2019		(21,101)	(21,215)
	3.566	11/14/2018	02/14/2019		(31,580)	(31,733)
	3.568	11/13/2018	02/13/2019		(9,217)	(9,263)
	3.595	11/16/2018	02/19/2019		(7,436)	(7,471)
	3.828	09/14/2018	03/14/2019		(12,985)	(13,008)
UBS	(0.250)	11/15/2018	02/15/2019	EUR	(312)	(358)
	(0.250)	11/21/2018	01/21/2019		(680)	(779)
	(0.250)	11/21/2018	01/22/2019		(361)	(414)
	(0.250)	11/29/2018	01/08/2019		(4,222)	(4,837)
	1.000	11/12/2018	01/14/2019	GBP	(1,401)	(1,788)
	1.200	12/03/2018	02/04/2019		(2,302)	(2,937)
	1.558	10/26/2018	01/28/2019		(8,357)	(10,682)
	2.860	10/04/2018	01/04/2019	\$	(2,723)	(2,742)

See Accompanying Notes

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### Consolidated Schedule of Investments PIMCO Dynamic Income Fund (Cont.)

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
	2.860%	12/17/2018	01/04/2019	\$ (1,293)	\$ (1,295)
	2.880	10/11/2018	01/11/2019	(1,482)	(1,492)
	2.910	10/04/2018	01/04/2019	(1,473)	(1,484)
	3.010	12/31/2018	01/25/2019	(94)	(94)
	3.030	12/13/2018	03/13/2019	(757)	(758)
	3.060	10/25/2018	01/25/2019	(3,154)	(3,173)
	3.120	11/14/2018	02/14/2019	(4,098)	(4,115)
	3.150	11/21/2018	02/21/2019	(14,272)	(14,324)
	3.160	11/02/2018	02/04/2019	(10,283)	(10,338)
	3.200	11/20/2018	02/20/2019	(3,036)	(3,048)
	3.200	11/21/2018	02/21/2019	(334)	(335)
	3.250	11/21/2018	02/21/2019	(1,284)	(1,289)
	3.280	12/12/2018	03/12/2019	(33,223)	(33,287)
	3.280	12/13/2018	03/13/2019	(465)	(466)
	3.290	12/03/2018	03/04/2019	(4,958)	(4,972)
	3.300	12/19/2018	03/19/2019	(20,585)	(20,611)
	3.330	12/12/2018	03/12/2019	(1,439)	(1,442)
	3.350	12/19/2018	03/19/2019	(4,823)	(4,829)
	3.460	10/25/2018	01/25/2019	(1,424)	(1,433)

#### **Total Reverse Repurchase Agreements**

\$ (1,006,534)

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of December 31, 2018:

Counterparty	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>		Payable for Reverse Repurchase Agreements		Payable for Sale-Buyback Transactions		0		(	Collateral ged/(Received)	Net E	Exposure <sup>(4)</sup>
Global/Master Repurchase Agreement							+					
AZD	\$	53,010	\$	0	\$	0	\$	53,010	\$	(54,143)	\$	(1,133)
BPS		0		(122,105)		0		(122,105)		151,368		29,263
BRC		0		(107,221)		0		(107,221)		135,786		28,565
FICC		6,388		0		0		6,388		(6,518)		(130)
FOB		0		(11, 509)		0		(11, 509)		12,307		798
JML		0		(76,833)		0		(76,833)		88,566		11,733
JPS		0		(16, 110)		0		(16,110)		21,206		5,096
MSB		0		(162,086)		0		(162,086)		228,829		66,743
NOM		0		(49,921)		0		(49,921)		60,332		10,411
RBC		0		(20,636)		0		(20,636)		29,151		8,515
RCE		0		(4, 181)		0		(4,181)		4,753		572
RCY		0		(5,907)		0		(5,907)		7,678		1,771
RDR		0		(7,392)		0		(7,392)		7,683		291
RTA		0		(94,143)		0		(94,143)		124,748		30,605
SBI		0		(23,439)		0		(23,439)		27,652		4,213

SOG	0	(171,729)	0	(171,729)	199,720	27,991
UBS	0	(133,322)	0	(133,322)	151,043	17,721
Total Borrowings and Other						
Financing Transactions	\$ 59,398	\$ (1,006,534)	\$ 0			

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

#### **Remaining Contractual Maturity of the Agreements**

	Overnigl Continu		Up	to 30 days	3	1-90 days	Greate	r Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(99,381)	\$	(239,439)	\$	(34,138)	\$ (372,958)
U.S. Government Agencies		0		0		(6,511)		(17,315)	(23,826)
Non-Agency Mortgage-Backed Securities		0		(34,281)		(109,322)		(226,806)	(370,409)
Asset-Backed Securities		0		(16,110)		(144,809)		(55,323)	(216,242)
Sovereign Issues		0		(23,099)		0		0	(23,099)
Total Borrowings	\$	0	\$	(172,871)	\$	(500,081)	\$	(333,582)	\$ (1,006,534)
Payable for reverse repurchase agreements									\$ (1,006,534)

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December 31, 2018 (Unaudited)

- (k) Securities with an aggregate market value of \$1,249,895 and cash of \$1,198 have been pledged as collateral under the terms of the above master agreements as of December 31, 2018.
- (1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended December 31, 2018 was \$(954,842) at a weighted average interest rate of 3.088%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

- <sup>(3)</sup> Open maturity reverse repurchase agreement.
- (4) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

#### (I) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

#### SWAP AGREEMENTS:

#### **CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION**<sup>(1)</sup>

				Implied Credit								Vari	iatio	on M	largin
				Spread				Un	realized						
	Fixed	Payment	Maturity	at	Notional	Pr	emiums	Арр	reciation/	I	Market				
Reference Entity	<b>Receive Rate</b>	Frequency	DateDece	mber 31, 2018	8Amount(3	Paid/	(Receive	(Dep	reciation)		Value <sup>(4)</sup>	Ass	set	Lia	bility
Frontier Communications Corp.	5.000%	Quarterly	06/20/2020	19.721%	\$ 14,70	0 \$	(505)	\$	(1,998)	\$	(2,503)	\$	0	\$	(21)
Frontier Communications Corp.	5.000	Quarterly	06/20/2022	22.668	1,20	0	(162)		(249)		(411)		0		(5)
General Electric Co.	1.000	Quarterly	12/20/2020	1.653	70	0	(18)		10		(8)		0		0
General Electric Co.	1.000	Quarterly	12/20/2023	2.039	2,70	0	(148)		26		(122)		1		0
						\$	(833)	\$	(2,211)	\$	(3,044)	\$	1	\$	(26)

#### INTEREST RATE SWAPS

Pav/Receive			Payment	Maturity	Notional	Dromium	Unrealized s Appreciation	/ Market	Variatio	n Margin
Floating Rate	Floating Rate Index	Fixed Rate	•	Date	Amount		vedDepreciation		Asset	Liability
Pay	3-Month USD-LIBOR	2.750%	Semi-Annual	12/19/2023	\$ 262,1	00 \$ (2,24	9) \$ 4,281	\$ 2,032	\$ 511	\$ 0
Pay	3-Month USD-LIBOR	1.750	Semi-Annual	12/21/2023	177,2	00 3,32	7 (10,273)	(6,946)	332	0
Pay	3-Month USD-LIBOR	1.750	Semi-Annual	12/21/2026	303,0	00 7,43	3 (27,512)	(20,079)	979	0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027	91,2	50 1,07	2 (2,509)	(1,437)	332	0
Pay	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2028	132,6	00 (13	8) 3,330	3,192	514	0

Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/15/2036		19,800	(	1,952)	2,919		967		0		(96)
Receive	3-Month USD-LIBOR	2.750	Semi-Annual	03/20/2043		76,400		(255)	1,282		1,027		0		(436)
Receive	3-Month USD-LIBOR	3.750	Semi-Annual	06/18/2044		12,200	(	2,516)	492		(2,024)		0		(80)
Receive	3-Month USD-LIBOR	3.500	Semi-Annual	12/17/2044		44,200	(	6,956)	1,621		(5,335)		0		(283)
Receive	3-Month USD-LIBOR	3.250	Semi-Annual	06/17/2045		45,600	(	3,730)	346		(3,384)		0		(283)
Receive	3-Month USD-LIBOR	2.750	Semi-Annual	12/16/2045		3,800		(52)	128		76		0		(22)
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		3,100		288	(55)		233		0		(17)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		138,300		2,392	(6,342)		(3,950)		0		(824)
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR	1.000	Annual	03/20/2029	EUR	20,400		84	(426)		(342)		0		(30)
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR	1.000	Annual	06/19/2029		1,200		(3)	(10)		(13)		0		(2)
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	52,170		897	(1,248)		(351)		0		(250)
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.750	Semi-Annual	03/20/2049		2,600		(16)	(155)		(171)		0		(29)
							\$ (	2,374) \$	(34,131)	\$	(36,505)	\$	2,668	\$	(2,352)
							Ψ (	,,,,,,,, φ	(51,151)	Ψ	(50,505)	Ψ	2,000	Ψ	(2,332)
Total Swap A	greements						\$ (	3,207) \$	(36,342)	\$	(39,549)	\$	2,669	\$	(2,378)

#### FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of December 31, 2018:

		ial Derivative Ass riation Margin	sets		al Derivative Lia riation Margin	bilities
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
	<b>Options Futur</b>	es Agreements	Total	Options Futur	es Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$ (	) \$ 2,669	\$ 2,669	\$ 0 \$	0 \$ (2,378)	\$ (2,378)

- (m) Securities with an aggregate market value of \$3,041 and cash of \$26,960 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of December 31, 2018.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

See Accompanying Notes

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### Consolidated Schedule of Investments PIMCO Dynamic Income Fund (Cont.)

#### (n) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

#### FORWARD FOREIGN CURRENCY CONTRACTS:

Counterparty	Settlement Month		rency to elivered		ency to eceived		Appreciation/ reciation) Liability
BOA	01/2019	EUR	56,932	\$	64,997	\$ 0	\$ (276)
	01/2019	\$	202	ARS	8,207	12	0
BPS	01/2019	ARS	9,711	\$	250	0	(8)
	01/2019	BRL	6,028		1,556	0	0
	01/2019	\$	1,427	ARS	56,669	60	0
	01/2019		1,552	BRL	6,028	3	0
	02/2019	PEN	7,631	\$	2,250	0	(11)
	03/2019	\$	230	ARS	9,711	6	0
СВК	01/2019	BRL	24,736	\$	6,336	0	(47)
	01/2019	GBP	1,220		1,562	7	0
	01/2019	\$	2,014	ARS	79,806	76	0
	01/2019		6,384	BRL	24,736	0	(2)
	01/2019		6,176	GBP	4,824	0	(25)
DUB	01/2019	BRL	18,708	\$	4,828	1	0
	01/2019	\$	4,839	BRL	18,708	0	(12)
	02/2019	BRL	18,708	\$	4,830	12	0
FBF	01/2019	\$	3,982	RUB	269,510	0	(125)
	02/2019	ARS	193,018	\$	4,574	0	(240)
GLM	01/2019	EUR	659		754	0	(1)
	01/2019	GBP	118,507		151,530	431	(10)
	01/2019	\$	5,227	GBP	4,112	17	0
HUS	01/2019	EUR	386	\$	439	0	(3)
	01/2019	\$	485	ARS	19,353	9	0
	01/2019		15,282	MXN	307,220	300	0
	02/2019		102	ARS	4,222	2	0
	04/2019	ARS	2,427	\$	57	0	0
JPM	01/2019	EUR	468		534	0	(3)
	01/2019	GBP	2,000		2,555	4	0
	01/2019	\$	150	ARS	5,689	0	(1)
	01/2019		1,345	EUR	1,172	0	(1)

<sup>(2)</sup> Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

<sup>(3)</sup> The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

<sup>(4)</sup> The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

<sup>(5)</sup> This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

	01/2019	1,990	GBP	1,585	31	0
SOG	02/2019	12,439	RUB	829,268	0	(597)
Total Forward Foreign Currency Contracts					\$ 971	\$ (1,362)

SWAP AGREEMENTS:

#### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION<sup>(1)</sup>

	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity	Implied redit Spread at nber 31, 2018	Notional (Amount <sup>(3)</sup> )		Unrealized Appreciation/ ØDepreciation	at	Valu	ements, le <sup>(4)</sup> ability
BPS	Petrobras Global Finance BV	1.000%	Quarterly	06/20/2021	1.795%	\$ 4,600	\$ (1,243)	\$ 1,158	\$ 0	\$	(85)
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2021	1.967	100	(16)	13	0		(3)
BRC	Petrobras Global Finance BV	1.000	Quarterly	06/20/2021	1.795	800	(218)	203	0		(15)
GST	Petrobras Global Finance BV	1.000	Quarterly	06/20/2021	1.795	3,931	(1,070)	998	0		(72)
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2021	1.967	500	(78)	65	0		(13)
HUS	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	1.479	240	(34)	32	0		(2)
	Petrobras Global Finance BV	1.000	Quarterly	06/20/2021	1.795	7,200	(1,968)	1,836	0		(132)
							\$ (4,627)	\$ 4,305	\$ 0	\$	(322)

#### 100 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

		Fixed	Payment	Maturity	Notional	Premiums	Unrealized Appreciation/	at	Agreements, Value <sup>(4)</sup>
Counterparty DUB	Index/Tranches CMBX.NA.BBB6 Index	Receive Rate 3.000%	Monthly	Date 05/11/2063	Amount <sup>(3)</sup> \$ 2,700		(Depreciation) \$ (256)	S 0	<b>Liability</b> \$ (434)
DOD	CMBX.NA.BBB9 Index	3.000 //	Monthly	09/17/2058	3,500	(439)	( )	<b>5</b> 0	(423)
FBF	ABX.HE.AA.6-2 Index	0.170	Monthly	05/25/2046	26,855	(23,868)	16,353	0	(7,515)
	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	100	(11)	0	0	(11)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	400	(48)	(16)	0	(64)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	600	(55)	4	0	(51)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	1,500	(234)	62	0	(172)
GST	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	5,400	(275)	42	0	(233)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	2,200	(294)	(322)	0	(616)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	6,600	(361)	(699)	0	(1,060)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	6,700	(839)	30	0	(809)
MYC	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	700	(85)	5	0	(80)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	2,200	(117)	(236)	0	(353)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	3,900	(482)	11	0	(471)
						\$ (27,286)	\$ 14,994	\$ 0	\$ (12,292)
Total Swap Ag	greements					\$ (31,913)	\$ 19,299	\$ 0	\$ (12,614)

#### FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of December 31, 2018:

	Financial Derivative Assets Forward							Fo	Fir rward	anci	al De	erivat	ive Liabil	ities							
		eign renevl	Purcha	acod	Sw	an		otal er the		reign rrency	Wr	itten	s	Swap		Fotal ver the	 Market e of OTC	Colla Pled		1	Net
Counterparty		•	Optic							•				eements	-	ounter			0		osure <sup>(5)</sup>
BOA	\$	12	\$	0	\$	0	\$	12	\$	(276)	\$	0	\$	0	\$	(276)	\$ (264)	\$	0	\$	(264)
BPS		69		0		0		69		(19)		0		(88)		(107)	(38)		0		(38)
BRC		0		0		0		0		0		0		(15)		(15)	(15)		0		(15)
СВК		83		0		0		83		(74)		0		0		(74)	9		0		9
DUB		13		0		0		13		(12)		0		(857)		(869)	(856)		573		(283)
FBF		0		0		0		0		(365)		0		(7,813)		(8,178)	(8, 178)		8,177		(1)
GLM		448		0		0		448		(11)		0		0		(11)	437	(	1,050)		(613)
GST		0		0		0		0		0		0		(2,803)		(2,803)	(2,803)		2,688		(115)
HUS		311		0		0		311		(3)		0		(134)		(137)	174		0		174

JPM	35	0	0	35	(5)	0	0	(5)	30	0	30
MYC	0	0	0	0	0	0	(904)	(904)	(904)	719	(185)
SOG	0	0	0	0	(597)	0	0	(597)	(597)	408	(189)
Total Over											
the Counter	\$ 971	\$ 0	\$ 0	\$ 971	\$ (1,362)	\$ 0	\$ (12,614) \$	(13,976)			

# (0) Securities with an aggregate market value of \$12,826 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2018.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC derivatives can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

See Accompanying Notes

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### Consolidated Schedule of Investments PIMCO Dynamic Income Fund (Cont.)

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

The following is a summary of the fair valuation of the Fund s derivative instruments categorized by risk exposure. See Note 7, Principal Risks, in the Notes to Financial Statements on risks of the Fund.

Fair Values of Financial Derivative Instruments on the Consolidated Statements of Assets and Liabilities as of December 31, 2018:

				De	rivatives	not acco		or as hedg oreign	ging instru	nents		
		nodity racts		Credit ontracts	Equ Cont	•	Exc	change ntracts		erest Contracts	,	Total
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	1	\$	0	\$	0	\$	2,668	\$	2,669
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	971	\$	0	\$	971
	¢	0	¢	1	¢	0	¢	071	¢	2 ( ( 9	¢	2 ( 10
	\$	0	\$	1	\$	0	\$	971	\$	2,668	\$	3,640
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	26	\$	0	\$	0	\$	2,352	\$	2,378
<u>F</u> 8	Ŧ		Ŧ		Ŧ		Ŧ	~	Ŧ	_,= = _	Ŧ	_,
Over the counter	¢	0	¢	0	¢	0	¢	1 2 ( )	¢	0	¢	1 2 ( )
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	1,362	\$	0	\$	1,362
Swap Agreements		0		12,614		0		0		0		12,614
	\$	0	\$	12,614	\$	0	\$	1,362	\$	0	\$	13,976
	\$	0	\$	12,640	\$	0	\$	1,362	\$	2,352	\$	16,354
	φ	0	ψ	12,040	φ	0	φ	1,502	φ	2,332	φ	10,554

The effect of Financial Derivative Instruments on the Consolidated Statements of Operations for the period ended December 31, 2018:

			De	erivatives	not acc	ounted for Fore	c c	ging inst	ruments	
		Commodity Cr Contracts Con		Equ Conti	•	Excha Contr	0		nterest Contracts	Total
Net Realized Gain on Financial Derivative l	Instruments									
Exchange-traded or centrally cleared										
Swap Agreements	\$	0 \$	745	\$	0	\$	0	\$	12,371	\$ 13,116

Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	11,654	\$	0	\$	11,654
Swap Agreements		0		914		0		0		0		914
	¢	0	¢	011	<i>.</i>	0	<i>.</i>		<i>.</i>	0	<i>.</i>	10 5(0)
	\$	0	\$	914	\$	0	\$	11,654	\$	0	\$	12,568
	\$	0	\$	1,659	\$	0	\$	11,654	\$	12,371	\$	25,684
Net Change in Unrealized (Depreciation) on Financia	al Dei	ivati	ive Iı	nstruments								
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(1,896)	\$	0	\$	0	\$	(4,490)	\$	(6,386)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(1,736)	\$	0	\$	(1,736)
Swap Agreements		0		(1,287)		0		0		0		(1,287)
	\$	0	\$	(1,287)	\$	0	\$	(1,736)	\$	0	\$	(3,023)
	\$	0	\$	(3,183)	\$	0	\$	(1,736)	\$	(4,490)	\$	(9,409)

#### **102 PIMCO CLOSED-END FUNDS**

December 31, 2018 (Unaudited)

#### FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of December 31, 2018 in valuing the Fund s assets and liabilities:

Category and Subcategory		Level 1	Level 2		Level 3	Fair Value at 12/31/2018
Investments in Securities, at Value						
Loan Participations and Assignments		\$ 0	\$ 70,332		\$ 31,940	\$ 102,272
Corporate Bonds & Notes						
Banking & Finance		0	224,025		9,886	233,911
Industrials		0	240,520		733	241,253
Utilities		0	55,585		0	55,585
Convertible Bonds & Notes						
Industrials		0	5,466		0	5,466
Municipal Bonds & Notes						
Illinois		0	1,972		0	1,972
Texas		0	102		0	102
West Virginia		0	5,395		0	5,395
U.S. Government Agencies		0	65,997		0	65,997
Non-Agency Mortgage-Backed Securities		0	978,560		13,806	992,366
Asset-Backed Securities		0	621,362		29,474	650,836
Sovereign Issues		0	45,213		0	45,213
Common Stocks		0	10,210		5	10,210
Consumer Discretionary		8,732	0		0	8,732
Energy		0,752	0		2.861	2,861
Financials		0	0		816	816
Utilities		42	0		5,234	5,276
Preferred Securities		72	0		5,254	5,270
Banking & Finance		0	20,503		0	20,503
Real Estate Investment Trusts		0	20,303		0	20,303
Real Estate		11,166	0		0	11,166
Category and Subcategory	I	Level 1	Level 2	I	Level 3	Fair Value at 2/31/2018
Short-Term Instruments						
Repurchase Agreements	\$	0	\$ 59,388	\$	0	\$ 59,388
Argentina Treasury Bills		0	5,322		0	5,322
U.S. Treasury Bills		0	17,067		0	17,067
Total Investments	\$	19,940	\$ 2,416,809	\$	94,750	\$ 2,531,499
Financial Derivative Instruments - Assets						
Exchange-traded or centrally cleared		0	2,669		0	2,669
Over the counter		0	971		0	971
	\$	0	\$ 3,640	\$	0	\$ 3,640

	2,378)
Over the counter $0$ (13.976) $0$ (13	070
	8,976)
\$ 0 \$ (16,354) \$ 0 \$ (16	6,354)
	2,714)
Totals         \$ 19,940         \$ 2,404,095         \$ 94,750         \$ 2,518	,785

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended December 31, 2018:

Category and Subcategory	F	eginning 3alance 6/30/2018	Pu	Net urchases		Disc		lized A	Un App	Change in realized reciation) eciation)	'ran		nsfers out ? Level 3	I		Un App Dep n In H	Change in realized reciation/ reciation) vestments feld at 11/2018 <sup>(1)</sup>
Investments in Securities, a	t Va	lue															
Loan Participations and Assignments	\$	16,305	\$	17,285	\$ (6,109)	\$	(29)	\$ (221)	\$	(1,196)	\$	5,905	\$ 0	\$	31,940	\$	(1,141)
Corporate Bonds & Notes																	
Banking & Finance		20,271		0	(9,700)		0	42		(727)		0	0		9,886		(703)
Industrials		764		0	(4)		1	0		(28)		0	0		733		(28)
Non-Agency																	
Mortgage-Backed Securities		23,705		0	(1,222)		5	84		206		0	(8,972)		13,806		(35)
Asset-Backed Securities		40,927		3,239	0		155	0		(3,973)		0	(10,874)		29,474		(2,452)
Common Stocks																	
Energy		4,077		0	0		0	0		(1,216)		0	0		2,861		(1,216)
Financials		1,049		0	0		0	0		(233)		0	0		816		(233)
Utilities		4,147		0	0		0	0		1,087		0	0		5,234		1,087
Totals	\$	111,245	\$	20,524	\$ (17,035)	\$	132	\$ (95)	\$	(6,080)	\$	5,905	\$ (19,846)	\$	94,750	\$	(4,721)

See Accompanying Notes

### Consolidated Schedule of Investments PIMCO Dynamic Income Fund (Cont.)

December 31, 2018 (Unaudited)

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorized within Level 3 of the fair value hierarchy:

Category and Subcategory	Ending Balance at 12/31/2018		Valuation Technique	Unobservable Inputs		Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value						
Loan Participations and Assignments	\$ 197		Proxy Pricing	Base Price		98.326
		31,743	Third Party Vendor	Broker Quote		88.000-100.125
Corporate Bonds & Notes						
Banking & Finance		9,886	Reference Instrument	Option Adjusted Spread		625.508 bps
Industrials		2	Proxy Pricing	Base Price		0.069
		731	Reference Instrument	Yield		11.566
Non-Agency Mortgage-Backed						
Securities		4,902	Proxy Pricing	Base Price		4.365-99.000
		8,904	Third Party Vendor	Broker Quote		91.250-93.000
Asset-Backed Securities		29,474	Proxy Pricing	Base Price		2.641-120,000.000
Common Stocks			, ,			
Energy		2,861	Other Valuation Techniques <sup>(2)</sup>			
Financials		816	Fundamental Valuation	Company Equity Value	GBP	659,300,000.000
Utilities		5,234	Indicative Market Quotation	Broker Quote		40.000
				-		
Total	\$	94,750				

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at December 31, 2018 may be due to an investment no longer held or categorized as Level 3 at period end.

(2) Includes valuation techniques not defined in the Notes to Financial Statements as securities valued using such techniques are not considered significant to the Fund.

#### 104 PIMCO CLOSED-END FUNDS

See Accompanying Notes

### **Notes to Financial Statements**

December 31, 2018 (Unaudited)

### 1. ORGANIZATION

PCM Fund, Inc., PIMCO Global StocksPLUS<sup>®</sup> & Income Fund, PIMCO Income Opportunity Fund, PIMCO Strategic Income Fund, Inc., PIMCO Dynamic Credit and Mortgage Income Fund and PIMCO Dynamic Income Fund (each a Fund and collectively the Funds ) are organized as closed-end management investment companies registered under the Investment Company Act of 1940, as amended, and the rules and regulations thereunder (the Act ). PIMCO Global StocksPL<sup>®</sup> Income Fund, PIMCO Income Opportunity Fund, PIMCO Dynamic Credit and Mortgage Income Fund and PIMCO Dynamic Income Fund were organized as Massachusetts business trusts on the dates shown in the table below. PCM Fund, Inc. and PIMCO Strategic Income Fund, Inc. were organized as Maryland corporations on the dates shown in the table below. Pacific Investment Management Company LLC (PIMCO or the Manager) serves as the Funds investment manager.

Fund Name	Formation Date
PCM Fund, Inc.	June 23, 1993
PIMCO Global StocksPLUS <sup>®</sup> & Income Fund	February 16, 2005
PIMCO Income Opportunity Fund	September 12, 2007
PIMCO Strategic Income Fund, Inc.	December 9, 1993
PIMCO Dynamic Credit and Mortgage Income Fund	September 27, 2012
PIMCO Dynamic Income Fund	January 19, 2011

PCM Fund, Inc. has the authority to issue 300 million shares of \$0.001 par value common stock. PIMCO Strategic Income Fund, Inc. has the authority to issue 500 million shares of \$0.00001 par value common stock. PIMCO Global StocksPLUS<sup>®</sup> & Income Fund, PIMCO Income Opportunity Fund, PIMCO Dynamic Credit and Mortgage Income Fund and PIMCO Dynamic Income Fund have authorized an unlimited number of Common Shares at a par value of \$0.00001 per share.

Hereinafter, the terms Trustee or Trustees shall refer to a Director or Directors of applicable Funds.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies consistently followed by each Fund in the preparation of its financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Each Fund is treated as an investment company under the reporting requirements of U.S. GAAP. The functional and reporting currency for the Funds is the U.S. dollar. The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates.

(a) Securities Transactions and Investment Income Securities transactions are recorded as of the trade date for financial reporting purposes. Realized gains (losses) from securities sold are recorded on the identified cost basis. Securities purchased or sold on a when-issued or delayed-delivery basis may be settled beyond a standard settlement period for the security after the trade date. Dividend income is recorded on

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the ex-dividend date, except certain dividends from foreign securities where the ex-dividend date may have passed, which are recorded as soon as a Fund is informed of the ex-dividend date. Interest income, adjusted for the accretion of discounts and amortization of premiums, is recorded on the accrual basis from settlement date, with the exception of securities with a forward starting effective date, where interest income is recorded on the accrual basis from effective date. For convertible securities, premiums attributable to the conversion feature are not amortized. Estimated tax liabilities on certain foreign securities are recorded on an accrual basis and are reflected as components of interest income or net change in unrealized appreciation (depreciation) on investments on the Statements of Operations, as appropriate. Tax liabilities realized as a result of such security sales are reflected as a component of net realized gain (loss) on investments on the Statements of Operations. Paydown gains (losses) on mortgage-related and other asset-backed securities, if any, are recorded as components of interest income on the Statements of Operations. Income or short-term capital gain distributions received from registered investment companies, if any, are recorded as realized gains.

Debt obligations may be placed on non-accrual status and related interest income may be reduced by ceasing current accruals and writing off interest receivable when the collection of all or a portion of interest has become doubtful based on consistently applied procedures. A debt obligation is removed from non-accrual status when the issuer resumes interest payments or when collectability of interest is probable.

(b) Foreign Currency Translation The market values of foreign securities, currency holdings and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars based on the current exchange rates each business day. Purchases and sales of securities and income and expense items denominated in foreign currencies, if any, are translated into U.S. dollars at the exchange rate in effect on the transaction date. The Funds do not separately report the effects of changes in foreign exchange rates from changes in market prices on securities held. Such changes are included in net realized gain (loss) and net change in unrealized appreciation (depreciation) from investments on the Statements of Operations. The Funds may invest in foreign currency-denominated securities and may engage in foreign currency transactions either on a spot (cash) basis at

### Notes to Financial Statements (Cont.)

the rate prevailing in the currency exchange market at the time or through a forward foreign currency contract. Realized foreign exchange gains (losses) arising from sales of spot foreign currencies, currency gains (losses) realized between the trade and settlement dates on securities transactions and the difference between the recorded amounts of dividends, interest, and foreign withholding taxes and the U.S. dollar equivalent of the amounts actually received or paid are included in net realized gain (loss) on foreign currency transactions on the Statements of Operations. Net unrealized foreign exchange gains (losses) arising from changes in foreign exchange rates on foreign denominated assets and liabilities other than investments in securities held at the end of the reporting period are included in net change in unrealized appreciation (depreciation) on foreign currency assets and liabilities on the Statements of Operations.

(c) Distributions Common Shares The following table shows the anticipated frequency of distributions from net investment income and gains from the sale of portfolio securities and other sources to common shareholders.

	Distributio	on Frequency
Fund Name	Declared	Distributed
PCM Fund, Inc.	Monthly	Monthly
PIMCO Global StocksPLUS <sup>®</sup> & Income Fund	Monthly	Monthly
PIMCO Income Opportunity Fund	Monthly	Monthly
PIMCO Strategic Income Fund, Inc.	Monthly	Monthly
PIMCO Dynamic Credit and Mortgage Income Fund	Monthly	Monthly
PIMCO Dynamic Income Fund	Monthly	Monthly

Net realized capital gains earned by each Fund, if any, will be distributed no less frequently than once each year.

A Fund may engage in investment strategies, including the use of derivatives, to, among other things, seek to generate current, distributable income without regard to possible declines in the Fund s net asset value (NAV). A Fund s income and gain generating strategies, including certain derivatives strategies could potentially result in declines in the Fund s NAV. A Fund s income and gain generating strategies, including certain derivatives strategies, may generate current, distributable income, even if such strategies, may generate current income and gains taxable as ordinary income sufficient to support monthly distributions even in situations when the Fund has experienced a decline in net assets due to, for example, adverse changes in the broad U.S. or non-U.S. equity markets or the Fund s debt investments, or arising from its use of derivatives. A Fund may enter into opposite sides of interest rate swap and other derivatives for the principal purpose of generating distributable gains on the one side (characterized as ordinary income for tax purposes) that are not part of the Fund s duration or yield curve management strategies ( paired swap transactions ), and with a substantial possibility that the Fund will experience a corresponding capital loss

and decline in NAV with respect to the opposite side transaction (to the extent it does not have corresponding offsetting capital gains). Consequently, common shareholders may receive distributions and owe tax on amounts that are effectively a taxable return of the shareholder s investment in the Fund at a time when their investment in a Fund has declined in value, which tax may be at ordinary income rates. The tax treatment of certain derivatives in which a Fund invests may be unclear and thus subject to recharacterization. Any recharacterization of payments made or received by a Fund pursuant to derivatives potentially could affect the amount, timing or character of Fund distributions. In addition, the tax treatment of such investment strategies may be changed by regulation or otherwise.

For tax years ending before July 1, 2018, PIMCO Strategic Income Fund, Inc. (RCS) accounted for mortgage dollar rolls as financing transactions. RCS has applied to the IRS for a change in accounting method which, if granted, will result in RCS, for tax years ending after June 30, 2018, accounting for mortgage dollar rolls as a sale or exchange for U.S. federal income tax purposes. Please see Federal Income Tax Matters in the Notes to Financial Statements for information regarding RCS treatment of mortgage dollar rolls and its impact on the Fund s distributions and related tax consequences.

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Income distributions and capital gain distributions are determined in accordance with income tax regulations which may differ from U.S. GAAP. Differences between tax regulations and U.S. GAAP may cause timing differences between income and capital gain recognition. Further, the character of investment income and capital gains may be different for certain transactions under the two methods of accounting. As a result, income distributions and capital gain distributions declared during a fiscal period may differ significantly from the net investment income (loss) and realized gains (losses) reported on each Fund s annual financial statements presented under U.S. GAAP.

If a Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distribution through a Section 19 Notice. For these purposes, a Fund estimates the source or sources from which a distribution is paid, to the close of the period as of which it is paid, in reference to its internal accounting records and related accounting practices. If, based on such accounting records and practices, it is estimated that a particular distribution does not include capital gains or paid-in surplus or other capital sources, a Section 19 Notice generally would not be issued. It is important to note that differences exist between a Fund s daily internal accounting records and practices, a Fund s financial statements presented in accordance with U.S. GAAP, and recordkeeping practices under income tax regulations. For instance, a Fund s internal accounting records and practices may take into account, among other

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factors, tax-related characteristics of certain sources of distributions that differ from treatment under U.S. GAAP. Examples of such differences may include, among others, the treatment of paydowns on mortgage-backed securities purchased at a discount and periodic payments under interest rate swap contracts. Accordingly, among other consequences, it is possible that a Fund may not issue a Section 19 Notice in situations where the Fund s financial statements prepared later and in accordance with U.S. GAAP and/or the final tax character of those distributions might later report that the sources of those distributions included capital gains and/or a return of capital. Please visit www.pimco.com for the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Final determination of a distribution s tax character will be reported on Form 1099 DIV sent to shareholders for the calendar year.

Distributions classified as a tax basis return of capital, if any, are reflected on the Statements of Changes in Net Assets and have been recorded to paid in capital on the Statements of Assets and Liabilities. In addition, other amounts have been reclassified between distributable earnings (accumulated loss) and paid in capital on the Statements of Assets and Liabilities to more appropriately conform U.S. GAAP to tax characterizations of distributions.

(d) New Accounting Pronouncements In August 2016, the Financial Accounting Standards Board (FASB) issued an Accounting Standards Update (ASU), AS2016-15, which amends Accounting Standards Codification (ASC) 230 to clarify guidance on the classification of certain cash receipts and cash payments in the Statement of Cash Flows. The ASU is effective for annual periods beginning after December 15, 2017, and interim periods within those annual periods. The Funds have adopted the ASU. The implementation of the ASU did not have an impact on the Funds financial statements.

In November 2016, the FASB issued ASU 2016-18 which amends ASC 230 to provide guidance on the classification and presentation of changes in restricted cash and restricted cash equivalents on the Statement of Cash Flows. The ASU is effective for annual periods beginning after December 15, 2017, and interim periods within those annual periods. The Funds have adopted the ASU. The implementation of the ASU did not have an impact on the Funds financial statements.

In March 2017, the FASB issued ASU 2017-08 which provides guidance related to the amortization period for certain purchased callable debt securities held at a premium. The ASU is effective for annual periods beginning after December 15, 2018, and interim periods within those annual periods. The Funds have adopted the ASU. The implementation of the ASU did not have an impact on the Funds financial statements.

In August 2018, the FASB issued ASU 2018-13 which modifies certain disclosure requirements for fair value measurements in ASC 820. The ASU is effective for annual periods beginning after December 15, 2019, and interim periods within those annual periods. At this time, management has elected to early adopt the amendments that allow for removal of certain disclosure requirements. Management plans to adopt the amendments that require additional fair value measurement disclosures for annual periods beginning after December 15, 2019, and interim periods within those annual periods. At this time, measurement disclosures for annual periods beginning after December 15, 2019, and interim periods within those annual periods. Management is currently evaluating the impact of these changes on the financial statements.

In August 2018, the U.S. Securities and Exchange Commission (SEC) adopted amendments to certain rules and forms for the purpose of disclosure update and simplification. The compliance date for these amendments is 30 days after date of publication in the Federal Register, which was on October 4, 2018. Management has adopted these amendments and the changes are incorporated throughout all periods presented in the financial statements.

### 3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

(a) Investment Valuation Policies The NAV of a Fund, or each of its share classes as applicable, is determined by dividing the total value of portfolio investments and other assets attributable to that Fund or class less any liabilities by the total number of shares outstanding of that Fund or class.

On each day that the New York Stock Exchange ( NYSE ) is open, Fund shares are ordinarily valued as of the close of regular trading ( NYSE Close ). Information that becomes known to the Funds or their agents after the time as of which NAV has been calculated on a particular day will not generally be used to retroactively adjust the price of a security or the NAV determined earlier that day. Each Fund reserves the right to change the time as of which its respective NAV is calculated if the Fund closes earlier, or as permitted by the SEC.

For purposes of calculating a NAV, portfolio securities and other assets for which market quotes are readily available are valued at market value. Market value is generally determined on the basis of official closing prices or the last reported sales prices, or if no sales are reported, based on quotes obtained from established market makers or prices (including evaluated prices) supplied by the Funds approved pricing services, quotation reporting systems and other third-party sources (together, Pricing Services). The Funds will normally use pricing data for domestic equity securities received shortly after the NYSE Close and do not normally take into account trading, clearances or settlements that take place after the NYSE Close. If market value pricing is used, a foreign (non-U.S.) equity security traded on a foreign exchange or on more than one exchange is typically valued using

### Notes to Financial Statements (Cont.)

pricing information from the exchange considered by PIMCO to be the primary exchange. A foreign (non-U.S.) equity security will be valued as of the close of trading on the foreign exchange, or the NYSE Close, if the NYSE Close occurs before the end of trading on the foreign exchange. Domestic and foreign (non-U.S.) fixed income securities, non-exchange traded derivatives, and equity options are normally valued on the basis of quotes obtained from brokers and dealers or Pricing Services using data reflecting the earlier closing of the principal markets for those securities. Prices obtained from Pricing Services may be based on, among other things, information provided by market makers or estimates of market values obtained from yield data relating to investments or securities with similar characteristics. Certain fixed income securities purchased on a delayed-delivery basis are marked to market daily until settlement at the forward settlement date. Exchange-traded options, except equity options, futures and options on futures are valued at the settlement price determined by the relevant exchange. Swap agreements are valued on the basis of bid quotes obtained from brokers and dealers or market-based prices supplied by Pricing Services. A Fund s investments in open-end management investment companies, other than exchange-traded funds ( ETFs ), are valued at the NAVs of such investments.

If a foreign (non-U.S.) equity security s value has materially changed after the close of the security s primary exchange or principal market but before the NYSE Close, the security may be valued at fair value based on procedures established and approved by the Board of Trustees (the Board ). Foreigmon-U.S.) equity securities that do not trade when the NYSE is open are also valued at fair value. With respect to foreign (non-U.S.) equity securities, a Fund may determine the fair value of investments based on information provided by Pricing Services and other third-party vendors, which may recommend fair value or adjustments with reference to other securities, indices or assets. In considering whether fair valuation is required and in determining fair values, a Fund may, among other things, consider significant events (which may be considered to include changes in the value of U.S. securities or securities indices) that occur after the close of the relevant market and before the NYSE Close. A Fund may utilize modeling tools provided by third-party vendors to determine fair values of non-U.S. securities. For these purposes, any movement in the applicable reference index or instrument ( zero trigger ) relating to then-U.S security being fair valued between the earlier close of the applicable foreign market and the NYSE Close may be deemed to be a significant event, prompting the application of the pricing model (effectively resulting in daily fair valuations). Foreign exchanges may permit trading in foreign (non-U.S.) equity securities on days when a Fund is not open for business, which may result in a Fund s portfolio investments being affected when shareholders are unable to buy or sell shares.

Senior secured floating rate loans for which an active secondary market exists to a reliable degree will be valued at the mean of the last available bid/ask prices in the market for such loans, as provided by a Pricing Service. Senior secured floating rate loans for which an active secondary market does not exist to a reliable degree will be valued at fair value, which is intended to approximate market value. In valuing a senior secured floating rate loan at fair value, the factors considered may include, but are not limited to, the following: (a) the creditworthiness of the borrower and any intermediate participants, (b) the terms of the loan, (c) recent prices in the market for similar loans, if any, and (d) recent prices in the market for instruments of similar quality, rate, period until next interest rate reset and maturity.

Investments valued in currencies other than the U.S. dollar are converted to the U.S. dollar using exchange rates obtained from Pricing Services. As a result, the value of such investments and, in turn, the NAV of a Fund s shares may be affected by changes in the value of currencies in relation to the U.S. dollar. The value of investments traded in markets outside the United States or denominated in currencies other than the U.S. dollar may be affected significantly on a day that a Fund is not open for business. As a result, to the extent that a Fund holds foreign (non-U.S.) investments, the value of those investments may change at times when shareholders are unable to buy or sell shares and the value of such investments will be reflected in the Fund s next calculated NAV.

Investments for which market quotes or market based valuations are not readily available are valued at fair value as determined in good faith by the Board or persons acting at their direction. The Board has adopted methods for valuing securities and other assets in circumstances where market quotes are not readily available, and has delegated to PIMCO the responsibility for applying the fair valuation methods. In the event that market quotes or market based valuations are not readily available, and the security or asset cannot be valued pursuant to a Board approved valuation method, the value of the security or asset will be determined in good faith by the Board. Market quotes are considered not readily available in circumstances where there is an absence of current or reliable market-based data (e.g., trade information, bid/ask information, indicative market quotations (Broker Quotes), Pricing Services prices), including where events occur after the close of the relevant market, but

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prior to the NYSE Close, that materially affect the values of a Fund s securities or assets. In addition, market quotes are considered not readily available when, due to extraordinary circumstances, the exchanges or markets on which the securities trade do not open for trading for the entire day and no other market prices are available. The Board has delegated, to the Manager, the responsibility for monitoring significant events that may materially affect the values of a Fund s securities or assets and for determining

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whether the value of the applicable securities or assets should be reevaluated in light of such significant events.

When a Fund uses fair valuation to determine the value of a portfolio security or other asset for purposes of calculating its NAV, such investments will not be priced on the basis of quotes from the primary market in which they are traded, but rather may be priced by another method that the Board or persons acting at their direction believe reflects fair value. Fair valuation may require subjective determinations about the value of a security. While the Funds policy is intended to result in a calculation of a Fund s NAV that fairly reflects security values as of the time of pricing, a Fund cannot ensure that fair values determined by the Board or persons acting at their direction would accurately reflect the price that a Fund could obtain for a security if it were to dispose of that security as of the time of pricing (for instance, in a forced or distressed sale). The prices used by a Fund may differ from the value that would be realized if the securities were sold.

(b) Fair Value Hierarchy U.S. GAAP describes fair value as the price that a Fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. It establishes a fair value hierarchy that prioritizes inputs to valuation methods and requires disclosure of the fair value hierarchy, separately for each major category of assets and liabilities, that segregates fair value measurements into levels (Level 1, 2, or 3). The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Levels 1, 2, and 3 of the fair value hierarchy are defined as follows:

Level 1 Quoted prices in active markets or exchanges for identical assets and liabilities.

Level 2 Significant other observable inputs, which may include, but are not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs.

Level 3 Significant unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, which may include assumptions made by the Board or persons acting at their direction that are used in determining the fair value of investments.

Assets or liabilities categorized as Level 2 or 3 as of period end have been transferred between Levels 2 and 3 since the prior period due to changes in the method utilized in valuing the investments. Transfers from Level 2 to Level 3 are a result of a change, in the normal course of

business, from the use of methods used by Pricing Services (Level 2) to the use of a Broker Quote or valuation technique which utilizes significant unobservable inputs due to an absence of current or reliable market-based data (Level 3). Transfers from Level 3 to Level 2 are a result of the availability of current and reliable market-based data provided by Pricing Services or other valuation techniques which utilize significant observable inputs. In accordance with the requirements of U.S. GAAP, the amounts of transfers into and out of Level 3, if material, are disclosed in the Notes to Schedule of Investments for each respective Fund.

For fair valuations using significant unobservable inputs, U.S. GAAP requires a reconciliation of the beginning to ending balances for reported fair values that presents changes attributable to realized gain (loss), unrealized appreciation (depreciation), purchases and sales, accrued discounts (premiums), and transfers into and out of the Level 3 category during the period. The end of period value is used for the transfers

between Levels of a Fund s assets and liabilities. Additionally, U.S. GAAP requires quantitative information regarding the significant unobservable inputs used in the determination of fair value of assets or liabilities categorized as Level 3 in the fair value hierarchy. In accordance with the requirements of U.S. GAAP, a fair value hierarchy, and if material, a Level 3 reconciliation and details of significant unobservable inputs, have been included in the Notes to Schedule of Investments for each respective Fund.

(c) Valuation Techniques and the Fair Value Hierarchy Level 1 and Level 2 trading assets and trading liabilities, at fair value The valuation methods (or techniques ) and significant inputs used in determining the fair values of portfolio securities or other assets and liabilities categorized as Level 1 and Level 2 of the fair value hierarchy are as follows:

Fixed income securities including corporate, convertible and municipal bonds and notes, U.S. government agencies, U.S. treasury obligations, sovereign issues, bank loans, convertible preferred securities and non-U.S. bonds are normally valued on the basis of quotes obtained from brokers and dealers or Pricing Services that use broker-dealer quotations, reported trades or valuation estimates from their internal pricing models. The Pricing Services internal models use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar assets. Securities that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy.

Fixed income securities purchased on a delayed-delivery basis or as a repurchase commitment in a sale-buyback transaction are marked to market daily until settlement at the forward settlement date and are categorized as Level 2 of the fair value hierarchy.

### Notes to Financial Statements (Cont.)

Mortgage-related and asset-backed securities are usually issued as separate tranches, or classes, of securities within each deal. These securities are also normally valued by Pricing Services that use broker-dealer quotations, reported trades or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash flows and market-based yield spreads for each tranche, and incorporate deal collateral performance, as available. Mortgage-related and asset-backed securities that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy.

Common stocks, ETFs, exchange-traded notes and financial derivative instruments, such as futures contracts, rights and warrants, or options on futures that are traded on a national securities exchange, are stated at the last reported sale or settlement price on the day of valuation. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorized as Level 1 of the fair value hierarchy.

Valuation adjustments may be applied to certain securities that are solely traded on a foreign exchange to account for the market movement between the close of the foreign market and the NYSE Close. These securities are valued using Pricing Services that consider the correlation of the trading patterns of the foreign security to the intraday trading in the U.S. markets for investments. Securities using these valuation adjustments are categorized as Level 2 of the fair value hierarchy. Preferred securities and other equities traded on inactive markets or valued by reference to similar instruments are also categorized as Level 2 of the fair value hierarchy.

Equity exchange-traded options and over the counter financial derivative instruments, such as forward foreign currency contracts and options contracts derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. These contracts are normally valued on the basis of quotes obtained from a quotation reporting system, established market makers or Pricing Services (normally determined as of the NYSE Close). Depending on the product and the terms of the transaction, financial derivative instruments can be valued by Pricing Services using a series of techniques, including simulation pricing models. The pricing models use inputs that are observed from actively quoted markets such as quoted prices, issuer details, indices, bid/ask spreads, interest rates, implied volatilities, yield curves, dividends and exchange rates. Financial derivative instruments that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy.

Centrally cleared swaps and over the counter swaps derive their value from underlying asset prices, indices, reference rates, and other inputs

or a combination of these factors. They are valued using a broker-dealer bid quotation or on market-based prices provided by Pricing Services (normally determined as of the NYSE close). Centrally cleared swaps and over the counter swaps can be valued by Pricing Services using a series of techniques, including simulation pricing models. The pricing models may use inputs that are observed from actively quoted markets such as the overnight index swap rate (OIS), London Interbank Offered Rate (LIBOR) forward rate, interest rates, yield curves and credit spreads. These securities are categorized as Level 2 of the fair value hierarchy.

Level 3 trading assets and trading liabilities, at fair value When a fair valuation method is applied by PIMCO that uses significant unobservable inputs, investments will be priced by a method that the Board or persons acting at their direction believe reflects fair value and are categorized as Level 3 of the fair value hierarchy. The valuation techniques and significant inputs used in determining the fair values of portfolio assets and liabilities categorized as Level 3 of the fair value hierarchy are as follows:

Proxy pricing procedures set the base price of a fixed income security and subsequently adjust the price proportionally to market value changes of a pre-determined security deemed to be comparable in duration, generally a U.S. Treasury or sovereign note based on country of issuance. The base price may be a broker-dealer quote, transaction price, or an internal value as derived by analysis of market data. The base price of the security may be reset on a periodic basis based on the availability of market data and procedures approved by the Valuation Oversight Committee. Significant changes in the unobservable inputs of the proxy pricing process (the base price) would result in direct and proportional changes in the fair value of the security. These securities are categorized as Level 3 of the fair value hierarchy.

If third-party evaluated vendor pricing is not available or not deemed to be indicative of fair value, the Manager may elect to obtain Broker Quotes directly from the broker-dealer or passed through from a third-party vendor. In the event that fair value is based upon a single sourced Broker Quote, these securities are categorized as Level 3 of the fair value hierarchy. Broker Quotes are typically received from established market participants. Although independently received, the Manager does not have the transparency to view the underlying inputs which support the market quotation. Significant changes in the Broker Quote would have direct and proportional changes in the fair value of the security.

Reference instrument valuation estimates fair value by utilizing the correlation of the security to one or more broad-based securities, market indices, and/or other financial instruments, whose pricing information is readily available. Unobservable inputs may include those used in algorithm formulas based on percentage change in the

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reference instruments and/or weights of each reference instrument. Significant changes in the unobservable inputs would result in direct and proportional changes in the fair value of the security. These securities are categorized as Level 3 of the fair value hierarchy.

Fundamental analysis valuation estimates fair value by using an internal model that utilizes financial statements of the non-public underlying company. Significant changes in the unobservable inputs would result in direct and proportional changes in the fair value of the security. These securities are categorized as Level 3 of the fair value hierarchy.

Short-term debt instruments (such as commercial paper) having a remaining maturity of 60 days or less may be valued at amortized cost, so long as the amortized cost value of such short-term debt instruments is approximately the same as the fair value of the instrument as determined without the use of amortized cost valuation. These securities are categorized as Level 2 or Level 3 of the fair value hierarchy depending on the source of the base price.

### 4. SECURITIES AND OTHER INVESTMENTS

#### (a) Investments in Affiliates

An affiliate includes any company in which a Fund owns 5% or more of the company s outstanding voting shares. The table below represents transactions in and earnings from these affiliated issuers at December 31, 2018 (amounts in thousands, except number of shares).

#### PIMCO Dynamic Credit and Mortgage Income Fund

					Net	Un	hange in realized preciation				
	Shares Held	Shares	Shares	Shares Held	Realized	l		Mar	ket Value	Divid	dend
Security Name	at 06/30/2018	Purchase	d Sold	at 12/31/2018	Gain/(Los	s)(Dep	preciation)	12	/31/2018	Inco	ome
Sierra Hamilton Holder LLC	30,136,800	0	0	30,136,800	\$ (	) \$	(765)	\$	10,091	\$	0

A zero balance may reflect actual amounts rounding to less than one thousand.

#### (b) Investments in Securities

The Funds may utilize the investments and strategies described below to the extent permitted by each Fund s respective investment policies.

Loans and Other Indebtedness, Loan Participations and Assignments are direct debt instruments which are interests in amounts owed to lenders or lending syndicates by corporate, governmental, or other borrowers. A Fund s investments in loans may be in the form of direct investments, participations in loans or assignments of all or a portion of loans from third parties or exposure to investments in loans through investments in a mutual fund or other pooled investment vehicle. A loan is often administered by a bank or other financial institution (the agent ) that acts as agent for all holders. The agent administers the terms of the loan, as specified in the loan agreement. A Fund may invest in multiple series or tranches of a loan, which may have varying terms and carry different associated risks. A Fund generally has no right to enforce compliance with the terms of the loan agreement with the borrower. As a result, a Fund may be subject to the credit risk of both the borrower and the agent that is selling the loan agreement.

In the event of the insolvency of the agent selling a participation, a Fund may be treated as a general creditor of the agent and may not benefit from any set-off between the agent and the borrower. When a Fund purchases assignments from agents it acquires direct rights against the borrowers of the loans. These loans may include participations in bridge loans, which are loans taken out by borrowers

for a short period (typically less than one year) pending arrangement of more permanent financing through, for example, the issuance of bonds, frequently high yield bonds issued for the purpose of acquisitions.

Investments in loans are generally subject to risks similar to those of investments in other types of debt obligations, including, among others, credit risk, interest rate risk, variable and floating rate securities risk, and risks associated with mortgage-related securities. In addition, in many cases loans are subject to the risks associated with below-investment grade securities. The Funds may be subject to heightened or additional risks and potential liabilities and costs by investing in mezzanine and other subordinated loans, including those arising under bankruptcy, fraudulent conveyance, equitable subordination, environmental and other laws and regulations, and risks and costs associated with debt servicing and taking foreclosure actions associated with the loans.

Additionally, because loans are not ordinarily registered with the SEC or any state securities commission or listed on any securities exchange, there is usually less publicly available information about such instruments. In addition, loans may not be considered securities for purposes of the anti-fraud provisions under the federal securities laws and, as a result, as a purchaser of these instruments, a Fund may not be entitled to the anti-fraud protections of the federal securities laws. In the course of investing in such instruments, a Fund may come into possession of material nonpublic information and, because of

### Notes to Financial Statements (Cont.)

prohibitions on trading in securities of issuers while in possession of such information, the Fund may be unable to enter into a transaction in a publicly-traded security of that issuer when it would otherwise be advantageous for the Fund to do so. Alternatively, a Fund may choose not to receive material nonpublic information about an issuer of such loans, with the result that the Fund may have less information about such issuers than other investors who transact in such assets.

The types of loans and related investments in which the Funds may invest include, among others, senior loans, subordinated loans (including second lien loans, B-Notes and mezzanine loans), whole loans, commercial real estate and other commercial loans and structured loans. The Funds may acquire direct interests in loans through primary loan distributions and/or in private transactions. In the case of subordinated loans, there may be significant indebtedness ranking ahead of the borrower s obligation to the holder of such a loan, including in the event of the borrower s insolvency. Mezzanine loans are typically secured by a pledge of an equity interest in the mortgage borrower that owns the real estate rather than an interest in a mortgage.

Investments in loans may include unfunded loan commitments, which are contractual obligations for future funding. Unfunded loan commitments may include revolving credit facilities, which may obligate a Fund to supply additional cash to the borrower on demand. Unfunded loan commitments represent a future obligation in full, even though a percentage of the committed amount may not be utilized by the borrower. When investing in a loan participation, a Fund has the right to receive payments of principal, interest and any fees to which it is entitled only from the agent selling the loan agreement and only upon receipt of payments by the agent from the borrower. Because investing in unfunded loan commitments creates a future obligation for a Fund to provide funding to a borrower upon demand in exchange for a fee, the Fund will segregate or earmark liquid assets with the Fund s custodian in amounts sufficient to satisfy any such future obligations. A Fund may receive a commitment fee based on the undrawn portion of the underlying line of credit portion of a loan. In certain circumstances, a Fund may receive a penalty fee upon the prepayment of a loan by a borrower. Fees earned or paid are recorded as a component of interest income or interest expense, respectively, on the Statements of Operations. Unfunded loan commitments are reflected as a liability on the Statements of Assets and Liabilities.

Mortgage-Related and Other Asset-Backed Securities directly or indirectly represent a participation in, or are secured by and payable from, loans on real property. Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. These securities typically

provide a monthly payment which consists of both principal and interest. Interest may be determined by fixed or adjustable rates. In times of declining interest rates, there is a greater likelihood that a Fund s higher yielding securities will bore-paid with the Fund being unable to reinvest the proceeds in an investment with as great a yield. The rate of prepayments on underlying mortgages will affect the price and volatility of a mortgage-related security, and may have the effect of shortening or extending the effective duration of the security relative to what was anticipated at the time of purchase. Interest-only and principal-only securities are especially sensitive to interest rate changes, which can affect not only their prices but can also change the income flows and repayment assumptions about those investments. The timely payment of principal and interest of certain mortgage-related securities is guaranteed with the full faith and credit of the U.S. Government. Pools created and guaranteed by non-governmental issuers, including government-sponsored corporations, may be supported by various forms of insurance or guarantees, but there can be no assurance that private insurers or guarantors can meet their obligations under the insurance policies or guarantee arrangements. Many of the risks of investing in mortgage-related securities secured by commercial mortgage loans (CMBS) reflect the effects of local and other economic conditions on real estate markets, the ability of tenants to make lease payments, and the ability of a property to attract and retain tenants. These securities may be less liquid and may exhibit greater price volatility than other types of mortgage-related or other asset-backed securities. Other asset-backed securities are created from many types of assets, including, but not limited to, auto loans, accounts receivable such as credit card receivables and hospital account receivables, home equity loans, student loans, boat loans, mobile home loans, recreational vehicle loans, manufactured housing loans, aircraft leases, computer leases and syndicated bank loans. The Funds may invest in any level of the capital structure of an issuer of mortgage-backed or asset-backed securities, including the equity or first loss tranche.

Collateralized Debt Obligations (CDOs) include Collateralized Bond Obligations (CBOs), Collateralized Loan Obligations (CLOs) and other similarly structured securities. CBOs and CLOs are types of asset-backed securities. A CBO is a trust which is typically backed by a diversified pool of high risk, below investment grade fixed income securities. A CLO is a trust typically collateralized by a pool of loans, which may include, among others, domestic and foreign senior secured loans, senior unsecured loans, and subordinate corporate loans, including loans that may be rated below investment grade or equivalent unrated loans. For both CBOs and CLOs, the cash flows from the trust are split into two or more portions, called tranches, varying in risk and yield. The riskiest portion is the equity tranche which bears the bulk of defaults from the bonds or loans in the trust

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and serves to protect the other, more senior tranches from default in all but the most severe circumstances. Since it is partially protected from defaults, a senior tranche from a CBO trust or CLO trust typically has higher ratings and lower yields than the underlying securities, and can be rated investment grade. Despite the protection from the equity tranche, CBO or CLO tranches can experience substantial losses due to actual defaults, increased sensitivity to defaults due to collateral default and disappearance of protecting tranches, market anticipation of defaults and aversion to CBO or CLO securities as a class. The risks of an investment in a CDO depend largely on the type of the collateral securities and the class of the CDO in which a Fund invests. CDOs carry additional risks including, but not limited to, (i) the possibility that distributions from collateral securities will not be adequate to make interest or other payments, (ii) the collateral may decline in value or default, (iii) the risk that a Fund may invest in CDOs that are subordinate to other classes, and (iv) the complex structure of the security may not be fully understood at the time of investment and may produce disputes with the issuer or unexpected investment results.

Collateralized Mortgage Obligations (CMOs) are debt obligations of a legal entity that are collateralized by whole mortgage loans or private mortgage bonds and divided into classes. CMOs are structured into multiple classes, often referred to as tranches, with each class bearing a different stated maturity and entitled to a different schedule for payments of principal and interest, including prepayments. CMOs may be less liquid and may exhibit greater price volatility than other types of mortgage-related or asset-backed securities.

As CMOs have evolved, some classes of CMO bonds have become more common. For example, a Fund may invest in parallel-pay and planned amortization class ( PAC ) CMOs and multi-class pass-through certificate are structured to provide payments of principal on each payment date to more than one class. These simultaneous payments are taken into account in calculating the stated maturity date or final distribution date of each class, which, as with other CMO and multi-class pass-through structures, must be retired by its stated maturity date or final distribution date but may be retired earlier. PACs generally require payments of a specified amount of principal on each payment date. PACs are parallel-pay CMOs with the required principal amount on such securities having the highest priority after interest has been paid to all classes. Any CMO or multi-class pass-through structure that includes PAC securities must also have support tranches known as support bonds, companion bonds onon-PAC bonds which lend or absorb principal cash flows to allow the PAC securities to maintain their stated maturity risk compared to other mortgage-related securities, and usually provide a higher yield to compensate investors. If

principal cash flows are received in amounts outside a pre-determined range such that the support bonds cannot lend or absorb sufficient cash flows to the PAC securities as intended, the PAC securities are subject to heightened maturity risk. A Fund may invest in various tranches of CMO bonds, including support bonds and equity or first loss tranches (see Collateralized Debt Obligations above).

Stripped Mortgage-Backed Securities (SMBS) are derivative multi-class mortgage securities. SMBS are usually structured with two classes that receive different proportions of the interest and principal distributions on a pool of mortgage assets. An SMBS will have one class that will receive all of the interest (the interest-only or IO class), while the other class will receive the entire principal (the principal-only or PO class). IOs and POs can be extremely volatile in response to changes in interest rates. As interest rates rise and fall, the value of IOs tends to move in the same direction as interest rates. POs perform best when prepayments on the underlying mortgages rise since this increases the rate at which the principal is returned and the yield to maturity on the PO. When payments on mortgages underlying a PO are slower than anticipated, the life of the PO is lengthened and the yield to maturity is reduced. The yield to maturity on an IO class is extremely sensitive to the rate of principal payments (including prepayments) on the related underlying mortgage assets, and a rapid rate of principal payments may have a material adverse effect on a Fund's yield to maturity from these securities. If the underlying mortgage assets experience greater than anticipated prepayments of principal, the Funds may fail to recoup some or all of its initial investment in these securities even if the security is in one of the highest rating categories.

Payment In-Kind Securities (PIKs) may give the issuer the option at each interest payment date of making interest payments in either cash and/or additional debt securities. Those additional debt securities usually have the same terms, including maturity dates and interest rates, and associated risks as the original bonds. The daily market quotations of the original bonds may include the accrued interest (referred to as a dirty price) and require a pro rata adjustment from the unrealized appreciation (depreciation) on investments to interest receivable on the Statements of Assets and Liabilities.

Perpetual Bonds are fixed income securities with no maturity date but pay a coupon in perpetuity (with no specified ending or maturity date). Unlike typical fixed income securities, there is no obligation for perpetual bonds to repay principal. The coupon payments, however, are mandatory. While perpetual bonds have no maturity date, they may have a callable date in which the perpetuity is eliminated and the issuer may return the principal received on the specified call date. Additionally, a perpetual bond may have additional features, such as interest rate increases at periodic dates or an increase as of a predetermined point in the future.

### Notes to Financial Statements (Cont.)

Real Estate Investment Trusts ( REITs ) are pooled investment vehicles that own, and typically operate, income-producing real estate. If a REIT meets certain requirements, including distributing to shareholders substantially all of its taxable income (other than net capital gains), then it is not taxed on the income distributed to shareholders. Distributions received from REITs may be characterized as income, capital gain or a return of capital. A return of capital is recorded by a Fund as a reduction to the cost basis of its investment in the REIT. REITs are subject to management fees and other expenses, and so the Funds that invest in REITs will bear their proportionate share of the costs of the REITs operations.

Payments received for IOs are included in interest income on the Statements of Operations. Because no principal will be received at the maturity of an IO, adjustments are made to the cost of the security on a monthly basis until maturity. These adjustments are included in interest income on the Statements of Operations. Payments received for POs are treated as reductions to the cost and par value of the securities.

Restricted Investments are subject to legal or contractual restrictions on resale and may generally be sold privately, but may be required to be registered or exempted from such registration before being sold to the public. Private placement securities are generally considered to be restricted except for those securities traded between qualified institutional investors under the provisions of Rule 144A of the Securities Act of 1933. Disposal of restricted investments may involve time-consuming negotiations and expenses, and prompt sale at an acceptable price may be difficult to achieve. Restricted investments held by the Funds at December 31, 2018 are disclosed in the Notes to Schedules of Investments.

Securities Issued by U.S. Government Agencies or Government-Sponsored Enterprises are obligations of and, in certain cases, guaranteed by, the U.S. Government, its agencies or instrumentalities. Some U.S. Government securities, such as Treasury bills, notes and bonds, and securities guaranteed by the Government National Mortgage Association (GNMA or Ginnie Mae), are supported by the full faith and credit of the U.S. Government; others, such as those of the Federal Home Loan Banks, are supported by the right of the issuer to borrow from the U.S. Department of the Treasury (the U.S. Treasury); and others, such as those of the Federal National Mortgage Association (FNMA or Fannie Mae), are supported by the discretionary authority of the U.S. Government to purchase the agency s obligations. U.S. Government securities may include zero coupon securities. Zero coupon securities do not distribute interest on a current basis and tend to be subject to a greater risk than interest-paying securities.

Government-related guarantors (i.e., not backed by the full faith and credit of the U.S. Government) include FNMA and the Federal Home

Loan Mortgage Corporation (FHLMC or Freddie Mac ). FNMA is a government-sponsored corporation. FNMA purchases conventional (i.e., not insured or guaranteed by any government agency) residential mortgages from a list of approved seller/servicers which include state and federally chartered savings and loan associations, mutual savings banks, commercial banks and credit unions and mortgage bankers. Pass-through securities issued by FNMA are guaranteed as to timely payment of principal and interest by FNMA, but are not backed by the full faith and credit of the U.S. Government. FHLMC issues Participation Certificates (PCs), which are pass-through securities, each representing an undivided interest in a pool of residential mortgages. FHLMC guarantees the timely payment of interest and ultimate collection of principal, but PCs are not backed by the full faith and credit of the U.S. Government to purchase the agency s obligations.

Roll-timing strategies can be used where a Fund seeks to extend the expiration or maturity of a position, such as a TBA security on an underlying asset, by closing out the position before expiration and opening a new position with respect to substantially the same underlying asset with a later expiration date. TBA securities purchased or sold are reflected on the Statements of Assets and Liabilities as an asset or liability,

respectively. Recently finalized FINRA rules include mandatory margin requirements for the TBA market that require the Funds to post collateral in connection with their TBA transactions. There is no similar requirement applicable to the Funds TBA counterparties. The required collateralization of TBA trades could increase the cost of TBA transactions to the Funds and impose added operational complexity.

Warrants are securities that are usually issued together with a debt security or preferred security and that give the holder the right to buy a proportionate amount of common stock at a specified price. Warrants are freely transferable and are often traded on major exchanges. Warrants normally have a life that is measured in years and entitle the holder to buy common stock of a company at a price that is usually higher than the market price at the time the warrant is issued. Warrants may entail greater risks than certain other types of investments. Generally, warrants do not carry the right to receive dividends or exercise voting rights with respect to the underlying securities, and they do not represent any rights in the assets of the issuer. In addition, their value does not necessarily change with the value of the underlying securities, and they cease to have value if they are not exercised on or before their expiration date. If the market price of the underlying stock does not exceed the exercise price during the life of the warrant, the warrant will expire worthless. Warrants may increase the potential profit or loss to be realized from the investment as compared with investing the same amount in the underlying

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securities. Similarly, the percentage increase or decrease in the value of an equity security warrant may be greater than the percentage increase or decrease in the value of the underlying common stock. Warrants may relate to the purchase of equity or debt securities. Debt obligations with warrants attached to purchase equity securities have many characteristics of convertible securities and their prices may, to some degree, reflect the performance of the underlying stock. Debt obligations also may be issued with warrants attached to purchase additional debt securities at the same coupon rate. A decline in interest rates would permit a Fund to sell such warrants at a profit. If interest rates rise, these warrants would generally expire with no value.

### 5. BORROWINGS AND OTHER FINANCING TRANSACTIONS

The Funds may enter into the borrowings and other financing transactions described below to the extent permitted by each Fund s respective investment policies.

The following disclosures contain information on a Fund s ability to lend or borrow cash or securities to the extent permitted under the Act, which may be viewed as borrowing or financing transactions by a Fund. The location of these instruments in each Fund s financial statements is described below. For a detailed description of credit and counterparty risks that can be associated with borrowings and other financing transactions; please see Note 7, Principal Risks.

(a) Repurchase Agreements Under the terms of a typical repurchase agreement, a Fund purchases an underlying debt obligation (collateral) subject to an obligation of the seller to repurchase, and a Fund to resell, the obligation at an agreed-upon price and time. In an open maturity repurchase agreement, there is no pre-determined repurchase date and the agreement can be terminated by the Fund or counterparty at any time. The underlying securities for all repurchase agreements are held by a Fund s custodian or designated subcustodians underri-party repurchase agreements and in certain instances will remain in custody with the counterparty. The market value of the collateral must be equal to or exceed the total amount of the repurchase obligations, including interest. Repurchase agreements, if any, including accrued interest, are included on the Statements of Assets and Liabilities. Interest earned is recorded as a component of interest income on the Statements of Operations. In periods of increased demand for collateral, a Fund may pay a fee for the receipt of collateral, which may result in interest expense to the Fund.

(b) Reverse Repurchase Agreements In a reverse repurchase agreement, a Fund delivers a security in exchange for cash to a financial institution, the counterparty, with a simultaneous agreement to repurchase the same or substantially the same security at an agreed upon price and date. In an open maturity reverse repurchase

agreement, there is no pre-determined repurchase date and the agreement can be terminated by the Fund or counterparty at any time. A Fund is entitled to receive principal and interest payments, if any, made on the security delivered to the counterparty during the term of the agreement. Cash received in exchange for securities delivered plus accrued interest payments to be made by a Fund to counterparties are reflected as a liability on the Statements of Assets and Liabilities. Interest payments made by a Fund to counterparties are recorded as a component of interest expense on the Statements of Operations. In periods of increased demand for the security, a Fund may receive a fee for use of the security by the counterparty, which may result in interest income to the Fund. In the event the buyer of securities under a reverse repurchase agreement files for bankruptcy or becomes insolvent, a Fund s use of the proceeds of the agreement may be restricted pending a determination by the other party, or its trustee or receiver, whether to enforce a Fund s obligation to repurchase the securities. Reverse repurchase agreements involve leverage risk and also the risk that the market value of the securities to be repurchased may decline below the repurchase price; please see Note 7, Principal Risks.

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(c) Sale-Buybacks A sale-buyback financing transaction consists of a sale of a security by a Fund to a financial institution, the counterparty, with a simultaneous agreement to repurchase the same or substantially the same security at an agreed-upon price and date. A Fund is not entitled to receive principal and interest payments, if any, made on the security sold to the counterparty during the term of the agreement. The agreed-upon proceeds for securities to be repurchased by a Fund are reflected as a liability on the Statements of Assets and Liabilities. A Fund will recognize net income represented by the price differential between the price received for the transferred security and the agreed-upon repurchase price. This is commonly referred to as the price drop . A price drop consists of (i) the foregone interest and inflationary income adjustments, if any, a Fund would have otherwise received had the security not been sold and (ii) the negotiated financing terms between a Fund and counterparty. Foregone interest and inflationary income adjustments, if any, are recorded as components of interest income on the Statements of Operations. Interest payments based upon negotiated financing terms made by a Fund to counterparties are recorded as a component of interest expense on the Statements of Operations. In periods of increased demand for the security, a Fund may receive a fee for use of the security by the counterparty, which may result in interest income to the Fund. Sale-buybacks involve leverage risk and also the risk that the market value of the securities to be repurchased may decline below the repurchase price; please see Note 7, Principal Risks.

(d) Mortgage Dollar Rolls Mortgage dollar rolls involve a Fund selling securities for delivery in the current month and simultaneously

### Notes to Financial Statements (Cont.)

contracting to repurchase substantially similar (same type, same or similar interest rate and maturity) securities on a specified future date. The difference between the selling price and future purchase price is an adjustment to interest income on the Statements of Operations. During the roll period, a Fund forgoes principal and interest paid on the securities. A Fund s dollar roll transactions are intended to enhance the Fund s yield by earning a spread between the yield on the underlying mortgage securities and short-term interest rates. Dollar rolls involve leverage risk and also the risk that the market value of the securities to be repurchased may decline below the repurchase price, please see Note 7, Principal Risks. For tax years ending before July 1, 2018, RCS accounted for mortgage dollar rolls as financing transactions. Subject to IRS approval, for tax years ending after June 30, 2018, RCS intends to account for mortgage dollar rolls in each case as a sale or exchange. Please see Federal Income Tax Matters in the Notes to Financial Statements for information regarding RCS treatment of mortgage dollar rolls and its impact on the Fund s distributions and related tax consequences.

## 6. FINANCIAL DERIVATIVE INSTRUMENTS

The Funds may enter into the financial derivative instruments described below to the extent permitted by each Fund s respective investment policies.

The following disclosures contain information on how and why the Funds use financial derivative instruments, and how financial derivative instruments affect the Funds financial position, results of operations and cash flows. The location and fair value amounts of these instruments on the Statements of Assets and Liabilities and the net realized gain (loss) and net change in unrealized appreciation (depreciation) on the Statements of Operations, each categorized by type of financial derivative contract and related risk exposure, are included in a table in the Notes to Schedules of Investments. The financial derivative instruments outstanding as of period end and the amounts of net realized gain (loss) and net change in unrealized appreciation (depreciation) on financial derivative instruments during the period, as disclosed in the Notes to Schedules of Investments, serve as indicators of the volume of financial derivative activity for the Funds.

PIMCO Global StocksPLUS<sup>®</sup> & Income Fund is subject to regulation as a commodity pool under the Commodity Exchange Act pursuant to recent rule changes by the Commodity Futures Trading Commission (the CFTC). The Manager has registered with the CFTC as a Commodity Pool Operator and a Commodity Trading Adviser with respect to the Fund, and is a member of the National Futures Association. As a result, additional CFTC-mandated disclosure, reporting and recordkeeping obligations apply to PIMCO Global StocksPLUS<sup>®</sup> & Income Fund.

(a) Forward Foreign Currency Contracts may be engaged, in connection with settling planned purchases or sales of securities, to hedge the currency exposure associated with some or all of a Fund s securities or as part of an investment strategy. A forward foreign currency contract is an agreement between two parties to buy and sell a currency at a set price on a future date. The market value of a forward foreign currency contract fluctuates with changes in foreign currency exchange rates. Forward foreign currency contracts are marked to market daily, and the change in value is recorded by a Fund as an unrealized gain (loss). Realized gains (losses) are equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed and are recorded upon delivery or receipt of the currency. The contractual obligations of a buyer or seller of a forward foreign currency contract and recognizing the profit or loss on both positions simultaneously on the delivery date or, in some instances, paying a cash settlement before the designated date of delivery. These contracts may involve market risk in excess of the unrealized gain (loss) reflected on the Statements of Assets and Liabilities. Although forwards may be intended to minimize the risk of loss due to a decline in the value of the hedged currencies, at the same time, they tend to limit any potential gain which might result should the value of the currency changes unfavorably to the U.S. dollar. To mitigate such risk, cash or securities may be exchanged as collateral pursuant to the terms of the currency changes unfavorably to the U.S.

(b) Futures Contracts are agreements to buy or sell a security or other asset for a set price on a future date. A Fund may use futures contracts to manage its exposure to the securities markets or to movements in interest rates and currency values or for other investment purposes. Generally, a futures contract provides for the future sale by one party and purchase by another party of a specified quantity of the security or other financial instrument at a specified price and time. The primary risks associated with the use of futures contracts are the imperfect correlation between the change in market value of the securities held by a Fund and the prices of futures contracts and the possibility of an illiquid market. Futures contracts are valued based upon their quoted daily settlement prices. Upon entering into a futures contract, a Fund is required to deposit with its futures broker an amount of cash, U.S. Government and Agency Obligations, or select sovereign debt, in accordance with the initial margin requirements of the broker or exchange. Futures contracts are marked to market daily and based on changes in the price of the contracts, a Fund pays or receives cash or other eligible assets equal to the daily change in the value of the

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contract (variation margin). Gains (losses) are recognized but not considered realized until the contracts expire or close. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin included within exchange traded or centrally cleared financial derivative instruments on the Statements of Assets and Liabilities.

(c) Options Contracts An option on an instrument (or an index) is a contract that gives the holder of the option, in return for a premium, the right to buy from (in the case of a call) or sell to (in the case of a put) the writer of the option the instrument underlying the option (or the cash value of the index) at a specified exercise price at any time during the term of the option. Writing put options tends to increase a Fund s exposure to the underlying instrument. Writing call options tends to decrease a Fund s exposure to the underlying instrument. Writing call options tends to decrease a Fund s exposure to the underlying instrument. When a Fund writes a call or put, an amount equal to the premium received is recorded and subsequently marked to market to reflect the current value of the option written. These amounts are included on the Statements of Assets and Liabilities. Premiums received from writing options which expire are treated as realized gains. Premiums received from writing options which are exercised or closed are added to the proceeds or offset against amounts paid on the underlying futures, swap, security or currency transaction to determine the realized gain (loss). Certain options may be written with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms. A Fund as a writer of an option has no control over whether the underlying instrument may be sold ( call ) or purchased ( put ) and as a result bears the market risk of an unfavorable change in the price of the instrument underlying the written option. There is the risk a Fund may not be able to enter into a closing transaction because of an illiquid market.

Purchasing call options tends to increase a Fund s exposure to the underlying instrument. Purchasing put options tends to decrease a Fund s exposure to the underlying instrument. A Fund pays a premium which is included as an asset on the Statements of Assets and Liabilities and subsequently marked to market to reflect the current value of the option. Premiums paid for purchasing options which expire are treated as realized losses. Certain options may be purchased with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms. The risk associated with purchasing put and call options is limited to the premium paid. Premiums paid for purchasing options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realized gain (loss) when the underlying transaction is executed.

Foreign Currency Options may be written or purchased to be used as a short or long hedge against possible variations in foreign exchange rates or to gain exposure to foreign currencies.

Options on Exchange-Traded Futures Contracts (Futures Option) may be written or purchased to hedge an existing position or future investment, for speculative purposes or to manage exposure to market movements. A Futures Option is an option contract in which the underlying instrument is a single futures contract.

Options on Securities may be written or purchased to enhance returns or to hedge an existing position or future investment. An option on a security uses a specified security as the underlying instrument for the option contract.

(d) Swap Agreements are bilaterally negotiated agreements between a Fund and a counterparty to exchange or swap investment cash flows, assets, foreign currencies or market-linked returns at specified, future intervals. Swap agreements may be privately negotiated in the over the counter market (OTC swaps) or may be cleared through a third party, known as a central counterparty or derivatives clearing organization

(Centrally Cleared Swaps). A Fund may enter into asset, credit default, cross-currency, interest rate, total return, variance and other forms of swap agreements to manage its exposure to credit, currency, interest rate, commodity, equity and inflation risk. In connection with these agreements, securities or cash may be identified as collateral or margin in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default or bankruptcy/insolvency.

Centrally Cleared Swaps are marked to market daily based upon valuations as determined from the underlying contract or in accordance with the requirements of the central counterparty or derivatives clearing organization. Changes in market value, if any, are reflected as a component of net change in unrealized appreciation (depreciation) on the Statements of Operations. Daily changes in valuation of centrally cleared swaps, if any, are recorded as variation margin on the Statements of Assets and Liabilities. Centrally Cleared and OTC swap payments received or paid at the beginning of the measurement period are included on the Statements of Assets and Liabilities and represent premiums paid or received upon entering into the swap agreement to compensate for differences between the stated terms of the swap agreement and prevailing market conditions (credit spreads, currency exchange rates, interest rates, and other relevant factors). Upfront premiums received (paid) are initially recorded as liabilities (assets) and subsequently marked to market to reflect the current value of the swap. These upfront premiums are recorded as realized gain (loss) on the Statements of Operations or maturity of the swap. A liquidation payment received or made at the termination of the swap is recorded as realized gain (loss) on the Statements of Operations. Net periodic payments received or paid by a Fund are included as part of realized gain (loss) on the Statements of Operations.

### Notes to Financial Statements (Cont.)

For purposes of a Fund s investment policy adopted pursuant tRule 35d-1 under the 1940 Act (if any), the Fund will count derivative instruments at market value. For purposes of applying a Fund s other investment policies and restrictions, swap agreements, like other derivative instruments, may be valued by a Fund at market value, notional value or full exposure value (i.e., the sum of the notional amount for the contract plus the market value) or any combination of the foregoing (e.g., notional value for purposes of calculating the numerator and market value for purposes of calculating the denominator for compliance with a particular policy or restriction). See Note 6 Asset Segregation below. In the case of a credit default swap, in applying certain of a Fund s investment policies and restrictions, the Funds will value the credit default swap at its notional value or its full exposure value (i.e., the sum of the notional amount for the contract plus the market value), but may value the credit default swap at market value for purposes of applying certain of a Fund s other investment policies and restrictions. For example, a Fund may value credit default swaps at full exposure value for purposes of a Fund s credit quality guidelines (if any) because such value in general better reflects a Fund s actual economic exposure during the term of the credit default swap agreement. As a result, a Fund may, at times, have notional exposure to an asset class (before netting) that is greater or lesser than the stated limit or restriction noted in a Fund s prospectus. In this context, both the notional amount and the market value may be positive or negative depending on whether a Fund is selling or buying protection through the credit default swap. The manner in which certain securities or other instruments are valued by a Fund for purposes of applying investment policies and restrictions may differ from the manner in which those investments are valued by other types of investors.

Entering into swap agreements involves, to varying degrees, elements of interest, credit, market and documentation risk in excess of the amounts recognized on the Statements of Assets and Liabilities. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of contractual terms in the agreements and that there may be unfavorable changes in interest rates or the values of the asset upon which the swap is based.

A Fund s maximum risk of loss from counterparty credit risk is the discounted net value of the cash flows to be received from the counterparty over the contract s remaining life, to the extent that amount is positive. The risk may be mitigated by having a master netting arrangement between a Fund and the counterparty and by the posting of collateral to a Fund to cover a Fund s exposure to the counterparty.

To the extent a Fund has a policy to limit the net amount owed to or to be received from a single counterparty under existing swap agreements,

such limitation only applies to counterparties to OTC swaps and does not apply to centrally cleared swaps where the counterparty is a central counterparty or derivatives clearing organization.

Credit Default Swap Agreements on corporate, loan, sovereign, U.S. municipal or U.S. Treasury issues are entered into to provide a measure of protection against defaults of the issuers (*i.e.*, to reduce risk where a Fund owns or has exposure to the referenced obligation) or to take an active long or short position with respect to the likelihood of a particular issuer s default. Credit default swap agreements involve one party making a stream of payments (referred to as the buyer of protection) to another party (the seller of protection) in exchange for the right to receive a specified return in the event that the referenced entity, obligation or index, as specified in the swap agreement, undergoes a certain credit event. As a seller of protection on credit default swap agreements, a Fund will generally receive from the buyer of protection a fixed rate of income throughout the term of the swap provided that there is no credit event. As the seller, a Fund would effectively add leverage to its portfolio because, in addition to its total net assets, a Fund would be subject to investment exposure on the notional amount of the swap.

If a Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, a Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation, other

deliverable obligations or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. If a Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, a Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. Recovery values are estimated by market makers considering either industry standard recovery rates or entity specific factors and considerations until a credit event occurs. If a credit event has occurred, the recovery value is determined by a facilitated auction whereby a minimum number of allowable broker bids, together with a specified valuation method, are used to calculate the settlement value. The ability to deliver other obligations may result in a cheapest-to-deliver option (the buyer of protection s right to choose the deliverable obligation with the lowest value following a credit event).

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Credit default swap agreements on corporate or sovereign issues involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a default or other credit event. If a credit event occurs and cash settlement is not elected, a variety of other deliverable obligations may be delivered in lieu of the specific referenced obligation. The ability to deliver other obligations may result in a cheapest-to-deliver option (the buyer of protection s right to choose the deliverable obligation with the lowest value following a credit event).

Credit default swap agreements on asset-backed securities involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event that the referenced entity, obligation or index, as specified in the agreement, undergoes a certain credit event. Unlike credit default swaps on corporate, loan, sovereign, U.S. municipal or U.S. Treasury issues, deliverable obligations in most instances would be limited to the specific referenced obligation, or in some cases, specific tranches of the specified reference obligation, as performance for asset-backed securities can vary across deals. Prepayments, principal paydowns, and other writedown or loss events on the underlying mortgage loans will reduce the outstanding principal balance of the referenced obligation. These reductions may be temporary or permanent as defined under the terms of the swap agreement and the notional amount for the swap agreement will be adjusted by corresponding amounts. A Fund may use credit default swaps on asset-backed securities to provide a measure of protection against defaults of the referenced obligation or to take an active long or short position with respect to the likelihood of a particular referenced obligation s default.

Credit default swap agreements on credit indices involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a write-down, principal shortfall, interest shortfall or default of all or part of the referenced entities comprising the credit index. A credit index is a basket of credit instruments or exposures designed to be representative of some part of the credit market as a whole. These indices are made up of reference credits that are judged by a poll of dealers to be the most liquid entities in the credit default swap market based on the sector of the index. Components of the indices may include, but are not limited to, investment grade securities, high yield securities, asset-backed securities, emerging markets, and/or various credit ratings within each sector. Credit indices are traded using credit default swaps with standardized terms including a fixed spread and standard maturity dates. An index credit default swap references all the names in the index, and if there is a default, the credit event is settled based on that name s weight in the index. The composition of the indices changes periodically, usually every six months, and for most indices, each name

has an equal weight in the index. Credit default swaps on credit indices may be used to hedge a portfolio of credit default swaps or bonds, which is less expensive than it would be to buy many credit default swaps to achieve a similar effect or to take an active long or short position with respect to the likelihood of a particular referenced obligation s default. Credit default swaps on indices are instruments often used to attempt to protect investors owning bonds against default, but may also be used for speculative purposes.

Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate, loan, sovereign, U.S. municipal or U.S. Treasury issues as of period end, if any, are disclosed in the Notes to Schedules of Investments. They serve as an indicator of the current status of payment/performance risk and represent the likelihood or risk of default for the reference entity. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. For credit default swap agreements on asset-backed securities and credit indices, the quoted market prices and resulting values serve as the indicator of the current status of the payment/performance risk. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity is credit event occurring as defined under the terms of default or other credit event as a defined under the terms of the agreement.

The maximum potential amount of future payments (undiscounted) that a Fund as a seller of protection could be required to make under a credit default swap agreement equals the notional amount of the agreement. Notional amounts of each individual credit default swap agreement outstanding as of period end for which a Fund is the seller of protection are disclosed in the Notes to Schedules of Investments. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by a Fund for the same referenced entity or entities.

Interest Rate Swap Agreements may be entered into to help hedge against interest rate risk exposure and to maintain a Fund s ability to generate income at prevailing market rates. The value of the fixed rate bonds that the Funds hold may decrease if interest rates rise. To help hedge against this risk and to maintain its ability to generate income at prevailing market rates, a Fund may enter into interest rate swap

### Notes to Financial Statements (Cont.)

agreements. Interest rate swap agreements involve the exchange by a Fund with another party for their respective commitment to pay or receive interest on the notional amount of principal. Certain forms of interest rate swap agreements may include: (i) interest rate caps, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates exceed a specified rate, or cap , (ii) interest rate floors, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates fall below a specified rate, or floor , (iii) interest rate collars, under which a party sells a cap and purchases a floor or vice versa in an attempt to protect itself against interest rate movements exceeding given minimum or maximum levels, (iv) callable interest rate swaps, under which the buyer pays an upfront fee in consideration for the right to early terminate the swap transaction in whole, at zero cost and at a predetermined date and time prior to the maturity date, (v) spreadlocks, which allow the interest rate swap users to lock in the forward differential (or spread) between the interest rate swap rate and a specified benchmark, or (vi) basis swaps, under which two parties can exchange variable interest rates based on different segments of money markets.

Total Return Swap Agreements are entered into to gain or mitigate exposure to the underlying reference asset. Total return swap agreements involve commitments where single or multiple cash flows are exchanged based on the price of an underlying reference asset and on a fixed or variable interest rate. Total return swap agreements may involve commitments to pay interest in exchange for a market-linked return. One counterparty pays out the total return of a specific underlying reference asset, which may include a single security, a basket of securities, or an index, and in return receives a fixed or variable rate. At the maturity date, a net cash flow is exchanged where the total return is equivalent to the return of the underlying reference asset less a financing rate, if any. As a receiver, a Fund would receive payments based on any net positive total return, and would owe payments in the event of a net negative total return. A fund s use of a total return swap exposes the Fund to credit loss in the event of nonperformance by the swap counterparty. Risk may also arise from the unanticipated movements in value of exchange rates, interest rates, securities, or the index.

Asset Segregation Certain transactions described above can be viewed as constituting a form of borrowing or financing transaction by a Fund. In such event, a Fund will cover its obligation under such transactions by segregating or earmarking assets in accordance with procedures adopted by the Board, in which case such transactions will not be considered senior securities by a Fund. With respect to

forwards, futures contracts, options and swaps that are contractually required to cash settle (i.e., where physical delivery of the underlying reference asset is not permitted), a Fund (other than PIMCO Dynamic Income Fund and PIMCO Income Opportunity Fund) is permitted to segregate or earmark liquid assets equal to a Fund s dailynarked-to-market net obligation under the derivative instrument, if any, rather than the derivative s full notional value. For PIMCO Dynamic Income Fund and PIMCO Income Opportunity Fund, with respect to forwards and futures contracts and interest rate swaps that are contractually required to cash settle (i.e., where physical delivery of the underlying reference asset is not permitted), the Fund is permitted to segregate or earmark liquid assets equal to the Fund s dailynarked-to-market net obligation under the derivative instrument, if any, rather than the derivative s full notional value, but may segregate full notional value, as applicable, with respect to certain other derivative instruments (including written credit default swaps and written options) that contractually require or permit physical delivery of securities or other underlying assets. By segregating or earmarking liquid assets equal to only its net marked-to-market obligation under certain derivatives that are required to cash settle, a Fund will have the ability to employ leverage to a greater extent than if a Fund were to segregate or earmark liquid assets equal to the derivative.

### 7. PRINCIPAL RISKS

In the normal course of business, the Funds trade financial instruments and enter into financial transactions where risk of potential loss exists due to such things as changes in the market (market risk) or failure or inability of the other party to a transaction to perform (credit and counterparty risk). See below for a detailed description of select principal risks. For a more comprehensive list of potential risks the Funds may be subject to, please see the Important Information About the Funds.

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Market Risks A Fund s investments in financial derivative instruments and other financial instruments expose the Fund to various risks such as, but not limited to, interest rate, foreign (non-U.S.) currency, equity and commodity risks.

Interest rate risk is the risk that fixed income securities and other instruments held by a Fund will decline in value because of changes in interest rates. As nominal interest rates rise, the value of certain fixed income securities held by a Fund is likely to decrease. A nominal interest rate can be described as the sum of a real interest rate and an expected inflation rate. Interest rate changes can be sudden and unpredictable, and a Fund may lose money if these changes are not anticipated by the Fund s management. Variable rate securities may decline in value if their interest rates do not rise as much, or as quickly,

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as interest rates in general. A Fund may not be able to hedge against changes in interest rates or may choose not to do so for cost or other reasons. In addition, any hedges may not work as intended.

Fixed income securities with longer durations tend to be more sensitive to changes in interest rates, usually making them more volatile than securities with shorter durations. Duration is a measure used to determine the sensitivity of a security s price to changes in interest rates that incorporates a security s yield, coupon, final maturity and call features, among other characteristics. Duration is useful primarily as a measure of the sensitivity of a fixed income security s market price to interest rate (i.e. yield) movements. All other things remaining equal, for each one percentage point increase in interest rates, the value of a portfolio of fixed income investments would generally be expected to decline by one percent for every year of the portfolio s average duration above zero. For example, the value of a portfolio of fixed income securities with an average duration of three years would generally be expected to decline by approximately 3% if interest rates rose by one percentage point. Convexity is an additional measure used to understand a security s interest rate sensitivity. Convexity measures the rate of change of duration in response to changes in interest rates and may be positive or negative. Securities with negative convexity may experience greater losses during periods of rising interest rates, and accordingly Funds holding such securities may be subject to a greater risk of losses in periods of rising interest rates.

A wide variety of factors can cause interest rates to rise (e.g., central bank monetary policies, inflation rates, general economic conditions, etc.). This risk may be particularly acute in the current market environment because market interest rates are currently near historically low levels. Thus, the Funds currently face a heightened level of interest rate risk, especially since the Federal Reserve Board has ended its quantitative easing program and has begun, and may continue, to raise interest rates. To the extent the Federal Reserve Board continues to raise interest rates, there is a risk that rates across the financial system may rise. During periods of very low or negative interest rates, a Fund may be unable to maintain positive returns. Changing interest rates, including rates that fall below zero, may have unpredictable effects on markets, may result in heightened market volatility and may detract from Fund performance to the extent a Fund is exposed to such interest rates. Rising interest rates may result in a decline in value of a Fund s fixed-income investments and in periods of volatility. Further, while U.S. bond markets have steadily grown over the past three decades, dealer market making ability has remained relatively stagnant. As a result, dealer inventories of certain types of bonds and similar instruments, which provide a core indication of the ability of financial intermediaries to make markets, are at or near historic lows in relation to market size. Because market makers provide

stability to a market through their intermediary services, the significant reduction in dealer inventories could potentially lead to decreased liquidity and increased volatility in the fixed income markets. Such issues may be exacerbated during periods of economic uncertainty. All of these factors, collectively and/or individually, could cause a Fund to lose value.

Foreign (non-U.S.) securities in this report are classified by the country of incorporation of a holding. In certain instances, a security s country of incorporation may be different from its country of economic exposure. If a Fund invests directly in foreign (non-U.S.) currencies or in securities that trade in, and receive revenues in, foreign (non-U.S.) currencies, or in financial derivatives that provide exposure to foreign (non-U.S.) currencies, it will be subject to the risk that those currencies will decline in value relative to the base currency of the Fund, or, in the case of hedging positions, that the Fund s base currency will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, intervention (or the failure to intervene) by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the United States or abroad. As a result, a Fund s investments in foreign currency denominated securities may reduce the Fund s returns.

The market values of a Fund s investments may decline due to general market conditions which are not specifically related to a particular company or issuer, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment. They may also decline due to factors which affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. Equity securities and equity related investments generally have greater market price volatility than fixed income securities, although under certain market conditions fixed income securities may have comparable or greater price volatility. Credit ratings downgrades may also negatively affect securities held by a Fund. Even when markets perform well, there is no assurance that the investments held by a Fund will increase in value along with the broader market. In addition, market risk includes the risk that geopolitical events will disrupt the economy on a national or global level.

A Fund s investments in commodity-linked financial derivative instruments may subject the Fund to greater market price volatility than investments in traditional securities. The value of commodity-linked financial derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as

#### Notes to Financial Statements (Cont.)

drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments.

Credit and Counterparty Risks A Fund will be exposed to credit risk to parties with whom it trades and will also bear the risk of settlement default. A Fund seeks to minimize concentrations of credit risk by undertaking transactions with a large number of counterparties on recognized and reputable exchanges, where applicable. OTC derivative transactions are subject to the risk that a counterparty to the transaction will not fulfill its contractual obligations to the other party, as many of the protections afforded to centrally cleared derivative transactions might not be available for OTC derivative transactions. For derivatives traded on an exchange or through a central counterparty, credit risk resides with a Fund s clearing broker, or the clearinghouse itself, rather than with a counterparty in an OTC derivative transaction. A Fund could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a financial derivatives contract, repurchase agreement or a loan of portfolio securities, is unable or unwilling to make timely principal and/or interest payments, or to otherwise honor its obligations. Securities are subject to varying degrees of credit risk, which are often reflected in credit ratings.

Similar to credit risk, a Fund may be exposed to counterparty risk, or the risk that an institution or other entity with which the Fund has unsettled or open transactions will default. PIMCO, as the Manager, seeks to minimize counterparty risks to the Funds through a number of ways. Prior to entering into transactions with a new counterparty, the PIMCO Counterparty Risk Committee conducts an extensive credit review of such counterparty and must approve the use of such counterparty. Furthermore, pursuant to the terms of the underlying contract, to the extent that unpaid amounts owed to a Fund exceed a predetermined threshold, such counterparty is required to advance collateral to the Fund in the form of cash or securities equal in value to the unpaid amount owed to the Fund. A Fund may invest such collateral in securities or other instruments and will typically pay interest to the counterparty on the collateral received. If the unpaid amount owed to a Fund subsequently decreases, the Fund would be required to return to the counterparty all or a portion of the collateral previously advanced. PIMCO s attempts to minimize counterparty risk may, however, be unsuccessful.

All transactions in listed securities are settled/paid for upon delivery using approved counterparties. The risk of default is considered minimal, as delivery of securities sold is only made once a Fund has received payment. Payment is made on a purchase once the securities have been delivered by the counterparty. The trade will fail if either party fails to meet its obligation.

## 8. MASTER NETTING ARRANGEMENTS

A Fund may be subject to various netting arrangements ( Master Agreements ) with select counterparties. Master Agreements govern the terms of certain transactions, and are intended to reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that is intended to improve legal certainty. Each type of Master Agreement governs certain types of transactions. Different types of transactions may be traded out of different legal entities or affiliates of a particular organization, resulting in the need for multiple agreements with a single counterparty. As the Master Agreements are specific to unique operations of different asset types, they allow a Fund to close out and net its total exposure to a counterparty in the event of a default with respect to all the transactions governed under a single Master Agreement with a counterparty. For financial reporting purposes the Statements of Assets and Liabilities generally present derivative assets and liabilities on a gross basis, which reflects the full risks and exposures prior to netting.

Master Agreements can also help limit counterparty risk by specifying collateral posting arrangements at pre-arranged exposure levels. Under most Master Agreements, collateral is routinely transferred if the total net exposure to certain transactions (net of existing collateral already in place) governed under the relevant Master Agreement with a counterparty in a given account exceeds a specified threshold, which typically ranges from zero to \$250,000 depending on the counterparty and the type of Master Agreement. United States Treasury Bills and U.S. dollar cash are generally the preferred forms of collateral, although other securities may be used depending on the terms outlined in the applicable

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Master Agreement. Securities and cash pledged as collateral are reflected as assets on the Statements of Assets and Liabilities as either a component of Investments at value (securities) or Deposits with counterparty. Cash collateral received is not typically held in a segregated account and as such is reflected as a liability on the Statements of Assets and Liabilities as Deposits from counterparty. The market value of any securities received as collateral is not reflected as a component of NAV. A Fund s overall exposure to counterparty risk can change substantially within a short period, as it is affected by each transaction subject to the relevant Master Agreement.

Master Repurchase Agreements and Global Master Repurchase Agreements (individually and collectively Master Repo Agreements ) govern repurchase, reverse repurchase, and certain sale-buyback transactions between a Fund and select counterparties. Master Repo Agreements maintain provisions for, among other things, initiation, income payments, events of default, and maintenance of collateral. The market value of transactions under the Master Repo Agreement, collateral pledged or received, and the net exposure by counterparty as of period end are disclosed in the Notes to Schedules of Investments.

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Master Securities Forward Transaction Agreements (Master Forward Agreements) govern certain forward settling transactions, such as TBA securities, delayed-delivery or certain sale-buyback transactions by and between a Fund and select counterparties. The Master Forward Agreements maintain provisions for, among other things, transaction initiation and confirmation, payment and transfer, events of default, termination, and maintenance of collateral. The market value of forward settling transactions, collateral pledged or received, and the net exposure by counterparty as of period end is disclosed in the Notes to Schedules of Investments.

Customer Account Agreements and related addenda govern cleared derivatives transactions such as futures, options on futures, and cleared OTC derivatives. Such transactions require posting of initial margin as determined by each relevant clearing agency which is segregated in an account at a futures commission merchant (FCM) registered with the CFTC. In the United States, counterparty risk may be reduced as creditors of an FCM cannot have a claim to Fund assets in the segregated account. Portability of exposure reduces risk to the Funds. Variation margin, or changes in market value, are exchanged daily, but may not be netted between futures and cleared OTC derivatives unless the parties have agreed to a separate arrangement in respect of portfolio margining. The market value or accumulated unrealized appreciation (depreciation), initial margin posted, and any unsettled variation margin as of period end are disclosed in the Notes to Schedules of Investments.

Prime Broker Arrangements may be entered into to facilitate execution and/or clearing of listed equity option transactions or short sales of equity securities between a Fund and selected counterparties. The arrangements provide guidelines surrounding the rights, obligations, and other events, including, but not limited to, margin, execution, and settlement. These agreements maintain provisions for, among other things, payments, maintenance of collateral, events of default, and termination. Margin and other assets delivered as collateral are typically in the possession of the prime broker and would offset any obligations due to the prime broker. The market values of listed options and securities sold short and related collateral are disclosed in the Notes to Schedules of Investments.

International Swaps and Derivatives Association, Inc. Master Agreements and Credit Support Annexes ( ISDA Master Agreements ) govern bilateral OTC derivative transactions entered into by a Fund with select counterparties. ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral posting and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to

terminate early could be material to the financial statements. In limited circumstances, the ISDA Master Agreement may contain additional provisions that add counterparty protection beyond coverage of existing daily exposure if the counterparty has a decline in credit quality below a predefined level. These amounts, if any, may be segregated with a third-party custodian. The market value of OTC financial derivative instruments, collateral received or pledged, and net exposure by counterparty as of period end are disclosed in the Notes to Schedules of Investments.

## 9. FEES AND EXPENSES

(a) Management Fee Pursuant to the Investment Management Agreement with PIMCO (the Agreement ), and subject to the supervision of the Board, PIMCO is responsible for providing to each Fund investment guidance and policy direction in connection with the management of the Fund, including oral and written research, analysis, advice, and statistical and economic data and information. In addition, pursuant to the

Agreement and subject to the general supervision of the Board, PIMCO, at its expense, provides or causes to be furnished most other supervisory and administrative services the Funds require, including but not limited to, expenses of most third-party service providers (e.g., audit, custodial, legal, transfer agency, printing) and other expenses, such as those associated with insurance, proxy solicitations and mailings for shareholder meetings, NYSE listing and related fees, tax services, valuation services and other services the Funds require for their daily operations.

Pursuant to the Agreement, PIMCO receives an annual fee, payable monthly, at the annual rates shown in the table below:

Fund Name	Annual Rate
PCM Fund, Inc.	$0.900\%^{(1)}$
PIMCO Global StocksPLUS <sup>®</sup> & Income Fund	$1.105\%^{(2)}$
PIMCO Income Opportunity Fund	1.055%(1)
PIMCO Strategic Income Fund, Inc.	0.955%(3)
PIMCO Dynamic Credit and Mortgage Income Fund	$1.150\%^{(4)}$
PIMCO Dynamic Income Fund	1.150%(4)

(1) Management fees calculated based on the Fund s average daily total managed assets. Total managed assets refer to the total assets of each Fund (including assets attributable to any reverse repurchase agreements, borrowings and preferred shares that may be outstanding) minus accrued liabilities (other than liabilities representing reverse repurchase agreements and borrowings).

(2) Management fees calculated based on the Fund s average daily total managed assets. Total managed assets refer to the total assets of each Fund (including assets attributable to any preferred shares and borrowings that may be outstanding) minus accrued liabilities (other than liabilities representing borrowings).

(3) Management fees calculated based on the Fund s average daily net asset value (including daily net assets attributable to any preferred shares of the Fund that may be outstanding).

(4) Management fees calculated based on the Fund s average daily total managed assets. Total managed assets includes total assets of the Fund (including assets attributable to any reverse repurchase agreements, dollar rolls, borrowings and preferred shares that may be outstanding) minus accrued liabilities (other than liabilities representing reverse repurchase agreements, dollar rolls and borrowings).

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#### Notes to Financial Statements (Cont.)

(b) Fund Expenses Each Fund bears other expenses, which may vary and affect the total level of expenses paid by shareholders, such as (i) salaries and other compensation or expenses, including travel expenses of any of the Fund s executive officers and employees, if any, who are not officers, directors, shareholders, members, partners or employees of PIMCO or its subsidiaries or affiliates; (ii) taxes and governmental fees, if any, levied against the Fund; (iii) brokerage fees and commissions and other portfolio transaction expenses incurred by or for the Fund (including, without limitation, fees and expenses of outside legal counsel or third-party consultants retained in connection with reviewing, negotiating and structuring specialized loan and other investments made by the Fund, subject to specific or general authorization by the Fund s Board (for example, so-called broken-deal costs (e.g., fees, costs, expenses and liabilities, including, for example, due diligence-related fees, costs, expenses and liabilities, with respect to unconsummated investments))); (iv) expenses of the Fund s securities lending (if any), including any securities lending agent fees, as governed by a separate securities lending agreement; (v) costs, including interest expense, of borrowing money or engaging in other types of leverage financing, including, without limitation, through the use by the Fund of reverse repurchase agreements, tender option bonds, bank borrowings and credit facilities; (vi) costs, including dividend and/or interest expenses and other costs (including, without limitation, offering and related legal costs, fees to brokers, fees to auction agents, fees to transfer agents, fees to ratings agencies and fees to auditors associated with satisfying ratings agency requirements for preferred shares or other securities issued by the Fund and other related requirements in the Fund s organizational documents) associated with the Fund s issuance, offering, redemption and maintenance of preferred shares, commercial paper or other senior securities for the purpose of incurring leverage; (vii) fees and expenses of any underlying funds or other pooled investment vehicles in which the Fund invests; (viii) dividend and interest expenses on short positions taken by the Fund; (ix) fees and expenses, including travel expenses, and fees and expenses of legal counsel retained for their benefit, of Trustees who are not officers, employees, partners, shareholders or members of PIMCO or its subsidiaries or affiliates; (x) extraordinary expenses, including extraordinary legal expenses, that may arise, including expenses incurred in connection with litigation, proceedings, other claims, and the legal obligations of the Fund to indemnify its Trustees, officers, employees, shareholders, distributors, and agents with respect thereto; (xi) organizational and offering expenses of the Fund, including with respect to share offerings, such as rights offerings and shelf offerings, following the Fund s initial offering, and expenses associated with tender offers and other share repurchases and redemptions; and (xii) expenses of the Fund which are capitalized in accordance with U.S. GAAP.

Each of the Trustees of the Funds who is not an interested person under Section 2(a)(19) of the Act, (the Independent Trustees ) also serves as a trustee of a number of other closed-end funds for which PIMCO serves as investment manager (together with the Funds, the PIMCOClosed-End Funds ), as well as PIMCO Flexible Credit Income Fund and PIMCO Flexible Municipal Income Fund, each a closed end management investment company managed by PIMCO that is operated as an interval fund (the PIMCO Interval Funds ), and PIMCO-Managed Accounts Trust, an open-end management investment company with multiple series for which PIMCO serves as investment adviser and administrator (PMAT and, together with the PIMCOclosed-End Funds and the PIMCO Interval Funds, the PIMCO-Managed Funds ). In addition, each of the Independent Trustees also serves as a trustee of certain investment companies (together, the Allianz-Managed Funds ), for which Allianz Global Investors U.S. LLC (AllianzGI U.S. ), an affiliate of PIMCO, serves as investment manager. Prior to the close of business on September 5, 2014, a predecessor entity of AllianzGI U.S. served as investment manager of PMAT and the PIMCO Closed-End Funds other than PIMCO Energy and Tactical Credit Opportunities Fund.

Each Independent Trustee currently receives annual compensation of \$225,000 for his or her service on the Boards of the PIMCO-Managed Funds, payable quarterly. The Independent Chairman of the Boards receives an additional \$75,000 per year, payable quarterly. The Audit Oversight Committee Chairman receives an additional \$50,000 annually, payable quarterly. Trustees are also reimbursed for meeting-related expenses.

Each Trustee s compensation for his or her service as a Trustee on the Boards of the PIMCO-Managed Funds and other costs in connection with joint meetings of such Funds are allocated among the PIMCO-Managed Funds, as applicable, on the basis of fixed percentages among PMAT, the PIMCO Interval Funds and the PIMCO Closed-End Funds. Trustee compensation and other costs will then be further allocated pro rata among the individual PIMCO-Managed Funds within each grouping based on each such PIMCO-Managed Fund s relative net assets.

## 10. RELATED PARTY TRANSACTIONS

The Manager is a related party. Fees payable to this party are disclosed in Note 9, Fees and Expenses, and the accrued related party fee amounts are disclosed on the Statements of Assets and Liabilities.

Certain Funds are permitted to purchase or sell securities from or to certain related affiliated funds under specified conditions outlined in procedures adopted by the Board. The procedures have been designed to ensure that any purchase or sale of securities by the Funds from or to another fund or portfolio that are, or could be, considered an

December 31, 2018 (Unaudited)

affiliate, or an affiliate of an affiliate, by virtue of having a common investment adviser (or affiliated investment advisers), common Trustees and/or common officers complies with Rule 17a-7 under the Act. Further, as defined under the procedures, each transaction is effected at the current market price. Purchases and sales of securities pursuant to Rule 17a-7 under the Act for the period ended December 31, 2018, were as follows (amounts in thousands):

Fund Name	Pur	chases	S	Sales
PCM Fund, Inc.	\$	567	\$	265
PIMCO Global StocksPLUS® & Income Fund		89		7,321
PIMCO Income Opportunity Fund		8,655		1,824
PIMCO Strategic Income Fund, Inc.		3,039		1,432
PIMCO Dynamic Credit and Mortgage Income Fund		69,574		12,974
PIMCO Dynamic Income Fund		41,795		6,529

A zero balance may reflect actual amounts rounding to less than one thousand.

# 11. GUARANTEES AND INDEMNIFICATIONS

Under the organizational documents of PIMCO Global StocksPLUS<sup>®</sup> & Income Fund, PIMCO Income Opportunity Fund, PIMCO Dynamic Credit and Mortgage Income Fund and PIMCO Dynamic Income Fund each Trustee and officer is indemnified, to the extent permitted by the Act, against certain liabilities that may arise out of performance of their duties to the Funds. Under the organizational documents of PCM Fund, Inc., and PIMCO Strategic Income Fund, Inc., each Director and officer is indemnified to the fullest extent permitted by Maryland law and the Act. For PCM Fund, Inc., employees and agents of the Fund are also

indemnified to the maximum extent permitted by Maryland Law and the Act. For PIMCO Strategic Income Fund, Inc., employees and agents of the Fund may be indemnified to the extent determined by the Board and subject to the limitations of the Act. Additionally, in the normal course of business, the Funds enter into contracts that contain a variety of indemnification clauses. The Funds maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Funds that have not yet occurred. However, the Funds have not had prior claims or losses pursuant to these contracts.

# 12. PURCHASES AND SALES OF SECURITIES

The length of time a Fund has held a particular security is not generally a consideration in investment decisions. A change in the securities held by a Fund is known as portfolio turnover. Each Fund may engage in frequent and active trading of portfolio securities to achieve its investment objective, particularly during periods of volatile market movements. High portfolio turnover may involve correspondingly greater transaction costs to a Fund, including brokerage commissions or dealer mark-ups and other transaction costs on the sale of securities and reinvestments in other securities. Such sales may also result in realization of taxable capital gains, including short-term capital gains (which are generally taxed at ordinary income tax rates). The transaction costs and tax effects associated with portfolio turnover may adversely affect a shareholder s performance. The portfolio turnover rates are reported in the Financial Highlights.

Purchases and sales of securities (excluding short-term investments) for the period ended December 31, 2018, were as follows (amounts in thousands):

	U.S. Government/Agency		All Other	
Fund Name	Purchases	Sales Purchases		Sales
PCM Fund, Inc.	\$ 1,132	\$ 1,406	\$ 13,904	\$ 8,444
PIMCO Global StocksPLUS <sup>®</sup> & Income Fund	325,656	319,320	22,569	17,542
PIMCO Income Opportunity Fund	0	4,501	75,694	53,281
PIMCO Strategic Income Fund, Inc.	92,223	102,874	62,438	13,730
PIMCO Dynamic Credit and Mortgage Income Fund	4,703	38,485	676,633	417,646
PIMCO Dynamic Income Fund	2,334	15,730	306,587	140,554

A zero balance may reflect actual amounts rounding to less than one thousand.

# 13. COMMON SHARES OFFERING

On March 23, 2017, the SEC declared effective a registration statement filed using the shelf registration process for PIMCO Dynamic Income Fund. Pursuant to the shelf registration, PIMCO Dynamic Income Fund may offer and sell, from time to time, in one or more offerings, up to 9,500,000 of its Common Shares, par value \$0.00001 per share. The aggregate sale proceeds for the sales of the PIMCO Dynamic Income Fund Common Shares are subject to an aggregate cap of \$275,685,250. The Fund may not sell any Common Shares at a price below the NAV of such Common Shares, exclusive of any distributing commission or discount. Sales of the Common Shares, if any, may be

made in negotiated transactions or transactions that are deemed to be at the market , including sales made directly on the NYSE or sales made to or through a market maker other than on an exchange. During the period ended December 31, 2018, the Fund sold 1,701,693 Common Shares. Proceeds from the offerings during the period ended December 31, 2018 (net of commissions and fees) were \$54,996,940.

On July 6, 2018, the SEC declared effective a registration statement filed using the shelf registration process for PIMCO Income Opportunity Fund. Pursuant to the shelf registration, PIMCO Income Opportunity Fund may offer and sell, from time to time, in one or more

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#### Notes to Financial Statements (Cont.)

offerings, up to 3,000,000 of its Common Shares, par value \$0.00001 per share. The aggregate sale proceeds for the sales of the PIMCO Income Opportunity Fund Common Shares are subject to an aggregate cap of \$85,000,000. The Fund may not sell any Common Shares at a price below the NAV of such Common Shares, exclusive of any distributing commission or discount. Sales of the Common Shares, if any, may be made in negotiated transactions or transactions that are deemed to be at the market , including sales made directly on the NYSE or sales made to or through a market maker other than on an exchange. During the period ended December 31, 2018, the Fund sold 419,884 Common Shares. Proceeds from the offerings during the period ended December 31, 2018 (net of commissions and fees) were \$11,276,841.

## 14. BASIS FOR CONSOLIDATION

PCILS I LLC and PDILS I LLC (each a Subsidiary and, collectively, the Subsidiaries ), both Delaware LLC exempted companies, were formed as wholly owned subsidiaries acting as investment vehicles for PIMCO Dynamic Credit and Mortgage Income Fund and PIMCO Dynamic Income Fund (for purposes of this section, each a Fund and, collectively, the Funds ), respectively, in order to effect certain investments consistent with each Fund s objectives and policies in effect from time to time. PCILS I LLC and PDILS I LLC were formed on March 7, 2013 and March 12, 2013, respectively. PIMCO Dynamic Income Credit and Mortgage Fund s and PIMCO Dynamic Income Fund s investment portfolios have been consolidated and include the portfolio holdings of each Fund s respective Subsidiary. Accordingly, the consolidated financial statements for each Fund include the accounts of each Fund s respective subsidiary. All inter-company transactions and balances have been eliminated. This structure was established so that certain loans could be held by a separate legal entity from the Funds. The net assets of PCILS I LLC and PDILS I LLC as of period end represented 1.0% and 0.4%, respectively, of each respective Fund s consolidated net assets.

# 15. REGULATORY AND LITIGATION MATTERS

The Funds are not named as defendants in any material litigation or arbitration proceedings and are not aware of any material litigation or claim pending or threatened against them.

The foregoing speaks only as of the date of this report.

## 16. FEDERAL INCOME TAX MATTERS

Each Fund intends to qualify as a regulated investment company under Subchapter M of the Internal Revenue Code (the Code ) and distribute all of its taxable income and net realized gains, if applicable, to shareholders. Accordingly, no provision for Federal income taxes has been made.

A Fund may be subject to local withholding taxes, including those imposed on realized capital gains. Any applicable foreign capital gains tax is accrued daily based upon net unrealized gains, and may be payable following the sale of any applicable investments.

In accordance with U.S. GAAP, the Manager has reviewed the Funds tax positions for all open tax years. As of December 31, 2018, the Funds have recorded no liability for net unrecognized tax benefits relating to uncertain income tax positions they have taken or expect to take in future tax returns.

The Funds file U.S. federal, state, and local tax returns as required. The Funds tax returns are subject to examination by relevant tax authorities until expiration of the applicable statute of limitations, which is generally three years after the filing of the tax return but which can be extended to six years in certain circumstances. Tax returns for open years have incorporated no uncertain tax positions that require a provision for income taxes.

Under the Regulated Investment Company Modernization Act of 2010, a Fund is permitted to carry forward any new capital losses for an unlimited period. Additionally, such capital losses that are carried forward will retain their character as either short-term or long-term capital losses rather than being considered all short-term under previous law.

As of their last fiscal year ended June 30, 2018, the Funds had the following post-effective capital losses with no expiration (amounts in thousands):

	Short-Term	Long-Term	
PCM Fund, Inc.	\$ 0	\$ 1,314	
PIMCO Global StocksPLUS <sup>®</sup> & Income Fund	24,381	0	
PIMCO Income Opportunity Fund	0	5,431	
PIMCO Strategic Income Fund, Inc.	28,047	0	
PIMCO Dynamic Credit and Mortgage Income Fund	112,745	52,030	
PIMCO Dynamic Income Fund	0	22,236	

A zero balance may reflect actual amounts rounding to less than one thousand.

December 31, 2018 (Unaudited)

As of December 31, 2018, the aggregate cost and the net unrealized appreciation/(depreciation) of investments for Federal income tax purposes are as follows (amounts in thousands):

	Federal Tax Cost			Net Unrealized Appreciation/ (Depreciation) <sup>(1)</sup>	
PCM Fund, Inc.	\$ 168,425	\$ 18,341	\$ (16,115)	\$ 2,226	
PIMCO Global StocksPLUS <sup>®</sup> & Income Fund	193,599	11,964	(32,877)	(20,913)	
PIMCO Income Opportunity Fund	506,116	53,114	(38,768)	14,346	
PIMCO Strategic Income Fund, Inc.	1,249,853	28,857	(55,044)	(26,187)	
PIMCO Dynamic Credit and Mortgage Income Fund	5,465,502	420,093	(473,436)	(53,343)	
PIMCO Dynamic Income Fund	2,354,882	328,578	(204,642)	123,936	

A zero balance may reflect actual amounts rounding to less than one thousand.

(1) Primary differences, if any, between book and tax net unrealized appreciation/(depreciation) are attributable to wash sale loss deferrals for Federal income tax purposes.

For tax years ending before July 1, 2018, RCS accounted for mortgage dollar rolls as financing transactions, such that the Fund treated the difference between the selling price and future purchase price on a mortgage dollar roll as interest income for U.S. federal income tax purposes. RCS has applied to the IRS for a change in accounting method which, if granted, will result in RCS, for tax years ending after June 30, 2018, accounting for mortgage dollar rolls as a sale or exchange for U.S. federal income tax purposes.

The Fund s treatment of mortgage dollar rolls for U.S. federal income tax purposes determines the character and source of the Fund s distributions relating to income earned thereon. Treatment of mortgage dollar rolls as financing transactions may increase the amount of distributions received by Fund shareholders, or may increase the portion thereof that is taxed as ordinary income, and cause shareholders to be taxed on distributions that effectively represent a return of the shareholder s investment therein. Assuming the IRS grants the change in accounting method, the Fund will account for mortgage dollar rolls as sales or exchanges for tax years ending after June 30, 2018, and the Fund expects that any gain or loss it recognizes on mortgage dollar rolls will generally be treated as short-term capital gain or loss, as applicable. Any such short-term capital gains for a taxable year will be offset by the Fund s capital losses for such year, and any available capital loss carryforwards. The application of sale or exchange treatment to mortgage dollar rolls may therefore increase the portion of the Fund s distributions to shareholders that are treated as returns of capital for U.S. federal income tax purposes, or lead the Fund to decrease its distributions to reduce or avoid returns of capital.

The U.S. federal income tax rules governing the treatment of mortgage dollar roll transactions are complex, and the proper treatment of such transactions is uncertain. If the Internal Revenue Service were to challenge or recharacterize RCS s treatment of mortgage dollar rolls successfully, it would affect the amount, timing and character of distributions received by the Fund s shareholders. A taxpayer requesting a voluntary accounting method change generally receives audit protection for all taxable years prior to the year of change with respect to the item that is being changed. Thus if the IRS approves the Fund s requested change in accounting method for mortgage dollar rolls, the IRS will not, subject to certain exceptions that the Fund does not expect to apply, challenge or recharacterize the Fund s treatment of mortgage dollar rolls as financing transactions for taxable years ending before July 1, 2018.

### **17. SUBSEQUENT EVENTS**

In preparing these financial statements, the Funds management has evaluated events and transactions for potential recognition or disclosure through the date the financial statements were issued.

On January 2, 2019, the following distributions were declared to common shareholders payable February 1, 2019 to shareholders of record on January 14, 2019:

PCM Fund, Inc.	\$ 0.080000 per common share
PIMCO Global StocksPLUS <sup>®</sup> & Income Fund	\$ 0.122000 per common share
PIMCO Income Opportunity Fund	\$ 0.190000 per common share
PIMCO Strategic Income Fund, Inc.	\$ 0.072000 per common share
PIMCO Dynamic Credit and Mortgage Income Fund	\$ 0.164063 per common share
PIMCO Dynamic Income Fund	\$ 0.220500 per common share

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## Notes to Financial Statements (Cont.)

December 31, 2018 (Unaudited)

On February 1, 2019, the following distributions were declared to common shareholders payable March 1, 2019 to shareholders of record on February 11, 2019:

PCM Fund, Inc.	\$ 0.080000 per common share
PIMCO Global StocksPLUS <sup>®</sup> & Income Fund	\$ 0.122000 per common share
PIMCO Income Opportunity Fund	\$ 0.190000 per common share
PIMCO Strategic Income Fund, Inc.	\$ 0.072000 per common share
PIMCO Dynamic Credit and Mortgage Income Fund	\$ 0.164063 per common share
PIMCO Dynamic Income Fund	\$ 0.220500 per common share

There were no other subsequent events identified that require recognition or disclosure.

**Glossary:** (abbreviations that may be used in the preceding statements)

Counterparty	Abbreviations:				
AZD	Australia and New Zealand Banking Group	GLM	Goldman Sachs Bank USA	RCE	Royal Bank of Canada Europe Limited
ВСҮ	Barclays Capital, Inc.	GSC	Goldman Sachs & Co.	RCY	Royal Bank of Canada
BOA	Bank of America N.A.	GST	Goldman Sachs International	RDR	RBC Capital Markets LLC
BOS	Banc of America Securities LLC	HUS	HSBC Bank USA N.A.	RTA	Bank of New York Mellon Corp.
BPS	BNP Paribas S.A.	JML	JP Morgan Securities Plc	SAL	Citigroup Global Markets, Inc.
BRC	Barclays Bank PLC	JPM	JP Morgan Chase Bank N.A.	SBI	Citigroup Global Markets Ltd.
CBK	Citibank N.A.	JPS	JP Morgan Securities, Inc.	SCX	Standard Chartered Bank
CIW	CIBC World Markets Corp.	MBC	HSBC Bank Plc	SGY	Societe Generale, New York
OBL	Deutsche Bank AG London	MEI	Merrill Lynch International	SOG	Societe Generale
DUB	Deutsche Bank AG	MSB	Morgan Stanley Bank, N.A	SSB	State Street Bank and Trust Co.
FAR	Wells Fargo Bank National Association	MSC	Morgan Stanley & Co., Inc.	TDM	TD Securities (USA) LLC
FBF	Credit Suisse International	MYC	Morgan Stanley Capital Services, Inc.	UAG	UBS AG Stamford
FICC	Fixed Income Clearing Corporation	NOM	Nomura Securities International Inc.	UBS	UBS Securities LLC
FOB	Credit Suisse Securities (USA) LLC	RBC	Royal Bank of Canada	WFS	Wells Fargo Securities, LLC
Currency Ab	breviations:				
ARS	Argentine Peso	EUR	Euro	NZD	New Zealand Dollar
AUD	Australian Dollar	GBP	British Pound	PEN	Peruvian New Sol
BRL	Brazilian Real	JPY	Japanese Yen	RUB	Russian Ruble
CAD	Canadian Dollar	MXN	Mexican Peso	USD (or \$)	United States Dollar
CHF	Swiss Franc				
Exchange Ab	breviations:				
CME	Chicago Mercantile Exchange	OTC	Over the Counter		
ndex/Spread	Abbreviations:				
2MTA	12 Month Treasury Average	CMBX	Commercial Mortgage-Backed Index	NDDUEAFE	MSCI EAFE Index
ABX.HE	Asset-Backed Securities Index - Home Equity	EUR003M	3 Month EUR Swap Rate	S&P 500	Standard & Poor s 500 Index
BADLARPP	Argentina Badlar Floating Rate Notes	LIBOR01M	1 Month USD-LIBOR	US0001M	1 Month USD Swap Rate
3P0003M	3 Month GBP-LIBOR	LIBOR03M	3 Month USD-LIBOR	US0003M	3 Month USD Swap Rate
Other Abbrev	viations:				
ABS	Asset-Backed Security	CDO	Collateralized Debt Obligation	REMIC	Real Estate Mortgage Investment Conduit
ALT	Alternate Loan Trust	CLO	Collateralized Loan Obligation	SP - ADR	Sponsored American Depositary Receipt
BABs	Build America Bonds	DAC	Designated Activity Company	TBA	To-Be-Announced
BBR	Bank Bill Rate	EURIBOR	Euro Interbank Offered Rate	TBD	To-Be-Determined
BBSW	Bank Bill Swap Reference Rate	LIBOR	London Interbank Offered Rate	TBD%	Interest rate to be determined when loan settles or at the time of funding
СВО	Collateralized Bond Obligation	PIK	Payment-in-Kind		

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# **Changes to Boards of Trustees**

(Unaudited)

Effective January 1, 2019, Craig Dawson resigned from the Board of each Fund.

Effective January 1, 2019, Sarah Cogan was appointed by the Board of Trustees/Directors of each Fund as a Class I Director of PCM, a Class II Trustee of PKO, a Class III Trustee of PCI, a Class I Director of RCS, a Class III Trustee of PGP and Class III Trustee of PDI.

Effective January 1, 2019, David Fisher was appointed by the Board of Trustees/Directors of each Fund as a Class III Director of PCM, a Class III Trustee of PKO, a Class II Trustee of PCI, a Class III Director of RCS, a Class I Trustee of PGP and a Class II Trustee of PDI.

# **General Information**

#### **Investment Manager**

Pacific Investment Management Company LLC

1633 Broadway

New York, NY 10019

#### Custodian

State Street Bank and Trust Company

801 Pennsylvania Avenue

Kansas City, MO 64105

#### Transfer Agent, Dividend Paying Agent and Registrar

American Stock Transfer & Trust Company, LLC

6201 15th Avenue

Brooklyn, NY 11219

#### Legal Counsel

Ropes & Gray LLP

Prudential Tower

800 Boylston Street

Boston, MA 02199

#### Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP

1100 Walnut Street, Suite 1300

Kansas City, MO 64106

# Table of Contents

This report is submitted for the general information of the shareholders of the Funds listed on the Report cover.

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# Item 2. Code of Ethics.

The information required by this Item 2 is only required in an annual report on this Form N-CSR.

# Item 3. Audit Committee Financial Expert.

The information required by this Item 3 is only required in an annual report on this Form N-CSR.

# Item 4. Principal Accountant Fees and Services.

The information required by this Item 4 is only required in an annual report on this Form N-CSR.

# Item 5. Audit Committee of Listed Registrants.

The information required by this Item 5 is only required in an annual report on this Form N-CSR.

# Item 6. Schedule of Investments.

The Schedule of Investments is included as part of the reports to shareholders under Item 1.

# Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies.

The information required by this Item 7 is only required in an annual report on this Form N-CSR.

# Item 8. Portfolio Managers of Closed-End Management Investment Companies. Not applicable.

# Item 9. Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.

None.

## Item 10. Submission of Matters to a Vote of Security Holders.

There have been no material changes to the procedures by which shareholders may recommend nominees to the Fund s Board of Trustees since the Fund last provided disclosure in response to this item.

# Item 11. Controls and Procedures.

- (a) The principal executive officer and principal financial & accounting officer have concluded as of a date within 90 days of the filing date of this report, based on their evaluation of the Registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the 1940 Act), that the design of such procedures is effective to provide reasonable assurance that material information required to be disclosed by the Registrant on Form N-CSR is recorded, processed, summarized and reported within the time periods specified in the Commission s rules and forms.
- (b) There were no changes in the Registrant s internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the last fiscal quarter of the period covered by this report that have materially affected, or are reasonably likely to materially affect, the Registrant s internal control over financial reporting.

# Item 12. Disclosure of Securities Lending Activities for Closed-End Management Investment Companies. None.

### Item 13. Exhibits.

- (a)(1) Exhibit 99.CODE Code of Ethics is not applicable for semiannual reports.
- (a)(2) Exhibit 99.CERT Certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

- (a)(3) None.
- (a)(4) There was no change in the registrant s independent public accountant for the period covered by the report.
- (b) Exhibit 99.906CERT Certifications pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PIMCO Global StocksPlus® & Income Fund

By: /s/ Peter G. Strelow

Peter G. Strelow President (Principal Executive Officer)

Date: February 28, 2019

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Peter G. Strelow

Peter G. Strelow President (Principal Executive Officer)

Date: February 28, 2019

By: /s/ Trent W. Walker

Trent W. Walker Treasurer (Principal Financial & Accounting Officer)

Date: February 28, 2019