PIMCO Dynamic Income Fund Form N-CSRS February 28, 2019

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: 811-22673

PIMCO Dynamic 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)

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(Name and address of agent for service)

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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

you invest through a financial intermediary, such as a broker-dealer or bank.

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

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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.

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.

SEMIANNUAL REPORT DECEMBER 31, 2018

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[®] & 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

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 Funds 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 Funds 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 be largely dependent upon the cash flows generated by the assets backing the securities, and 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 will be subject to risks arising from delinquencies 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

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 is success in achieving its investment objectives may depend more heavily on the portfolio manager is 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 hyn-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 Fund s 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 issuer s financial condition (e.g., a decrease in the issuer s 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 issuer s common stock received by the Fund will have likely declined, perhaps substantially, and may continue to decline, which may adversely affect the Fund s 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 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, or otherwise disrupt normal business operations. Cyber security breaches may involve unauthorized access to a Fund s digital 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,

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® & 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/Directors¹ 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 Funds 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 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 Ru 206(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.

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

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.

^{\$} Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of December 31, 2018)⁽¹⁾

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

Average Annual Total Return⁽¹⁾ 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 distribution through a Section 19 Notice. 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			

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.

 $[\]S$ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of December 31, 2018)⁽¹⁾

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

Average Annual Total Return⁽¹⁾ for the period ended December 31, 2018

C	•	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

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 distribution through a Section 19 Notice. 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® & 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.

 ${\color{blue}*{\bf > Exposure\ to\ Argentina\ external\ bonds\ detracted\ from\ absolute\ returns,\ as\ spreads\ widened.}}$

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%

[%] of Investments, at value.

 $[\]S$ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of December 31, 2018)⁽¹⁾

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

Average Annual Total Return⁽¹⁾ for the period ended December 31, 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

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 distribution through a Section 19 Notice. 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).

(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 rist 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	1.7%

[%] 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)⁽¹⁾

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

Average Annual Total Return⁽¹⁾ 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

⁽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 distribution through a Section 19 Notice. 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

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.

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.

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

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

Average Annual Total Return⁽¹⁾ 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 distribution through a Section 19 Notice. 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 ris
	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).

	if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
	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 report 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).
Inv	vestment Objective and Strategy Overview
PIN	MCO Dynamic Credit and Mortgage Income Fund s primary investment objective is to seek current income and capital appreciation as a secondary objective.
Fu	nd Insights at NAV
The	e 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.

SEMIANNUAL REPORT

DECEMBER 31, 2018

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)(1)

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

Average Annual Total Return⁽¹⁾ for the period ended December 31, 2018

	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

⁽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 distribution through a Section 19 Notice. 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 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.

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Financial Highlights

	Investment Operations							Les	Less Distributions(b)							
Selected Per Share Data for the Year or Period Ended^:	Be	et Asset Value ginning f Year I Peri o do	nve		Rea Unr	Net alized/ ealized n (Loss)	7	Γotal	Inve	om Net estment ecome	Re t Ca	om Net alized apital ains	Ret	x Basis turn of apital	T	Cotal
PCM Fund, Inc.																
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		0.88		0.18		1.06		(0.98)		0.00		0.00		(0.98)
06/30/2017		9.71		0.98		0.92		1.90		(1.46)		0.00		0.00		(1.46)
06/30/2016 01/01/2015 - 06/30/2015(e)		10.68 10.72		0.44		(1.23)		(0.01)		(0.96)		0.00		0.00		(0.96) $(0.48)^{(i)}$
12/31/2014		11.17		0.44		(0.34)		0.44		(0.48) (1.05)		0.00		0.00		$(0.48)^{(1)}$ (1.05)
12/31/2014		11.17		1.12		(0.34) (0.20)		0.00		(1.03) (1.10)		0.00		0.00		(1.03) (1.10)
		11.33		1.12		(0.20)		0.92		(1.10)		0.00		0.00		(1.10)
PIMCO Global StocksPLUS® & Income Fund	ф	10.50	ф	0.55	ф	(1.45)	ф	(0.00)	ф	(0.70)	ф	0.00	ф	0.00	ф	(0.72)
07/01/2018 - 12/31/2018+	\$	10.50	\$	0.57	\$	(1.45)	\$	(0.88)	\$	(0.73)	\$	0.00	\$	0.00	\$	(0.73)
06/30/2018		11.18 9.76		1.09		(0.16)		0.93		(1.43)		0.00		(0.18)		(1.61)
06/30/2017 06/30/2016		12.88		1.15		2.14		3.29		(1.67)		0.00		(0.20)		(1.87) (2.20)
04/01/2015 - 06/30/2015 ^(f)		12.82		1.15 0.34		(2.07)		(0.92)		(2.02)		0.00		(0.18)		(2.20) $(0.55)^{(i)}$
03/31/2015		14.72		1.15		(0.85)		0.30		(0.33) (2.20)		0.00		0.00		$(0.33)^{(3)}$ (2.20)
03/31/2014		14.32		1.39		1.21		2.60		(2.20)		0.00		0.00		(2.20)
		14.52		1.57		1.21		2.00		(2.20)		0.00		0.00		(2.20)
PIMCO Income Opportunity Fund	ф	25.06	ф	1.01	ф	(0.90)	¢	0.12	ф	(1.51)	¢	0.00	ф	0.00	ф	(1.51)
07/01/2018 - 12/31/2018+ 06/30/2018	\$	25.06 25.17	ф	1.01 2.18	Э	(0.89)	Э	0.12 2.17	ф	(1.51) (2.28)	Э	0.00	\$	0.00	\$	(1.51)
06/30/2017		22.59		2.18		(0.01)		5.20		(2.28)		0.00		(0.06)		(2.28)
06/30/2016		25.94		2.33		(2.89)		(0.56)		(2.30) (2.28)		(0.51)		0.00		(2.02)
11/01/2014 - 06/30/2015 ^(g)		28.38		1.54		(2.85)		0.68		(2.34)		(0.77)		(0.01)		$(3.12)^{(i)}$
10/31/2014		28.67		2.71		(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.										(2100)						(=100)
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	φ	7.75	φ	0.30	φ	(0.32)	φ	0.43	φ	(0.43)	φ	0.00	ψ	0.00	φ	(0.43) (0.86)
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 ^(h)		8.57		0.30		0.11		0.41		(0.40)		0.00		0.00		$(0.40)^{(i)}$
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		22.91		1.95		0.85		2.80		(1.97)		0.00		0.00		(1.97)
06/30/2017		20.43		1.62		3.46		5.08		(2.60)		0.00		0.00		(2.60)
06/30/2016		23.00		2.01		(2.40)		(0.39)		(2.18)		0.00		0.00		(2.18)
01/01/2015 - 06/30/2015 ^(e)		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		28.32		2.95		0.18		3.13		(2.65)		0.00		0.00		(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 ^(f)		30.74		0.80		0.47		1.27		(0.63)		0.00		0.00		$(0.63)^{(i)}$
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.
- (b) 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.
- (f) Fiscal year end changed from March 31st to June 30th.
- (g) Fiscal year end changed from October 31st to June 30th.
- (h) Fiscal year end changed from January 31st to June 30th.
- (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

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					(Comn	non Shar	re					/Supplements Ratios to Av	erage Net Ass	ets	
res at-th	crease sulting from e-marke fering P		st V ed to	Valu Y	ear or	oMar End	ket Price of Year Period	Total Return ^(c)	Enc	Net Assets d of Year or riod (000s) E	xpenses ^(d)	Expenses Excluding Waivers ^(d)	Expenses Excluding Interest Expense(d)	Expenses Excluding Interest Expense and Waivers ^(d)	Net Investment Income (Loss)	Portfolio Turnover Rate
\$	N/A		N/A	\$	9.81	\$	10.15	(7.22)%	\$	113,711	3.23%*		1.40%*		7.46%*	6%
	N/A		N/A		10.23		11.45	11.48		118,512	3.06	3.06	1.43	1.43	8.55	9
	N/A		N/A		10.15		11.23	33.80		117,402	3.05	3.05	1.54	1.54	9.81	13
	N/A		N/A		9.71		9.72	6.91		112,099	2.69	2.69	1.58	1.58	12.25	12
	N/A		N/A		10.68		10.05	(1.28)		123,235	2.26*	2.26*	1.54*	1.54*	8.32*	20
	N/A		N/A		10.72		10.65	0.34		123,633	1.89	1.89	1.40	1.40	8.38	11
	N/A		N/A		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		N/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				22.72		27.20	4.00		270 (00	20500	2 0 5 ct st	4 5 400 11		0.4467.0	44.54
\$	0.05		0.00	\$	23.72	\$	25.39	(1.24)%	\$	370,699	2.85%*		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/A		N/A N/A		25.17 22.59		26.85 23.00	30.30 7.87		378,706	2.94 2.63	2.94 2.63	1.72 1.73	1.72 1.73	9.57 9.99	28 16
	N/A		N/A		25.94		24.20	0.22		338,292 388,353	2.43*	2.43*	1.79*	1.79*	8.93*	14
	N/A		N/A		28.38		27.26	4.39		424,632	2.43	2.43	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	((00.0)		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
ф	0.10	¢	0.00	ф	27.26	ф	20.10	(2.64)6	ф	1.526.711	2.000/ *	2.000	1.050	1.050	0.0000	601
\$	0.10 0.18		0.00	3	27.26 28.98	\$	29.18 31.87	(2.64)% 15.54	3	1,536,711 1,575,523	3.80%* 4.07	3.80%* 4.07	1.85%* 2.01	1.85%* 2.01		6% 9
	0.18	,	0.00)		28.32		30.18	27.07		1,373,523	4.07	4.07	2.01	2.01	10.26 9.58	20
	0.08 N/A).00 N/A		26.56		27.57	13.75		1,372,674	3.60	3.60	2.14	2.14	9.58 13.67	13
	N/A		N/A		31.38		29.21	2.87		1,426,891	2.83*	2.83*	2.12	2.12	10.23*	5
	N/A		N/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)	PC	PCM Fund, Inc.		PIMCO Global ksPLUS® & Income Fund	PIMCO Income Opportunity Fund		9	PIMCO Strategic come Fund, Inc.
Assets:								
Investments, at value		151110		100 505				1 21 4 4 5 7
Investments in securities*	\$	174,140	\$	183,727	\$	525,515	\$	1,216,167
Financial Derivative Instruments		0.47		1.042		010		25
Exchange-traded or centrally cleared		247		1,043		818		25
Over the counter Cash		0		1,345 5		264 80		149 0
Deposits with counterparty		2,508		3,802		7,916		14,137
Foreign currency, at value		2,308		48		408		732
Receivable for investments sold		2,313		537		7,905		2,048
Receivable for mortgage dollar rolls		2,313		0		0		370,939
Receivable for TBA investments sold		0		43,692		0		0
Receivable for Fund shares sold		0		43,092		1,041		0
Interest and/or dividends receivable		942		1,601		4,920		4,166
Other assets		11		1,001		116		2
Total Assets		180,161		235,801		548,983		1,608,365
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		100,101		200,001		2 .0,502		1,000,000
Liabilities:								
Borrowings & Other Financing Transactions								
Payable for reverse repurchase agreements	\$	61,313	\$	39,441	\$	162,210	\$	196,488
Payable for sale-buyback transactions		0		0		0		56,304
Payable for mortgage dollar rolls		0		0		0		370,939
Financial Derivative Instruments		125		2.204		510		1 21 4
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		980
Payable for TBA investments purchased		0 50		84,152 71		0		665,557
Payable for unfunded loan commitments		65		1,752		579		11,230
Deposits from counterparty Distributions payable to common shareholders		927		1,732		2,958		3,112
Overdraft due to custodian		0		1,320		2,938		50
Accrued management fees		129		122		468		234
Other liabilities		3		3		7		234
Total Liabilities		66,450		139,559		178,284		1,308,744
Total Elabilities		00,450		137,337		170,204		1,500,744
Net Assets	\$	113,711	\$	96,242	\$	370,699	\$	299,621
	Ψ	113,711	Ψ	70,212	Ψ	370,077	Ψ	255,021
Net Asset Consist of:								
Shares:				_				
Par value^	\$	0	\$	0	\$	0	\$	0
Paid in capital in excess of par		110,906		136,411		359,468		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 acquities	¢	160,000	¢	107 722	ď	515 000	ø	1 226 920
Cost of investments in securities Cost of foreign currency held	\$	169,009	\$	187,732	\$	515,088	\$	1,236,839
Cost of foreign currency neid Cost or premiums of financial derivative instruments, net	\$	(584)	\$	48 5 867	\$	(8.072)	\$	726
Cost of premiums of imaneral 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

Consolidated Statements of Assets and Liabilities

December 31, 2018 (Unaudited)

(Amounts in thousands, except per share amounts) Assets:] C	PIMCO Dynamic Credit and Mortgage come Fund]	PIMCO Dynamic come Fund
Investments, at value	ф	5 470 170	ф	2.521.400
Investments in securities*	\$	5,479,170	\$	2,531,499
Investments in Affiliates		10,091		0
Financial Derivative Instruments		(220		2.660
Exchange-traded or centrally cleared Over the counter		6,230 3,018		2,669 971
Cash Penagita with counterparty		290 111,939		0 28,158
Deposits with counterparty		111,939		
Foreign currency, at value		-		1,894
Receivable for investments sold Interest and/or dividends receivable		67,665		2,986
		43,303		18,549
Other assets Total Assets		5,721,714		185 2,586,911
Total Assets		3,721,714		2,360,911
Liabilities:				
Borrowings & Other Financing Transactions				
Payable for reverse repurchase agreements	\$	2,568,264	\$	1,006,534
Financial Derivative Instruments				
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	\$	3,077,538	\$	1,536,711
Net Asset Consist of:				
Shares:				
Par value^	\$	1	\$	1
Paid in capital in excess of par		3,277,820		1,415,426
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)

I	Fund,	Stock I	Global sPLUS® & ncome	Op	PIMCO Income Opportunity Fund		IMCO rategic ncome Fund, Inc.
\$	5,910	\$	6,919	\$	19,489	\$	19,883
·	399	·	520	·	1,577	•	218
	6,309		7,439		21,066		20,101
	811		786		2,905		1,476
	6		7		21		16
	1,082		472		2,511		3,226
	11		4		34		3
	1,910		1,269		5,471		4,721
	4,399		6,170		15,595		15,380
	(12)		1,298		8,045		(6,390)
	1,184		4,589		(47)		150
	194		1,817		2,897		2,554
	0		(119)		(79)		(181)
	1,366		7,585		10,816		(3,867)
			(/ /				(1,381)
							(7,747)
	(/				\ /		(910)
	(3)		(53)		18		55
	(5,098)		(23,410)		(24,786)		(9,983)
\$	667	\$	(9,655)	\$	1,625	\$	1,530
\$	0	\$	0	\$	0	\$	1
	\$	399 6,309 811 6 1,082 11 1,910 4,399 (12) 1,184 194 0 1,366 (5,111) 221 (205) (3) (5,098) \$ 667	PCM Fund, Inc. \$ 5,910 \$ 399 6,309 811 6 1,082 11 1,910 4,399 (12) 1,184 194 0 1,366 (5,111) 221 (205) (3) (5,098) \$ 667 \$	Fund, Inc. Income Fund \$ 5,910 \$ 6,919 399 520 6,309 7,439 811 786 6 7 1,082 472 11 4 1,910 1,269 4,399 6,170 (12) 1,298 1,184 4,589 194 1,817 0 (119) 1,366 7,585 (5,111) (7,887) 221 (8,103) (205) (7,367) (3) (53) (5,098) (23,410) \$ 667 \$ (9,655)	PCM Fund, Inc. Global StocksPLUS® & Income Fund Inc. \$ 5,910 \$ 6,919 \$ 399 \$ 520 6,309 7,439 \$ 5,20 6,309 7,439 811 786 6 7 1,082 472 11 4 1,910 1,269 4,399 6,170 4,399 6,170 6,170 (12) 1,298 1,184 4,589 194 1,817 0 (119) 1,817 0 (119) 1,366 7,585 7,585 (5,111) (7,887) 221 (8,103) (205) (7,367) (3) (53) (5,3098) (23,410) \$ 667 \$ (9,655) \$	PCM Fund, Inc. Global StocksPLUS® & Income Income Fund PIMCO Income Opportunity Fund \$ 5,910 \$ 6,919 \$ 19,489 399 520 1,577 6,309 7,439 21,066 811 786 2,905 6 7 21 1,082 472 2,511 11 4 34 1,910 1,269 5,471 4,399 6,170 15,595 (12) 1,298 8,045 1,184 4,589 (47) 194 1,817 2,897 0 (119) (79) 1,366 7,585 10,816 (5,111) (7,887) (27,773) 221 (8,103) 3,307 (205) (7,367) (338) (3) (53) 18 (5,098) (23,410) (24,786) \$ 667 \$ (9,655) \$ 1,625	PCM StocksPLUS® & Income Income

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

22 PIMCO CLOSED-END FUNDS

Consolidated Statements of Operations

Six Months Ended December 31, 2018 (Unaudited)

Over the counter financial derivative instruments

Net Change in Unrealized Appreciation (Depreciation):

Foreign currency

Net Realized Gain (Loss)

Investments in securities

* Foreign tax withholdings

Dynamic Credit and **PIMCO** Mortgage **Dynamic** (Amounts in thousands) **Income Fund Income Fund Investment Income:** 104,201 Interest, net of foreign taxes* 200,045 Dividends 11,020 1,583 Total Income 211,065 105,784 **Expenses:** 33,607 Management fees 14,837 Trustee fees and related expenses 183 84 15,743 Interest expense 39,203 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

Investments in Affiliates (765)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)

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

SEMIANNUAL REPORT DECEMBER 31, 2018

\$

33,313

(4,293)

59,077

(208,781)

10

\$

12,568

33,852

(99,914)

5

(494)

PIMCO

Statements of Changes in Net Assets

PIMCO Global StocksPLUS® & PCM Fund, Inc. **Income Fund** Six Months Ended Year Ended Six Months Ended Year Ended December 31, 2018 June 30, 2018 December 31, 2018 June 30, 2018 (Amounts in thousands) (Unaudited) (Unaudited) Increase (Decrease) in Net Assets from: **Operations:** Net investment income (loss) 4,399 10,158 6,170 11,727 5,180 Net realized gain (loss) 1.366 3,921 7.585 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 (1,915)Total Distributions to Common Shareholders(a) (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: 0 0 0 Shares sold 0

8

8

17

17

44

44

24 PIMCO CLOSED-END FUNDS

Shares issued as reinvestment of distributions

Net increase (decrease) in common shares outstanding

See Accompanying Notes

85

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.

	Inc	PIMCO ome Opportunity Fund		PIMCO Strategic Income Fund, Inc.						
Decem	onths Ended aber 31, 2018 naudited)	Year Ended June 30, 2018		Six Months Ended December 31, 2018 (Unaudited) Year Ended June 30, 2018						
ф	15 505	ф 22.952	ф. 15 200	ф	22.074					
\$	15,595	\$ 32,852	\$ 15,380	\$	32,874					
	10,816 (24,786)	6,410	(3,867)		14,833					
	(24,700)	(6,591)	(9,983)		(29,935)					
	1,625	32,671	1,530		17,772					
	(22, 222)	(24.421)	(19 (20)		(26.051)					
	(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					
	11,277 31	0	0		0					
	1,711	2,422	2,180		4,046					
	(8,679)	672	(14,919)		(15,133)					
	(0,072)	W.2	(11,717)		(15,155)					
	379,378	378,706	314,540		329,673					
\$	370,699	\$ 379,378	\$ 299,621	\$	314,540					
	420	2			0					
	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)	Decem				Decei	Ionths Ended mber 31, 2018 Jnaudited)				
Increase (Decrease) in Net Assets from:										
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 Distributions to Common Shareholders:		146		383,196		(1,392)		157,168		
From net investment income and/or net realized capital gains*		(183,233)		(270,155)		(102,118)		(134,192)		
Tax basis return of capital		0		0		0		0		
Tax out to take the capital		Ü		O		· ·		· ·		
Total Distributions to Common Shareholders(a)		(183,233)		(270,155)		(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.

26 PIMCO CLOSED-END FUNDS

^{*} 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.

Statements of Cash Flows

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	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	=0	4.540	2.770	2 442
instruments	78	1,749	2,558	2,516
(Increase) decrease in other assets	0	0	(31)	(92.050)
Increase (decrease) in payable for investments purchased	1,496	44,948	6,292	(83,959)
Increase (decrease) in payable for unfunded loan commitments Increase (decrease) in deposits from counterparty	(2,210) (68)	(2,605)	(6,252) (867)	(198) 7,129
Increase (decrease) in accrued management fees	(10)	(13)	(36)	(21)
Proceeds from (Payments on) foreign currency transactions	(3)	(108)	(44)	(126)
Increase (decrease) in other liabilities	0	(108)	(3)	(113)
Net Realized (Gain) Loss	· ·	1	(3)	(113)
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 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)
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	81,448	92,227	400,112	710,345
Payments on reverse repurchase agreements	(82,599)	(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) (Amounts in thousands) Cash Flows Provided by (Used for) Operating Activities:	PIMCO Dynamic Credit and Mortgage Income Fund			PIMCO Dynamic ome Fund
Net increase (decrease) in net assets resulting from operations	\$	(3,070)	\$	(1,392)
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		(685,692)		(311,007)
Proceeds from sales of long-term securities		644,022		244,465
(Purchases) Proceeds from sales of short-term portfolio investments, net		57,879		63,249
(Increase) decrease in deposits with counterparty		7,507		(2,552)
(Increase) decrease in receivable for investments sold		37,144		3,277
(Increase) decrease in interest and/or dividends receivable		(5,143)		(3,231)
Proceeds from (Payments on) exchange-traded or centrally cleared financial derivative instruments		24,069		6,243
Proceeds from (Payments on) over the counter financial derivative instruments (Increase) decrease in other assets		34,230		12,803
Increase (decrease) in payable for investments purchased		(78,864)		(16,752)
Increase (decrease) in payable for unfunded loan commitments		(33,541)		(32,252)
Increase (decrease) in deposits from counterparty		(13,265)		(2,558)
Increase (decrease) in accrued management fees		(311)		(106)
Proceeds from (Payments on) foreign currency transactions		(3,844)		(444)
Increase (decrease) in other liabilities		10		(1)
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 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
Non Cash Payment in Kind Net amortization (accretion) on investments		(6,877) (21,434)		(154) (10,631)
rect amortization (accretion) on investments		(21,434)		(10,031)
Net Cash Provided by (Used for) Operating Activities		93,920		25,443
Cash Flows Received from (Used for) Financing Activities:				
Proceeds from shares sold		1		55,680
Net at-the-market offering		0		6
Increase (decrease) in overdraft due to custodian Cash distributions paid*		1,230 (179,780)		58 (91,896)
Proceeds from reverse repurchase agreements		5,372,158		1,796,105
Payments 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:				
Beginning of period		9,220		2,997
End of period	\$	290	\$	1,894
	_	0.150	_	0.627
* Reinvestment of distributions	\$	3,429	\$	9,695

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

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%	PRINCIPA AMOUN (000S)		MARKET VALUE (000S)
Community Health Systems, Inc.		106	
5.957% due 01/27/2021	\$	126	121
Diamond Resorts Corp.		- 10	
6.272% due 09/02/2023		648	606
Envision Healthcare Corp.			
6.273% due 10/10/2025		100	94
Financial & Risk U.S. Holdings, Inc.			
6.272% due 10/01/2025		200	188
Forbes Energy Services LLC			
5.000% - 9.000% due 04/13/2021		597	599
Frontier Communications Corp.			
6.280% due 06/15/2024		99	92
iHeartCommunications, Inc.			
TBD% due 01/30/2019 ^(c)	3.	,162	2,114
TBD% due 07/30/2019 ^(c)		40	27
IRB Holding Corp.			
5.682% - 6.053% due 02/05/2025		170	162
McDermott Technology Americas, Inc.			
7.522% due 05/12/2025		399	373
MH Sub LLC			
6.254% due 09/13/2024		20	19
Multi Color Corp.			
4.522% due 10/31/2024 «		3	3
NCI Building Systems, Inc.			
6.175% due 04/12/2025 «		10	9
Neiman Marcus Group Ltd. LLC			
5.630% due 10/25/2020		855	729
PetSmart, Inc.			
5.380% due 03/11/2022		20	16
Sequa Mezzanine Holdings LLC			
7.408% due 11/28/2021 «		139	133
11.520% due 04/28/2022 «		800	768
Starfruit Finco B.V			
5.599% due 10/01/2025 «		100	94
Univision Communications, Inc.			
5.272% due 03/15/2024	2	,116	1,924
Valeant Pharmaceuticals International, Inc.			
5.129% due 11/27/2025		30	28
Verscend Holding Corp.			
7.022% due 08/27/2025		30	29
West Corp.			
6.527% due 10/10/2024		9	8
Westmoreland Coal Co.			
TBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 μ		273	279
1 מסצים - 10.60% (LIBUKUSIVI + 8.250%) due U5/21/2019 אוניס - 10.60% (בושט אוניס או		213	279

Total Loan Participations and Assignments (Cost \$9,553)		8,415
CORPORATE BONDS & NOTES 13.8%		
BANKING & FINANCE 4.9% Athene Holding Ltd.		
4.125% due 01/12/2028	10	9
AXA Equitable Holdings, Inc.		
4.350% due 04/20/2028	24	23
5.000% due 04/20/2048	14	12
Cantor Fitzgerald LP	- 10	
7.875% due 10/15/2019 (j)	740	762
CBL & Associates LP 5.950% due 12/15/2026	2	2
Fortress Transportation & Infrastructure Investors LLC	Z	2
5.500% due 10/01/2025	50	47
5.750% due 03/15/2022	74	74
Freedom Mortgage Corp.		
3.250% due 04/15/2025	2	2
Hunt Cos., Inc.		
5.250% due 02/15/2026	6	5
intrepid Aviation Group Holdings LLC	1.500	1.500
3.500% due 08/15/2021 (j)	1,580	1,568
Star, Inc. 4.625% due 09/15/2020	3	3
	PRINCIPAL	MARKET
	AMOUNT	VALUE
\$ 2500/ due 00/15/2022	(000S)	(000S)
.250% due 09/15/2022	\$ 10	\$ 9
efferies Finance LLC .500% due 04/15/2021	387	388
Kennedy-Wilson, Inc.	307	300
5.875% due 04/01/2024	14	13
oanCore Capital Markets LLC		
5.875% due 06/01/2020 (j)	1,200	1,201
MetLife, Inc.		
5.875% due 03/15/2028 (g)	2	2
Nationstar Mortgage LLC	***	4.40
5.500% due 07/01/2021	146	143
Navient Corp. 5.875% due 03/25/2021 (j)	465	447
5.500% due 06/15/2022	16	15
Newmark Group, Inc.		
5.125% due 11/15/2023	14	14
Oppenheimer Holdings, Inc.		
5.750% due 07/01/2022	10	10
Provident Funding Associates LP		
5.375% due 06/15/2025	6	5
Springleaf Finance Corp. .625% due 03/15/2023	200	105
.625% due 03/15/2023 .125% due 05/15/2022 (j)	200 131	185 128
.875% due 03/15/2025	25	22
7.750% due 10/01/2021 (j)	150	151
Toll Road Investors Partnership LP		
.000% due 02/15/2045 (f)	1,174	297
VeWork Cos., Inc.		
.875% due 05/01/2025	14	13
		5,550
NDUSTRIALS 8.8%		
Associated Materials LLC		1,783
	1,838	1,703
Associated Materials LLC 0.000% due 01/01/2024 (j) Charter Communications Operating LLC		
0.000% due 01/01/2024 (j)	1,838 27	25

5.686% (US0003M + 3.250%) due 04/15/2019 ~	10	10
Clear Channel Worldwide Holdings, Inc.		
7.625% due 03/15/2020	200	198
7.625% due 03/15/2020 (j)	700	685
Cleveland-Cliffs, Inc.		
4.875% due 01/15/2024	6	6
Community Health Systems, Inc.		
5.125% due 08/01/2021 (j)	529	493
6.250% due 03/31/2023 (j)	1,896	1,730
8.625% due 01/15/2024	136	135
CVS Pass-Through Trust		
5.880% due 01/10/2028	1,140	1,202
DAE Funding LLC		
4.000% due 08/01/2020	2	2
4.500% due 08/01/2022	10	10
5.000% due 08/01/2024	28	27
5.250% due 11/15/2021	100	99
5.750% due 11/15/2023	100	99
Diamond Resorts International, Inc.		
7.750% due 09/01/2023	20	19
10.750% due 09/01/2024 (j)	500	451
Envision Healthcare Corp.		
8.750% due 10/15/2026	382	331
Exela Intermediate LLC		
10.000% due 07/15/2023	23	22
Fresh Market, Inc.		
9.750% due 05/01/2023 (j)	350	254
Full House Resorts, Inc.	330	231
8.575% due 01/31/2024 «	100	92
	100	92
General Electric Co.	40	47
2.200% due 01/09/2020	48	47
3.100% due 01/09/2023	17	16
3.150% due 09/07/2022	20	19
5 0000/ due 01/21/2021 (a)	56	12
5.000% due 01/21/2021 (g) 5.550% due 05/04/2020	56	43
5.000% due 01/21/2021 (g) 5.550% due 05/04/2020	11	11
	PRINCIPAL 11	11 MARKET
	11	11
	PRINCIPAL AMOUNT (000S)	MARKET VALUE
5.550% due 05/04/2020	PRINCIPAL AMOUNT (000S)	11 MARKET VALUE (000S)
5.550% due 05/04/2020 5.550% due 01/05/2026 \$	PRINCIPAL AMOUNT (000S)	11 MARKET VALUE (000S) \$ 40
5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038	PRINCIPAL AMOUNT (000S) 41 4	MARKET VALUE (000S) \$ 40
5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038 6.150% due 08/07/2037	PRINCIPAL AMOUNT (000S) 41 4 2	MARKET VALUE (000S) \$ 40 4 2
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039	PRINCIPAL AMOUNT (000S) 41 4 2	MARKET VALUE (000S) \$ 40 4 2
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026	PRINCIPAL AMOUNT (000S) 41 4 2 10	MARKET VALUE (000S) \$ 40 4 2 10
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc.	PRINCIPAL AMOUNT (000S) 41 4 2 10	MARKET VALUE (000S) \$ 40 4 2 10
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026	PRINCIPAL AMOUNT (000S) 41 4 2 10	MARKET VALUE (000S) \$ 40 4 2 10
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463	11 MARKET VALUE (000S) \$ 40 4 2 10 24
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc.	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463	11 MARKET VALUE (000S) \$ 40 4 2 10 24
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc.	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252
5.550% due 05/04/2020 5.550% due 01/05/2026 \$.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252
5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc.	PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154
5.550% due 05/04/2020 5.550% due 01/05/2026 \$.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252
5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc.	PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
5.550% due 05/04/2020 5.550% due 01/05/2026 \$.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025	PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60 22	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
5.550% due 05/04/2026 \$ 5.875% due 01/105/2026 \$ 5.875% due 01/14/2038 \$ 6.150% due 08/07/2037 \$ 6.875% due 01/10/2039 \$ Hilton Domestic Operating Co., Inc. \$ 5.125% due 05/01/2026 \$ iHeartCommunications, Inc. \$ 9.000% due 12/15/2019 ^(c) \$ 9.000% due 03/01/2021 ^(c) \$ Kronos Acquisition Holdings, Inc. \$ 9.000% due 08/15/2023 \$ Marriott Ownership Resorts, Inc. \$ 6.500% due 09/15/2026 \$ Ortho-Clinical Diagnostics, Inc. \$ 6.625% due 05/15/2022 \$ PetSmart, Inc. \$ 5.875% due 06/01/2025 \$ Radiate Holdco LLC \$ 6.875% due 02/15/2023	PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc.	PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60 22 10	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60 22	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60 22 10 22	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023	PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60 22 10	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16
5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60 22 10 22	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21
5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60 22 10 22	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21
5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2026 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc.	PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60 22 10 22 10	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21 10
5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 05/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023 T-Mobile USA, Inc. 4.750% due 01/15/2023 T-Mobile USA, Inc.	PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60 22 10 22 10	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21 10
5.550% due 05/04/2020 5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 05/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023 T.Mobile USA, Inc. 4.750% due 02/01/2028 Transocean Pontus Ltd.	11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60 22 10 22 10 5	11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21 10 5

4.875% due 04/01/2021	18	16
5.250% due 06/01/2022	4	4
UAL Pass-Through Trust		
5.636% 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
		10,030
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
5.650% due 04/01/2029	4	4
		136
Total Corporate Bonds & Notes (Cost \$16,957)		15,716
•		
CONVERTIBLE BONDS & NOTES 0.0% INDUSTRIALS 0.0%		
Caesars Entertainment Corp.		
5.000% due 10/01/2024	28	34
Total Convertible Bonds & Notes (Cost \$51)		34
Total Convertible Dollus & Notes (Cost \$51)		34

See Accompanying Notes

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

MUNICIPAL BONDS & NOTES 0.8%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
ARKANSAS 0.1%	1. D. 1. G. 1. 400	
Little Rock Municipal Property Owners Multipurpose Improvement District No. 10, Arkansas Specia 7.200% due 03/01/2032	al Tax Bonds, Series 2007 \$ 165	\$ 160
7.200 // due 03/01/2032	Φ 105	φ 100
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)	1,136	0
0.524% due 01/25/2021 ~(a)	2,542	24
0.661% due 10/25/2020 ~(a) 2.011% due 11/25/2045 ~(a)	8,175 1,027	77 146
2.011% due 11/23/2045 ~(a) 3.615% due 06/25/2041 ~(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 ~ 5.806% due 03/25/2037 ^~	97 99	91 92
7.000% due 10/25/2037 ^~	601	480
Banc of America Mortgage Trust	001	700
4.309% due 06/25/2035 ~	100	97
4.553% due 06/20/2031 ~	388	396
4.587% due 11/25/2034 ~	123	125
Bancorp Commercial Mortgage Trust		
6.150% due 08/15/2032 (j)	2,300	2,316
Barclays Commercial Mortgage Securities Trust		
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	707	(15
2.676% due 04/25/2037 (j) 3.654% due 05/25/2036 ^~	796 251	615 233
3.772% due 05/25/2036 ~	43	35
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
	10	10
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
	336	204
CD Commercial Mortgage Trust		
5.398% due 12/11/2049 ~	32	23
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
CD M A T T	(0005)	(0002)
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		
0 1	Z01	461
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
	06	02
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
	100	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
	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
0 /	070	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	2 000	2.520
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
First Horizon Mortgage Pass-Through Trust		
3.934% due 04/25/2035 ~	40	40
	40	40
GCCFC Commercial Mortgage Trust		

5.505% due 03/10/2039 ~(j)	313	152
GE Commercial Mortgage Corp. Trust	313	132
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 1.354% due 08/10/2043 ~(a)	13,439	226
2.209% due 05/10/2045 ~(a)	4,179	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	726	500
2.970% due 01/19/2036 IndyMac Mortgage Loan Trust	736	580
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		
6.500% due 03/25/2036 ^ (j)	1,172	1,006
JPMorgan Chase Commercial Mortgage Securities Corp. 1.676% due 03/12/2039 ~(a)	193	1
1.070% due 03/12/2039 ~(a)	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
JPMorgan Chase Commercial Mortgage Securities Trust	50.500	Φ (62)
0.518% due 02/15/2046 ~(a) \$ 5.590% due 01/12/2043 ~	59,583 117	\$ 663 117
JPMorgan Mortgage Trust	117	117
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) 5.769% due 02/15/2040 ~	239 135	147 135
Lehman Mortgage Trust	133	155
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		- 10
4.244% due 11/25/2035 ^~(j)	429	348
MASTR Asset Securitization Trust 6.000% due 06/25/2036 ^ (j)	394	375
Merrill Lynch Mortgage Investors Trust	374	313
2.926% due 07/25/2030	92	87
2.975% due 11/25/2029	98	96
4.674% due 11/25/2035	136	137
Merrill Lynch Mortgage Trust	4	4
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)	352	270
6.121% due 06/11/2049 ~	68	68
Morgan Stanley Mortgage Loan Trust		
4.425% due 01/25/2035 ^~	269	221
6.000% due 08/25/2037 ^ Morgan Stanley Resecuritization Trust	240	186
3.925% due 03/26/2037 ~	5,455	5,091
Mortgage Equity Conversion Asset Trust	5,155	5,071
4.000% due 07/25/2060 «	198	184
Motel 6 Trust		
9.382% due 08/15/2019 (j)	1,531	1,557
Regal Trust		
2.515% due 09/29/2031	24	24
Residential Accredit Loans, Inc. Trust 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

30 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

\$ \$ \$ \$ \$ \$ \$ \$ \$ \$		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
2.725% nb 00/15/2032 ***Socks Back and Securities Carp. Home Equity Loan Trust ***BO10% nb 02/25/2035 () 3,374 3,306 ***18,213% nb 12/25/2034 () 1,695 3 1,605 **5,729% (15/2009) nb 06/21/2029	ASSET-BACKED SECURITIES 69.9%		
Name Packed Securities Corp. Home Equity Loan Trust 1,80% 1,805 1,	Airspeed Ltd.		
3.011年 位 02752035 (j) 3.374 3.406 1.659 1.651 1.251年 位 02752035 (j) 1.659 1.651 1.251年 位 02752035 (j) 1.659 1.651 1.2518 位 02752036 (j) 1.659 1.2518 1.2518 0.2518 1.2518 0.2518 1.2518 0.2518 1.2518 0.2518 1.2518 0.2518 1.2518 0.2518 1.2518 0.2518 1.2518 0.2518 1.2518 0.2518 1.2518 0.2518 1.2518 0.251	2.725% due 06/15/2032	\$ 387	\$ 372
1.2518 due 12/25/2034 (f) 1.659 1.651 1.651 1.652 1.651 1.652 1.651 1.652	Asset-Backed Securities Corp. Home Equity Loan Trust		
17.20	9,		
Page	9/	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
2.786% due 12/28/2036 81 80 80 80 80 80 80 80 80 80 80 80 80 80		120	127
Sear Stams Asset Backed Securities Trust	•	81	80
2866 due 0425/2036 2,377 2,378 2,8866 due 0425/2036 6 6 6 6 6 1240% due 07/25/2036 346 350 350 5500% due 1275/2035 42 378 05500 42 255/2035 378 042 378 05500 42 255/2035 378 045 255/2035 378 255/20		01	00
2866 4ab 06/25/2036 6 6 6 24/24% due 07/25/2036	2.886% due 04/25/2036	2.377	2,781
S.500% due 1925/2035 42 37 38 38 38 38 38 38 38	2.886% due 06/25/2036		
Bombardier Capital Mortgage Securitization Corp. 1,830% due 06/15/2030	4.240% due 07/25/2036 ~	346	350
1,850 40.0	5.500% due 12/25/2035	42	37
Centex Home Equity Loan Trust 1,250 (30 to 1,643 to 1,601 to 1,502 (30 to 1) to 1,502 (30 to 1,000 t	Bombardier Capital Mortgage Securitization Corp.		
1,643 1,601 1,643 1,601 1,603 1,603 1,603 1,603 1,603 1,603 1,603 1,603 1,603 1,603 1,604 1,007 1,6064 1,007 1,6064 1,007 1,6064 1,007 1,604 1,007 1,6064 1,007 1,6064 1,007 1,6064 1,007 1,6064 1,007 1,6064 1,007 1,6064 1,007 1,6064 1,007 1,6064 1,009 1,413 1,6064 1,125/2036 1,900 1,413 1,6064 1,125/2036 1,900 1,413 1,6064 1,5064	7.830% due 06/15/2030 ~	1,185	405
Chrysler Capital Auto Receivables Trust 10,000% due 01/16/2023 vf.)	Centex Home Equity Loan Trust		
1 338 1000	3.256% due 01/25/2035 (j)	1,643	1,601
Citigroup Mortgage Loan Trust 1,604 1,027 2.666 (due 12/25/2036 (j) 1,604 1,027 2.726 (due 11/25/2045 (j) 4,088 4,088 3.206 (due 11/25/2046 (c) 1,900 1,438 2.106 (due 11/25/2046 (c) 3,733 3,732 Citigroup Mortgage Loan Trust, Inc. Uniform Securitizations Corp. 358 211 2.966 (due 03/25/2037 (j) 358 211 9.106 (due 05/12/031) 358 211 9.108 (due 03/01/2033 ~ 384 78 2.066 (due 05/21/2033 ~ 384 78 2.056 (due 04/25/2035 (j) 1,172 1,079 2.046 (due 06/25/2035 (j) 2,432 2,228 2.046 (due 06/25/2037 ^ (j) 3,84 908 2.706 (due 06/25/2037 ^ (j) 781 704 2.706 (due 06/25/2035 (j) 4,94 3,32 2.706 (due 06/25/2035 (j) 4,94 3,32 2.38 (due 06/25/2035 (j) 4,94 3,32 2.38 (due 06/25/2035 (j) 1,90 1,90 5.56 (due 06/25/20	Chrysler Capital Auto Receivables Trust		
1.604 1.027 1.604 1.027 1.604 1.027 1.604 1.027 1.604 1.027 1.604 1.027 1.604 1.027 1.604 1.025 1.000 1.00		1	338
2.726% due 1/2/5/2036	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		
1956 due 11/25/2045 j 4,086 4,038 3,206 due 11/25/2046 1,900 1,431 1,900 1,431 1,900 1,431 1,900 1,431 1,900 1,431 1,900 1,431 1,900 1,431 1,900 1,431 1,900 1,431 1,900 1,431 1,900		· · · · · · · · · · · · · · · · · · ·	
3.206% due 11/25/2046 1,900 1,431 1,900 1,431 1,200 1,431 1,431 1,431 1,431 1,431 1,431 1,431 1,431 1,431 1,431 1,431 1,43			
Citigroup Mortgage Loan Trust, Inc. 3,733 3,372 2,766% due 03/25/2037 (j) 3,733 3,372 2,766% due 05/01/2031 358 211 2,1079 358 211 2,1079 2,646% due 03/01/2033 ~ 848 787 2,1079 2,646% due 06/25/2035 (j) 1,172 1,079 2,646% due 06/25/2035 (j) 2,452 2,228 2,646% due 06/25/2047 ^ (j) 2,452 2,228 2,646% due 06/25/2047 ^ (j) 2,452 2,228 2,646% due 06/25/2037 (j) 3,81 704 2,737 2,479 2,2566% due 06/25/2037 (j) 4,000 3,562 2,737 2,479 2,246 2,246 2,246 2,246 2,246 2,246 2,246 2,246 2,247			
2.766% due 03/25/2037 (j) 3,333 3,372		1,900	1,431
Conseco Finance Securitizations Corp. 358 211 219 206 40e 05/01/2031 358 211 219 206 40e 05/01/2033 284 787 206 20		3 733	3 372
7.960% due 05/01/2031 358 211 7.960% due 05/01/2032 848 787 7.960% due 03/01/2032 848 787 7.960% due 03/01/2032 787 7.960% due 03/01/2032 787 7.960% due 12/25/2036 (i) 1,172 1,079 7.960% due 06/25/2035 (i) 2,452 2,228 7.960% due 06/25/2035 (i) 2,452 2,228 7.960% due 06/25/2037 (i) 948 908 7.960% due 06/25/2037 (i) 781 704 7.960% due 06/25/2036 (i) 8,438 6,021 7.960% due 06/25/2036 (i) 8,438 6,021 7.960% due 06/25/2035 (i) 4,000 3,562 7.960% due 09/25/2036 (i) 4,948 3,332 7.960% due 09/25/2046 4,948 3,332 7.960% due 09/25/2046 4,948 3,332 7.960% due 09/25/2046 4,948 3,332 7.960% due 08/31/2020 1,900 1,902 7.960% due 08/31/2020 1,900	U.	3,733	3,372
10.163% due 03/01/2033 ~ 848 787 20.1011/19 20.1036	•	358	211
Countrywide Asset-Backed Certificates	9.163% due 03/01/2033 ~		
1,172 1,079	Countrywide Asset-Backed Certificates		
2,449	2.636% due 12/25/2036 ^ (j)	1,172	1,079
2.656% due 04/25/2047 ^ (j) 948 908 2.706% due 06/25/2037 ^ (j) 781 704 2.746% due 05/25/2036 (j) 8,438 6,021 4.156% due 06/25/2035 (j) 4,000 3,562 Countrywide Asset-Backed Certificates Trust 2.776% due 09/25/2046 4,948 3,332 4.381% due 10/25/2035 2,422 1,894 Crecera Americas LLC 5.563% due 08/31/2020 1,900 1,900 5.563% due 08/31/2020 318 313 5.566% due 05/25/2040 328 352 3.806% due 02/25/2041 318 313 5.566% due 02/25/2041 318 313 5.566% due 04/25/2036 932 748 GE Capital Mortgage Services, Inc. Trust 5.705% due 04/25/2029 ~ 84 70 PRINCIPAL AMOUNT AMOUNT C000S GSAMP Trust	2.646% due 06/25/2035 (j)	2,452	2,228
2.706% due 06/25/2037 ^ (j) 781 704 2.746% due 05/25/2036 (j) 8,438 6,021 4.156% due 06/25/2035 (j) 4,000 3,562 Countrywide Asset-Backed Certificates Trust 2.776% due 09/25/2046 4,948 3,332 4.381% due 10/25/2035 2,422 1,894 Crecera Americas LLC 5.563% due 08/31/2020 1,900 1,902 EMC Mortgage Loan Trust 3.556% due 05/25/2040 524 526 3.806% due 02/25/2041 318 313 Fremont Home Loan Trust 2.686% due 04/25/2036 932 748 GE Capital Mortgage Services, Inc. Trust 6.705% due 04/25/2029 ~ 84 70 PRINCIPAL MARKET AMOUNT (0008) GSAMP Trust	2.646% due 06/25/2047 ^ (j)	2,737	2,479
2.746% due 05/25/2036 (j)	2.656% due 04/25/2047 ^ (j)		
4.156% due 06/25/2035 (j) 4,000 3,562 Countrywide Asset-Backed Certificates Trust 2.776% due 09/25/2046 4,948 3,332 4.381% due 10/25/2035 2,422 1,894 Crecera Americas LLC 5.563% due 08/31/2020 1,900 1,902 EMC Mortgage Loan Trust 3.556% due 05/25/2040 524 526 3.806% due 02/25/2041 318 313 Fremont Home Loan Trust 2.686% due 04/25/2036 932 748 GE Capital Mortgage Services, Inc. Trust 5.705% due 04/25/2029 ~ 84 70 PRINCIPAL AMOUNT (000S) GSAMP Trust	Ţ,		
Countrywide Asset-Backed Certificates Trust 2.776% due 09/25/2046 4,948 3,332 4.381% due 10/25/2035 2,422 1,894 Crecera Americas LLC	3 7		
2.776% due 09/25/2046	V.	4,000	3,302
4.381% due 10/25/2035 2,422 1,894 Crecera Americas LLC 5.563% due 08/31/2020 1,900 1,902 EMC Mortgage Loan Trust 3.556% due 05/25/2040 524 526 3.806% due 02/25/2041 318 313 Fremont Home Loan Trust 2.686% due 04/25/2036 932 748 GE Capital Mortgage Services, Inc. Trust 6.705% due 04/25/2029 ~ 84 70 PRINCIPAL AMOUNT (000S) GSAMP Trust	·	4.049	2 222
Crecera Americas LLC 5.563% due 08/31/2020 1,900		•	
5.563% due 08/31/2020 1,900 1,902 EMC Mortgage Loan Trust 3.556% due 05/25/2040 524 526 3.806% due 02/25/2041 318 313 Fremont Home Loan Trust 2.686% due 04/25/2036 932 748 GE Capital Mortgage Services, Inc. Trust 5.705% due 04/25/2029 ~ 84 70 PRINCIPAL AMOUNT (000S) MARKET VALUE (000S) GSAMP Trust CSAMP Trust		2,422	1,07
### EMC Mortgage Loan Trust 3.556% due 05/25/2040 524 526 3.806% due 02/25/2041 318 313 Fremont Home Loan Trust 2.686% due 04/25/2036 932 748 GE Capital Mortgage Services, Inc. Trust 5.705% due 04/25/2029 ~ 84 70 PRINCIPAL MARKET VALUE (000S) GSAMP Trust		1.900	1.902
3.556% due 05/25/2040 524 526 3.806% due 02/25/2041 318 313 Fremont Home Loan Trust 2.686% due 04/25/2036 932 748 GE Capital Mortgage Services, Inc. Trust 6.705% due 04/25/2029 ~ 84 70 PRINCIPAL AMOUNT (000S) MARKET VALUE (000S) GSAMP Trust		1,500	1,702
3.806% due 02/25/2041 318 313 Fremont Home Loan Trust 2.686% due 04/25/2036 932 748 GE Capital Mortgage Services, Inc. Trust 5.705% due 04/25/2029 ~ 84 70 PRINCIPAL AMOUNT (000S) MARKET VALUE (000S) GSAMP Trust	3.556% due 05/25/2040	524	526
2.686% due 04/25/2036 932 748	3.806% due 02/25/2041		
2.686% due 04/25/2036 932 748	Fremont Home Loan Trust		
5.705% due 04/25/2029 ~ 84 70 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S) GSAMP Trust	2.686% due 04/25/2036	932	748
5.705% due 04/25/2029 ~ 84 70 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S) GSAMP Trust	GE Capital Mortgage Services, Inc. Trust		
AMOUNT VALUE (000S) (000S) GSAMP Trust	6.705% due 04/25/2029 ~	84	70
		AMOUNT	VALUE
	GSAMP Trust 4 256% due 12/25/2034	\$ 1.060	\$ 1.180

4.306% due 06/25/2035	2,200	2,134
Harley Marine Financing LLC 7.869% due 05/15/2043	1,000	705
Home Equity Mortgage Loan Asset-Backed Trust	1,000	703
2.746% due 04/25/2037 (j)	4,701	3,532
HSI Asset Securitization Corp. Trust	2 (02	2.007
2.616% due 04/25/2037 (j)	3,690	2,085
MASTR Asset-Backed Securities Trust 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	1.079	1 105
3.571% due 05/25/2035 National Collegiate Commutation Trust	1,978	1,185
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	2.074	2.244
7.238% due 09/25/2037 ^Ø(j) Residential Asset Securities Corp. Trust	3,974	2,344
3.196% due 08/25/2035 (j)	4,350	4,018
Securitized Asset-Backed Receivables LLC Trust		
2.936% due 01/25/2035	1,004	943
2.956% due 10/25/2035 (j) SoFi Professional Loan Program LLC	5,500	5,277
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) Southern Pacific Secured Asset Corp.	339	219
2.846% due 07/25/2029	4	4
Structured Asset Investment Loan Trust	1.007	1.050
4.231% due 10/25/2034 7.006% due 10/25/2033	1,986 68	1,950 67
UCFC Manufactured Housing Contract		0,
7.900% due 01/15/2028 ^~	330	324
UPS Capital Business Credit	1.056	20
8.205% due 04/15/2026 «	1,856	39
Total Asset-Backed Securities (Cost \$73,259)		79,517
20th Missel-Burnet Seelines (Cost \$15,227)		17,511
	SHARES	
COMMON STOCKS 0.9%		
CONSUMER DISCRETIONARY 0.4%	71 200	405
Caesars Entertainment Corp. (d)	71,398	485
ENERGY 0.1%		
Forbes Energy Services Ltd. (d)(h)	35,625	89
		3.5.4 DY/FIM
		MARKET VALUE
	SHARES	(000S)
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%

TATEL	TOTAL	T . T .	1 4 = 01
IND	USIK	IALS	\$ 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
vici i roperues, inc.	104,700	1,572
T-4-1 D1 E-4-4- I4- (C4 \$1 529)		1.072
Total Real Estate Investment Trusts (Cost \$1,538)		1,972
SHORT-TERM INSTRUMENTS 7.2%		
REPURCHASE AGREEMENTS (i) 6.1%		6.022
		6,923
U.S. TREASURY BILLS 1.1%	1.000	1.061
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
T-4-11444		174 140
Total Investments in Securities (Cost \$169,009)		174,140
Total Investments 153.1%		
(Cost \$169,009)	\$	174,140
Financial Derivative		
Instruments (k)(l) (0.9)%		
(Cost or Premiums, net \$(584))		(1,027)
Other Assets and Liabilities, net (52.2)%		(59,402)
Net Assets Applicable to Common Shareholders 100.0%	\$	113,711
	Ψ	,

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).
- 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.
- 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.
- Security is not accruing income as of the date of this report.
- (d) Security did not produce income within the last twelve months.

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:

	Acquisition		Market	Market Value 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:

	Lending	Settlement	Maturity	Principal			llateral	Repur Agreei	nents,	Agi Pr	reement oceeds to be
Counterparty	Rate	Date	Date	Amount	Collateralized By	(Re	eceived)	at V	alue	Rec	eived ⁽¹⁾
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
Total Repurcl	nase Agreen	nents				\$	(7,113)	\$	5,923	\$	6,924

REVERSE REPURCHASE AGREEMENTS:

	Borrowing	Settlement	Maturity	Amount	Payable for Reverse Repurchase
Counterparty	Rate ⁽²⁾	Date	Date	Borrowed ⁽²⁾	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)
RTA	3.529	07/31/2018	01/31/2019	(1,778)	(1,805)
	3.544	09/07/2018	18 03/07/2019 (2,643)		(2,673)
	3.608	09/12/2018	03/12/2019	(5,982)	(6,049)

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3.624	10/05/2018	04/05/2019	(3,878)	(3,913)
3.624	10/09/2018	04/09/2019	(4,206)	(4,242)
3.628	08/29/2018	03/01/2019	(204)	(207)
3.842	11/07/2018	05/07/2019	(6,751)	(6,791)
3.842	11/08/2018	05/08/2019	(2,796)	(2,812)
2.960	10/03/2018	01/03/2019	(2,128)	(2,144)
3.020	10/24/2018	01/24/2019	(427)	(430)
3.250	12/04/2018	03/05/2019	(261)	(262)
3.370	10/10/2018	01/10/2019	(858)	(865)
3.579	11/15/2018	02/15/2019	(398)	(400)
2.860	10/05/2018	01/07/2019	(3,368)	(3,392)
2.960	10/05/2018	01/07/2019	(1,479)	(1,490)
3.350	10/03/2018	01/03/2019	(3,108)	(3,134)
3.540	11/07/2018	02/07/2019	(1,643)	(1,652)
3.565	11/09/2018	02/11/2019	(3,266)	(3,283)
3.690	12/03/2018	03/04/2019	(1,889)	(1,895)
				\$ (61,313)
	3.624 3.628 3.842 3.842 2.960 3.020 3.250 3.370 3.579 2.860 2.960 3.350 3.540 3.565	3.624 10/09/2018 3.628 08/29/2018 3.842 11/07/2018 3.842 11/08/2018 2.960 10/03/2018 3.020 10/24/2018 3.250 12/04/2018 3.370 10/10/2018 3.579 11/15/2018 2.860 10/05/2018 2.960 10/05/2018 3.350 10/03/2018 3.540 11/07/2018 3.565 11/09/2018	3.624 10/09/2018 04/09/2019 3.628 08/29/2018 03/01/2019 3.842 11/07/2018 05/07/2019 3.842 11/08/2018 05/08/2019 2.960 10/03/2018 01/03/2019 3.020 10/24/2018 01/24/2019 3.250 12/04/2018 03/05/2019 3.370 10/10/2018 01/10/2019 3.579 11/15/2018 02/15/2019 2.860 10/05/2018 01/07/2019 2.960 10/05/2018 01/07/2019 3.350 10/03/2018 01/03/2019 3.540 11/07/2018 02/07/2019 3.565 11/09/2018 02/11/2019	3.624 10/09/2018 04/09/2019 (4,206) 3.628 08/29/2018 03/01/2019 (204) 3.842 11/07/2018 05/07/2019 (6,751) 3.842 11/08/2018 05/08/2019 (2,796) 2.960 10/03/2018 01/03/2019 (2,128) 3.020 10/24/2018 01/24/2019 (427) 3.250 12/04/2018 03/05/2019 (261) 3.370 10/10/2018 01/10/2019 (858) 3.579 11/15/2018 02/15/2019 (398) 2.860 10/05/2018 01/07/2019 (3,368) 2.960 10/05/2018 01/07/2019 (1,479) 3.350 10/03/2018 01/03/2019 (3,108) 3.540 11/07/2018 02/07/2019 (1,643) 3.565 11/09/2018 02/11/2019 (3,266)

32 PIMCO CLOSED-END FUNDS

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:

Counterparty	Agr Pr	urchase reement oceeds to be eived ⁽¹⁾	I Re	yable for Reverse purchase reements	Sale-	able for Buyback sactions	Otho	Total orrowings and er Financing ansactions		Collateral ged/(Received)		Net oosure ⁽³⁾
Global/Master Repurchase Agreement	\$	0	\$	(2.954)	\$	0	\$	(2.954)	\$	2.026	\$	1.000
BCY BRC	Þ	0	Э	(2,854)	Þ	0	Э	(2,854)	3	3,936 3,532	Þ	1,082 1,066
FICC		523		(2,466)		0		523		(536)		(13)
JPS		0				0		(3,739)		4,038		299
MSB		0		(3,739) (1,116)		0		(1,116)		1,557		441
NOM		0				0						22
				(232)				(232)		254		
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

	ght and nuous	Up	to 30 days	31	-90 days	Greate	r Than 90 days	Total
Reverse Repurchase Agreements								
Corporate Bonds & Notes	\$ 0	\$	(7,455)	\$	(1,188)	\$	0	\$ (8,643)
Non-Agency Mortgage-Backed Securities	0		(865)		(10,545)		0	(11,410)
Asset-Backed Securities	0		(8,455)		(15,047)		(17,758)	(41,260)
Total Borrowings	\$ 0	\$	(16,775)	\$	(26,780)	\$	(17,758)	\$ (61,313)
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 $^{(1)}$

			Implied										Variation Margi				
				Credit					Unr	ealized							
	Fixed	Payment	Maturity	Spread at	No	otional	Pre	miums A	Appr	eciation/	M	arket					
Reference Entity	Receive Rate	Frequency	DateDeco	ember 31, 2018	(A) m	nount(3P	aid/(l	Received	Depr	eciation)	Va	alue ⁽⁴⁾	As	set	Lia	bility	
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)	Ф	(51)	¢	(06)	¢	٥	¢	(1)	

INTEREST RATE SWAPS

							Unrealized						Variation Margin				
Pay/Receive			Payment	Maturity	No	tional	Pre	emiums	Appı	eciation/	N	Iarket					
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Ar	nount P	aid/(Received	Depi	eciation)		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.)

				Unrealized								Va	ariatio	n M	argin	
Pay/Receive			Payment	Maturity	N	otional	Pre	emiums .	App	reciation/	N	Aarket				
Floating Rate	Floating Rate Index F	ixed Rate	Frequency	Date	A	mount P	aid/(Receive	Дер	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 Agi	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:

		al Derivative Assets iation Margin		Derivative Liabilities ation Margin
	Market Value	Asset	Market Value	Liability
	Purchased	Swap	Written	Swap
	Options Futur	es Agreements Total	Options Future	es Agreements 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 $^{(1)}$

		Fixed	Payment	Maturity	Notional	Premiums A		at	Agreements, Value ⁽³⁾
Counterparty	Index/Tranches	Receive Rate	Frequency	Date		aid/(Received)) Asset	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 Ag	greements					\$ (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	nanc	ial De	rivati	ive As	sets			F	inan	cial I)eriv	ative Liab	iliti	es					
	Forv	ward	l						For	ward	l							Net			
	For	eign					To	tal	For	eign					,	Total	N	larket	Collateral		
	Curr	rency	Purc	hased	Sv	vap	Ove	r the	Curi	rency	y Writ	tten	;	Swap	O	ver the	Valu	e of OTC	Pledged/		Net
Counterparty	Cont	ract	s Opt	ions A	Agree	ement	s Cou	nter	Cont	ract	s Opti	ons	Agı	reements	C	ounter	Der	rivatives	(Received)	Exp	osure ⁽⁴⁾
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.
- (2) 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

	Commodity Contracts				Equity Contracts		Foreign Exchange Contracts		Interest Rate Contracts		Total	
Financial Derivative Instruments - Assets	0011		-		Com		0011			30111111013	-	
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	247	\$	247
Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared Swap Agreements	\$	0	\$	1	\$	0	\$	0	\$	134	\$	135
Over the counter												
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												
	Commodity Contracts				Equity Contracts		Exchange Contracts		Interest Rate Contracts		Total		
Net Realized Gain on Financial Derivative Instr		racis	Con	itracis	Cont	racis	Cont	racts	Kate	Contracts		otai	
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 itracts	Equ Cont	•		ange racts		terest Contracts	Т	otal
Net Change in Unrealized Appreciation (Deprecia	tion) or	Fina	ncial	Derivative	Instrum	ents						
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(60)	\$	0	\$	0	\$	281	\$	221
Over the counter												
Swap Agreements	\$	0	\$	(205)	\$	0	\$	0	\$	0	\$	(205)
	\$	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:

Category and Subcategory	Lev	el 1	L	evel 2	L	evel 3	1	Fair Value at 2/31/2018
Investments in Securities, at Value								
Loan Participations and Assignments	\$	0	\$	7,408	\$	1,007	\$	8,415
Corporate Bonds & Notes								
Banking & Finance		0		5,550		0		5,550
Industrials		0		9,938		92		10,030
Utilities		0		136		0		136
Convertible Bonds & Notes								
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		485		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 Value at
Category and Subcategory	L	evel 1		Level 2	L	evel 3	12	/31/2018
Real Estate Investment Trusts								
Real Estate	\$	1,972	\$	0	\$	0	\$	1,972
Short-Term Instruments								
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)
	Ψ	U	Ψ	(1,2/4)	Ψ	U	Ψ	(1,274)
Total Financial Derivative Instruments	\$	0	¢.	(1.027)	¢	0	¢	(1.027)
Total Financial Derivative Instruments	Э	U	\$	(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:

Ba	lance					Disc	counts/		lized	Uı App	nrealized preciation y	ransf				t l	(Ending o Balance	Unr Appr Depr n Inv H	eld at
lue																			
\$	224	\$	685	\$	0	\$	(1)	\$	0	\$	(37)	\$	136	\$	0	\$	1,007	\$	(37)
	798		0		(800)		0		4		(2)		0		0		0		0
	96		0		0		0		0		(4)		0		0		92		(4)
	649		0		(35)		2		2		1		0		0		619		1
			346		0		20		0		(235)		0		(1.115)				(65)
	, -										(/				() - /				()
	314		0		0		0		0		83		0		0		397		83
	30		0		0		0		0		(2)		0		0		28		(2)
	1,967		265		0		0		0		(576)		0		0		1,656		(576)
\$	5.569	\$	1.296	\$	(835)	\$	21	\$	6	\$	(772)	\$	136	\$	(1.115)	\$	4.306	\$	(600)
	Ba at 06	\$ 224 798 96 649 1,491 314 30	Balance at 06/30/2018 Purillue \$ 224 \$ 798 96 649 1,491 314 30	Balance at 06/30/2018 Net Purchases alue \$ 224 \$ 685 798 0 96 0 649 0 1,491 346 314 0 30 0 1,967 265	Balance at 06/30/2018 Purchases allue Net at 06/30/2018 Purchases Net at 06/30/2018 Purchases \$ 224 \$ 685 \$ 798 0 0 0 96 0 0 0 649 0 1,491 346 314 0 30 0 0 0 1,967 265	Balance at 06/30/2018 Purchases Net Sales Net Sales slue \$ 224 \$ 685 \$ 0 798 0 (800) 96 0 0 96 0 0 (35) 1,491 346 0 314 0 0 30 0 0 1,967 265 0	Balance at 06/30/2018 Net Purchases Net Sales Dist (Presidue) \$ 224 \$ 685 \$ 0 \$ 798 0 (800) 96 0 0 649 0 (35) 1,491 346 0 314 0 0 0 0 30 0 0 0 0 1,967 265 0 0 0	Balance at 06/30/2018 Purchases Net at 06/30/2018 Purchases Net Sales Discounts/ (Premium Gradum) \$ 224 \$ 685 \$ 0 \$ (1) 798 0 (800) 0 0 0 96 0 0 (35) 2 2 1,491 346 0 0 20 20 314 0 0 0 0 0 30 0 0 0 0 0 1,967 265 0 0 0	Balance at 06/30/2018 Purchases ollue Net Sales Discounts/ Rea (Premium Gain/ In Premium Gain/ In	Beginning Net at 06/30/2018 Purchases Sales Discounts/ Realized (Premiums) ain/(Loss lilue Page Purchases Purc	Reginning Net at 06/30/2018 Purchases Sales Discounts/ Realized Application Premium (Premium (Premi	Reginning Balance at 06/30/2018 Purchases of the line Purchases of the l	Balance at 06/30/2018 Purchases Net Sales Discounts/ Realized Appreciation (I) Levelue \$ 224 \$ 685 \$ 0 \$ (1) \$ 0 \$ (37) \$ 798 0 (800) 0 4 (2) 96 0 0 0 0 0 0 (4) 649 0 (35) 2 2 1 1,491 346 0 20 0 0 83 30 0 0 0 0 0 0 (2) 1,967 265 0 0 0 0 (576)	Reginning Net at 06/30/2018 Purchases Net at 06/30/2018 Purchases Sales Discounts/ Realized Appreciation Transfers into (Premium Pain/(Log Preciation) Level 3	Beginning Net at 06/30/2018 Purchases Sales Discounts/ RealizedAppreciation Transfers in Transfers at 06/30/2018 Purchases Sales Purchases Purchases Sales Purchases Purchases Purchases Sales Purchases Purchases	Reginning Net at 06/30/2018 Purchases Sales Discounts/ RealizedAppreciation Transfers in Transfers out of Level 3 Of Level 3	Beginning Net at 06/30/2018 Purchases Sales Discounts/ Realized Appreciation Transfers out Interest Appreciation Interest Appreciation Interest Appreciation Interest Interest Appreciation Interest Interest	Net Change in Net Net	Net Change in Net Open Net

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See Accompanying Notes

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	В	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(2)		
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.

See Accompanying Notes

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⁽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.

Schedule of Investments PIMCO Global StocksPLUS® & Income Fund

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

	PRINCIPAL AMOUNT (000S)			IARKET VALUE (000S)
INVESTMENTS IN SECURITIES 190.9% LOAN PARTICIPATIONS AND ASSIGNMENTS 4.6%		(0005)		(0002)
Concordia International Corp.				
7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~	\$	498	\$	474
Diamond Resorts Corp.	Ψ	.,,	Ψ	.,.
6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~		618		578
Dubai World 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~		100		94
Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~		100		94
Financial & Risk U.S. Holdings, Inc.		100		77
6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~		200		188
Forbes Energy Services LLC		200		100
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)		1,400		936
IRB Holding Corp.				
5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~		150		143
McDermott Technology Americas, Inc.				
7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~		200		187
MH Sub LLC		20		10
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.		3		3
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 ~		783		667
PetSmart, Inc.				
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 «~		320		307
Valeant Pharmaceuticals International, Inc.		- 0		
5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~		20		19
Verscend Holding Corp.		20		20
7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~		30		29
West Corp. 6.527% (LIBOR03M + 4.000%) due 10/10/2024 ~		9		8
Westmoreland Coal Co.		,		0
TBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~μ		391		399
Total Loan Participations and Assignments				
(Cost \$4,857)				4,392
CORPORATE BONDS & NOTES 45.2%				
BANKING & FINANCE 23.3%				
AGFC Capital Trust		4		4-0
4.186% (US0003M + 1.750%) due 01/15/2067 ~(1)		1,000		450

Ambac Assurance Corp100% due 06/07/2020		13 RINCIPAL	17 MARKET
		AMOUNT (000S)	VALUE (000S)
Ambac LSNI LLC		, ,	
.803% due 02/12/2023	\$	145	\$ 145
Ardonagh Midco PLC .375% due 07/15/2023	GBP	1,870	2,027
thene Holding Ltd.		•	•
.125% due 01/12/2028	\$	10	9
volon Holdings Funding Ltd. 500% due 01/15/2023		30	29
XA Equitable Holdings, Inc.		30	
350% due 04/20/2028		24	23
000% due 04/20/2048		14	12
anco Bilbao Vizcaya Argentaria S.A. 750% due 02/18/2020 (h)(i)	EUR	400	456
anco Espirito Santo S.A.	Zon		
000% due 01/21/2019 ^(d)		700	233
arclays Bank PLC	GBP	100	134
4.000% due 06/15/2019 (h) arclays PLC	UBP	100	134
.500% due 09/15/2019 (h)(i)	EUR	600	672
875% due 09/15/2022 (h)(i)(1)	GBP	1,250	1,599
rookfield Finance, Inc.	\$	18	17
900% due 01/25/2028 700% due 09/20/2047	D	18 16	17 15
BL & Associates LP			
950% due 12/15/2026		2	2
redit Agricole S.A. 875% due 01/23/2024 (h)(i)		200	200
merald Bay S.A.		200	200
000% due 10/08/2020 (g)	EUR	6	6
ortress Transportation & Infrastructure Investors LLC			
500% due 10/01/2025 750% due 03/15/2022	\$	50 64	47 64
reedom Mortgage Corp.		04	04
250% due 04/15/2025		2	2
E Capital European Funding Unlimited Co.			
000% due 05/17/2021 SBC Bank PLC	EUR	50	55
330% due 05/23/2023	\$	1,100	1,125
SBC Holdings PLC			
000% due 09/29/2023 (h)(i)	EUR	200	243
unt Cos., Inc. 250% due 02/15/2026	\$	6	5
ntrepid Aviation Group Holdings LLC	Φ	U	
500% due 08/15/2021 (I)		2,430	2,412
tar, Inc.		2	
625% due 09/15/2020 250% due 09/15/2022		3 10	3
efferies Finance LLC		10	
500% due 04/15/2021 (l)		967	969
ennedy-Wilson, Inc.		14	.12
875% due 04/01/2024 oyds Banking Group PLC		14	13
625% due 06/27/2023 (h)(i)(1)	GBP	1,600	2,103
oanCore Capital Markets LLC			
875% due 06/01/2020 (I)	\$	1,400	1,401
letLife, Inc. 875% due 03/15/2028 (h)		2	2
ationstar Mortgage LLC		2	
500% due 07/01/2021 (I)		138	135

2 aga. 1 milg.11 milg.2 J. mailio moonik			
5.875% due 03/25/2021 (1) 6.500% due 06/15/2022		531 16	510 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		10	10
8.625% due 06/25/2034 «(j)		1,100	1,066
Provident Funding Associates LP		1,100	1,000
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 AMOUNT (000S)	MARKET VALUE (000S)
8.000% due 08/10/2025 (h)(i)	\$	300	\$ 300
8.625% due 08/15/2021 (h)(i)		200	208
Santander UK Group Holdings PLC			
6.750% due 06/24/2024 (h)(i)	GBP	450	565
7.375% due 06/24/2022 (h)(i)(l)		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	d.	227	27
0.000% due 02/15/2045 (g)	\$	337	85
UniCredit SpA 7.830% due 12/04/2023 (1)		730	764
· ·		730	704
Unique Pub Finance Co. PLC 5.659% due 06/30/2027	GBP	582	813
WeWork Cos., Inc.	GBI	302	013
7.875% due 05/01/2025	\$	14	13
INDUSTRIALS 17.0%			22,489
Air Canada Pass-Through Trust 3.700% due 07/15/2027		4	4
Altice Financing S.A.		000	722
7.500% due 05/15/2026 (1) Altice France S.A.		800	732
7.375% due 05/01/2026 (1)		1,327	1,221
Associated Materials LLC		1,327	1,221
9.000% due 01/01/2024 (1)		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 (I)		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
		7.77	430
DAE Funding LLC			
DAE Funding LLC 5.750% due 11/15/2023 (1) Diamond Resorts International, Inc.		100	99

7.750% due 09/01/2023 (1)		262	253
DriveTime Automotive Group, Inc.			
8.000% due 06/01/2021 (1)		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 (1)		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

See Accompanying Notes

December 31, 2018 (Unaudited)

	PRINCIPAI AMOUNT (000S)	MARKET VALUE (000S)
5.875% due 01/14/2038		2 \$ 2
6.150% due 08/07/2037		2 2
6.875% due 01/10/2039	3	2 34
HCA, Inc.		
7.500% due 11/15/2095 (1)	30	0 292
Hilton Domestic Operating Co., Inc.		
5.125% due 05/01/2026		5 24
iHeartCommunications, Inc.	,	
9.000% due 12/15/2019 ^(d)	1,05	58 2 710
9.000% due 03/01/2021 ^(d) 9.000% due 09/15/2022 ^(d)	1,03	
11.250% due 03/01/2021 ^(d)		5 50
Intelsat Connect Finance S.A.	•	3
9.500% due 02/15/2023	3	5 30
Intelsat Jackson Holdings S.A.		3
5.500% due 08/01/2023	30	0 262
8.500% due 10/15/2024		2 21
9.750% due 07/15/2025		3 23
Intelsat Luxembourg S.A.		
7.750% due 06/01/2021 (1)	2,11	3 1,933
8.125% due 06/01/2023	5	42
Kinder Morgan, Inc.		
7.750% due 01/15/2032 (1)	30	0 361
Mallinckrodt International Finance S.A.		
5.500% due 04/15/2025	13	4 93
Marriott Ownership Resorts, Inc.		
6.500% due 09/15/2026	Ī	4 14
Metinvest BV		
8.500% due 04/23/2026 (1)	20	0 181
Odebrecht Oil & Gas Finance Ltd.		
0.000% due 01/31/2019 (g)(h)	32	2 6
Ortho-Clinical Diagnostics, Inc.		
6.625% due 05/15/2022	5	52
Park Aerospace Holdings Ltd.		
3.625% due 03/15/2021	1	6 15
4.500% due 03/15/2023	3	2 30
5.250% due 08/15/2022		3
5.500% due 02/15/2024		8 8
Petroleos Mexicanos		
6.500% due 03/13/2027		0 47
6.750% due 09/21/2047		0 8
PetSmart, Inc.		16
5.875% due 06/01/2025	2	2 16
Platin GmbH	DID 40	111
6.875% due 06/15/2023	EUR 10	0 111
QVC, Inc. 5.950% due 03/15/2043 (1)	Φ 20	0 100
· /	\$ 20	0 180
Radiate Holdco LLC		0
6.875% due 02/15/2023		0 9
Refinitiv U.S. Holdings, Inc.		21
6.250% due 05/15/2026	2	21
Rockpoint Gas Storage Canada Ltd.		2 2
7.000% due 03/31/2023		2 2

,				
8.250% due 02/15/2025		(6	5
Sunoco LP				
4.875% due 01/15/2023		12	2	12
T-Mobile USA, Inc.				
4.750% due 02/01/2028		4	5	5
Teva Pharmaceutical Finance Netherlands BV				
3.250% due 04/15/2022	EUR	100	0	116
Transocean Pontus Ltd. 6.125% due 08/01/2025	\$	28	o	27
	Ф	20	0	21
Triumph Group, Inc. 4.875% due 04/01/2021		18	8	16
5.250% due 06/01/2022			4	3
Univision Communications, Inc.				
5.125% due 05/15/2023		38	8	34
5.125% due 02/15/2025		28	8	25
ViaSat, Inc.				
5.625% due 09/15/2025		18	8	17
VOC Escrow Ltd.		47	2	1.1
5.000% due 02/15/2028	PRINCI	12 Pat .	MARKET	11
	AMOU		VALUE	
	(0008		(000S)	
WellCare Health Plans, Inc.				
5.375% due 08/15/2026	\$	15	\$ 15	
Westmoreland Coal Co.				
8.750% due 01/01/2022 ^(d)(l)		1,755	680	
Wyndham Destinations, Inc.		10	1.1	
3.900% due 03/01/2023 5.750% due 04/01/2027 (1)		12 155	11 143	
5.750% due 04/01/2027 (1)		133	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)		439	250	
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)		1,551	1,243	
7.720% due 12/01/2026 (c)				
Pacific Gas & Electric Co.		613	164	
		613	164	
2.450% due 08/15/2022		613	164	
2.450% due 08/15/2022 2.950% due 03/01/2026		6 9	5 7	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021		6 9 3	5 7 3	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023		6 9 3 19	5 7 3 17	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020		6 9 3 19	5 7 3 17 15	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042		6 9 3 19	5 7 3 17	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020		6 9 3 19 16 2	5 7 3 17 15	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042 Petrobras Global Finance BV		6 9 3 19	5 7 3 17 15	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042 Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/05/2115 (1)		6 9 3 19 16 2 20 27 150	5 7 3 17 15 2 19 28	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042 Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/05/2115 (1) 7.375% due 01/17/2027 (1)		6 9 3 19 16 2	5 7 3 17 15 2 19 28	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042 Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/05/2115 (1) 7.375% due 01/17/2027 (1) Rio Oil Finance Trust		6 9 3 19 16 2 20 27 150 161	5 7 3 17 15 2 19 28 135	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042 Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/05/2115 (1) 7.375% due 01/17/2027 (1) Rio Oil Finance Trust 9.250% due 07/06/2024 (1)		6 9 3 19 16 2 20 27 150	5 7 3 17 15 2 19 28	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042 Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/05/2115 (1) 7.375% due 01/17/2027 (1) Rio Oil Finance Trust 9.250% due 07/06/2024 (1) Southern California Edison Co.		6 9 3 19 16 2 20 27 150 161	1,602	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042 Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/05/2115 (1) 7.375% due 01/17/2027 (1) Rio Oil Finance Trust 9.250% due 07/06/2024 (1) Southern California Edison Co. 5.750% due 04/01/2035		6 9 3 19 16 2 20 27 150 161 1,496	19 28 135 166 1,602	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042 Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/05/2115 (1) 7.375% due 01/17/2027 (1) Rio Oil Finance Trust 9.250% due 07/06/2024 (1) Southern California Edison Co. 5.750% due 04/01/2035 6.650% due 04/01/2029		6 9 3 19 16 2 20 27 150 161	1,602	
2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042 Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/05/2115 (1) 7.375% due 01/17/2027 (1) Rio Oil Finance Trust 9.250% due 07/06/2024 (1) Southern California Edison Co. 5.750% due 04/01/2035		6 9 3 19 16 2 20 27 150 161 1,496	19 28 135 166 1,602	

4,699

Total Municipal Bonds & Notes (Cost \$2,201) Prival Municipal Bonds & Notes (Cost \$2,201) **Control Municipal Bonds & Notes (Cost \$2,2		
Institution		43,548
Total Convertible Bonds & Notes (Cost \$600)		
MINICIPAL BONDS & NOTES 2.3% LILINOIS 0.2%		
MUNICIPAL BONDS & NOTES 2,3% LLINOIS 0,2% Chicago, Illinois General Obligation Bonds, Series 2015 3,75% due 01/01/2042 Illinois State General Obligation Bonds, (BABs), Series 2010 5,725% due 04/01/2035 3,750% due 07/01/2035 Illinois State General Obligation Bonds, Series 2003 5,100% due 06/01/2033 WEST VIRGINIA 2,1% Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 1,000% due 06/01/2047 WEST VIRGINIA 2,1% Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 1,000% due 06/01/2047 U.S. GOVERNMENT AGENCIES 47,9% Famile Mae S,500% due 03/01/2048 S,544% due 03/25/2037 (a) 6,644% due 11/25/2039 (a) 8,74% due 10/25/2037 (a) 8,94% due 12/25/2037 (a) 8,94% due 12/25/2037 (a) 9,944% due 04/25/2037 (a) 9,944% due 07/25/2037 (a) 9,944% due 07/25/2034 (a) 9,944% due 07/25/2045 (a) 9,944% due 07/25/2045 (a)	600	486
LLINOIS 0.2% Chicago, Illinois General Obligation Bonds, Series 2015 3.75% due 0.1/01/2042 3.750% due 0.1/01/2043 3.750% due 0.1/01/2045 3.350% due 0.1/01/2045 3.350% due 0.1/01/2035 3.350% due 0.1/01/2035 3.350% due 0.1/01/2035 3.350% due 0.1/01/2035 3.350% due 0.1/01/2038 VEST VIRGINIA 2.1% Cobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 3.000% due 0.6/01/2047 (g) 4.467% due 0.6/01/2047 Cotal Municipal Bonds & Notes (Cost \$2,201) PRIN AM (0) J.S. GOVERNMENT AGENCIES 47.9% 2.350% due 0.3/01/2048 S. 5.44% due 0.3/01/2048 S. 5.44% due 0.3/01/2038 3.44% due 0.3/01/2038 3.44% due 0.3/25/2037 (a) 4.44% due 0.1/25/2038 (a) 3.794% due 0.0/25/2037 (a) 4.94% due 0.0/25/2047 (a) 4.94% due 0.0/25/2045 (a) 4.94% due 0.0/25/2045 (a) 4.94% due 0.0/25/2045 (a)		486
7.375% due 01/01/2033 7.150% due 01/01/2042 1llinois State General Obligation Bonds, (BABs), Series 2010 7.150% due 04/01/2035 7.150% due 04/01/2035 1.100% due 06/01/2033 1.100% due 06/01/2033 WEST VIRGINIA 2.1% Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 7.000% due 06/01/2047 1.467% due 06/01/2047 Fotal Municipal Bonds & Notes (Cost \$2,201) PRIN AM (0 U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 5.500% due 03/01/2048 \$ 5.544% due 03/25/2037 (a) 6.544% due 01/25/2038 (a) 8.874% due 01/25/2038 (a) 8.874% due 01/25/2037 (a) 9.004% due 06/25/2037 (a) 9.004% due 06/25/2037 (a) 9.044% due 11/25/2036 (a) 9.044% due 11/25/2036 (a) 9.044% due 11/25/2036 (a) 9.044% due 11/25/2037 (a) 9.044% due 07/25/2037 (a) 9.044% due 07/25/2037 (a) 9.044% due 07/25/2037 (a) 9.044% due 07/25/2037 (a) 9.044% due 11/25/2036 (a) 9.056% due 07/25/2029 9.000% due 06/01/2042 7.800% due 06/12/32 7.800% due 06/12/32 7.800% due 08/25/2024 ~ 9.050% due 07/25/2029 9.000% due 04/25/2045 - 02/25/2046 (b)(g) 9.000% due 04/25/2045 - 02/25/2046 (b)(g) 9.000% due 04/25/2045 - 02/25/2046 (b)(g) 9.000% due 04/25/2045 - 02/25/2046 (a)		
Illinois State General Obligation Bonds, (BABs), Series 2010 1,725% due 0/10/12035 1,350% due 0/10/12035 1,350% due 0/10/12033 1,100% due 0.6/01/2033 1,100% due 0.6/01/2033 1,100% due 0.6/01/2047 1,100% due 0.6/01/2047 (g) 1,467% due 0.6/01/2047 1,467% due 0.6/01/2048 1,467% due 0.6/01/2048 1,500% due 0.0/10/2048 1,500% due 0.0/10/2049 1,500% due 0.0/10/2002 1,500% due 0.0/12/2003 1,500% due 0.0/12/2004 1,500% du	40	44
5.725% due 04/01/2035 1/350% due 07/01/2035 1/350% due 06/01/2033 1/5.100% due 06/01/2033 WEST VIRGINIA 2.1% 1/5.100% due 06/01/2047 1/5.100% due 06/01/2047 1/5.100% due 06/01/2047 1/5.100% due 06/01/2047 1/5.100% due 06/01/2047 1/5.100% due 06/01/2047 1/5.100% due 06/01/2047 1/5.100% due 06/01/2047 1/5.100% due 06/01/2047 1/5.100% due 06/01/2048 1/5.100% due 0/03/01/2048 1/5.100% due 0/03/01/2048 1/5.100% due 0/03/01/2048 1/5.100% due 0/03/01/2048 1/5.100% due 0/03/01/2039 1/5.100% due 0/03/01/2039 1/5.100% due 0/03/01/2039 1/5.100% due 0/02/5/2037 1/5.100% due 0/02/5/2039 1/5.100% due 0/02/5/2039 1/5.100% due 0/02/5/2029 1/5.100% due 0/02/5/2045 1/5.100% due 0/04/5/2045	70	75
Illinois State General Obligation Bonds, Series 2003		
Company Comp	10	11
WEST VIRGINIA 2.1% Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 1,000% due 06/01/2047 Total Municipal Bonds & Notes (Cost \$2,201) PRIN AM (0 U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae \$ 5,500% due 03/01/2048 \$ 5,500% due 03/01/2048 \$ 8,544% due 03/25/2037 (a) 3,644% due 11/25/2039 (a) 3,794% due 01/25/2038 (a) 3,794% due 01/25/2038 (a) 3,874% due 03/25/2037 (a) 3,894% due 12/25/2037 (a) 3,944% due 04/25/2045 (a) 1,944% due 04/25/2037 (a) 3,944% due 04/25/2037 (a) 3,944% due 07/25/2037 (a) 3,944% due 07/25/2037 (a) 3,956% due 07/25/2037 (a) 4,056% due 07/25/2037 (a) 4,056% due 07/25/2029 1,0503% due 12/25/2037 1,500% due 06/01/2032 1,500% due 07/25/2029 1,503% due 12/25/2042 - 1,0691% due 08/25/2042 - 1,0691% due 08/25/2045 - 02/25/2046 (b)(g) 1,000% due 04/25/2045 (a)	5	6
WEST VIRGINIA 2.1% Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 0.000% due 06/01/2047 (g) 7.467% due 06/01/2047 Total Municipal Bonds & Notes (Cost \$2,201) PRIN AM (0 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 01/25/2037 (a) 3.894% due 01/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 3.904% due 04/25/2037 (a)	25	22
Total Municipal Bonds & Notes (Cost \$2,201) Prival Municipal Bonds & Notes (Cost \$2,201) **Control Municipal Bonds & Notes (Cost \$2,2	35	33
Producto Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		169
Fotal Municipal Bonds & Notes (Cost \$2,201) PRIM AM (U.S. GOVERNMENT AGENCIES 47.9% Famile Mae \$.500% due 03/01/2048 \$.544% due 03/01/2048 \$.544% due 03/025/20437 (a) .6.644% due 11/25/2039 (a) .8.94% due 01/25/2037 (a) .8.94% due 01/25/2037 (a) .8.994% due 01/25/2037 (a) .8.994% due 11/25/2037 (a) .8.994% due 11/25/2037 (a) .8.904% due 04/25/2047 (a) .8.904% due 01/25/2037 (b) .8.904% due 01/25/2037 (c) .8.904% due 01/25/2037 (a) .8.904% due 01/25/2037 (a) .8.904% due 01/25/2037 (a) .8.904% due 07/25/2027 (a) .8.904% due 07/25/2029 .8.90% due 07/25/2029 .8.00% due 07/25/2029 .8.00% due 08/25/2024 ~ .8.00% due 08/25/2025 Famile Mae, TBA .8.500% due 08/25/2024 Freddie Mac .9.00% due 02/01/2049 Freddie Mac .9.00% due 02/01/2049 Freddie Mac .9.00% due 02/01/2049 Freddie Mac .9.00% due 02/25/2045 - 02/25/2046 (b)(g) .9.00% due 04/25/2045 - 02/25/2046 (a)		
Fotal Municipal Bonds & Notes (Cost \$2,201) PRIM AM (U.S. GOVERNMENT AGENCIES 47.9% Famile Mae \$.500% due 03/01/2048 \$.544% due 03/01/2048 \$.544% due 03/025/20437 (a) .6.644% due 11/25/2039 (a) .8.94% due 01/25/2037 (a) .8.94% due 01/25/2037 (a) .8.994% due 01/25/2037 (a) .8.994% due 11/25/2037 (a) .8.994% due 11/25/2037 (a) .8.904% due 04/25/2047 (a) .8.904% due 01/25/2037 (b) .8.904% due 01/25/2037 (c) .8.904% due 01/25/2037 (a) .8.904% due 01/25/2037 (a) .8.904% due 01/25/2037 (a) .8.904% due 07/25/2027 (a) .8.904% due 07/25/2029 .8.90% due 07/25/2029 .8.00% due 07/25/2029 .8.00% due 08/25/2024 ~ .8.00% due 08/25/2025 Famile Mae, TBA .8.500% due 08/25/2024 Freddie Mac .9.00% due 02/01/2049 Freddie Mac .9.00% due 02/01/2049 Freddie Mac .9.00% due 02/01/2049 Freddie Mac .9.00% due 02/25/2045 - 02/25/2046 (b)(g) .9.00% due 04/25/2045 - 02/25/2046 (a)		
Cotal Municipal Bonds & Notes (Cost \$2,201)		
Fotal Municipal Bonds & Notes (Cost \$2,201) PRIN AM (0 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) 3.874% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.894% due 12/25/2037 (a) 3.9944% due 04/25/2037 (a) 3.9944% due 04/25/2037 (a) 4.994% due 11/25/2035 (a) 4.294% due 11/25/2035 (a) 4.294% due 11/25/2035 (a) 4.294% due 11/25/2036 (a) 1.094% due 07/25/2029 1.000% due 07/25/2029 1.000% due 08/25/2024 Freddie Mae 1.000% due 02/12/5/2045 - 02/25/2046 (b)(g) 1.000% due 04/25/2045 (a) 1.000% due 04/25/2045 (a)	8,800	495
PRIN AM (0 U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 \$ 3.504% 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 01/25/2037 (a) 3.994% due 06/25/2037 (a) 3.994% due 06/25/2037 (a) 3.994% due 06/25/2037 (a) 3.944% due 04/25/2037 (a) 3.944% due 04/25/2037 (a) 3.954% due 06/25/2037 (a) 4.294% due 11/25/2035 (a) 4.294% due 11/25/2035 (a) 4.294% due 11/25/2035 (a) 4.294% due 11/25/2036 (a)(I) 4.094% due 07/25/2037 (a) 5.056% due 07/25/2029 7.000% due 06/01/2032 7.800% due 06/01/2032 7.800% due 06/01/2042 4.000% due 06/25/2042 ~ 10.691% due 08/25/2022 Frendie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Frendie Mae 0.000% due 02/25/2046 (a) 0.000% due 04/25/2046 (a)	1,620	1,591
PRIN AM (0 U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae \$.500% due 03/01/2048 \$ \$.544% due 03/25/2037 (a) 8.644% due 11/25/2039 (a) 8.794% due 01/25/2038 (a) 8.794% due 01/25/2038 (a) 8.874% due 03/25/2037 (a) 8.994% due 06/25/2037 (a) 8.994% due 01/25/2037 (a) 8.994% due 06/25/2037 (a) 8.994% due 06/25/2037 (a) 8.994% due 06/25/2037 (a) 8.994% due 07/25/2039 (a)(I) 8.994% due 07/25/2029 8.006% due 07/25/2029 8.006% due 06/01/2032 8.800% due 06/01/2032 8.800% due 06/25/2042 ~ 8.256% due 07/25/2042 ~ 8.256% due 07/25/2042 ~ 8.256% due 07/25/2042 ~ 8.350% due 02/01/2049 8.500% due 02/01/2049 8.500% due 02/01/2049 8.500% due 02/01/2049 8.500% due 02/01/2049 8.700% due 02/25/2046 (a) 8.000% due 02/25/2046 (a) 8.000% due 04/25/2046 (a)		
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8.794% due 01/25/2038 (a) 8.874% due 03/25/2037 (a) 8.894% due 12/25/2037 (a) 8.904% due 04/25/2037 (a) 8.944% due 04/25/2037 (a) 8.944% due 04/25/2035 (a) 4.094% due 11/25/2036 (a)(1) 4.094% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 6.056% due 07/25/2039 7.000% due 12/25/2039 7.500% due 06/01/2032 7.800% due 06/01/2032 7.800% due 06/25/2026 ~ 8.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2042 8.3500% due 02/01/2049 8.000% due 02/01/2049 8.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 04/25/2045 (a)	319	3
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8.894% due 12/25/2037 (a) 8.904% due 06/25/2037 (a) 8.944% due 04/25/2037 (a)(1) 4.094% due 11/25/2035 (a) 4.294% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 6.056% due 07/25/2029 7.000% due 12/25/2023 7.800% due 06/01/2032 7.800% due 06/25/2026 ~ 8.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2042 ~ 10.691% due 08/25/2042 Fannie Mae, TBA 8.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	397	5-
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3.944% due 04/25/2037 (a)(1) 4.094% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 5.056% due 07/25/2029 7.000% due 12/25/2023 7.500% due 06/01/2032 7.800% due 06/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	142	1:
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4.294% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 5.056% due 07/25/2029 7.000% due 12/25/2023 7.500% due 06/01/2032 7.800% due 06/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	119	13
5.056% due 07/25/2029 7.000% due 12/25/2023 7.500% due 06/01/2032 7.800% due 06/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	1,690	27-
7.000% due 12/25/2023 7.500% due 06/01/2032 7.800% due 06/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	290	4:
7.500% due 06/01/2032 7.800% due 06/25/2026 ~ 8.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 8.500% due 02/01/2049 1.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	170	18
7.800% due 06/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049 1.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	75	8
3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 3.500% due 02/01/2049 1.000% due 02/01/2049 3.500% due 02/01/2049 3.7eddie Mac 1.000% due 04/25/2045 - 02/25/2046 (b)(g) 1.100% due 02/25/2046 (a) 1.200% due 04/25/2045 (a)	41	4
10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	2 220	25
10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	63	25- 7
Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	70	7
8.500% due 02/01/2049 8.000% due 02/01/2049 8.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	, 0	
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Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	5,500	5,60
0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)		
0.100% due 02/25/2046 (a) 0.200% due 04/25/2045 (a)	1,820	1,63
	16,293	2.
) 661% due 10/25/2020 ~(a)	1,129	
	9,793	9
3.985% due 03/15/2037 (a)	624	9.
4.115% due 09/15/2036 (a) 4.125% due 09/15/2036 (a)(1)	363 810	5. 12'

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%		
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
1-11-11-11-11-11-11-11-11-11-11-11-11-1	-,,,,,	1,000

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 **39**

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		842		
3.166% due 10/25/2035 (1) 3.863% due 10/25/2035 ^~		719 148		591 127		
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 ^~ 4.592% due 02/20/2036 ^		134 264		124 35		
5.500% due 08/25/2035 ^		27		24		
Credit Suisse Commercial Mortgage Trust		21		24		
5.746% due 02/15/2039 ~		40		40		
5.869% due 09/15/2040 ~		418		405		
Credit Suisse Mortgage Capital Mortgage-Backed Trust						
6.000% due 11/25/2036		234		203		
DBUBS Mortgage Trust						
4.652% due 11/10/2046		700		562		
First Horizon Alternative Mortgage Securities Trust						
4.086% due 11/25/2036 ^~(1)		349		280		
First Horizon Mortgage Pass-Through Trust						
4.304% due 01/25/2037 ^~(1)		546		491		
GCCFC Commercial Mortgage Trust						
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		
		200		∠ + 1		
IndyMac Mortgage Loan Trust						

2.776% due 06/25/2037 ^ 3.066% due 03/25/2035		1,128 25	1,062 25
3.349% due 06/25/2037 ^~(1)		553	480
JPMBB Commercial Mortgage Securities Trust		76,047	1,056
0.273% due 11/15/2045 ~(a) JPMorgan Chase Commercial Mortgage Securities Trust		70,047	1,030
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 ~ 4.244% due 11/25/2035 ^~		204	190 495
		610	493
Merrill Lynch Alternative Note Asset Trust 2.576% due 01/25/2037		819	378
Merrill Lynch Mortgage Trust		017	370
5.791% due 06/12/2050 ~(1)		4	4
	PRINCII AMOU		MARKET VALUE
	(0008		(000S)
Morgan Stanley Capital Trust	<u> </u>		
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		264	150
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		2,202	110
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) 6.000% due 08/25/2036 ^		382 241	250 218
Residential Asset Mortgage Products Trust		241	216
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 ^~ 4.267% due 09/25/2035 ~		351 75	261 60
4.207% due 09/23/2033 ~ Structured Asset Mortgage Investments Trust		13	00
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) GF	3P	960	1,141
WaMu Mortgage Pass-Through Certificates Trust 3.645% due 12/25/2036 ^~(1)	\$	381	374
3.898% due 07/25/2037 ^~	Ψ	100	92
Wells Fargo Mortgage-Backed Securities Trust		100	7-
6.000% due 03/25/2037 ^		180	175
Wells Fargo-RBS Commercial Mortgage Trust			
0.275% due 12/15/2046 ~(a)	3	80,000	435
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		1,546	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
5.440 % ddc 05/25/2039		PRINCIPAL AMOUNT	MARKET VALUE (000S)
Flagship Credit Auto Trust		(000S)	(0005)
	_		
0.000% due 05/15/2025 «(g)	\$	1	\$ 198
0.000% due 05/15/2025 «(g) Lehman XS Trust	\$	1	\$ 198
	\$	130	\$ 198 128
Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust	\$	130	128
Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust 0.000% due 12/15/2028 (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	128
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 88	128 954 77
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	128 954
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 88	128 954 77
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	128 954 77 56
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 2	128 954 77 56 1,191 1,784
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	128 954 77 56 1,191
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	128 954 77 56 1,191 1,784 80
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	128 954 77 56 1,191 1,784
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 2 188 13,306	128 954 77 56 1,191 1,784 80 3,788
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	\$	130 2,057 88 55 1 2 188 13,306 18 247	128 954 77 56 1,191 1,784 80 3,788 5
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	\$	130 2,057 88 55 1 2 188 13,306 18	128 954 77 56 1,191 1,784 80 3,788 5
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.	\$	130 2,057 88 55 1 2 188 13,306 18 247	128 954 77 56 1,191 1,784 80 3,788 5
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		130 2,057 88 55 1 2 188 13,306 18 247 400	128 954 77 56 1,191 1,784 80 3,788 5 241
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 19/18/2046 «(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 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	128 954 77 56 1,191 1,784 80 3,788 5 241 374
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		130 2,057 88 55 1 2 188 13,306 18 247 400	128 954 77 56 1,191 1,784 80 3,788 5 241 374
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% Argentina Government International Bond 2.260% due 12/31/2038 Ø	EUR	130 2,057 88 55 1 2 188 13,306 18 247 400	128 954 77 56 1,191 1,784 80 3,788 5 241 374
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 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 2.260% due 12/31/2038 Ø 7.820% due 12/31/2033	EUR	130 2,057 88 55 1 2 188 13,306 18 247 400 104	128 954 77 56 1,191 1,784 80 3,788 5 241 374 51 17,092
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% Argentina Government International Bond 2.260% due 12/31/2038 Ø		130 2,057 88 55 1 2 188 13,306 18 247 400 104	128 954 77 56 1,191 1,784 80 3,788 5 241 374 51 17,092

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
	S	HARES	
COMMON STOCKS 1.8%		HILLINED	
0.1.1.0.1.0.1.0.1.0.1.0.1.0.1.0.1.0.1.0			

40 PIMCO CLOSED-END FUNDS

CONSUMER DISCRETIONARY 0.6%

Caesars Entertainment Corp. (e)

See Accompanying Notes

516

76,053

December 31, 2018 (Unaudited)

ENERGY 0.6%	SHARES	MARKET VALUE (000S)		
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		
		605		
FINANCIALS 0.6%				
Ardonagh Group Ltd. «(j)	431,831	532		
ANIDATORDA A A O A O				
INDUSTRIALS 0.0% Sierra Hamilton Holder LLC «(e)(j)	100,456	34		
Sierra maninton moder LLC «(e)(j)	100,430	34		
UTILITIES 0.0%				
Eneva S.A. (e)(j)	2,076	8		
	7			
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)				
10001 (1001000)		29		
	SHARES	MARKET VALUE (000S)		
PREFERRED SECURITIES 5.0%	SHARES	MARKET VALUE		
PREFERRED SECURITIES 5.0% BANKING & FINANCE 3.2%	SHARES	MARKET VALUE		
	SHARES 10,940 \$	MARKET VALUE		
PREFERRED SECURITIES 5.0% BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd.	10,940 \$	MARKET VALUE (000S)		
PREFERRED SECURITIES 5.0% BANKING & FINANCE 3.2% Nationwide Building Society		MARKET VALUE (000S) 1,949		
PREFERRED SECURITIES 5.0% BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd.	10,940 \$	MARKET VALUE (000S)		
PREFERRED SECURITIES 5.0% BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd. 0.000% due 04/26/2028 (g) INDUSTRIALS 1.8%	10,940 \$	MARKET VALUE (000S) 1,949		
PREFERRED SECURITIES 5.0% 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	MARKET VALUE (000S) 1,949 1,135 3,084		
PREFERRED SECURITIES 5.0% 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 \$	MARKET VALUE (000S) 1,949		
PREFERRED SECURITIES 5.0% 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% «	10,940 \$ 1,400	MARKET VALUE (000S) 1,949 1,135 3,084		
PREFERRED SECURITIES 5.0% 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	MARKET VALUE (000S) 1,949 1,135 3,084		
PREFERRED SECURITIES 5.0% 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	MARKET VALUE (000S) 1,949 1,135 3,084 1,693 4,777		
PREFERRED SECURITIES 5.0% 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	MARKET VALUE (000S) 1,949 1,135 3,084		
PREFERRED SECURITIES 5.0% 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% VICI Properties, Inc.	10,940 \$ 1,400 2,536	MARKET VALUE (000S) 1,949 1,135 3,084 1,693 4,777		
PREFERRED SECURITIES 5.0% 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 2,536	MARKET VALUE (000S) 1,949 1,135 3,084 1,693 4,777		

	1	PRINCIPAL AMOUNT (000S)		MARKET VALUE (000S)
ARGENTINA TREASURY BILLS 0.4%				
(1.581)% due 01/31/2019 - 06/28/2019 (f)(g)	ARS	14,446	\$	411
00/20/2017 (1)(g)	THO	14,440	Ψ	711
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)			\$	183,727
Financial Derivative				
Instruments (m)(o) (7.5)%				
(Cost or Premiums, net \$5,867)				(7,208)
Other Assets and Liabilities, net (83.4)%				(80,277)
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.
- $\begin{tabular}{ll} \end{tabular} \begin{tabular}{ll} \textbf{(e)} & \textbf{Security did not produce income within the last twelve months.} \end{tabular}$
- (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:

	Acquisition			Ma	arket	Market Value as Percentage
Issuer Description	Date	Cost		V	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

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

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(k) REPURCHASE AGREEMENTS:

	Lending	Settlement	Maturity	Principal		_	ollateral	Agre	urchase eements,	Agi Pi	reement roceeds to be
Counterparty	Rate	Date	Date	Amount	Collateralized By	(R	eceived)	at	Value	Re	ceived ⁽¹⁾
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
Total Repurch	hase Agreer	nents				\$	(11,001)	\$	10,711	\$	10,713

REVERSE REPURCHASE AGREEMENTS:

					Payable for Reverse
	Borrowing	Settlement	Maturity	Amount	Repurchase
Counterparty	Rate ⁽²⁾	Date	Date	Borrowed ⁽²⁾	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)
	3.240	12/06/2018	03/05/2019	(667)	(669)
	3.280	12/12/2018	03/12/2019	(3,515)	(3,522)
					(, ,

3.290	12/03/2018	03/04/2019	(1,482)	(1,486)
3.360	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:

	Agı	ourchase reement oceeds	yable for Reverse	Paya	ble for	Во	Total orrowings and		
Counterparty		to be eived ⁽¹⁾	purchase reements		uyback actions		er Financing ansactions	ollateral ed/(Received)	Net osure ⁽³⁾
Global/Master Repurchase Agreement								 	
BPS	\$	0	\$ (1,731)	\$	0	\$	(1,731)	\$ 1,933	\$ 202
BRC		0	(1,799)		0		(1,799)	2,288	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				

42 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

	Overnig Contin		Up	to 30 days	31	-90 days	Greater T	Γhan 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)

(l) 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.

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

PURCHASED OPTIONS:

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

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

⁽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.

WRITTEN OPTIONS:

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

	Strike	Expiration	# of	Not	ional	Pr	emiums	N	Iarket
Description	Price	Date	Contracts	Am	ount	(R	eceived)		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	Notional		realized reciation/		Variatio	on Margin	ı
Description	Month	Contracts	Amount	(Dep	reciation)	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 $^{(1)}$

				Implied				U	nrealized			Var	iatio	n Ma	argin
	Fixed	Payment	Maturity	Credit Spread at	t Noti	onal	Pre	miums Ap	preciation/	Ma	arket				
Reference Entity	Receive Rate	Frequency	Date De	ecember 31, 2018	(A)mou	unt ⁽³ P	aid/(l	Receive(D e	preciation)	Va	lue ⁽⁴⁾	As	set	Liab	oility
Frontier Communications Cor	5.000%	Quarterly	06/20/2020	19.721%	\$ 1	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)

See Accompanying Notes

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

INTEREST RATE SWAPS

									Un	realized			Va	riatio	n M	argin
Pay/Receive			Payment	Maturity	No	tional	Pr	emiums A	App	reciation/	N	Iarket				
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	An	nount]	Paid/	(Receive	Д)ер	reciation)) '	Value	A	sset	Lia	ability
Pay	3-Month CAD-Bank Bill	3.300%	Semi-Annual	06/19/2024	CAD	4,90) \$	369	\$	(183)	\$	186	\$	5	\$	0
Receive	3-Month CAD-Bank Bill	3.500	Semi-Annual	06/20/2044		1,60)	(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		150,30)	5,854		(4,746)		1,108		267		0
Receive	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		97,80)	927		(1,685)		(758)		0		(191)
Pay	3-Month USD-LIBOR	3.000	Semi-Annual	06/18/2024		19,70)	1,188		(777)		411		44		0
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2028		122,00)	(427)		(2,510)		(2,937)		0		(473)
Pay	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		5,70)	(17)		180		163		34		0
Receive(5)	6-Month EUR-EURIBOR	R 1.000	Annual	03/20/2029	EUR	2,20)	9		(46)		(37)		0		(3)
Receive(5)	6-Month EUR-EURIBOR	R 1.000	Annual	06/19/2029		30)	(1)		(2)		(3)		0		(1)
Receive(5)	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	4,06	2	65		(92)		(27)		0		(19)
Receive(5)	6-Month GBP-LIBOR	1.750	Semi-Annual	03/20/2049		30)	(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:

		ial Derivative Assets		l Derivative Liabilit	ies
	Va	riation Margin	V:	ariation Margin	
	Market Value	Asset	Market Value	Liability	
	Purchased	Swap	Written	Swap	
	Options Futu	res Agreements Total	Options Fut	ures Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 225 \$	369 \$ 449 \$ 1,043	\$ (1,601) \$	0 \$ (693) \$	(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.

(o) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

						Unr	ealized	Appreciat	tion/
	Settlement	Curr	ency to	Curre	ency to		(Depr	eciation)	
Counterparty	Month	be De	elivered	be Re	ceived	Ass	et	Liah	oility
AZD	02/2019	JPY	7,900	\$	70	\$	0	\$	(2)
BOA	01/2019	ARS	1,784		44		0		(3)
	01/2019	EUR	5,074		5,793		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

44 PIMCO CLOSED-END FUNDS See Accompanying Notes

December 31, 2018 (Unaudited)

Counterparty	Settlement Month		ency to livered		ency to	Unrealized (Dep Asset	reciation	
BRC	01/2019	\$	18	ARS	721	\$ 1	\$	0
	01/2019		133	GBP	105	1		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 nount	Co	st	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(1)

									Unreali	zed	Swap .	Agreer	ments,
		Fixed	Payment	Maturity	Notio	onal	Premi	ums A	Apprecia	tion/	at	Value	(3)
Counterparty	Reference Obligation	Receive Rate	Frequency	Date	Amou	ınt ⁽²⁾ P	aid/(Red	ceive(d	Deprecia	ation	Asse	Lia	ability
BOA	Long Beach Mortgage Loan Trust												
	1-Month USD-LIBOR plus 6.250%												
	due 07/25/2033	6.250%	Monthly	07/25/2033	\$	122	\$	0	\$	7	\$	7 \$	0

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION $^{(1)}$

					Unrealized Swap Agreeme						
		Fixed	Payment	Maturity	Notional	Premiums A	Appreciation/	/ at	Value ⁽³⁾		
Counterparty	Index/Tranches	Receive Rate	Frequency	Date	Amount(2) P	aid/(Received	Depreciation) Asset	Liability		
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)		

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260 \$ 0 \$ (585)

(845) \$

See Accompanying Notes

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

INTEREST RATE SWAPS

												Swa	ъp	
									Unr	ealized		Agreen	nents,	,
	Pay/Receive			Payment	Maturity	Notional	Pren	iums	Appr	eciation	/	at Va	lue	
Counterpart	y Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Amount P	aid/(R	eceiv(dd) pr	eciation) .	Asset	Liab	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

Counterparty	Pay/Receive ⁽⁴⁾	Underlying Reference# o	of Units	s Financing Rate	Payment Frequency					App	realized reciation/ reciation)	wap Ag at V Asset	alue	
JPM	Receive	NDDUEAFE Index		3-Month USD-LIBOR less a specified spread	Quarterly	08/14/2019	5 2,0	617	\$ 0	\$	(140)	0	\$	(140)
SOG	Receive	NDDUEAFE Index	8,666	3-Month USD-LIBOR less a specified spread	Maturity	08/08/2019	51,4	175	0		(6,465)	0		(6,465)
									\$ 0	\$	(6,605)	\$ 0	\$	(6,605)
Total Swap Ag	greements								\$ (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:

							Financi	al				
		Fina	ncial I	Derivative As	sets	Deri	vative Li	abilities				
	Forwa	rd				Forward				Net		
	Foreig	gn			Total	Foreign			Total	Market	Collateral	
	Curren	icyPuro	chased	Swap	Over the	Currency	Written	Swap	Over the	Value of OTC	Pledged/	Net
Counterparty	Contra	cts Op	tions	Agreements	Counter	Contracts	Options	Agreements	Counter	Derivatives	(Received)	Exposure(5)
AZD	\$	0 \$	0	\$ 0	\$ 0	\$ (2)	\$ 0	\$ 0	\$ (2)	\$ (2)	\$ 0	\$ (2)
BOA		0	0	7	7	(28)	0	0	(28)	(21)	0	(21)
BPS		3	0	0	3	(6)	0	0	(6)	(3)	0	(3)
BRC		2	0	0	2	0	0	0	0	2	0	2
CBK		5	0	0	5	(8)	0	0	(8)	(3)	0	(3)
DUB		6	0	0	6	(6)	0	(46)	(52)	(46)	0	(46)

FBF	0	0	0	0		(4)	0	(12)	(16)	(16)	0	(16)
GLM	23	0	0	23		(4)	0	0	(4)	19	0	19
GST	0	0	0	0		0	0	(378)	(378)	(378)	593	215
HUS	22	0	0	22		0	0	0	0	22	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	(1,106)	20
SOG	0	0	0	0	(.	53)	0	(6,465)	(6,518)	(6,518)	6,775	257
SSB	1	0	0	1		0	0	0	0	1	0	1
Total Over the Counter	\$ 63	\$ 0	\$ 1,282	\$ 1,345	\$ (11	12) \$	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.
- (2) 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.

46 PIMCO CLOSED-END FUNDS

See Accompanying Notes

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											
	Comm	nodity	C.	redit	E	:		reign	T.,.	terest		
				tracts		quity ntracts		hange tracts		Contracts	-	Fotal
Financial Derivative Instruments - Assets	Com	Lucis	Con	il dets		iii ucus	Con	irucis	Tuite	one uces		o tur
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
5 map 1 igreements				,				V		1,270		1,202
	\$	0	\$	7	\$	0	\$	63	\$	1,275	\$	1,345
	Ф	U	Ф	/	Ф	U	Ф	03	φ	1,273	Ф	1,343
				_								
	\$	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	Ψ	0	ψ	3	Ψ	0	Ψ	0	Ψ	690	Ψ	693
5 wap rigicomones		0		5		· ·		· ·		070		075
	Ф	0	ф	3	ф	1.601	ф	0	ф	690	¢.	2 204
	\$	0	\$	3	\$	1,601	\$	0	\$	690	\$	2,294
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	112	\$	0	\$	112
Swap Agreements		0		585		6,605		0		0		7,190
	\$	0	\$	585	\$	6,605	\$	112	\$	0	\$	7,302
	\$	0	\$	588	\$	8,206	\$	112	\$	690	\$	9,596
	\$	0	\$	588	\$	8,206	\$	112	\$	690	\$	9,596

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											
	Com			redit ntracts		Equity ontracts		change ntracts		nterest Contracts		Total
Net Realized Gain (Loss) on Financial Derivativ				nu acis	C	onti acts	Col	ntracts	Kate	Contracts		Total
Exchange-traded or centrally cleared	e msu	uiiici	113									
Purchased Options	\$	0	\$	0	\$	1,521	\$	0	\$	0	\$	1,521
Written Options	Ф	0	ф	0	Ф	1,321	Ф	0	φ	0	ф	1,321
Futures		0		0		(3,294)		0		(1)		(3,295)
Swap Agreements		0		49		(3,294)		0		5,021		5,070
Swap Agreements		U		49		U		Ü		3,021		3,070
	\$	0	\$	49	\$	(480)	\$	0	\$	5,020	\$	4,589
Over the counter	¢.	0	¢.	0	¢	0	¢.	((1	¢.	0	¢	((1
Forward Foreign Currency Contracts	\$	0	\$	0 94	\$	1 217	\$	664	\$	(259)	\$	664
Swap Agreements		0		94		1,317		0		(258)		1,153
	\$	0	\$	94	\$	1,317	\$	664	\$	(258)	\$	1,817
	\$	0	\$	143	\$	837	\$	664	\$	4,762	\$	6,406
	Ф	U	Ф	143	Ф	637	Ф	004	Ф	4,702	Ф	0,400
Net Change in Unrealized Appreciation (Deprec	ciation)	on F	inan	cial Deriva	tive In	struments						
Exchange-traded or centrally cleared												
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)

See Accompanying Notes

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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:

Category and Subcategory	L	evel 1	Le	evel 2	L	evel 3		Fair Value at 2/31/2018
Investments in Securities, at Value								
Loan Participations and Assignments	\$	0	\$	4,035	\$	357	\$	4,392
Corporate Bonds & Notes								
Banking & Finance		0		21,423		1,066		22,489
Industrials		0		16,268		92		16,360
Utilities		0		4,699		0		4,699
Convertible Bonds & Notes								
Industrials		0		486		0		486
Municipal Bonds & Notes								
Illinois		0		169		0		169
West Virginia		0		2,086		0		2,086
U.S. 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								
Consumer Discretionary		516		0		0		516
Energy		14		0		591		605
Financials		0		0		532		532
Industrials		0		0		34		34
Utilities		8		0		0		8
Warrants								
Industrials		0		0		29		29
Preferred Securities								
Banking & Finance		0		3,084		0		3,084
Industrials		0		0		1,693		1,693 Fair alue at
Category and Subcategory		Level 1	I	evel 2	L	evel 3	12/	31/2018
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
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

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	ginning alance 5/30/2018	Du	Net			unts			U Ap	let Change in Jnrealized opreciationJ ⁽¹ preciation) ⁽¹	sfers in	to e	of			Un App (Dep on In	Net ange in realized reciation/ reciation) vestments (eld at 1/2018(1)
Investments in Securities, at Val		,00,2010		remuses	_	ares (,,,,,,,,,	(Llos	1 , C	pr celution)	 CVCIO			ut	12/01/2010	12,0	1/2010
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

See Accompanying Notes

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	В	Ending Balance 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 ⁽²⁾			
Financials		532	Fundamental Valuation	Company Equity Value	GBP	659,300,000.000
Industrials		34	Other Valuation Techniques ⁽²⁾			
Warrants						
Industrials		29	Other Valuation Techniques ⁽²⁾			
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.

See Accompanying Notes

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⁽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.

Schedule of Investments PIMCO Income Opportunity Fund

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

INVESTMENTS IN SECURITIES 141.8% LOAN PARTICIPATIONS AND ASSIGNMENTS 8.3%		PRINCIPAL AMOUNT (000S)		AARKET VALUE (000S)
Altice France S.A.	ф	200	ф	100
6.455% (LIBOR03M + 4.000%) due 08/14/2026 ~	\$	200	\$	189
Avantor, Inc. 6.5720// (LIDODO2M + 2.7500/) dva 11/21/2024		47		46
6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~		47		40
Community Health Systems, Inc. 5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~		1,695		1,628
Concordia International Corp.		1,093		1,026
7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~		1,891		1,802
Diamond Resorts Corp.		1,071		1,002
6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~		2,943		2,751
Dubai World		2,5 1.5		2,701
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~		4,155		3,892
Envision Healthcare Corp.		,		.,
6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~		300		281
Financial & Risk U.S. Holdings, Inc.				
4.000% (EUR003M + 4.000%) due 10/01/2025 ~	EUR	1,000		1,127
6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~	\$	600		563
Forbes Energy Services LLC				
5.000% - 9.000% due 04/13/2021		496		499
Forest City Enterprises LP				
6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~		100		98
FrontDoor, Inc.		• •		
5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~		20		19
Frontier Communications Corp.		207		267
6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~		395		367
Gray Television, Inc. TBD% due 11/02/2025		100		97
		100		91
iHeartCommunications, Inc. TBD% due 01/30/2019 ^(d)		5,744		3,841
TBD% due 07/30/2019 (d) TBD% due 07/30/2019 ^(d)		110		74
IRB Holding Corp.		110		, .
5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~		559		534
McDermott Technology Americas, Inc.				
7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~		649		607
Messer Industrie GmbH				
TBD% due 10/01/2025		80		77
MH Sub LLC				
6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~		69		66
Multi Color Corp.				
4.522% (LIBOR03M + 2.000%) due 10/31/2024 «~		10		9
NCI Building Systems, Inc.				
6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~		30		27
Neiman Marcus Group Ltd. LLC		0.511		0.012
5.630% (LIBOR03M + 3.250%) due 10/25/2020 ~		2,711		2,312
PetSmart, Inc.		50		20
5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~		50		39
Sequa Mezzanine Holdings LLC				

### Part	7.408% (LIBOR03M + 5.000%) due 11/28/2021 «~		457	437
Sup (LIDRO DAY 1.2005) due 1001/2025 * \$ 200 \$ 18 18 5096 (LIDRO DAY 1.2005) due 1001/2025 * \$ 200 \$ 18 18 5096 (LIDRO DAY 1.2005) due 0.0009/2023 * 10 10 9 10 10 9 10 10 10 9 10 10 10 10 10 10 10 10 10 10 10 10 10	11.520% (LIBOR03M + 9.000%) due 04/28/2022 «~		PRINCIPAL AMOUNT	MARKET VALUE
1888 1898	Starfruit Finco B.V		(0008)	(0008)
7.455% (LIBOROSM - 5.000%) due (3.009/2023	5.599% (LIBOR03M + 3.250%) due 10/01/2025 «~	\$	200	\$ 188
Clarist Communications, Inc.	Syniverse Holdings, Inc.			
5.272°6 (but 603/15/2024 (but 603/15/2024 (but 603/15/2024 (but 603/15/2024 (but 603/15/2024 (but 603/15/2024 (but 603/15/2025 - but			10	9
Name Parame Par	,		6.562	5,965
	Valeant Pharmaceuticals International, Inc.		- /	
7,02294 (JIBOROJM + 4,000%) due 10/10/2024	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
CORPORATE RONDS & NOTES 45.3% RANKING & FINANCE 21.7% Corporate Ronds & Finance 21.7% Corporate Ronds & Finance 21.7% Corporate Ronds & Finance 21.7% Corporate 21	West Corp.		2.5	22
CORPORATE BONDS & NOTES 45.3% EANKING & FINANCE 21.7% ACFC Capital Trust ALS6% (US000M + 1.750%) due 01/15/2067 - 2.300 1.035 MIJF Financial, Inc.	6.527% (LIBOR03M + 4.000%) due 10/10/2024 ~		35	32
BANKING & FINANCE 21.7% AGPC Capital Trust 2,300 1,035 Ally Financial, Inc. 2,300 1,035 Story General DIV/201 (I) 1,567 1,745 Ambac Assurance Corp. 1 1 1 Lower Confort/2020 1 1 1 Ambac LSNI LLC 3517 502 Artering Middle DIV 8,375% due 07/15/2023 (I) GBP 4,700 509 509 509 500 600 103 <	Total Loan Participations and Assignments (Cost \$33,046)			30,752
Al. 186% (LISO003M + 1.750%) due 01/15/2067 ~ 2,300 1,035 Ally Financial, Inc. 1,1657 1,745 Ambac Assurance Corp. 1 1 1 1 1 Ambac LSNI LLC 3 5	CORPORATE BONDS & NOTES 45.3% BANKING & FINANCE 21.7%			
Alp Finacial, Inc.	AGFC Capital Trust			
1,567 1,745 1,74	4.186% (US0003M + 1.750%) due 01/15/2067 ~		2,300	1,035
Ambae LSNI LLC	•		1 567	1 745
5.100% due 06/07/2020 1 1 Ambae LSNI LLC 517 520 Ardonagh Mideo PLC 517 520 Ast75% due 07/15/2023 (1) GBP 4,700 5,95 Attener Holding Ltd. 3 3 3 113 110 Ax A Sequitable Holdings Funding Ltd. 113 110 2 4 2 4 4 2 4 2 4 2 6 3 3 1 10 3 1 1 4 2 4 2 4 2 4 2 4 2 2 4 2 2 4 2 2 4 2 2 4 2 2 4 2 2 4 2 2 2 4 2 2 2 3 4 2 2 2 3 4 2 2 2 4 4 2 2 2 4 4 2 2 2	· ·		1,507	1,773
7.803% due 02/12/2023 517 520 Ardonagh Mideo PLC Speak 4,700 5,095 Athene Holding Ltd. 3 3 3 3 4.125% due 01/12/2028 113 110 110 AxOson Holdings Funding Ltd. 113 110 110 5.500% due 01/15/2023 80 76 6 5.000% due 01/20/2028 80 76 6 5.000% due 04/20/2028 80 76 6 5.000% due 04/20/2018 80 76 6 5.000% due 04/20/2019 80 3,100 1,030 Banco Espirito Santo S.A. 80 40 40 400% due 01/21/2019 °v(d) EUR 3,100 40 47 8arca Sepirito Santo S.A. 80 40 47 47 8arca Sepirito Santo S.A. 80 40 47 47 8arca Sepirito Santo S.A. 80 40 47 47 8arca Sepirito Santo S.A. 80 40 415 58 40 415 58 50 60 12 50 60	5.100% due 06/07/2020		1	1
Actionagh Midco PLC S.75% due 0/71/5/2023 ()	Ambac LSNI LLC			
8.375% due 07/15/2023 (1) GBP 4,700 5,095 Athene Holding Ltd. 1,125% due 01/12/2028 \$ 34 31 Avoion Holdings Funding Ltd. 5,500% due 01/15/2023 \$ 113 110 AXA Equitable Holdings, Inc. 4,350% due 04/20/2028 \$ 80 76 8,500% due 04/20/2028 \$ 80 76 8,500% due 04/20/2028 \$ 80 76 8,500% due 04/20/2048 \$ 80 70 8,500% due 04/20/2048 \$ 80 70 8,500% due 04/20/2049 \$ 80 70 8,500% due 01/21/2019 ^ (1) \$ 90 90 90 90 90 90 90 90 90 90 90 90 90			517	520
Attene Holding Ltd.	8	GBP	4.700	5.095
Avoin Holdings Funding Ltd. 110	Athene Holding Ltd.		,,,,,,	.,,,,,
5.500% due 0l/15/2023 113 110 AXA Equitable Holdings, Inc. 80 76 4.500% due 04/20/2048 48 42 Bance Espirito Santo S.A. 80 1,030 4.000% due 01/21/2019 °(d) EUR 3,100 479 Bank of Ireland 400 479 7.375% due 06/18/2020 (h)(i) \$ 400 479 Barclays Bank PLC \$ 400 415 8.250% due 01/17/2033 GBP 100 113 3.250% due 09/15/2019 (h)(i) EUR 2,000 2,239 7.255% due 09/15/2019 (h)(i) GBP 2,05 2,624 7.875% due 09/15/2019 (h)(i) EUR 2,00 2,33 7.250% due 09/15/2019 (h)(i) EUR 2,00 2,33 7.250% due 09/15/2019 (h)(i) EUR 2,00 2,32 8.000% due 09/15/2019 (h)(i) EUR 3,00 2,32 8.000% due 09/15/2019 (h)(i) BUR 2,00 2,33 8.000% due 09/15/2020 (h)(i) BUR 3,0 3,1 8.000% due 09/15/2020 (h)(i) 3,1 3,1 3,1 8.000% due 09/15/2	4.125% due 01/12/2028	\$	34	31
AXA Equitable Holdings, Inc.	0 0		112	110
4.350% due 04/20/2028 80 76 5.000% due 04/20/2028 88 78 78 5.000% due 04/20/2028 88 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8			115	110
Banco Espirito Santo S.A. 4,000% due 01/21/2019 ^(d) EUR 3,100 1,03	4.350% due 04/20/2028		80	76
4.000% due 01/21/2019 ^(d)	5.000% due 04/20/2048		48	42
Sank of Ireland Sank PIC S	Banco Espirito Santo S.A.	EVID.	2.400	4.000
7.375% due 06/18/2020 (h)(i) 400 479 Barclays Bank PLC 7.625% due 11/12/2022 (i)(l) \$ 400 415 Barclays PLC 3.250% due 01/17/2033 GBP 100 113 5.500% due 09/15/2019 (h)(i) EUR 2,000 2,239 7.250% due 09/15/2023 (h)(i)(l) GBP 2,055 2,624 7.875% due 09/15/2022 (h)(i)(l) EUR 200 2,239 7.250% due 09/15/2022 (h)(i) EUR 200 2,355 7.875% due 09/15/2022 (h)(i) EUR 200 2,350 Brookfield Finance, Inc. 3.900% due 01/25/2028 \$ 56 53 4.700% due 09/20/2047 48 44 Cantor Fitzgerald LP 7.875% due 10/15/2019 (l) 3,160 3,254 CBL & Associates LP 5.950% due 12/15/2026 516 12 Cooperative Group Holdings Ltd. 7.500% due 07/08/2026 Ø GBP 1,400 1,980 Credit Agricole S.A. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Agricole S.A. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 5.500% due 08/08/2023 (i) 209		EUR	3,100	1,030
Sarclays Bank PLC \$ 400 415 \$ 300 41			400	479
Barclays PLC	Barclays Bank PLC			
3.250% due 01/17/2033	7.625% due 11/21/2022 (i)(1)	\$	400	415
5.500% due 09/15/2019 (h)(i) EUR 2,000 2,239 7.250% due 03/15/2023 (h)(i)(1) GBP 2,055 2,624 7.875% due 09/15/2022 (h)(i)(1) 1,970 2,520 8.000% due 12/15/2020 (h)(i) EUR 200 243 8.000% due 12/15/2020 (h)(i) EUR 300 343 8.000% due 12/15/2020 (h)(i) EUR 300 343 8.000% due 01/25/2028 \$ 5.6 53 4.700% due 09/20/2047 48 44 Cantor Fitzgerald LP 7.875% due 10/15/2019 (l) 3,160 3,254 CBL & Associates LP 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. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 5.500% due 08/08/2023 (i) 200 209	Barclays PLC	CDD	100	110
7.250% due 03/15/2023 (h)(i)(l) GBP 2,055 2,624 7.875% due 09/15/2022 (h)(i)(l) 1,970 2,520 8.000% due 12/15/2020 (h)(i) EUR 200 243 8.000% due 12/15/2020 (h)(i) EUR 300 343 8.000% due 01/25/2028 \$ 56 53 4.700% due 09/20/2047 48 44 Cantor Fitzgerald LP 7.875% due 10/15/2019 (l) 3,160 3,254 CBL & Associates LP 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. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 6.500% due 08/08/2023 (i) 200 209				
7.875% due 09/15/2022 (h)(i)(l) 1,970 2,520 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 7.875% due 10/15/2019 (l) 3,160 3,254 CBL & Associates LP 5.950% due 12/15/2026 16 12 Cooperative Group Holdings Ltd. 7.500% due 07/08/2026 Ø GBP 1,400 1,980 Credit Agricole S.A. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 5.500% due 08/08/2023 (i) 209 209				
Brookfield Finance, Inc. 3.900% due 01/25/2028 \$ 56 53 4.700% due 09/20/2047 48 44 Cantor Fitzgerald LP 7.875% due 10/15/2019 (l) 3,160 3,254 CBL & Associates LP 5.950% due 12/15/2026 16 12 Cooperative Group Holdings Ltd. 7.500% due 07/08/2026 Ø GBP 1,400 1,980 Credit Agricole S.A. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 5.500% due 08/08/2023 (i) 200 209	7.875% due 09/15/2022 (h)(i)(l)			/
\$ 56 53 4.700% due 01/25/2028 \$ 56 53 4.700% due 09/20/2047 48 44 44	8.000% due 12/15/2020 (h)(i)	EUR	200	243
4.700% due 09/20/2047 48 44 Cantor Fitzgerald LP 7.875% due 10/15/2019 (1) 3,160 3,254 CBL & Associates LP 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. 7.875% due 01/23/2024 (h)(i)(1) \$ 300 301 Credit Suisse AG 6.500% due 08/08/2023 (i) 200 209	Brookfield Finance, Inc.			
Cantor Fitzgerald LP 7.875% due 10/15/2019 (1) 3,160 3,254 CBL & Associates LP 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. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 6.500% due 08/08/2023 (i) 200 209		\$		
7.875% due 10/15/2019 (1) 3,160 3,254 CBL & Associates LP 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. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 6.500% due 08/08/2023 (i) 200 209			48	44
CBL & Associates LP 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. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 6.500% due 08/08/2023 (i) 200 209	8		3.160	3.254
Co-operative Group Holdings Ltd. 7.500% due 07/08/2026 Ø GBP 1,400 1,980 Credit Agricole S.A. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 6.500% due 08/08/2023 (i) 200 209	CBL & Associates LP		-,	-,
7.500% due 07/08/2026 Ø GBP 1,400 1,980 Credit Agricole S.A. 7.875% due 01/23/2024 (h)(i)(1) \$ 300 301 Credit Suisse AG 6.500% due 08/08/2023 (i) 200 209	5.950% due 12/15/2026		16	12
Credit Agricole S.A. 7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 6.500% due 08/08/2023 (i) 200 209	Co-operative Group Holdings Ltd.	ann.	4 400	4.000
7.875% due 01/23/2024 (h)(i)(l) \$ 300 301 Credit Suisse AG 6.500% due 08/08/2023 (i) \$ 200 209		GBP	1,400	1,980
Credit Suisse AG 200 209 6.500% due 08/08/2023 (i) 200 209	7.875% due 01/23/2024 (h)(i)(l)	\$	300	301
	Credit Suisse AG			
Credit Suisse Group 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.		100	
2.875% due 03/15/2024 2.875% due 02/01/2026		100 100	115 109
2.873 % due 02/01/2020	P	PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025	\$	167	\$ 157
6.750% due 03/15/2022	φ	220	221
Freedom Mortgage Corp.			
8.250% due 04/15/2025		8	7
GE Capital European Funding Unlimited Co.	EV ID	200	240
0.000% due 05/17/2021	EUR	200	218
GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019	GBP	10	13
HSBC Bank PLC	021	10	15
6.330% due 05/23/2023	\$	5,500	5,626
HSBC Holdings PLC			
5.875% due 09/28/2026 (h)(i)(l)	GBP	200	244
6.000% due 09/29/2023 (h)(i)(l) 6.500% due 03/23/2028 (h)(i)	EUR \$	1,400 310	1,701 282
Hunt Cos., Inc.	Ψ	310	202
6.250% due 02/15/2026		16	14
Intrepid Aviation Group Holdings LLC			
8.500% due 08/15/2021 (1)		7,000	6,947
iStar, Inc.		9	9
4.625% due 09/15/2020 5.250% due 09/15/2022		31	29
Jefferies Finance LLC			
6.875% due 04/15/2022 (1)		200	196
7.500% due 04/15/2021 (1)		2,885	2,892
Kennedy-Wilson, Inc. 5.875% due 04/01/2024		42	39
Lloyds Banking Group PLC		42	39
7.500% due 06/27/2024 (h)(i)		200	193
7.500% due 09/27/2025 (h)(i)(l)		1,740	1,684
7.625% due 06/27/2023 (h)(i)	GBP	700	920
LoanCore Capital Markets LLC 6.875% due 06/01/2020 (1)	\$	1,450	1,451
Meiji Yasuda Life Insurance Co.	Ψ	1,430	1,731
5.100% due 04/26/2048		200	198
MetLife, Inc.			
5.875% due 03/15/2028 (h)		6	6
Nationstar Mortgage LLC 6.500% due 07/01/2021 (1)		466	456
Navient Corp.		400	430
5.625% due 08/01/2033		55	37
6.500% due 06/15/2022		50	47
8.000% due 03/25/2020 (1)		1,100	1,120
Newmark Group, Inc.		46	45
6.125% due 11/15/2023 Oppenheimer Holdings, Inc.		46	45
6.750% due 07/01/2022		28	28
Pinnacol Assurance			
8.625% due 06/25/2034 «(j)		2,900	2,811
Provident Funding Associates LP			
6.375% due 06/15/2025		17	15
Royal Bank of Scotland Group PLC 7.500% due 08/10/2020 (h)(i)(l)		2,650	2,630
8.000% due 08/10/2025 (h)(i)(l)		1,900	1,900
8.625% due 08/15/2021 (h)(i)(l)		1,600	1,660
Santander UK Group Holdings PLC	ann.	000	1.004
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 (1)	\$	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

See Accompanying Notes

December 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	V	ARKET ALUE (000S)
TP ICAP PLC				
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.				
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 (I)		2,000		1,830
Altice France S.A.				
7.375% due 05/01/2026 (1)		2,938		2,703
8.125% due 02/01/2027 (I)		700		661
Associated Materials LLC				
9.000% due 01/01/2024 (1)		5,560		5,393
Baffinland Iron Mines Corp.				
8.750% due 07/15/2026 (I)		800		721
Charter Communications Operating LLC				
4.200% 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.				
6.500% 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 (I)		914		852
6.250% due 03/31/2023 (l)		5,527		5,044
8.625% due 01/15/2024		256		253
Continental Airlines Pass-Through Trust				
7.707% due 10/02/2022 «		218		227
8.048% due 05/01/2022 «		357		369
Corp. GEO S.A.B. de C.V.				
8.875% due 03/27/2022 ^(d)		200		0
9.250% due 06/30/2020 ^(d)		1,800		0
CSN Resources S.A.				
6.500% due 07/21/2020 (l)		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		200	107
5.250% due 11/15/2021 5.750% due 11/15/2023		200 200	197 198
Delta Air Lines Pass-Through Trust		200	170
7.750% due 06/17/2021		276	285
Diamond Resorts International, Inc.			
7.750% due 09/01/2023		70	67
10.750% due 09/01/2024 (1) DJO Finance LLC		1,600	1,444
8.125% due 06/15/2021		1,122	1,158
DriveTime Automotive Group, Inc.		1,122	1,100
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.	¢	1 244	1.166
8.750% due 10/15/2026 (1)	\$	1,344 PRINCIPAL	1,166 MARKET
		AMOUNT	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 03/01/2024 (1)		1,018	821
7.000% due 02/15/2021		380	366
Fresh Market, Inc.			
9.750% due 05/01/2023 (1)		3,490	2,530
Frontier Finance PLC	CDD	2.000	2.601
8.000% due 03/23/2022	GBP	2,900	3,601
Full House Resorts, Inc. 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		1 186	1 143
5.000% due 01/21/2021 (h) 5.550% due 05/04/2020		40	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.		300	300
5.125% due 05/01/2026		80	77
iHeartCommunications, Inc.			
9.000% due 12/15/2019 ^(d)		1,700	1,147
9.000% due 03/01/2021 ^(d) Intelest Connect Finance S A		5,754	3,884
Intelsat Connect Finance S.A. 9.500% due 02/15/2023		125	108
Intelsat Jackson Holdings S.A.		120	100
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	4,455 753
Mallinckrodt International Finance S.A.		700	755
5.500% due 04/15/2025 (1)		400	278
Marriott Ownership Resorts, Inc.			
6.500% due 09/15/2026		40	39
Metinvest BV 8 500% due 04/32/2026 (I)		(00	540
8.500% due 04/23/2026 (1) Netflix, Inc.		600	542
inculia, inc.			

4.625% due 05/15/2029	EUR	200	226
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 01/31/2019 (g)(h)	\$	1,150	20
Ortho-Clinical Diagnostics, Inc.		760	(00
6.625% due 05/15/2022 (1)		760	688
Park Aerospace Holdings Ltd. 3.625% due 03/15/2021		51	49
4.500% due 03/15/2023		103	97
5.250% due 08/15/2022		8	8
5.500% due 02/15/2024		22	21
Petroleos Mexicanos			
6.500% due 03/13/2027		110	104
6.750% due 09/21/2047		30	25
PetSmart, Inc.			
5.875% due 06/01/2025		70	51
Platin GmbH			
6.875% due 06/15/2023	EUR	300	332
Radiate Holdco LLC	ф	40	26
6.875% due 02/15/2023	\$	40	36
Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026	EUR	100	112
4.500% due 05/15/2026 6.250% due 05/15/2026	EUR \$	69	67
Rockpoint Gas Storage Canada Ltd.	Ψ	0)	-07
7.000% due 03/31/2023		4	4
Russian Railways via RZD Capital PLC			
7.487% due 03/25/2031	GBP	100	153
Sabine Pass Liquefaction LLC			
5.875% due 06/30/2026	\$	1,500	1,591
	Pl	RINCIPAL	MARKET
	A	MOUNT	VALUE
		(000S)	(000S)
		` '	
Sands China Ltd.	ф		
4.600% due 08/08/2023	\$	200	\$ 199
4.600% due 08/08/2023 5.125% due 08/08/2025	\$	200 200	\$ 199 198
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028	\$	200	\$ 199
4.600% due 08/08/2023 5.125% due 08/08/2025	\$	200 200	\$ 199 198
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd.	\$	200 200 200	\$ 199 198 194
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025	\$ EUR	200 200 200	\$ 199 198 194
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp.		200 200 200 13	\$ 199 198 194
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1)		200 200 200 13	\$ 199 198 194
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP	EUR GBP	200 200 200 13 1,100	\$ 199 198 194 11 1,301 1,262
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023	EUR	200 200 200 13 1,100	\$ 199 198 194 11 1,301
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc.	EUR GBP	200 200 200 13 1,100 979	\$ 199 198 194 11 1,301 1,262
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028	EUR GBP	200 200 200 13 1,100	\$ 199 198 194 11 1,301 1,262
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV	EUR GBP \$	200 200 200 13 1,100 979 32	\$ 199 198 194 11 1,301 1,262 31
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022	EUR GBP	200 200 200 13 1,100 979	\$ 199 198 194 11 1,301 1,262
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust	EUR GBP \$ EUR	200 200 200 13 1,100 979 32 12	\$ 199 198 194 11 1,301 1,262 31 11 231
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026	EUR GBP \$	200 200 200 13 1,100 979 32	\$ 199 198 194 11 1,301 1,262 31
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd.	EUR GBP \$ EUR	200 200 200 13 1,100 979 32 12 200 3,911	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025	EUR GBP \$ EUR	200 200 200 13 1,100 979 32 12	\$ 199 198 194 11 1,301 1,262 31 11 231
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc.	EUR GBP \$ EUR	200 200 200 13 1,100 979 32 12 200 3,911	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025	EUR GBP \$ EUR	200 200 200 13 1,100 979 32 12 200 3,911	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021	EUR GBP \$ EUR	200 200 200 13 1,100 979 32 12 200 3,911 96	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509 93
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022	EUR GBP \$ EUR	200 200 200 13 1,100 979 32 12 200 3,911 96	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509 93
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV	EUR GBP \$ EUR	200 200 200 13 1,100 979 32 12 200 3,911 96	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509 93 48 19
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc.	EUR GBP \$ EUR \$	200 200 200 13 1,100 979 32 12 200 3,911 96 53 22	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509 93 48 19
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc. 5.125% due 05/15/2023	EUR GBP \$ EUR	200 200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509 93 48 19
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc. 5.125% due 05/15/2023 5.125% due 02/15/2025	EUR GBP \$ EUR \$	200 200 200 13 1,100 979 32 12 200 3,911 96 53 22	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509 93 48 19
4.600% due 08/08/2023 5.125% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc. 5.125% due 02/15/2025 UPCB Finance Ltd.	EUR GBP \$ EUR \$	200 200 200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114 113 123 84
4.600% due 08/08/2023 5.125% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc. 5.125% due 02/15/2025 UPCB Finance Ltd. 3.625% due 06/15/2029	EUR GBP \$ EUR \$	200 200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509 93 48 19
4.600% due 08/08/2023 5.125% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (I) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc. 5.125% due 05/15/2025 UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc.	EUR GBP \$ EUR \$ EUR	200 200 200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114 113 123 84
4.600% due 08/08/2023 5.125% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc. 5.125% due 02/15/2025 UPCB Finance Ltd. 3.625% due 06/15/2029	EUR GBP \$ EUR \$	200 200 200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	\$ 199 198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114 113 123 84

5.000% due 02/15/2028		34	32
WellCare Health Plans, Inc.			
5.375% due 08/15/2026		52	50
Wind Tre SpA			
2.625% due 01/20/2023	EUR	200	208
2.750% due 01/20/2024	-	200	206
Wyndham Destinations, Inc.			
3.900% due 03/01/2023	\$	48	44
4.250% due 03/01/2022	The state of the s	2	2
5.400% due 04/01/2024		2	2
5.750% due 04/01/2027 (1)		594	547
			68,142
			00,142
YVDY VDYNG - AG			
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 (l)		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 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 08/15/2042		16	12
10500 1 05455001		4.5	4.0

See Accompanying Notes

4.250% due 05/15/2021

Petrobras Global Finance BV 5.999% due 01/27/2028 (1)

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Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.125% due 01/17/2022 (l)	\$ 84	\$ 86
6.250% due 12/14/2026 (1)	BP 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		
9.250% due 07/06/2024 (1)	1,444	1,546
9.750% due 01/06/2027 (1)	590	648
Southern California Edison Co.		
3.650% due 03/01/2028	4	4
5.750% due 04/01/2035	8	9
6.000% due 01/15/2034	2	2
6.650% due 04/01/2029	16	18
Sprint Capital Corp.		
6.900% 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
Total Corporate Bonds & Notes (Cost \$175,283)		168,050
CONVERTIBLE BONDS & NOTES 0.0% INDUSTRIALS 0.0%		
Caesars Entertainment Corp.		
5.000% due 10/01/2024	33	41
Total Convertible Bonds & Notes (Cost \$61)		41
MUNICIPAL BONDS & NOTES 1.3% ILLINOIS 0.2% Chicago Whitering Control Obligation Parts Spring 2014		
Chicago, Illinois General Obligation Bonds, Series 2014 6.314% due 01/01/2044	50	49
	30	49
Chicago, Illinois General Obligation Bonds, Series 2015 7.375% due 01/01/2033	120	132
7.575% due 01/01/2035 7.750% due 01/01/2042	210	225
Chicago, Illinois General Obligation Bonds, Series 2017	210	223
7.045% due 01/01/2029	70	75
	70	13
Illinois State General Obligation Bonds, (BABs), Series 2010 6.725% due 04/01/2035	25	27
7.350% due 04/01/2035	15	17
Illinois State General Obligation Bonds, Series 2003	13	1 /
5.100% due 06/01/2033	165	158
		683
YOWA A Agr		
IOWA 0.0%		
Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005 6.500% due 06/01/2023	125	127
WEST VIRGINIA 1.1%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007	20.400	4 504
0.000% due 06/01/2047 (g)	28,100	1,581
7.467% due 06/01/2047	2,565	2,519

Cotal Municipal Bonds & Notes (Cost \$4,870)		4,910
J.S. GOVERNMENT AGENCIES 2.3%		
'annie Mae		
.000% due 10/01/2040	22	23
5.056% due 07/25/2029	530	562
3.256% due 07/25/2029	720	831
Freddie Mac	7.20	031
0.000% due 04/25/2045 -02/25/2046 (b)(g)(l)	5,794	5,190
0.1000% due $0.5/25/2020 - 0.2/25/2046$ (a)	90,985	117
0.200% due 04/25/2045 (a)	3,595	1
0.661% due 10/25/2020 ~(a)	26,317	248
7.001 % due 10/25/2020 -(a)	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
7.656% due 10/25/2029	\$ 1,300	\$ 1,461
	-,	
Total U.S. Government Agencies (Cost \$8,038)		8,433
ON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%		
American Home Mortgage Investment Trust	3,993	2,537
	3,993	2,337
Anthracite Ltd.	0.700	0.42
6.678% due 06/20/2041	2,700	843
Banc of America Alternative Loan Trust		
1.426% due 09/25/2035 ^	1,070	1,228
Banc of America Funding Trust		
3.711% due 12/20/2034 ~	728	580
.767% due 03/20/2036 ^~	752	650
.281% due 12/20/2036 ~	82	85
5.020% due 10/20/2046 ^~	542	424
Banc of America Mortgage Trust		
4.451% due 09/25/2034 ~	108	107
7.747% due 10/20/2046 ^~	78	51
Bancorp Commercial Mortgage Trust		
5.150% due 08/15/2032 (1)	3,800	3,826
Barclays Commercial Mortgage Securities Trust		
.455% due 08/15/2027 (1)	2,900	2,868
Bayview Commercial Asset Trust	,	
726% due 03/25/2037	130	123
BCAP LLC Trust	130	123
.345% due 05/26/2037 ~	3,278	2,852
	3,276	2,032
Bear Stearns Adjustable Rate Mortgage Trust	70	77
.578% due 03/25/2035 ~	78	77
.875% due 08/25/2047 ^~	304	270
.924% due 06/25/2047 ^~ .272% due 00/25/2034	210	193
.372% due 09/25/2034 ~ .408% due 10/25/2036 A.	77 727	74 699
.498% due 10/25/2036 ^~ .750% due 00/25/2034	727 25	25
.750% due 09/25/2034 ~	25	25
Gear Stearns ALT-A Trust	2 647	2.021
1.666% due 06/25/2046 ^ (1)	2,647	2,821
.206% due 01/25/2035	273	273
.654% due 05/25/2036 ^~	691	641
.848% due 08/25/2036 ^~(1)	1,926	1,922
.867% due 08/25/2036 ^~	433	286
.877% due 07/25/2035 ^~	326	284
.899% due 04/25/2035 ~	269	250
.952% due 11/25/2036 ^~	440	391
.032% due 05/25/2035 ~	424	398
.309% due 11/25/2035 ~	54	47
.383% due 09/25/2034 ~	294	290
BRAD Resecuritization Trust		
.187% due 03/12/2021 «	2,560	113
.550% due 03/12/2021 «	479	479
BA Commercial Small Balance Commercial Mortgage		
3 0		

5.540% due 01/25/2039 \dagger \tilde{\Omega}	865
CD Commercial Mortgage Trust	803
5.398% due 12/11/2049 ~ 104	76
CD Mortgage Trust	
5.688% due 10/15/2048 (1) 4,858	2,476
Chase Mortgage Finance Trust	
5.500% due 11/25/2021 ^ 744	523
6.000% due 03/25/2037 ^ 817	665
Citigroup Commercial Mortgage Trust	1 102
5.592% due 12/10/2049 ~(1) 1,633	1,103
Citigroup Global Markets Mortgage Securities, Inc. 6.500% due 02/25/2029 248	248
Citigroup Mortgage Loan Trust	2.0
3.909% due 03/25/2037 ^~ 1,330	1,117
Citigroup Mortgage Loan Trust, Inc.	
5.500% due 11/25/2035 ^ 533	500
Commercial Mortgage Loan Trust	
6.050% due 12/10/2049 ~(1) 2,424	1,488
Commercial Mortgage Trust 6.126% due 07/10/2046 ~(1) 2,170	2,215
Countrywide Alternative Loan Trust	2,213
2.756% due 06/25/2037 ^ (1) 939	748
2.856% due 05/25/2036 \(^1\) 1,659	842
2.856% due 08/01/2036 ^ 1,295	813
5.500% due 10/25/2035 ^ 279	250
	ARKET
	/ALUE (000S)
(000S) 5.500% due 12/25/2035 ^ \$ 1,388 \$	1,154
5.750% due 05/25/2036 ^ 270	197
6.000% due 11/25/2035 ^ 352	120
6.000% due 04/25/2036 ^ 298	244
6.000% due 04/25/2037 ^ 580	398
6.500% due 09/25/2032 ^ 347	335
6.500% due 07/25/2035 ^ 348	281
6.500% due 06/25/2036 ^ 454	343
Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 1,037	867
3.796% due 06/20/2035 ~ 150	145
3.855% due 08/20/2035 ^~ 72	69
3.910% due 08/25/2034 ^~ 41	39
4.078% due 11/25/2035 ^~ 1,738	1,542
4.376% due 03/25/2046 ^ 2,550	1,650
4.517% due 09/25/2047 ^~ 731	710
5.500% due 08/25/2035 ^ 72	63
Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032 1,208	1,293
Credit Suisse Mortgage Capital Certificates	1,2,0
2.781% due 11/30/2037 ~(I) 9,500	8,315
Credit Suisse Mortgage Capital Mortgage-Backed Trust	
3.106% due 07/25/2036 ^ 506	166
5.896% due 04/25/2036 Ø 422	280
6.500% due 05/25/2036 ^ 371	217
Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ 463	235
Debussy DTC PLC	233
5.930% due 07/12/2025 (l) GBP 7,000	8,913
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust	
2.656% due 02/25/2047 \$ 540	423
Deutsche ALT-B Securities, Inc. Mortgage Loan Trust	,
6.250% due 07/25/2036 ^~ 77	69
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust	1.40
5.500% due 09/25/2033	149
	149 295

BUR 800 866 EUR 800 866 EBP CONTINUM EUR 800 866 EBP CONTINUM EUR EUR 800 866 EBP EUR 800 808				
0.0006 due 01/25/2022 87 98 Eurosal PLC Eurosal PLC 1.814 2,197 2,500% due 09/13/2045 1.314 1,595 4,750% due 09/13/2045 1,126 1,511 First Horizon Alternative Mortgage Securities Trust 8 77 63 3,90% due 02/25/2036 ~ \$ 77 63 3 63 3,90% due 02/25/2036 ~ 1,047 840 4.158% due 08/25/2035 ~ 52 9 6.250% due 11/25/2036 ~ 8 59 First Horizon Mortgage Pass-Through Trust 8 59 7 64 3.25 9 6.250% due 11/25/2035 ~ 8 59 7 6.250% due 11/25/2035 ~ 8 59 7 7 6.3 3.25 9 6.250% due 11/25/2035 ~ 8 59 9 7 8.1 4.0 <td>0.682% due 07/17/2041</td> <td>EUR</td> <td>800</td> <td>866</td>	0.682% due 07/17/2041	EUR	800	866
Eurosail PLC GBP 1,814 2,197 2,500% due 09/13/2045 1,314 1,595 4,750% due 09/13/2045 1,126 1,511 First Horizon Alternative Mortgage Securities Trust 8,19% due 02/25/2036 ~ \$ 77 63 3,906% due 05/25/2036 ^ 1,261 1,134 4,086% due 05/25/2036 ^ 1,261 1,134 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 ^ 42 34 4,304% due 01/25/2037 ^ 42 34 5,606% due 12/10/2049 ~ 1,014 957 5,606% due 12/10/2049 ~ 1,014 957 GEC Commercial 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 ~ 957 894 Gener Diant Mortgage Funding Trust 2,595% due 0	Epic Drummond Ltd.			
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 ~ 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 ~ 42 34 4.304% due 01/25/2037 ~ 101 957 GMAC Mortgage Corp. Trust 5.606% due 12/10/2049 ~ 101 957 4.208% due 06/25/2034 ~ 122 120 4.208% due 06/25/2034 ~ 122 120 4.209% due 06/25/2034 ~ 122 120 4.500% due 06/25/2034 ~ 31 80 Generoint Mortgage Funding Trust 2.86% due 01/25/2037 ~ 3,400 3,058 GS Mortgage Securities Trust 3.54% due 08/10/2043 ~(a) <td< td=""><td>0.000% due 01/25/2022</td><td></td><td>87</td><td>98</td></td<>	0.000% due 01/25/2022		87	98
3.150% due 09/13/2045	Eurosail PLC			
4.750% due 09/13/2045 1,126 1,511 First Horizon Alternative Mortgage Securities Trust 3.819% due 02/25/2036 ~ 1,261 1,134 4.086% due 05/25/2036 ^~ 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 Generloint Mortgage Funding Trust 2.686% due 01/25/2037 ~ 3,400 3,058 GS Mortgage Securities Corp. 4.591% due 10/10/2032 ~ 3,400 3,058 GS Mortgage Securities Trust 1,354% due 0/12/2037 ^ 35 173 4,354% due 0/12/202036 ^ 863 857 <td>2.500% due 09/13/2045</td> <td>GBP</td> <td>1,814</td> <td>2,197</td>	2.500% due 09/13/2045	GBP	1,814	2,197
Pirst Horizon Alternative Mortgage Securities Trust 3.819% due 02/25/2036 \	3.150% due 09/13/2045		1,314	1,595
\$ 77 63 3,916% 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 ^ 45 351 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 Greenloint 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) 3,058 GS Mortgage Securities Trust 1,354% due 08/10/2043 ~ (a) 3,658 GS Mortgage Loan Trust 2,956% due 07/25/2034 ~ 355 173 4,354% due 08/10/2043 ~ (a) 29 28 6,000% due 09/25/2034 ~ 29 28 6	4.750% due 09/13/2045		1,126	1,511
\$ 77 63 3,916% due 02/25/2036 ^ \$ 77 4,086% due 11/25/2036 ^ 1,047 4,086% due 11/25/2036 ^ 1,047 4,188 due 08/25/2035 ^ 52 6,250% due 11/25/2036 ^ 88 59 6,250% due 11/25/2036 ^ 88 59 6,250% due 11/25/2037 ^ 42 3,348 due 07/25/2037 ^ 42 3,434 due 01/25/2037 ^ 42 3,434 due 01/25/2037 ^ 42 3,434 due 01/25/2034 ^ 42 4,506% due 12/10/2049 ~ 1,014 5,57 6	First Horizon Alternative Mortgage Securities Trust			
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 01/25/2034 ~ 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 2.956% due 07/25/2037 ^ 355 173 4.354% due 01/25/2034 ^ 29 28 6.000% due 09/25/2034 21 20 6.000% due 09/25/2046 01 21 20 6.000% due 09/25/2046 01 20 6.000% due 09/25/2046 01 20		\$	77	63
4.158% due 08/25/2035 ^~ 52 9 6.250% due 11/25/2036 ^ 88 59 First Horizon Mortgage Pass-Through Trust 3.93% 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 3,558 GS Mortgage Securities Trust 1.354% due 08/10/2043 ~(a) 7,628 128 GS Mortgage Loan Trust 2.956% due 07/25/2036 ^~ 863 857 4,715% due 1/25/2/2034 ~ 29 28 6,000% due 09/25/2034 219 216 Harbov View Mortgage Loan Trust 1,566 1,532 <td>3.906% due 05/25/2036 ^~</td> <td></td> <td>1,261</td> <td>1,134</td>	3.906% due 05/25/2036 ^~		1,261	1,134
6.250% due 11/25/2036 ^ 88 59 First Horizon Mortgage Pass-Through Trust 3.93% 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 ~ 3,400 3,058 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 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 4.870% due 02/19/2046 (l) 1,566 1,532	4.086% due 11/25/2036 ^~		1,047	840
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 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 29 28 6,000% due 09/25/2034 219 216 Harbor View Mortgage Loan Trust 1,566 1,532	4.158% due 08/25/2035 ^~		52	9
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 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 29 28 6,000% due 09/25/2034 29 28 6,000% due 02/19/2046 (I) 1,566 1,532	6.250% due 11/25/2036 ^		88	59
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 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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (i) 1,536 1,532	First Horizon Mortgage Pass-Through Trust			
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 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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (I) 1,566 1,532	3.938% due 07/25/2037 ^~		42	34
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 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 (l) 1,566 1,532	4.304% due 01/25/2037 ^~		612	551
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 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 (I) 1,566 1,532	GE Commercial Mortgage Corp. 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 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 (l) 1,566 1,532	5.606% due 12/10/2049 ~		1,014	957
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 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	GMAC Mortgage Corp. Loan Trust			
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 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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (1) 1,566 1,532	4.190% due 06/25/2034 ~		122	120
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 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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (1) 1,566 1,532	4.268% due 07/19/2035 ~		46	45
2.686% due 01/25/2037 957 894 GS Mortgage Securities Corp. 3,400 3,058 4.591% due 10/10/2032 ~ 3,400 3,058 GS Mortgage Securities Trust T,628 128 1.354% due 08/10/2043 ~(a) 7,628 128 GSR Mortgage Loan Trust T 355 173 4.354% due 01/25/2037 ^ 355 173 4.354% due 01/25/2034 ~ 863 857 4.715% due 12/25/2034 ~ 29 28 6.000% due 09/25/2034 219 216 HarborView Mortgage Loan Trust 2 1,566 1,532	4.500% due 06/25/2034 ~		81	80
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 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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (1) 1,566 1,532	GreenPoint Mortgage Funding Trust			
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 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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (l) 1,566 1,532	2.686% due 01/25/2037		957	894
GS Mortgage Securities Trust 1.354% due 08/10/2043 ~(a) 7,628 128 GSR Mortgage Loan Trust 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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (1) 1,566 1,532	GS Mortgage Securities Corp.			
1.354% due 08/10/2043 ~(a) 7,628 128 GSR Mortgage Loan Trust 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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (l) 1,566 1,532	4.591% due 10/10/2032 ~		3,400	3,058
1.354% due 08/10/2043 ~(a) 7,628 128 GSR Mortgage Loan Trust 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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (l) 1,566 1,532	GS Mortgage Securities Trust			
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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (l) 1,566 1,532			7,628	128
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 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (l) 1,566 1,532	GSR Mortgage Loan Trust			
4.354% due 01/25/2036 ^~ 863 857 4.715% due 12/25/2034 ~ 29 28 6.000% due 09/25/2034 219 216 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (l) 1,566 1,532			355	173
4.715% due 12/25/2034 ~ 29 28 6.000% due 09/25/2034 219 216 HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (l) 1,566 1,532	4.354% due 01/25/2036 ^~			
HarborView Mortgage Loan Trust 2.660% due 02/19/2046 (l) 1,566 1,532				
2.660% due 02/19/2046 (l) 1,532	6.000% due 09/25/2034		219	216
2.660% due 02/19/2046 (l) 1,532	HarborView Mortgage Loan Trust			
7-1			1,566	1,532
	2.680% due 11/19/2036 (1)			

52 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

3.030% due 06/19/2034 3.110% due 01/19/2035	(000S)	VALUE (000S)
3 110% due 01/10/2035	\$ 20	
5.110 /u duc 01/17/2055	23	
4.028% due 08/19/2036 ^~	18	8 151
HomeBanc Mortgage Trust		
2.756% due 03/25/2035	24	7 214
IM Pastor Fondo de Titulizacion de Activos		
0.000% due 03/22/2044 E	UR 58	3 606
Impac CMB Trust		
3.026% due 11/25/2035 ^	\$ 29	6 267
IndyMac Mortgage Loan Trust		
2.966% due 04/25/2035	15	3 145
3.279% due 06/25/2037 ^~	28	
3.306% due 08/25/2034	15	
3.366% due 09/25/2034	38	
3.595% due 05/25/2037 ^~	3,04	
3.948% due 11/25/2036 ^~	92	
4.395% due 12/25/2036 ^~	95	8 910
JPMorgan Alternative Loan Trust	•	
4.001% due 05/25/2036 ^~	36	
5.500% due 11/25/2036 ^~		7 5
JPMorgan Chase Commercial Mortgage Securities Trust 5.590% due 01/12/2043 ~	35	7 357
JPMorgan Mortgage Trust		
3.789% due 05/25/2036 ^~	56.	
4.196% due 10/25/2036 ^~	3	
4.200% due 07/25/2035 ~	8	
6.000% due 08/25/2037 ^	56.	5 446
Landmark Mortgage Securities PLC		
	UR 19	
	BP 50	4 621
Lehman Mortgage Trust		2.12
5.785% due 04/25/2036 ~	\$ 26	
6.000% due 05/25/2037 ^(1)	1,19	0 1,184
MASTR Adjustable Rate Mortgages Trust	2.4	207
2.897% due 01/25/2047 ^	34	
4.122% due 10/25/2034 ~	65	2 608
Merrill Lynch Mortgage Trust		12
5.791% due 06/12/2050 ~(1)	1	3 13
Morgan Stanley Capital Trust	20	5.005
6.121% due 06/11/2049 ~	20	5 205
Morgan Stanley Mortgage Loan Trust	1.20	1 101
4.065% due 07/25/2035 ^~(1)	1,28	
4.425% due 01/25/2035 ^~	26	
5.750% due 12/25/2035 ^ 6.000% due 08/25/2037 ^	36 24	
	24	100
Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «	62	7 583
Motel 6 Trust		
9.382% due 08/15/2019	4,97	5 5,059
Prime Mortgage Trust		
2.856% due 06/25/2036 ^	3,30	
7.000% due 07/25/2034	17	5 174
Regal Trust		
2.515% due 09/29/2031		2 2

2.716% due 06/25/2037 5.500% due 04/25/2037			
5 500% due 04/25/2037		1,640	1,406
3.300 // ddc 04/23/2037		98	89
6.000% due 08/25/2035 ^		540	497
6.000% due 01/25/2037 ^		459	425
Residential Asset Securitization Trust			
6.000% due 03/25/2037 ^		448	283
6.000% due 07/25/2037		6,992	4,549
		0,992	4,349
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
		10	17
Structured Asset Mortgage Investments Trust		2.064	1.007
2.716% due 08/25/2036 ^ (1)		2,064	1,907
2.966% due 05/25/2045		131	128
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Structured Asset Securities Corp. Mortgage Pass-Through Certificates		(******)	(1111)
4.293% due 01/25/2034 ~	\$	302	\$ 302
	φ	302	Ψ 302
TBW Mortgage-Backed Trust		200	22.4
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
		1,092	990
Washington Mutual Mortgage Pass-Through Certificates Trust			
3.007% due 10/25/2046 ^		449	391
3.725% due 06/25/2033 ~		67	68
			00
Wells Fargo Mortgage-Backed Securities Trust			00
Wells Fargo Mortgage-Backed Securities Trust 3.006% due 07/25/2037 ^		173	155
		173 16	
3.006% due 07/25/2037 ^			155
3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~		16 15	155 16
3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~		16	155 16 15
3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~		16 15	155 16 15 14
3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~		16 15	155 16 15
3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~		16 15	155 16 15 14
3.006% due 07/25/2037 ^ 4.603% due 09/25/2036 ^~ 4.620% due 04/25/2036 ^~ 4.754% due 10/25/2036 ^~		16 15	155 16 15 14
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%		16 15	155 16 15 14
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		16 15 15	155 16 15 14 128,937
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		16 15	155 16 15 14
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.		16 15 15 201	155 16 15 14 128,937
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		16 15 15	155 16 15 14 128,937
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		16 15 15 201	155 16 15 14 128,937
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		16 15 15 15 201 269	155 16 15 14 128,937 40 258
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		16 15 15 15	155 16 15 14 128,937
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		16 15 15 15 201 269	155 16 15 14 128,937 40 258
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		16 15 15 15 201 269 154 789	155 16 15 14 128,937 40 258 155 792
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)		16 15 15 15 201 269 154 789 5,418	155 16 15 14 128,937 40 258 155 792 5,182
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 (I) 3.066% due 10/25/2033		16 15 15 15 201 269 154 789 5,418 167	155 16 15 14 128,937 40 258 155 792 5,182 158
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 (I) 3.066% due 10/25/2033 3.166% due 03/25/2035 (I)		16 15 15 15 201 269 154 789 5,418	155 16 15 14 128,937 40 258 155 792 5,182
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 (I) 3.066% due 10/25/2033 3.166% due 03/25/2035 (I) Bear Stearns Asset-Backed Securities Trust		16 15 15 15 201 269 154 789 5,418 167 4,431	155 16 15 14 128,937 40 258 155 792 5,182 158 4,391
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 (I) 3.066% due 10/25/2035 (I) Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034		16 15 15 15 201 269 154 789 5,418 167 4,431	155 16 15 14 128,937 40 258 155 792 5,182 158 4,391 492
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 (I) 3.066% due 10/25/2035 (I) Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034 4.240% due 07/25/2036 ~		16 15 15 15 201 269 154 789 5,418 167 4,431	155 16 15 14 128,937 40 258 155 792 5,182 158 4,391
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 (I) 3.066% due 10/25/2035 (I) Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034 4.240% due 07/25/2036 ~ Bombardier Capital Mortgage Securitization Corp.		16 15 15 15 201 269 154 789 5,418 167 4,431 510 422	155 16 15 14 128,937 40 258 155 792 5,182 158 4,391 492 270
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 (I) 3.066% due 10/25/2035 (I) Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034 4.240% due 07/25/2036 ~		16 15 15 15 201 269 154 789 5,418 167 4,431	155 16 15 14 128,937 40 258 155 792 5,182 158 4,391 492
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 (I) 3.066% due 10/25/2035 (I) Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034 4.240% due 07/25/2036 ~ Bombardier Capital Mortgage Securitization Corp.		16 15 15 15 201 269 154 789 5,418 167 4,431 510 422	155 16 15 14 128,937 40 258 155 792 5,182 158 4,391 492 270
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 (I) 3.066% due 10/25/2033 3.166% due 03/25/2035 (I) Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034 4.240% due 07/25/2036 ~ Bombardier Capital Mortgage Securitization Corp. 7.830% due 06/15/2030 ~		16 15 15 15 201 269 154 789 5,418 167 4,431 510 422	155 16 15 14 128,937 40 258 155 792 5,182 158 4,391 492 270
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 (I) 3.066% due 10/25/2033 3.166% due 03/25/2035 (I) Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034 4.240% due 07/25/2036 ~ Bombardier Capital Mortgage Securitization Corp. 7.830% due 06/15/2030 ~ Conseco Finance Corp.		16 15 15 15 201 269 154 789 5,418 167 4,431 510 422 3,549	155 16 15 14 128,937 40 258 155 792 5,182 158 4,391 492 270 1,214

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
3.060% due 09/01/2029 ~(1)		2,942	1,391
0.163% 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
5.066% due 08/25/2032 ^		331	310
3.781% due 02/25/2035 (1)		1,884	1,902
Countrywide Asset-Backed Certificates Trust		1,001	1,702
.286% due 11/25/2034		246	246
.693% due 10/25/2034 ~		4	5
		7	3
Crecera Americas LLC 5.563% due 08/31/2020		6,000	6,006
		0,000	0,000
Credit Suisse First Boston Mortgage Securities Corp.		4.000	1056
.556% due 02/25/2031		1,233	1,256
Credit-Based Asset Servicing & Securitization CBO Corp.			
.989% due 09/06/2041		7,846	804
Credit-Based Asset Servicing & Securitization LLC			
.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
		(000S)	(000S)
Greenpoint Manufactured Housing		(****)	(0000)
.300% due 10/15/2026 ~	\$	445	\$ 472
	Ψ	773	Ψ 7/2
Iome Equity Asset Trust		1.4	12
.906% due 10/25/2033		14	13
Iome Equity Loan Trust			
.846% due 04/25/2037 (I)		8,700	7,162
Home Equity Mortgage Loan Asset-Backed Trust			
.746% due 04/25/2037		14,104	10,597
.826% due 04/25/2037 (1)		4,487	3,996
PMorgan Mortgage Acquisition Trust			
.586% due 08/25/2036			
70.53		7	4
.696% due 03/25/2047		,	
		7 1,849	4 1,798
KGS-Alpha SBA COOF Trust		1,849	1,798
AGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a)		,	
GGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust		1,849 889	1,798 24
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037		1,849	1,798
GGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust		1,849 889 5,453	1,798 24 3,909
AGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust		1,849 889	1,798 24 3,909 2,377
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036		1,849 889 5,453	1,798 24 3,909
GGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) ehman ABS Mortgage Loan Trust .596% due 06/25/2037 ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046		1,849 889 5,453 2,909	1,798 24 3,909 2,377
GGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (I)		1,849 889 5,453 2,909 3,314	1,798 24 3,909 2,377 1,374
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (I) .981% (US0001M + 2.475%) due 03/25/2032 ~		1,849 889 5,453 2,909 3,314 4,233	1,798 24 3,909 2,377 1,374 3,347
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .chman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (I) .981% (US0001M + 2.475%) due 03/25/2032 ~		1,849 889 5,453 2,909 3,314 4,233	1,798 24 3,909 2,377 1,374 3,347
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) ehman ABS Mortgage Loan Trust .596% due 06/25/2037 ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (1) .981% (US0001M + 2.475%) due 03/25/2032 ~ Iorgan Stanley ABS Capital, Inc. Trust .541% due 01/25/2035		1,849 889 5,453 2,909 3,314 4,233 42	1,798 24 3,909 2,377 1,374 3,347 43
GS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (I) .981% (US0001M + 2.475%) due 03/25/2032 ~ .ong Stanley ABS Capital, Inc. Trust .541% due 01/25/2035 .ong Stanley Dean Witter Capital, Inc. Trust		1,849 889 5,453 2,909 3,314 4,233 42 588	1,798 24 3,909 2,377 1,374 3,347 43 257
GG-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) ehman ABS Mortgage Loan Trust .596% due 06/25/2037 ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (I) .981% (US0001M + 2.475%) due 03/25/2032 ~ forgan Stanley ABS Capital, Inc. Trust .541% due 01/25/2035 forgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033		1,849 889 5,453 2,909 3,314 4,233 42	1,798 24 3,909 2,377 1,374 3,347 43
GS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) ehman ABS Mortgage Loan Trust .596% due 06/25/2037 ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (1) .981% (US0001M + 2.475%) due 03/25/2032 ~		1,849 889 5,453 2,909 3,314 4,233 42 588 228	1,798 24 3,909 2,377 1,374 3,347 43 257 228
GS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) ehman ABS Mortgage Loan Trust .596% due 06/25/2037 ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (1) .981% (US0001M + 2.475%) due 03/25/2032 ~		1,849 889 5,453 2,909 3,314 4,233 42 588	1,798 24 3,909 2,377 1,374 3,347 43 257
GS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) ehman ABS Mortgage Loan Trust .596% due 06/25/2037 ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (1) .981% (US0001M + 2.475%) due 03/25/2032 ~		1,849 889 5,453 2,909 3,314 4,233 42 588 228	1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869
GS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) ehman ABS Mortgage Loan Trust .596% due 06/25/2037 ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (I) .981% (US0001M + 2.475%) due 03/25/2032 ~ Iorgan Stanley ABS Capital, Inc. Trust .541% due 01/25/2035 Iorgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 ational Collegiate Commutation Trust .000% due 03/25/2038 ovaStar Mortgage Funding Trust .676% due 11/25/2036		1,849 889 5,453 2,909 3,314 4,233 42 588 228	1,798 24 3,909 2,377 1,374 3,347 43 257 228
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .chman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (I) .981% (US0001M + 2.475%) due 03/25/2032 ~		1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372	1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (1) .981% (US0001M + 2.475%) due 03/25/2032 ~ .Morgan Stanley ABS Capital, Inc. Trust .541% due 01/25/2035 .Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 .Stational Collegiate Commutation Trust .000% due 03/25/2038 .SovaStar Mortgage Funding Trust .676% due 11/25/2036 .Dakwood Mortgage Investors, Inc.		1,849 889 5,453 2,909 3,314 4,233 42 588 228	1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869
.696% due 03/25/2047 KGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (l) .981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust .541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 National Collegiate Commutation Trust .000% due 03/25/2038 NovaStar Mortgage Funding Trust .676% due 11/25/2036 Dakwood Mortgage Investors, Inc685% due 06/15/2032 Option One Mortgage Loan Trust		1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372	1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (1) .981% (US0001M + 2.475%) due 03/25/2032 ~ .Morgan Stanley ABS Capital, Inc. Trust .541% due 01/25/2035 .Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 .Vational Collegiate Commutation Trust .000% due 03/25/2038 .VovaStar Mortgage Funding Trust .676% due 11/25/2036 .Dakwood Mortgage Investors, Inc.		1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372	1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (1) .981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust .541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 .ational Collegiate Commutation Trust .000% due 03/25/2038 .ational Collegiate Trust .676% due 11/25/2036 .ational Collegiate Commutation Trust .676% due 01/25/2032 .ational Collegiate Commutation Trust .676% due 01/25/2036 .ational Collegiate Commutation Trust .676% due 01/25/2036 .ational Collegiate Commutation Trust .676% due 01/25/2037 .ational Collegiate Commutation Trust .676% due 01/25/2036 .ational Collegiate Commutation Trust .676% due 01/25/2036 .ational Collegiate Commutation Trust .676% due 01/25/2037 .ational Collegiate Commutation Trust .676% due 01/25/2037		1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372	1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (1) .981% (US0001M + 2.475%) due 03/25/2032 ~ .Morgan Stanley ABS Capital, Inc. Trust .541% due 01/25/2035 .Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 .Sational Collegiate Commutation Trust .000% due 03/25/2038 .SovaStar Mortgage Funding Trust .676% due 11/25/2036 .Dakwood Mortgage Investors, Inc685% due 06/15/2032 .Option One Mortgage Loan Trust .662% due 01/25/2037 ^Ø .Origen Manufactured Housing Contract Trust		1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14 8	1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625 14
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .chman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (I) .981% (US0001M + 2.475%) due 03/25/2032 ~		1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372	1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625
CGS-Alpha SBA COOF Trust .077% due 04/25/2038 «~(a) .ehman ABS Mortgage Loan Trust .596% due 06/25/2037 .ong Beach Mortgage Loan Trust .696% due 02/25/2036 .776% due 05/25/2046 .211% due 11/25/2035 (1) .981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust .541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 .ational Collegiate Commutation Trust .000% due 03/25/2038 .ational Collegiate Trust .676% due 11/25/2036 .ational Collegiate Commutation Trust .676% due 01/25/2032 .ational Collegiate Commutation Trust .676% due 01/25/2036 .ational Collegiate Commutation Trust .676% due 01/25/2036 .ational Collegiate Commutation Trust .676% due 01/25/2037 .ational Collegiate Commutation Trust .676% due 01/25/2036 .ational Collegiate Commutation Trust .676% due 01/25/2036 .ational Collegiate Commutation Trust .676% due 01/25/2037 .ational Collegiate Commutation Trust .676% due 01/25/2037		1,849 889 5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14 8	1,798 24 3,909 2,377 1,374 3,347 43 257 228 5,869 625 14

4.381% due 10/25/2034	1,161	971
Residential Asset Mortgage Products Trust		
3.631% due 08/25/2033	536	527
Saxon Asset Securities Trust		
3.481% due 12/26/2034	629	576
Securitized Asset-Backed Receivables LLC Trust		
2.736% due 02/25/2037 ^	366	172
3.181% due 01/25/2035	22	22
SLM Student Loan Trust		
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

See Accompanying Notes

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Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

		PRINCIPAL AMOUNT (000S)	RKET ALUE 000S)	
SOVEREIGN ISSUES 3.5%				
Argentina Government International Bond				
2.260% due 12/31/2038 Ø	EUR	3,180 \$		2,033
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		6,784		6,597
41.328% (BADLARPP) due 10/04/2022 ~	ARS	36		2
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		400		11
50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)		39,487		1,011
50.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)		2,157		57
59.257% due 06/21/2020 ~(a)		44,396		1,270
Kazakhstan Government International Bond		100		
1.550% due 11/09/2023	EUR	100		115
2.375% due 11/09/2028		120		136
Peru Government International Bond				
5.940% due 02/12/2029	PEN	1,266		383
6.150% due 08/12/2032		1,160		351
6.350% due 08/12/2028		250		78
8.200% due 08/12/2026		250		87
Qatar Government International Bond				
3.875% due 04/23/2023	\$	200		203
Republic of Greece Government International Bond				
4.750% due 04/17/2019	EUR	200		232
Venezuela Government International Bond				
6.000% due 12/09/2020 ^(d)	\$	165		38
8.250% due 10/13/2024 ^(d)		19		4
9.250% due 09/15/2027 ^(d)		198		47
Total Sovereign Issues (Cost \$17,900)				12,912
		SHARES		
COMMON STOCKS 1.7%				
COMMUNICATION SERVICES 0.1%				
Tribune Media Co. A		5,969		271
CONSUMER DISCRETIONARY 0.4%				
Caesars Entertainment Corp. (e)		219,638		1,491
Cucsurs Effect annihility Corp. (c)		217,030		1,771
		SHARES		MARKET VALUE (000S)
ENERGY 0.3%				
Dommo Energia S.A. «(e)(j)		6,101,134	\$	1,171
Dommo Energia S.A. SP - ADR «(e)		1,108		28
Forbes Energy Services Ltd. (e)(j)		29,625		75
				1,274
FINANCIALS 0.5%				
Ardonagh Group Ltd. «(j)		1,377,983		1,698
INDUSTRIALS 0.0%				
Sierra Hamilton Holder LLC «(e)(j)		200,912		67

UTILITIES 0.4%		
Eneva S.A. (e)(j)	4,214	18
TexGen Power LLC «	33,708	1,348
		1 266
		1,366
Total Common Stocks (Cost \$7,459)		6,167
WARRANTS 0.0% INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	279,000	67
and the second s	*****	
Total Warrants (Cost \$0)		67
PREFERRED SECURITIES 2.3% BANKING & FINANCE 1.2%		
Nationwide Building Society 10.250% ~	25,550	4.551
10.25070	23,330	7,331
INDUSTRIALS 1.1%		
Sequa Corp.		
9.000% «	5,875	3,923
Total Preferred Securities (Cost \$10,765)		9 474
Total Preferred Securities (Cost \$10,705)		8,474
		MARKET VALUE
REAL ESTATE INVESTMENT TRUSTS 1.7% REAL ESTATE 1.7%	SHARES	(000S)
VICI Properties, Inc.	340,104 \$	6,387
Total Real Estate Investment Trusts (Cost \$4,976)		6,387
SHORT-TERM INSTRUMENTS 4.7% REPURCHASE AGREEMENTS (k) 3.8%		
		13,971
	PRINCIPAL AMOUNT (000S)	
ARGENTINA TREASURY BILLS 0.2% (1.357)% due 01/31/2019 - 06/28/2019 (f)(g)	ARS 25,173	722
(1)(5)	20,170	, 22
U.S. TREASURY BILLS 0.7%		
2.325% due 01/22/2019 - 01/31/2019 (f)(g)(o)	\$ 2,544	2,540
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) Financial Derivative Instruments (m)(n) (0.4)%	\$	525,515
(Cost or Premiums, net \$(8,972)) Other Assets and Liabilities, net (41.4)%		(1,399) (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.

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See Accompanying Notes

December 31, 2018 (Unaudited)

(j) RESTRICTED SECURITIES:

	Acquisition		Market	Market Value as Percentage
Issuer Description	Date	Cost	Value	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 deceived)	Agi	purchase reements, t Value	Ag Pi	reement roceeds to be ceived ⁽¹⁾
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
Total Repurch	nase Agreer	nents				\$	(14,437)	\$	13,971	\$	13,973

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date		ount wed ⁽²⁾	Rep	able for everse urchase eements
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)
BRC	2.600	12/24/2018	$TBD^{(3)}$		(1,041)		(1,042)
	3.449	10/16/2018	01/16/2019		(3,922)		(3,951)

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	3.615	11/09/2018	02/11/2019		(10,030)	(10,084)
	3.616	11/14/2018	02/14/2019		(2,330)	(2,342)
	3.792	12/21/2018	03/21/2019		(5,124)	(5,131)
	4.822	08/14/2018	06/27/2019		(1,596)	(1,597)
FOB	2.900	12/06/2018	01/07/2019		(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	GBP	(3,643)	(4,648)
	0.950	12/03/2018	03/04/2019		(170)	(217)
	1.050	11/15/2018	02/18/2019		(1,831)	(2,337)
	3.050	12/21/2018	TBD(3)	\$	(7,342)	(7,350)
MSB	3.940	08/17/2018	08/19/2019		(5,453)	(5,479)
	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)
	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)
	3.440	10/23/2018	01/23/2019		(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.)

	Borrowing	Settlement	Maturity	Amo	unt	Ŕ	yable for Leverse ourchase				
Counterparty	Rate(2)	Date	Date Borrowed ⁽²⁾		Date Date Borrowed ⁽²⁾		Date Date		Borrowed(2)		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

\$ (162,210)

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	Agi Pr	ourchase reement oceeds to be ceived ⁽¹⁾	ent Payable for ds Reverse Payable for Repurchase Sale-Buyback				Othe	Total orrowings and or Financing ansactions	ollateral ed/(Received)	Ext	Net posure ⁽⁴⁾	
Global/Master Repurchase Agreement			·								,	
BPS	\$	0	\$	(6,951)	\$	0	\$	(6,951)	\$	8,784	\$	1,833
BRC		0		(24,147)		0		(24,147)		34,864		10,717
FICC		1,871		0		0		1,871		(1,909)		(38)
FOB		0		(2,702)		0		(2,702)		2,953		251
JML		0		(15,674)		0		(15,674)		18,279		2,605
MBC		12,102		0		0		12,102		(12,528)		(426)
MSB		0		(6,540)		0		(6,540)		9,561		3,021
NOM		0		(6,538)		0		(6,538)		7,429		891
RDR		0		(2,977)		0		(2,977)		3,089		112
RTA		0		(27,632)		0		(27,632)		34,722		7,090
SAL		0		(1,781)		0		(1,781)		2,215		434
SOG		0		(20,299)		0		(20,299)		21,878		1,579
UBS		0		(46,969)		0		(46,969)		56,817		9,848
Total Borrowings and Other												
Financing Transactions	\$	13,973	\$	(162,210)	\$	0						

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

	8	Overnight and Continuous		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.

56 PIMCO CLOSED-END FUNDS

See Accompanying Notes

⁽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.

⁽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.

December 31, 2018 (Unaudited)

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

SWAP AGREEMENTS:

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

	Fixed	Payment	Maturity	Implied Credit Spread at	Not	tional	Dro	emiums A	 ealized	/ M		Vari	atio	n M	argin
Reference Entity	Receive Rate	•		ember 31, 2018								Ass	et	Lial	oility
Frontier Communications Corp.	5.000%	Quarterly	06/20/2020	19.721%	\$	4,200	\$	(140)	\$ (575)	\$	(715)	\$	0	\$	(6)
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		800		(43)	7		(36)		1		0
Sprint Communications, Inc.	5.000	Quarterly	12/20/2021	2.346		1,000		22	53		75		0		0
							\$	(164)	\$ (513)	\$	(677)	\$	1	\$	(6)

INTEREST RATE SWAPS

Pay/Receive			Payment	Maturity	Not	Unrealized Notional Premiums Appreciation/ Mar						Aarket	Va	Variation Margir		
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	•			(Received				Value	A	sset	Lia	bility
Pay	3-Month CAD-Bank Bill	3.300%	Semi-Annual	06/19/2024	CAD	13,300		618	\$		\$	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															
•	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025	AUD	5,200		129		134		263		11		0
Receive(5)	6-Month EUR-EURIBOR	1.000	Annual	03/20/2029	EUR	10,100		41		(210)		(169)		0		(15)
Receive(5)	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	17,050		274		(389)		(115)		0		(81)
							\$	(4,817)	\$	2,146	\$	(2,671)	\$	817	\$	(506)
							φ	(7,017)	Ψ	2,140	Ψ	(2,071)	Ψ	017	Ψ	(300)
Total Swap Ag	greements						\$	(4,981)	\$	1,633	\$	(3,348)	\$	818	\$	(512)

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 lation Margin		ial Derivative Liabilities ariation Margin	
	Market Value	Asset	Market Value	Liability	
	Purchased	Swap	Written	Swap	
	Options Future	es Agreements Total	Options Futu	res 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:

Counterparty	Settlement Month		ency to		ency to	realized A (Depred sset	ciation	
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		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 $^{(1)}$

					Implied Credit Spread		1	Unrealized	at	Agreei Value	ments, e ⁽⁴⁾
Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Dat Decer	at		PremiumsA id/(Receiv@			Lia	bility
BOA	Russia Government International Bond	1.000%	Quarterly	06/20/2024	1.623%	\$ 400	\$ (40)	\$ 28	\$ 0	\$	(12)
BRC	Russia Government International Bond Russia Government International Bond	1.000 1.000	Quarterly Quarterly	06/20/2024 09/20/2024	1.623 1.664	400 300	(46) (25)	34 15	0		(12) (10)
СВК	Russia Government International Bond Russia Government International Bond	1.000 1.000	Quarterly Quarterly	06/20/2024 09/20/2024	1.623 1.664	500 300	(53) (26)	38 16	0		(15) (10)
GST	Petrobras Global Finance BV Russia Government International Bond	1.000 1.000	Quarterly Quarterly	09/20/2020 03/20/2020	1.479 0.995	110 100	(16) (19)	15 19	0		(1)
HUS	Russia Government International Bond Russia Government International Bond Russia Government International Bond	1.000 1.000 1.000	Quarterly Quarterly Quarterly	06/20/2024 06/20/2019 06/20/2024	1.623 0.816 1.623	200 130 130	(23) (5) (13)	17 5 9	0 0		(6) 0 (4)
JPM	Russia Government International Bond Russia Government International Bond	1.000	Quarterly Quarterly	09/20/2024	1.664	200	(10)	7 12	0		(3)
							\$ (294)	\$ 215	\$ 0	\$	(79)

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See Accompanying Notes

December 31, 2018 (Unaudited)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION $^{(1)}$

							Unrealized	Swap	Agre	ements,
		Fixed	Payment	Maturity	Notional		Appreciation/		Valu	
Counterparty	Index/Tranches	Receive Rate	Frequency	Date	Amount ⁽³⁾ I	Paid/(Received	(Depreciation)	Asset	Li	ability
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 l	Deri	ivative As	ssets	Fi	nancial D)eri	vative Liabil	ities			
	Forward	l				Forward					Net		
	Foreign				Total	Foreign				Total	Market	Collateral	
	Currenc	yPurcha	sed	Swap	Over the				Swap	Over the	Value of OTC	Pledged/	Net
Counterparty	Contract	s Optio	nsA	greement	ts Counter	Contracts	Options	s A	greements	Counter	Derivatives	(Received)	Exposure(5)
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	8) \$ 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:

				Der	ivatives 1	not accou		r as hedg reign	ing instrur	nents		
	Comn Cont	nodity racts		redit ntracts	-	uity racts	Exc	hange tracts		erest Contracts	T	Cotal
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
,												
	\$	0	\$	1	\$	0	\$	264	\$	817	\$	1.002
	Ф	U	Ф	1	Ф	U	Ф	204	Ф	017	Ф	1,082
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	6	\$	0	\$	0	\$	506	\$	512
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	333	\$	0	\$	333
Swap Agreements	φ	0	φ	1,636	φ	0	φ	0	φ	0	φ	1,636
Swap Agreements		U		1,030		U		U		U		1,030
	\$	0	\$	1,636	\$	0	\$	333	\$	0	\$	1,969
	\$	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	not acco	unted for Fore		ging instr	uments		
			•	redit ntracts		uity tracts		ange racts		terest Contracts	Т	otal
Net Realized Gain (Loss) on Financial Derivative	Instrumen	ts										
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)	on Fi	inand	cial D	erivative l	Instrum	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:

0.4	•	.1.4	T . 12	T . 12	Fair Value at
Category and Subcategory	Lev	ei i	Level 2	Level 3	12/31/2018
Investments in Securities, at Value					
Loan Participations and Assignments	\$	0	\$ 26,970	\$ 3,782	\$ 30,752
Corporate Bonds & Notes					
Banking & Finance		0	77,652	2,811	80,463
Industrials		0	67,365	777	68,142
Utilities		0	19,445	0	19,445
Category and Subcategory	Level 1		Level 2	Level 3	Fair Value at 12/31/2018
Convertible Bonds & Notes					
Industrials	\$ 0		\$ 41	\$ 0	\$ 41
Municipal Bonds & Notes					
Illinois	0		683	0	683
Iowa	0		127	0	127
West Virginia	0		4,100	0	4,100
U.S. Government Agencies	0		8,433	0	8,433

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See Accompanying Notes

December 31, 2018 (Unaudited)

Category and Subcategory		Level	1	Level 2		Level 3		Fair Value at 12/31/2018
· · · · · · · · · · · · · · · · · · ·		\$	0	\$ 127,762		\$ 1,175		\$ 128,937
Non-Agency Mortgage-Backed Securities Asset-Backed Securities		Ф	0	130,495		2,657	· ·	133,152
Sovereign Issues			0	12,912		2,037		12,912
Common Stocks			U	12,912		0		12,912
Communication Services		,	271	0		0		271
			491	0		0		1.491
Consumer Discretionary		1,4	75	0		1,199		1,491
Energy Financials			0	0		1,698		1,698
Industrials			0	0		1,098		67
Utilities			18	0		1,348		1,366
Warrants			10	0		1,540		1,500
Industrials			0	0		67		67
Preferred Securities			U	0		07		07
Banking & Finance			0	4,551		0		4,551
Industrials			0	4,331		3,923		3,923
Real Estate Investment Trusts			U	U		3,923		3,923
Real Estate		63	387	0		0		6,387
Short-Term Instruments		0,.	307	0		0		0,367
Repurchase Agreements			0	13,971		0		13,971
Argentina Treasury Bills			0	722		0		722
Argentina Treasury Biris						Ü	V	Fair Value at
Category and Subcategory		evel 1		Level 2		Level 3		/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)
S for the counter				(1,,,,,)				(1,505)
	\$	0	\$	(2,481)	\$	0	\$	(2,481)
Total Financial Derivative Instruments	\$	0	\$	(1,399)	\$	0	\$	(1,399)
Total I malicial Delivative fishtinicity	Φ	0	Φ	(1,399)	φ	U	ψ	(1,377)
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	В	eginning Salance 6/30/2018	8 Pu	Net urchases		Disc			Uı App	Net hange in nrealized oreciation¶ reciation)(1	(Un App (Dep on In	realized reciation/ reciation) vestments leld at 1/2018 ⁽¹⁾
Investments in Securities, at	Valu	ie														
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	В	Ending Salance 2/31/2018	Valuation Technique	Unobservable Inputs	Iı	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	S	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 ⁽²⁾			
Financials		1,698	Fundamental Valuation	Company Equity Value	GBP	659,300,000.000
Industrials		67	Other Valuation Techniques ⁽²⁾			
Utilities		1,348	Indicative Market Quotation	Broker Quote	\$	40.000
Warrants						
Industrials		67	Other Valuation Techniques ⁽²⁾			
Preferred Securities						
Industrials		3,923	Fundamental Valuation	Company Equity Value	\$	417,000,000.000
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.

62 PIMCO CLOSED-END FUNDS

See Accompanying Notes

⁽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.

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.	\$ 100	\$ 94
6.455% (LIBOR03M + 4.000%) due 08/14/2026 ~	\$ 100	\$ 94
Avantor, Inc. 6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~	47	46
Community Health Systems, Inc.	7/	40
5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~	1,384	1,330
Concordia International Corp.	-,	-,
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.		
6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~	300	281
Forbes Energy Services LLC		
5.000% - 9.000% due 04/13/2021	75	76
Forest City Enterprises LP	100	00
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.	420	400
5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~	439	420
McDermott Technology Americas, Inc.	471	421
7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~	461	431
Messer Industrie GmbH TBD% due 10/01/2025	60	57
	00	31
MH Sub LLC 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~	59	57
NCI Building Systems, Inc.	39	31
6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~	20	18
Neiman Marcus Group Ltd. LLC	20	10
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
Sequa Mezzanine Holdings LLC		
7.408% (LIBOR03M + 5.000%) due 11/28/2021 «~	168	160
11.520% (LIBOR03M + 9.000%) due 04/28/2022 «~	7,490	7,190
SS&C Technologies, Inc.		

4.772% (LIBOR03M + 2.250%) due 04/16/2025 ~		258	245
Starfruit Finco B.V			
5.599% (LIBOR03M + 3.250%) due 10/01/2025 «~		100	94
Valeant Pharmaceuticals International, Inc. 5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
West Corp. 6.527% (LIBOR03M + 4.000%) due 10/10/2024 ~	\$	35 \$	32
Total Loan Participations and Assignments (Cost \$19,004)			17,880
CORPORATE BONDS & NOTES 33.8% BANKING & FINANCE 14.7%			
Ally Financial, Inc.		2	2
8.000% due 11/01/2031 Ambac LSNI LLC		3	3
7.803% due 02/12/2023 (j)		323	325
Ardonagh Midco PLC			
8.375% due 07/15/2023	GBP	4,910	5,323
Athene Holding Ltd.	ф	20	25
4.125% due 01/12/2028 Avolon Holdings Funding Ltd.	\$	28	25
5.500% due 01/15/2023 (j)		90	88
AXA Equitable Holdings, Inc.			
4.350% due 04/20/2028		68	64
5.000% due 04/20/2048		40	35
Bank of Ireland 7.375% due 06/18/2020 (f)(g)	EUR	200	240
Barclays Bank PLC			
7.625% due 11/21/2022 (g)(j)	\$	800	830
14.000% due 06/15/2019 (f) Barclays PLC	GBP	1,300	1,738
3.250% due 01/17/2033		100	113
5.875% due 09/15/2024 (f)(g)		1,100	1,272
7.250% due 03/15/2023 (f)(g)		1,000	1,277
Brookfield Finance, Inc.	\$	40	45
3.900% due 01/25/2028 4.700% due 09/20/2047 (j)	\$	48 110	45 102
Cantor Fitzgerald LP			102
7.875% due 10/15/2019 (j)		930	958
CBL & Associates LP		46	10
5.950% due 12/15/2026		16	12
Credit Suisse Group AG 7.500% due 07/17/2023 (f)(g)(j)		200	195
Deutsche Bank AG			
4.250% due 10/14/2021 (j)		3,200	3,131
Emerald Bay S.A.	FILTS	1.7	16
0.000% due 10/08/2020 (e)	EUR	15	16
Equinix, Inc. 2.875% due 03/15/2024		100	115
2.875% due 02/01/2026		100	109
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 10/01/2025 (j) 6.750% due 03/15/2022 (i)	\$	127 176	119 177
6.750% due 03/15/2022 (j) Freedom Mortgage Corp.		1/0	1//
8.250% due 04/15/2025		8	7
GE Capital International Funding Co. Unlimited Co.			
3.373% due 11/15/2025		200	178
GE Capital UK Funding Unlimited Co.	CDD	10	12
4.375% due 07/31/2019 HSBC Holdings PLC	GBP	10	13
5.875% due 09/28/2026 (f)(g)		200	244

Multi	6.500% due 03/23/2028 (f)(g)(j)	\$	300	273
Bun Cas, Inc. 14 12 12 13 14 12 12 13 14 12 13 14 12 13 13 13 14 12 13 13 13 13 13 13 13	*		10	17
10.20			18	17
46.25% due 09/15/2002 7 7 7 7 7 7 7 7 7	•		14	12
Remoth-Wilson, Inc.				
5875% due 0401/2024 36 34 Lloyds Banking Group PLC 200 194 7.50% due 0927/2023 (0/g) BP 250 329 7.82% due 0627/2029 (0/g) BP 250 329 7.82% due 0627/2029 (0/g) BP 250 329 7.82% due 0607/2029 (0/g) BPINICIPAL MARKET MARKET LUC 6.87% due 06001/2020 () \$ 1,000 \$ 1,000 Meij Yasuda Life Insurance Co. 200 198 5.10% due 04626048 () 20 198 MetLife Inc. 3 6 6 5.10% due 04701/2021 () 36 37 Asionstan Mortage LLC 36 37 Asion due 0701/2021 () 10 36 37 New Life Inc. 36 35 37 5.00% due 061/30202 () 4 4 4 1.00% due 0701/2021 () 3 3 3 2 5.87% due 0325/2021 () 2 6 2 2 1.28% due 115/2022 () 2 2 2			27	25
1,200% due 09/27/2026 (1)(g) GIBP 20.0 3.20			36	34
7.6.27% due 06/27/2029 (f)(g) GBP 250 3.97 2.875% due 06/27/2029 (f)(g) PINTOLIPAL PORTONICAL	Lloyds Banking Group PLC			
1,40	() ()			
PRINCIPAL WALFE PRINCIPAL	(/ ()	GBP		
Long Core Capital Markets LIC Name of Capital Markets LIC Series on Soft 2012 00 00 00 00 00 00 00 00 00 00 00 00 00	7.873% due 00/2/1/2029 (1)(g)			
Dean Core Capital Markets LLC				
6875% due 06/01/2020 (j) \$ 1,000 \$ 1,001 Meij Yasuda Life Insurance Co. 200 198 MetLife, Inc. 3 6 6 5.10% due 04/26/2048 (j) 6 6 6 S.875% due 03/15/2028 (t) 6 8 6 Chouse due 03/15/2028 (t) 386 377 Navient Corp. 386 377 S.875% due 03/25/2021 (j) 1,009 970 6.50% due 06/15/2022 44 44 Newmark Group, Inc. 36 35 6.125% due 11/15/2023 36 35 Oppenheimer Holdings, Inc. 26 26 26 6.125% due 06/25/2034 (th) 2,60 2,50 26 6.625% due 06/25/2034 (th) 2,60 2,50 2,60 2,50 Reckson Operating Partnership LP 30 4,710 30 30 32 32 32 32 32 32 32 32 32 32 32 32 32 32 32 32 32			(000S)	(000S)
Meiji Yasuda Life Insurance Co. 200 198 198 195 109 198		¢	1 000	¢ 1.001
5.100% due 04/26/2048 (j) 200 198 MetLife, Inc. 6 6 S.875% due 03/15/2028 (f) 6 6 Kotonstar Mortagae LLC 386 377 Rovient Corp. 1,009 970 5.875% due 03/15/2021 (j) 1,009 970 6.500% due 06/15/2022 44 41 Newmark Group, Inc. 36 35 6.125% due 11/15/2023 36 35 Oppenheimer Holdings, Inc. 2 2 6.750% due 07/01/2022 250 250 8.625% due 06/25/2034 -(b) 2,600 2,520 Plimacol Assurance 2 2,600 2,520 Reckson Operating Partnership LP 4,500 4,710 7.50% due 08/15/2020 (j) 4,500 4,710 Royal Bank of Scotland Group PLC 300 300 8,009% due 08/10/2025 (f)(g/t) 300 30 8,009% due 08/10/2025 (f)(g/t) 6 6 6 8,009% due 08/10/2025 (f)(g/t) 5 2,00 2,635 Sberhauch Gr	•	Ф	1,000	\$ 1,001
5.875% due 03/15/2028 (f) 6 6 Nationstar Mortgage LLC 386 377 6.00% due 07/01/2021 (f) 386 377 Navient Corp. 1.009 970 6.500% due 06/15/2022 44 41 Newmark Group, Inc. 36 35 6.125% due 11/15/2023 36 35 Oppenheimer Holdings, Inc. 26 26 6.750% due 07/01/2022 250 2,520 Reckson Operating Partnership LP 7.750% due 03/15/2020 (f) 4,500 4,710 Royal Bank of Scotland Group PLC 80 60 595 7,500% due 08/10/2020 (f)(29) 60 50 8,025% due 08/10/2020 (f)(29) 30 300 8,025% due 08/10/2020 (f)(29) 1,200 1,245 8,000% due 08/10/2020 (f)(29) 6BP 2,00 2,635 8,000% due 08/10/2020 (f)(29) 5 2,00 2,635 8,000% due 08/10/2022 (f)(29) 5 2,00 2,635 8,000% due 08/10/2022 (f)(29) 5 2,00 2,035	0		200	198
Nationstar Mortgage LLC 5.00% due 07/01/201 (j) 386 377 378	<u>,</u>			
6.500% due 07/01/2021 (j) 386 377 Navient Corp. 1,009 970 6.500% due 06/15/2022 44 41 Newmark Group, Inc. 36 35 6.125% due 11/15/2023 36 35 Oppenheimer Holdings, Inc. 26 26 6.750% due 07/01/2022 260 2,520 8.625% due 06/25/2034 (h) 2,600 2,520 8.625% due 06/25/2034 (h) 2,600 2,520 Reckson Operating Partnership LP 2,500 4,500 4,710 7.750% due 03/15/2020 (j) 600 595 5 8.00% due 08/10/2020 (h(g)(j) 600 595 5 8,000 300			6	6
Navient Corp.			206	277
5.875% due 03/25/2021 (j) 1,009 970 6.500% due 06/15/2022 44 41 Newmark Group, Inc. 36 35 Oppenheimer Holdings, Inc. 26 26 6.750% due 07/01/2022 26 26 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 8.025% due 08/10/2020 (f)(g)(j) 600 595 8,000% due 08/10/2020 (f)(g)(j) 600 595 8,025% due 08/10/2020 (f)(g)(j) 300 300 8,025% due 08/10/2020 (f)(g)(j) 6BP 2,100 2,635 Suntander 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. 6,125% due 02/07/2022 (j) \$ 2,000 2,058 Societa Generale S.A. 7,375% due 10/04/2023 (f)(g)(j) 3,300 3,177 Springeaf Finance Corp. 5,25% due 03/15/2023 (j) 20 20 20 6,125% due 03/15/2023 (j) 20			386	311
1	•		1.009	970
6.125% due 11/15/2023 36 35 Coppenheimer Holdings, Inc. 26 26 Finnacol Assurance 25 Finnac	9			
Coppenheimer Holdings, Inc. Coppenheimer Holdings, Inc. Coppenheimer Holdings, Inc. Coppenheimer Holdings, Inc. Coppenheimer Holdings Copp				
6.750% due 07/01/2022 Pinnacol Assurance 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% due 08/10/2020 (f)(g)(j) 600 300 300 8.625% due 08/10/2020 (f)(g)(j) 300 300 300 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. 6.125% due 02/07/2022 (j) \$ 2,000 2,058 Societe Generale S.A. 7.375% due 10/04/2023 (f)(g)(j) 300 3,177 Springleaf Finance Corp. 5.625% due 03/15/2023 (j) 3,300 3,177 Springleaf Finance Corp. 5.625% due 03/15/2023 (j) 620 300 3,177 Springleaf Finance Corp. 5.625% due 03/15/2023 (j) 670 647 6.125% due 03/15/2023 (j) 680 203 6.875% due 03/15/2025 (j) 300 300 3,177 Springleaf Finance Corp. 5.625% due 03/15/2023 (j) 680 203 6.875% due 03/15/2023 (j) 680 203 6.875% due 03/15/2023 (j) 680 203 6.875% due 03/15/2025 (j) 300 336 UniCredit SpA 7.830% due 12/04/2023 (j) \$ 2,240 2,346 Unigle Luxembourg S.A. Unisgel Luxembourg S.A.			36	35
Pinnacol Assurance 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% due 08/10/2020 (f)(g)(j) 600 595 8.000% due 08/10/2021 (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 V ias SB Capital S.A. 6.125% due 02/07/2022 (j) \$ 2,000 2,058 Societe Generale S.A. 7.375% due 10/04/2023 (f)(g)(j) 3,300 3,177 Spirit Realty LP 4.450% due 09/15/2026 (j) 3,300 3,177 Spirit Realty LP 4.450% due 09/15/2026 (j) 3,300 3,177 Spirit Realty LP 4.450% due 09/15/2026 (j) 700 647 6.125% due 05/15/2023 (j) 208 203 6.875% due 03/15/2023 (j) 54 48 TICA	11		26	26
8.625% due 06/25/2034 «(h) 2,600 2,520 Reckson Operating Partnershij LP 7,750% due 03/15/2020 (j) 4,500 4,710 Royal Bank of Scotland Group PLC 7,500% due 08/10/2020 (f)(g)(j) 600 595 8,000% due 08/10/2025 (f)(g)(j) 300 300 8,025% 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. 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 Spirit Realty LP 4,450% due 09/15/2026 (j) 3,300 3,177 Spirit Realty LP 4,450% due 09/15/2026 (j) 3,300 3,177 Spirit Realty LP 4,450% due 09/15/2026 (j) 5,625% due 09/15/2026 (j) 7,00 6,47 5,625% due 09/15/2022 (j) 2,00 2,00			20	20
7.750% due 03/15/2020 (j) Royal Bank of Scotland Group PLC 7.500% due 08/10/2020 (f)(g)(j) 600 595 8.000% due 08/10/2020 (f)(g)(j) 300 300 8.625% due 08/15/2021 (f)(g)(j) 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. 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. 5.625% due 03/15/2023 (j) 647 6.125% due 01/26/2024 GBP 700 836 UniCredit SpA 7.830% due 12/04/2023 (j) \$ 2,240 2,346 Unigel Luxembourg S.A. 10.500% due 01/22/2024 30 30 313 WeWork Cos., Inc.			2,600	2,520
Royal Bank of Scotland Group PLC	Reckson Operating Partnership LP			
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) 1,245 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. 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. 5.625% due 03/15/2023 (j) 647 6.125% due 05/15/2022 (j) 5 208 203 6.875% due 03/15/2025 (j) 54 48 TP ICAP PLC 5.250% due 01/26/2024 GBP 700 836 Unicredit SpA 7.830% due 12/04/2023 (j) \$ 2,240 2,346 Unicgel Luxembourg S.A. 10.500% due 01/22/2024 30 30 313 WeWork Cos., Inc.	V.		4,500	4,710
8.000% due 08/10/2025 (f)(g)(j) 300 300 8.625% due 08/15/2021 (f)(g)(j) 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. 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. 5.625% due 03/15/2023 (j) 700 647 6.125% due 05/15/2022 (j) 208 208 203 6.875% due 03/15/2025 (j) 5 208 208 203 6.875% due 03/15/2025 (j) 5 48 TP ICAP PLC 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. 10.500% due 01/22/2024 30 30 313 WeWork Cos., Inc.	· ·		600	505
8.625% due 08/15/2021 (f)(g)(j) 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. 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. 5.625% due 03/15/2023 (j) 647 6.125% due 05/15/2022 (j) 208 203 6.875% due 03/15/2025 54 48 TP ICAP PLC 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. 10.500% due 01/22/2024 30 30 313 WeWork Cos., Inc.				
6.750% due 06/24/2024 (f)(g) GBP 2,100 2,635 Sberbank of Russia Via SB Capital S.A. 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. 5.625% due 03/15/2023 (j) 700 647 6.125% due 05/15/2022 (j) 208 203 6.875% due 03/15/2025 54 48 TP ICAP PLC 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. 10.500% due 01/22/2024 30 30 313 WeWork Cos., Inc.				
Sberbank of Russia Via SB Capital S.A. 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. 5.625% due 03/15/2023 (j) 700 647 6.125% due 05/15/2022 (j) 208 203 6.875% due 03/15/2025 54 48 TP ICAP PLC 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. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.				
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. 5.625% due 03/15/2023 (j) 700 647 6.125% due 05/15/2022 (j) 208 203 6.875% due 03/15/2025 54 48 TP ICAP PLC 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. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.		GBP	2,100	2,635
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. 5.625% due 03/15/2023 (j) 700 647 6.125% due 05/15/2022 (j) 208 203 6.875% due 03/15/2025 54 48 TP ICAP PLC 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. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.	•	\$	2 000	2.058
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. 5.625% due 03/15/2023 (j) 700 647 6.125% due 05/15/2022 (j) 208 203 6.875% due 03/15/2025 54 48 TP ICAP PLC 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. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.		φ	2,000	2,030
4.450% due 09/15/2026 (j) Springleaf Finance Corp. 5.625% due 03/15/2023 (j) 6.125% due 05/15/2022 (j) 6.875% due 03/15/2025 54 48 TP ICAP PLC 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. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.			200	187
Springleaf Finance Corp. 5.625% due 03/15/2023 (j) 700 647 6.125% due 05/15/2022 (j) 208 203 6.875% due 03/15/2025 54 48 TP ICAP PLC 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. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.				
5.625% due 03/15/2023 (j) 700 647 6.125% due 05/15/2022 (j) 208 203 6.875% due 03/15/2025 54 48 TP ICAP PLC 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. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.	V		3,300	3,177
6.125% due 05/15/2022 (j) 6.875% due 03/15/2025 54 48 TP ICAP PLC 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. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.			700	647
TP ICAP PLC 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. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.	Q,			
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. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.	g,			
UniCredit SpA 7.830% due 12/04/2023 (j) \$ 2,240 2,346 Unigel Luxembourg S.A. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.				
7.830% due 12/04/2023 (j) \$ 2,240 2,346 Unigel Luxembourg S.A. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.		GBP	700	836
Unigel Luxembourg S.A. 10.500% due 01/22/2024 300 313 WeWork Cos., Inc.		\$	2 240	2 346
10.500% due 01/22/2024 300 313 WeWork Cos., Inc.	v.	Ψ	2,270	2,540
			300	313
7.875% due 05/01/2025 40 36				
	7.875% due 05/01/2025		40	36

44,128

INDUSTRIALS 15.3%

AA Bond Co. Ltd.

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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.)

		RINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.250% due 03/31/2023 (j)	\$	4,499	\$ 4,106
8.625% due 01/15/2024 (j)		294	291
CSN Resources S.A.			
6.500% due 07/21/2020 (j)		420	407
CVS Pass-Through Trust			
7.507% due 01/10/2032		770	891
DAE Funding LLC			
5.250% due 11/15/2021		100	99
5.750% due 11/15/2023 (j)		200	198
Diamond Resorts International, Inc.			
7.750% due 09/01/2023 (j)		507	489
EI Group PLC			
6.875% due 05/09/2025	GBP	620	853
Envision Healthcare Corp.			
8.750% due 10/15/2026 (j)	\$	1,059	919
Exela Intermediate LLC		•	
10.000% due 07/15/2023 (j)		65	62
First Quantum Minerals Ltd.			
6.500% due 03/01/2024 (j)		766	639
6.875% due 03/01/2026 (j)		844	680
7.000% due 02/15/2021 (j)		316	304
Frontier Finance PLC			
8.000% due 03/23/2022	GBP	2,600	3,228
Full House Resorts, Inc.		_,	2,220
8.575% due 01/31/2024 «	\$	198	183
General Electric Co.	Ψ	170	103
2.200% due 01/09/2020		129	127
3.100% due 01/09/2023		92	86
3.150% due 09/07/2022		20	19
3.450% due 05/15/2024		3	3
5.000% due 01/21/2021 (f)		148	113
5.550% due 05/04/2020		39	40
5.550% due 01/05/2026 (j)		303	297
5.875% due 01/14/2038		8	8
6.150% due 08/07/2037		7	7
iHeartCommunications, Inc.			
9.000% due 12/15/2019 ^(c)		400	270
9.000% due 03/01/2021 ^(c)		6,166	4,162
9.000% due 09/15/2022 ^(c)		1,206	808
10.625% due 03/15/2023 ^(c)		24	16
Intelsat Connect Finance S.A.			
9.500% due 02/15/2023 (j)		105	91
Intelsat Jackson Holdings S.A.			
8.000% due 02/15/2024 (j)		60	62
8.500% due 10/15/2024 (j)		60	58
9.750% due 07/15/2025 (j)		64	64
Intelsat Luxembourg S.A.		1.150	4.000
7.750% due 06/01/2021 ^(j)		4,458	4,079
Kinder Morgan, Inc.		1 500	4 455
5.300% due 12/01/2034 (j)		1,500	1,477
7.750% due 01/15/2032 (j)		4,500	5,410
Marriott Ownership Resorts, Inc.		22	24
6.500% due 09/15/2026		32	31
Metinvest BV			
8.500% due 04/23/2026 (j)		600	542
Netflix, Inc.			
4.625% due 05/15/2029	EUR	100	113

Ortho-Clinical Diagnostics, Inc.				
6.625% due 05/15/2022 (j)		\$	162	147
Park Aerospace Holdings Ltd.				
3.625% due 03/15/2021			44	42
4.500% due 03/15/2023 (j) 5.250% due 08/15/2022			88 7	82 7
5.500% due 02/15/2024			20	19
Petroleos Mexicanos				
6.500% due 03/13/2027			90	85
6.750% due 09/21/2047			20	17
Platin GmbH 6.875% due 06/15/2023		EUR	200	221
Radiate Holdco LLC		LUK	200	221
6.875% due 02/15/2023		\$	40	37
Rockpoint Gas Storage Canada Ltd.				
7.000% due 03/31/2023			4	4
		PRINCIPAL		MARKET
		AMOUNT (000S)		VALUE (000S)
Sands China Ltd.		(***2)		(****)
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
Sunoco LP		,		O O
4.875% due 01/15/2023		28		27
T-Mobile USA, Inc.				
4.750% due 02/01/2028		11		10
Teva Pharmaceutical Finance Netherlands BV	F74.F0	200		224
3.250% due 04/15/2022	EUR	200		231
Transocean Pontus Ltd. 6.125% due 08/01/2025 (j)	\$	80		78
Triumph Group, Inc.	Ψ	00		70
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 5.125% due 02/15/2025		33		29
UPCB Finance Ltd.				
3.625% due 06/15/2029	EUR	110		120
ViaSat, Inc.				16
5.625% due 09/15/2025	\$	50		46
VOC Escrow Ltd. 5.000% due 02/15/2028		30		28
WellCare Health Plans, Inc.		30		20
5.375% due 08/15/2026		42		41
Wind Tre SpA				
2.625% due 01/20/2023	EUR	200		208
2.750% due 01/20/2024		200		206
Wyndham Destinations, Inc. 3.900% due 03/01/2023	\$	36		33
4.250% due 03/01/2022	Ψ	2		2
5.750% due 04/01/2027 (j)		443		408
				45,918
VIIIV IIIVO A A G				
UTILITIES 3.8%				
AT&T, Inc. 4.900% due 08/15/2037 (j)		198		185
Gazprom Neft OAO Via GPN Capital S.A.		170		103
6.000% due 11/27/2023 (j)		5,600		5,802
Gazprom OAO Via Gaz Capital S.A.				

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8.625% due 04/28/2034 (j)	1,710		2,120
Odebrecht Offshore Drilling Finance Ltd.	1,710		2,120
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.	2		2
3.650% due 03/01/2028	3 6		3
5.750% due 04/01/2035 6.000% due 01/15/2034	2		6 2
6.650% due 04/01/2029	12		13
Total Corporate Bonds & Notes (Cost \$105,111)			101,417
MUNICIPAL BONDS & NOTES 1.1%	PRINCIF AMOUI (000S)	NT	MARKET VALUE (000S)
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
6.725% due 04/01/2035 7.350% due 07/01/2035		15 10	16 11
7.350% due 07/01/2035			
7.350% due 07/01/2035 Illinois State General Obligation Bonds, Series 2003 5.100% due 06/01/2033		10	11
7.350% due 07/01/2035 Illinois State General Obligation Bonds, Series 2003 5.100% due 06/01/2033 WEST VIRGINIA 1.0%		10	11
7.350% due 07/01/2035 Illinois State General Obligation Bonds, Series 2003 5.100% due 06/01/2033 WEST VIRGINIA 1.0% Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007	2.	10 145	11 139 291
7.350% due 07/01/2035 Illinois State General Obligation Bonds, Series 2003 5.100% due 06/01/2033 WEST VIRGINIA 1.0%		10	11
7.350% due 07/01/2035 Illinois State General Obligation Bonds, Series 2003 5.100% due 06/01/2033 WEST VIRGINIA 1.0% Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 0.000% due 06/01/2047 (e)		10 145 5,300	11 139 291 1,423

Fannie Mae		
1.723% due $08/25/2054 \sim (a)(j)$	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 (i)	484	483

Total Municipal Bonds & Notes (Cost \$3,287)

U.S. GOVERNMENT AGENCIES 273.8%

3,305

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 ~(a)(j)	9,442	520
1.686% due 11/15/2038 ~(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 1,546	700 1,685
6.000% due 02/15/2032 (j) 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		
4.000% due 11/01/2048	3,000	3,059
Ginnie Mae		
6.000% due 04/15/2029 - 12/15/2038	104	111
6.000% due 07/15/2037 - 11/15/2038 (j)	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

	1	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
(Cost \$693,013)			020,449
U.S. TREASURY OBLIGATIONS 23.2%			
U.S. Treasury Notes			
2.000% due 08/15/2025 (j)		41,000	39,552
2.000% due 11/15/2026 (j)(m)		21,800	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 ~		801	790
Banc of America Mortgage Trust		17	17
3.681% due 02/25/2035 ~		17	17
Bancorp Commercial Mortgage Trust		2 200	2 222
6.150% due 08/15/2032 8.343% due 11/15/2033		3,300 4,500	3,322 4,514
Barclays Commercial Mortgage Securities Trust		4,500	4,314
7.455% due 08/15/2027		2,700	2,671
BCAP LLC Trust		2,700	2,071
2.501% due 07/26/2036 ~		211	172
4.424% due 06/26/2035 ~		43	40
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 ^~		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
		4	3
Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~		1,939	1,313
Citigroup Mortgage Loan Trust, Inc.		1,737	1,515
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			
2.716% due 07/25/2046 ^ (j)		1,942	1,750
5.500% due 05/25/2022 ^		7	5
6.500% due 07/25/2035 ^		348	281
Countrywide Home Loan Mortgage Pass-Through Trust			
3.146% due 03/25/2035 (j)		1,701	1,510
3.436% due 08/25/2034 ~ 4.376% due 03/25/2046 A		421	416
4.376% due 03/25/2046 ^		2,421	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		157	10)
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

E PRIC			
Eurosail PLC 2.500% due 09/13/2045	GBP	1,751	2,122
3.150% due 09/13/2045	GDI	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 5.505% due 03/10/2039 ~	\$	917	445
GE Commercial Mortgage Corp. Trust	-		
5.606% due 12/10/2049 ~		936	883
GMAC Mortgage Corp. Loan Trust		50	
4.696% due 08/19/2034 ~	DDI	NCIPAL 59	56 MARKET
		IOUNT	VALUE
	(000S)	(000S)
GS Mortgage Securities Corp.			
4.591% due 10/10/2032 ~	\$	2,900	\$ 2,609
GSAA Trust		907	0.45
6.000% due 04/01/2034		897	945
GSMPS Mortgage Loan Trust 5.756% due 06/19/2027 ~		30	31
7.000% due 06/25/2043		2,179	2,407
8.000% due 09/19/2027 ~		510	503
GSR Mortgage Loan Trust			
2.836% due 12/25/2034		264	253
3.830% due 03/25/2033 6.500% due 01/25/2034		2 194	2 205
IM Pastor Fondo de Titluzacion Hipotecaria		174	203
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		614	497
JPMorgan Mortgage Trust		4.020	4.506
4.380% due 10/25/2036 ^~ 5.500% due 08/25/2022 ^		1,830 15	1,786 14
5.500% due 06/25/2037 ^		262	257
LB-UBS Commercial Mortgage Trust			
5.350% due 09/15/2040 ~		3,620	3,645
Lehman XS Trust			
3.356% due 09/25/2047 (j)		4,428	4,222
MASTR Adjustable Rate Mortgages Trust		015	7(0
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		793	838
7.000% due 04/25/2034		33	36
MASTR Reperforming Loan Trust			
7.000% due 05/25/2035 7.500% due 07/25/2035		3,538	3,378 1,910
Merrill Lynch Mortgage Trust		1,854	1,910
5.791% due 06/12/2050 ~		12	12
Morgan Stanley Capital Trust			
6.121% due 06/11/2049 ~		192	191
Morgan Stanley Resecuritization Trust			
3.676% due 12/26/2046 ~		7,696	6,814
Motel 6 Trust		4.207	4.270
9.382% due 08/15/2019		4,305	4,378
NAAC Reperforming Loan REMIC Trust 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			
0.939% due 12/15/2050	EUR	2,017	2,184
1.189% due 12/15/2050	CDD	2,017	2,150
1.906% due 12/15/2050 2.156% due 12/15/2050	GBP	2,778 2,282	3,371 2,755
MILOUN GGO IM IN MOUN		2,202	2,133

3.825% due 12/26/2036 ~ \$ 5,804 3,782 6.000% due 02/26/2037 ~ 3,071 Residential Accredit Loans, Inc. Trust 6.000% due 08/25/2035 ^ 1,653 1,522 Residential Asset Mortgage Products Trust 8.500% due 10/25/2031 422 465 8.500% due 11/25/2031 755 750 Structured Asset Mortgage Investments Trust 3.657% due 08/25/2047 ^ (j) 2,636 2,484 Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304 WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.500% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199 4.620% due 04/25/2036 ^ 19 19 19	RBSSP Resecuritization Trust		
Residential Accredit Loans, Inc. Trust 6.000% due 08/25/2035 ^ 1,653 1,522 Residential Asset Mortgage Products Trust 8.500% due 10/25/2031 422 465 8.500% due 11/25/2031 755 750 Structured Asset Mortgage Investments Trust 3.657% due 08/25/2047 ^ (j) 2,636 2,484 Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304 Wallu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	3.825% due 12/26/2036 ~	\$ 5,804	3,782
6.000% due 08/25/2035 ^ 1,653 1,522 Residential Asset Mortgage Products Trust 8.500% due 10/25/2031 422 465 8.500% due 11/25/2031 755 750 Structured Asset Mortgage Investments Trust 3.657% due 08/25/2047 ^ (j) 2,636 2,484 Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304 WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	6.000% due 02/26/2037 ~	3,720	3,071
Residential Asset Mortgage Products Trust 8.500% due 10/25/2031 422 465 8.500% due 11/25/2031 755 750 Structured Asset Mortgage Investments Trust 3.657% due 08/25/2047 ^ (j) 2,636 2,484 Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304 WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	Residential Accredit Loans, Inc. Trust		
8.500% due 10/25/2031 422 465 8.500% due 11/25/2031 755 750 Structured Asset Mortgage Investments Trust 3.657% due 08/25/2047 ^ (j) 2,636 2,484 Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304 WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	6.000% due 08/25/2035 ^	1,653	1,522
8.500% due 11/25/2031 755 750 Structured Asset Mortgage Investments Trust 3.657% due 08/25/2047 ^ (j) 2,636 2,484 Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304 WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	Residential Asset Mortgage Products Trust		
Structured Asset Mortgage Investments Trust 3.657% due 08/25/2047 ^ (j) 2,636 2,484 Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304 WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	8.500% due 10/25/2031	422	465
3.657% due 08/25/2047 ^ (j) 2,636 2,484 Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304 WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	8.500% due 11/25/2031	755	750
Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304 WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	Structured Asset Mortgage Investments Trust		
7.500% due 10/25/2036 ^ 2,304 WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193	3.657% due 08/25/2047 ^ (j)	2,636	2,484
WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	Structured Asset Securities Corp. Mortgage Loan Trust		
3.909% due 05/25/2035 ~ 203 205 Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	7.500% due 10/25/2036 ^	2,763	2,304
Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	WaMu Mortgage Pass-Through Certificates Trust		
7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	3.909% due 05/25/2035 ~	203	205
7.500% due 04/25/2033 273 287 Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	Washington Mutual Mortgage Pass-Through Certificates Trust		
Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193	7.000% due 03/25/2034	124	134
4.513% due 06/25/2035 ~ 193	7.500% due 04/25/2033	273	287
	Wells Fargo Mortgage-Backed Securities Trust		
4.620% due 04/25/2036 ^~ 19	4.513% due 06/25/2035 ~	193	199
	4.620% due 04/25/2036 ^~	19	19

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.)

A CODE DA CWED CE CVIDANCE ALOG	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
ASSET-BACKED SECURITIES 24.9%		
Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021	\$ 201	\$ 39
Airspeed Ltd.	Ψ 201	Ψ 5)
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) 2.726% due 12/25/2036	4,754	3,042 1,297
	2,562	1,297
Citigroup Mortgage Loan Trust, Inc. 2.766% due 03/25/2037 (j)	5,653	5,105
Conseco Finance Corp.	3,033	3,103
6.530% 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) 2.646% due 06/25/2047 ^ (j)	3,141 8,015	2,892 7,259
2.706% due 06/25/2037 ^ (j)	2,293	2,066
2.706% due 06/25/2047 ^ (j)	5,806	5,135
2.796% due 06/25/2037 (j)	8,449	8,192
4.789% due 07/25/2036 ~(j)	11,700	11,944
Countrywide Asset-Backed Certificates Trust 4.156% due 11/25/2034	2,297	1,499
Crecera Americas LLC	2,291	1,499
5.563% due 08/31/2020	5,200	5,205
Credit-Based Asset Servicing & Securitization LLC	-, -, -, -, -, -, -, -, -, -, -, -, -, -	.,
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 8.300% due 10/15/2026 ~	445	472
Marlette Funding Trust	443	412
0.000% due 12/15/2028 (e)	5,682	2,636
	PRINCIPAL AMOUNT (000S)	MARKET 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 8.500% 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
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
6.250% due 11/09/2047		100	83
7.820% due 12/31/2033		3,702	3,602
41.328% (BADLARPP) due 10/04/2022 ~	ARS	32	1
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		500	13
50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)		33,957	869
50.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)		11,386	302
59.257% (ARLLMONP) due 06/21/2020 ~(a)		120,625	3,450
Kazakhstan Government International Bond			
1.550% due 11/09/2023	EUR	100	115
2.375% due 11/09/2028		100	114
Peru Government International Bond			
5.940% due 02/12/2029	PEN	998	302
6.150% due 08/12/2032		1,020	309
6.350% due 08/12/2028		220	69
8.200% due 08/12/2026		220	77
Qatar Government International Bond			
5.103% due 04/23/2048	\$	200	210
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(c)		135	31
8.250% due 10/13/2024 ^(c)		13	3
9.250% due 09/15/2027 ^(c)		171	41
Total Sovereign Issues (Cost \$16,270)			10,769
			MARKET
			VALUE
	9	SHARES	(000S)
COMMON STOCKS 0.1%	•		(0005)
CONSUMER DISCRETIONARY 0.1%			
Coccors Entertainment Com (d)			
		27 655	\$ 188
Caesars Entertainment Corp. (d)		27,655	\$ 188
		27,655	\$ 188
ENERGY 0.0%		,	
		27,655 4,500	\$ 188 11
ENERGY 0.0%		,	
ENERGY 0.0%		,	
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)		,	11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550)		,	11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7%		,	11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7%		,	11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society		4,500	11 199
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7%		,	11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~		4,500	11 199 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society		4,500	11 199
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834)		4,500	11 199 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3%		4,500	11 199 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834)		4,500	11 199 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3%		4,500	11 199 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3%		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.		4,500 29,560	5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667)		4,500 29,560	5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6%		4,500 29,560	5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6%		4,500 29,560	5,265 5,265 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6%		4,500 29,560	5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6%		4,500 29,560	11 199 5,265 5,265 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6% Total Short-Term Instruments		4,500 29,560	11 199 5,265 5,265 831 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6%		4,500 29,560	5,265 5,265 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6% Total Short-Term Instruments		4,500 29,560	11 199 5,265 5,265 831 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6% Total Short-Term Instruments		4,500 29,560	11 199 5,265 5,265 831 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6% Total Short-Term Instruments (Cost \$1,698)		4,500 29,560	11 199 5,265 5,265 831 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6% Total Short-Term Instruments (Cost \$1,698)		4,500 29,560	11 199 5,265 5,265 831 831 1,698
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~ Total Preferred Securities (Cost \$5,834) REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc. Total Real Estate Investment Trusts (Cost \$667) SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6% Total Short-Term Instruments (Cost \$1,698)		4,500 29,560	11 199 5,265 5,265 831 831

Total Investments 405.9% (Cost \$1,236,839)	\$ 1,216,167
Financial Derivative Instruments (k)(l) (1.1)%	
(Cost or Premiums, net \$8,188) Other Assets and Liabilities, net (304.8)%	(3,441) (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.
- Ocupon 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.

66 PIMCO CLOSED-END FUNDS

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 y Rate	Settlement Date	Maturity Date	Principal Amount	Collateralized By	ollateral eceived)	Agr	ourchase eements, Value	Agi Pr	ourchase reement roceeds to be ceived ⁽¹⁾
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 Agreer	nents				\$ (1,735)	\$	1,698	\$	1,698

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽²⁾	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)
	2.990	11/15/2018	02/15/2019	(2,380)	(2,389)
	3.020	10/12/2018	01/14/2019	(1,453)	(1,463)

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	3.020	12/06/2018	01/14/2019	(876)	(878)
	3.050	10/22/2018	01/22/2019	(2,399)	(2,414)
	3.050	12/11/2018	01/22/2019	(111)	(111)
	3.080	12/04/2018	03/05/2019	(3,014)	(3,021)
	3.080	12/04/2018	03/06/2019	(2,681)	(2,688)
	3.180	11/09/2018	02/11/2019	(3,380)	(3,396)
	3.250	11/14/2018	02/14/2019	(913)	(917)
	3.250	11/19/2018	02/19/2019	(2,960)	(2,971)
	3.250	12/13/2018	01/14/2019	(786)	(787)
	3.250	12/17/2018	01/14/2019	(100)	(100)
	3.266	11/14/2018	02/14/2019	(7,825)	(7,859)
	3.310	12/04/2018	03/05/2019	(6,267)	(6,283)
	3.330	12/03/2018	03/04/2019	(4,816)	(4,829)
	3.330	12/04/2018	03/06/2019	(2,259)	(2,265)
	3.330	12/10/2018	03/11/2019	(2,972)	(2,978)
	3.330	12/31/2018	03/06/2019	(242)	(242)
	3.400	12/13/2018	03/13/2019	(2,528)	(2,533)
	3.400	12/18/2018	03/18/2019	(944)	(945)
	3.430	12/12/2018	03/12/2019	(1,281)	(1,283)
	3.436	10/15/2018	01/15/2019	(9,547)	(9,619)
	3.601	11/08/2018	02/08/2019	(4,891)	(4,918)
	3.629	11/14/2018	02/14/2019	(5,433)	(5,460)
	3.629	11/15/2018	02/15/2019	(17,980)	(18,066)
	3.792	12/19/2018	03/19/2019	(6,876)	(6,886)
otal Reverse Repurchase Agreements					\$ (196,488)

SALE-BUYBACK TRANSACTIONS:

Counterparty	Borrowing Rate ⁽²⁾	Borrowing Date	Maturity Date	Amount Borrowed ⁽²⁾	Sale	yable for e-Buyback asactions ⁽³⁾
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	8				\$	(56.304)

See Accompanying Notes

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

MORTGAGE DOLLAR ROLLS:

					Amount
Counterparty	Borrowing Rate ⁽²⁾	Borrowing Date	Maturity Date	Amount Received	Borrowed ⁽²⁾
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 Pr	eement oceeds to be eeived ⁽¹⁾	R	ayable for Reverse epurchase greements	Sal	ayable for le-Buyback insactions ⁽³⁾	N	ceivable for Mortgage ollar Rolls	N	ayable for Mortgage ollar Rolls	Oth	Total forrowings and er Financing ransactions	(I	Collateral Received)/ Pledged	Ex	Net posure ⁽⁴⁾
Global/Master Repurchase Agre	ement	t														
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	saction	n Agreem	ent													
BOS		0		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

	Overnight and Continuous		Up to 30 days		31-90 days		Greater Than 90 days		Total
Reverse Repurchase Agreements			_						
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-b	uyback finan	cing tr	ansa	ctions					\$ (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.

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See Accompanying Notes

⁽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.

 $^{^{(3)}}$ 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.

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	n Mar	gin
Description	Month	Contracts	Amount	(Depre	ciation)	As	set	Liab	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 $^{(1)}$

				Implied							Vari	iatio	n Ma	rgin
	F2 J	D4	M-4	Credit	NI.	4:1	D		 alized					
Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Date Dec	Spread at ember 31, 2018		tional ount ⁽³ }I		miums A Receive(1)			As	set	Liab	ility
General Electric Co.	1.000%	Quarterly	12/20/2020	1.653%	\$	200	\$	(4)	\$ 2	\$ (2)	\$	0	\$	0
General Electric Co.	1.000	Quarterly	12/20/2023	2.039		300		(17)	3	(14)		0		0
							\$	(21)	\$ 5	\$ (16)	\$	0	\$	0

INTEREST RATE SWAPS

								Ur	ırealized			V	ariati	on Ma	rgin
Pay/Receive			Payment	Maturity	Not	ional	Premium	s App	reciation/	Ma	arket				
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Am	ount F	Paid/(Receiv	e (D ep	preciation)	V	alue	As	sset	Liab	ility
Pay	3-Month CAD-Bank Bil	1 3.300%	Semi-Annual	06/19/2024	CAD	11,200	\$ 624	4 \$	(198)	\$	426	\$	10	\$	0
Receive	3-Month CAD-Bank Bil	1 3.500	Semi-Annual	06/20/2044		3,800	(534	4)	90		(444)		12		0
Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2025	\$	34,400	1,632	2	(358)		1,274		0		(92)
Receive	3-Month USD-LIBOR	2.250	Semi-Annual	06/20/2028		100,300	3,583	5	212		3,797		0		(375)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2028		22,400	(73	3)	(461)		(539)		0		(87)

Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		87,000	3,543	3,001	6,54	4	0	(480)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		25,300	1,638	(2,361)	(72	23)	0	(151)
Receive(5)	6-Month EUR-EURIBOR	1.000	Annual	03/20/2029	EUR	2,300	9	(47)	(3	(8)	0	(3)
Receive(5)	6-Month EUR-EURIBOR	1.000	Annual	06/19/2029		600	(1)	(6)		(7)	0	(1)
Receive(5)	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	1,500	24	(34)	(1	0)	0	(7)
Receive(5)	6-Month GBP-LIBOR	1.750	Semi-Annual	03/20/2049		1,600	(10)	(95)	(10)5)	0	(18)
							\$ 10,432	\$ (257)	\$ 10,17	5 5	3 22	\$ (1,214)
Total Swap A	greements						\$ 10,411	\$ (252)	\$ 10,15	9 9	3 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 Asseriation Margin	ets		al Derivative Liat iation Margin	oilities
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
		res Agreements	Total		es Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	3 \$ 22	\$ 25	\$ 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.

See Accompanying Notes

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⁽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.

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		ency to	realized A (Depre sset	ciation	
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)
CBK	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

	Strike	Expiration	Notional		Market
Counterparty Description	Price	Date	Amount	Cost	Value

⁽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.

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	C	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
Total Purchas	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 $^{(1)}$

					Implied Credit			Ummoo		ât	_	reeme ılue ⁽⁴⁾	
		Fixed	Payment	Maturity	Spread at		Premiums		ciatio	n/			
Counterparty	Reference Entity	Receive Rate	Frequency	DatDecen	ıber 31, 201	l SAP nount (P)	aid/(Receiv(Dk pred	ciatio	n)Asse	et I	∟iabil	ity
BPS	Petrobras Global Finance BV	1.000%	Quarterly	12/20/2019	1.143%	\$ 3,100	\$ (306)	\$	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	(338)		334		0	((4)
JPM	Russia Government International Bond	1.000	Quarterly	12/20/2020	1.062	200	(23)		23		0		0
							\$ (668)	\$	661	\$	0	\$ ((7)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION $^{(1)}$

		Fixed	Payment	Maturity	Notional	Premiu	ms	-	ealized eciation/			Agree Valu	ements, ie ⁽⁴⁾
Counterparty	Index/Tranches	Receive Rate	Frequency	Date	Amount(3)	Paid/(Rece	ived	(Depr	eciation)	Ass	et	Lia	ability
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	(1	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	greements					\$ (2,	250)	\$	92	\$	0	\$	(2,158)

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														Financia	al Do	erivative	Lia	bilities			
	Fo	rward							Fo	rward								Net			
	Fo	reign					Te	otal	Fo	reign					7	Fotal	1	Market	Collateral		
	Cu	rrency	Pur	chased	I S	wap	Ove	er the	Cu	rrency	Wr	itten		Swap	O	ver the	Val	ue of OTC	Pledged/	1	Net
Counterparty	Coı	ıtracts	Op	tionsA	Agre	eement	s Coi	ınter	Cor	ıtracts	Op	tions	Ag	reements	C	ounter	De	erivatives	(Received)	Expo	osure ⁽⁵⁾
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.

See Accompanying Notes

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⁽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.

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:

				Der	ivatives	not acco		r as hedg reign	ging instru	ments		
		nodity racts		redit ntracts	Equ Cont	-	Exc	hange itracts		terest Contracts	7	Total
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Futures	\$	0	\$	0	\$	0	\$	0	\$	3	\$	3
Swap Agreements		0		0		0		0		22		22
	\$	0	\$	0	\$	0	\$	0	\$	25	\$	25
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$ 0		\$	0	\$	149	\$	0	\$	149
Torward Foreign Currency Contracts	Ψ	V	Ψ	Ü	Ψ	Ü	Ψ	11)	Ψ	- O	Ψ	11)
	\$	0	\$	0	\$	0	\$	149	\$	25	\$	174
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	1,214	\$	1,214
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	243	\$	0	\$	243
Swap Agreements		0		2,158		0		0		0		2,158
	\$	0	\$	2,158	\$	0	\$	243	\$	0	\$	2,401
	\$	0	\$	2,158	\$	0	\$	243	\$	1,214	\$	3,615

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

		Contracts Co		redit itracts	Equ Cont	-	Exc	oreign change ntracts	erest Contracts	7	Γotal
Net Realized Gain (Loss) on Financial Derivati	ve Instr	umen	ts								
Exchange-traded or centrally cleared											
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$ 150	\$	150
Over the counter Forward Foreign Currency Contracts Purchased Options	\$	0	\$	0	\$	0	\$	2,296	\$ 0 (85)	\$	2,296 (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; oreign	ging inst	ruments		
	Comm Cont		-	Credit ntracts	•	uity tracts	change ntracts		nterest Contracts	,	Total
Net Change in Unrealized Appreciation (Depre	ciation) on F	inan	cial I	Derivative !	Instrum	ents					
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:

Cotanina and Calcaterana	I mal 1	Level 2	Level 3	Fair Value at
Category and Subcategory	Level 1	Level 2	Level 3	12/31/2018
Investments in Securities, at Value	\$ 0	\$ 10,310	\$ 7,570	\$ 17.880
Loan Participations and Assignments	\$ 0	\$ 10,310	\$ 7,570	\$ 17,880
Corporate Bonds & Notes	0	41.600	2.520	44 129
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	Fair Value at 12/31/2018

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Short-Term Instruments								
Repurchase Agreements	\$	0	\$	1,698	\$	0	\$	1,698
Total Investments	\$	1,030	\$	1,196,362	\$	18,775	\$	1,216,167
Total Investments	Ψ	1,050	Ψ	1,170,302	Ψ	10,775	Ψ	1,210,107
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)
Total I manetal Derivative instruments	Ψ	3	Ψ	(3,444)	Ψ	U	Ψ	(3,771)
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:

																		N	Vet
																		Ch	ange
																		j	in
																		Unre	ealized
											Net							Appre	ciation/
										Ch	ange in						(Depre	eciation)
	Beg	ginning				Accr	ued			Uni	realized		T	ransf	ers o	ut	Ending o	n Inve	estments
	Ba	alance		Net	Net	Disco	unts	/Rea	lized .	Appı	eciationI	rans	fers int	0 0	f]	Balance	He	ld at
Category and Subcategory	at 06	/30/2018	Pu	rchases	Sales (Prem	ium(S)ain/	(Loss)epr	eciation)(1) Le	vel 3	Lev	el 3	at :	12/31/2018	12/31/	/2018 ⁽¹⁾
Investments in Securities, at Va	lue																		
Loan Participations																			
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	В	nding alance 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)

Aphabet Holding Co., Inc.	INVESTMENTS IN SECURITIES 178.1% LOAN PARTICIPATIONS AND ASSIGNMENTS 7.5%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.45% due 08/14/2026 1,500 1,414 Axantor, Inc. 348 338 Centry Link, Inc. 724 678 2.72% due 01/21/2025 3,079 2,588 5.95% due 10/21/2021 3,079 2,588 5.95% due 09/06/2024 6,262 3,079 2,588 6.72% due 09/02/2035 9,10 3,172 6.73% due 09/02/2036 41,870 39,218 7.85% 2,000% due 09/03/2022 41,870 39,218 8.75% 2,000% due 09/03/2022 2,881 2,881 6.72% due 10/10/2025 2,583 3,300 3,921 6.72% due 10/10/2025 8,30 3,157 6,272 6,248 1,870 3,157 6,272 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,248 1,870 6,2	1 0	\$ 99	\$ 90
Avenue (1.1/1.1/2.0.2.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.			
6.572% due 11/21/2024 348 338 Centur, Link, Inc. 724 678 5.727% due 01/31/2025 724 78 5.957% due 01/21/2021 3,079 2,588 5.957% due 01/21/2021 3,079 2,588 Cenceria International Corp. 3,019 1,5462 7.887% due 09/02/2024 9,109 8,517 6.27% due 09/02/2023 9,109 8,517 1750% - 2,000% due 09/30/2022 41,870 39,218 2.77% due 10/10/2025 2,650 2,481 5.03% due 10/10/2025 8 3,00 3,157 5.00% - 9,00% due 04/13/2021 \$ 3,00 3,157 5.00% - 9,00% due 04/13/2025 \$ 3,00 3,00 5.00% - 9,00% due 04/13/2021 \$ 2,557 2,558 5.00% - 9,00% due 04/13/2021 \$ 2,557 2,558 5.00% - 9,00% due 04/13/2023 \$ 1,6 1,5 5.00% - 9,00% due 04/13/2023 \$ 1,6 1,5 5.00% - 1,00 1,0 1,5 1,5		1,500	1,414
Eventy Link, Inc. 724 678 5.272% due 01/31/2025 724 678 Communit Petalth Systems, Inc. 3,079 2,958 5.978% due 01/27/2021 16,219 15,462 7.887% due 09/06/2024 16,219 15,462 2.727% due 09/02/203 9,109 8,517 2.759% due 10/10/205 41,870 39,218 2.759% due 10/10/205 2,660 2,481 2.759% due 10/10/205 80 3,00 3,157 5.00% due 10/01/205 80 3,00 3,157 5.00% due 10/10/205 80 3,00 3,00 5.00% due 04/13/205 80 3,00 3,00 5.00% due 10/10/205 80 3,00 3,157 5.00% due 04/13/205 80 3,00 3,157 5.00% due 10/10/205 80 3,0 3,00 5.00% due 04/13/205 80 3,0 3,0 5.00% due 04/13/205 80 1,0 3,5 5.00% due 05/10/205 % 10 1,0 3,5		240	220
5.272% due 0/13/12025 724 678 Commuity Health Systems, Inc. 3,079 2,958 Concordia International Corp. 16,219 15,462 7.837% due 0/09/02/023 16,219 8,517 6,277% due 0/09/02/023 9,09 8,517 1.750% - 2,000% due 0/93/02/02 41,870 39,218 Envision Healthcare Corp. 2,650 2,481 6,273% due 10/10/2025 EUR 2,800 3,157 6,272% due 10/01/2025 EUR 2,800 3,157 6,272% due 10/01/2025 \$ 3,300 3095 Forest City Enterprises LP 5 3,50 2,588 6,333% due 12/07/2025 % 70 6,84 Fornticory Inc. 5 1,03 1,586 6,338% due 12/07/2025 % 6,122 5,686 6,838% due 12/07/2025 % 6,122 5,686 Forntic Communications Corp. 6 6,122 5,686 6,809 due 0,017/2023 % 6 6,122 5,686 6,809 due 0,016/12/2024 5 5 5		346	330
Community Health Systems, Inc. 3,079 2,958 5,957% due 0/12/72021 3,079 2,958 Concordia International Crys. 16,219 15,462 7,837% due 09/06/2024 16,219 8,517 6,277% due 09/02/203 9,109 8,517 Dual World 1,505% 2,000% due 09/30/2022 41,870 39,218 Envision World 41,870 39,218 1,505% 2,000% due 09/30/2022 41,870 39,218 Envision Healthcare Corp. 2,626 2,481 Envision Healthcare Corp. 2,505 3,030 30,55 Envision Healthcare Corp. 2,800 3,157 6,278 6,278 6,278 6,288 3,00 3,157 6,278 6,278 6,288 6,30 3,055 1,258 6,278 6,258 6,258 2,588 6,258 2,588 6,258 6,258 6,258 6,258 6,258 6,258 6,258 6,258 6,258 6,258 6,258 6,258 6,258	• /	724	678
5.9576 due 01/27/2021 3,079 2,958 Concordia International Corp. 16,219 15,462 7.887% due 09/06/2023 9,109 8,517 Dubai World 41,870 39,218 1.7508 - 2,000% due 09/30/2022 41,870 39,218 Envision Healthcare Corp. 2,650 2,481 Envision Healthcare Corp. 2,650 2,481 Financia & Risk U.S. Holdings, Inc. EUR 2,800 3,157 6,272% due 10/01/2025 EUR 2,800 3,157 6,272% due 10/01/2025 EUR 2,800 3,157 6,272% due 10/01/2025 EUR 2,800 3,059 Forbes Energy Services LLC 2,557 2,568 Forest City Enterprises LP 3,00 684 5,633% due 20/07/2025 10 13 Forest City Enterprises LP 3 10 13 5,633% due 20/07/2025 10 13 15 Forustier Communications Corp. 10 15 15 6,280 due 06/15/2024 5 5 5 <td></td> <td></td> <td></td>			
7.887% due 09/06/2024 15.462 Diamont Resorts Corp. 6.272% due 09/02/2023 41,870 8,517 Dubai World 1.750% - 2.000% due 09/30/2022 41,870 39,218 Envision Healthcare Corp. 6.273% due 10/10/2025 EUR 2,800 3,157 6.273% due 10/01/2025 EUR 2,800 3,157 6.273% due 10/01/2025 EUR 2,800 3,157 6.2757 due 10/01/2025 \$ 3,300 3,058 Forbes Energy Services LLC 5.000% 9,000% due 04/13/2021 \$ 2,558 Forbes Energy Services LLC 5.000% 9,000% due 04/13/2021 7 0,000% due 04/13/2021 8 7 2,568 Forbes Energy Services LLC 5 5 7 2,568 Forbes Energy Services LLC 5 5 5 5 5	· ·	3,079	2,958
Diamond Resorts Corp. 9,109 8,517 6,272% due 09/02/2023 41,870 39,218 1,750% - 2,000% due 09/30/2022 41,870 39,218 Envision Healtheare Corp. 6,273% due 10/10/2025 EUR 2,800 3,157 6,272% due 10/01/2025 EUR 2,800 3,157 6,272% due 10/01/2025 EUR 2,800 3,157 6,272% due 10/01/2025 EUR 2,800 3,05 Forbes Energy Services LLC 5,000% 9,000% due 04/13/2021 2,557 2,568 Forest City Enterprises LP 6,283% due 12/07/2025 « 700 684 Forest City Enterprises LP 5,063% due 08/14/2025 « 140 135 Forest City Enterprises LP 6,280% due 06/15/2024 6,122 5,686 Genouth Holdings, Inc. 6,280% due 06/15/2024 169 167 6,280% due 06/15/2024 5 5 5 5 3 3 Forest Clease and the Clean Clean Clean Clean Clea	Concordia International Corp.		
5.27% wine 0.90/2/2023 9,109 8,517 Dubar World	7.887% due 09/06/2024	16,219	15,462
Dusid World 41,870 39,218 Envision Healthcare Corp. 2,650 2,481 6,73% due 10/10/2025 2,650 2,481 Financial & Risk US. Holdings, Inc. EUR 2,800 3,157 6,272% due 10/01/2025 EUR 2,800 3,157 6,272% due 10/01/2025 EUR 2,800 3,05 Forest Energy Services LLC \$3,300 3,095 5,00% - 9,000% due 04/13/2021 2,557 2,568 Forest City Enterprises LP 70 6,84 6,383% due 12/07/2025 « 70 6,84 Frontier. 140 155 5,063% due 80/14/2025 « 140 155 5,03% due 90/15/2024 6,122 5,686 6,955% due 03/07/2023 « 169 167 6,955% due 03/07/2023 « 169 167 Frontier Communications, Inc. 3 169 55 533 18 dear Communications, Inc. 3 4,93 4,720 4 7 7 7 7 7 7 7			
1,750% - 2,000% due 09/30/2022 41,870 39,218 Envision Healthcare Corp. 2,253 due 10/10/2025 2,260 3,481 5,000% due 10/01/2025 EUR 2,800 3,157 6,272% due 10/01/2025 EUR 2,800 3,157 6,272% due 10/01/2025 2,557 2,558 5,000% - 9,000% due 04/13/2021 2,558 2,557 2,568 5,000% - 9,000% due 04/13/2021 2,558 2,558 2,559 2,558 5,000% - 9,000% due 04/13/2021 2,558 2,558 2,558 2,558 2,558 2,558 2,558 2,558 2,558 2,558 2,558 2,568 2,568 2,568 2,568 2,568 2,568 2,568 2,568 2,568 2,568 2,568 2,568 <t< td=""><td></td><td>9,109</td><td>8,517</td></t<>		9,109	8,517
Envision Healthcare Corp. 2,73% due 10/10/2025 2,650 2,481 Financial & Risk U.S. Holdings, Inc. FUR 2,800 3,157 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 « 10 684 Frontier Communications Corp. 5,286% due 08/14/2025 « 140 135 Frontier Communications Corp. 6,280% due 08/01/5/2024 6,122 5,686 Genworth Holdings, Inc. Fibro due 01/01/2023 « 169 167 Gray Television, Inc. Fibro due 01/02/020 « 550 533 Heart Communications, Inc. Fibro due 01/03/2019 °(d) 40,381 27,005 TBD% due 01/03/2019 °(d) 680 456 Fibro due 01/03/2019 °(d) 680 456		41.970	20.210
6.273% due 10/10/2025 2,650 2,481 Financial & Risk U.S. Holdings, Inc. 4.000% due 10/01/2025 EUR 2,800 3,157 6.272% due 10/01/2025 \$ 3,300 3,095 Fores Energy Services I.LC 5.000% - 9,000% due 04/13/2021 2,557 2,568 Forest City Enterprises LP 6.383% due 12/07/2025 ≪ 700 684 Frontier Commonications Crp. 5.063% due 08/14/2025 ≪ 140 135 Frontier Communications Crp. 6.280% due 06/15/2024 6,122 5,686 Generate Holdings, Inc. 6.955% due 03/07/2023 ≪ 169 167 6.955% due 03/07/2023 ≪ 50 533 THEATCOmmunications, Inc. 550 533 THEATCOmmunications, Inc. 40,381 27,005 TBD% due 01/30/2019 ^(d) 40,381 27,005 TBD% due 07/30/2019 ^(d) 40,381 27,005 TBD% due 07/30/2019 ^(d) 4,937 4,722 5.68c ~ 6.053% due 02/05/2025 EUR 350 339 Closes ~ 6.053% due		41,870	39,218
Financial & Risk U.S. Holdings, Inc. EUR 2.800 3.157 4.000% due 10/01/2025 \$ 3,300 3,095 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 Fornite Communications Corp. Frontier Communications Corp. 6,280% due 06/15/2024 6,122 5,686 Genworth Holdings, Inc. 6,955% due 03/07/2023 « 169 167 Gray Television, Inc. TBD% due 11/02/2025 550 533 Heart Communications, Inc. TBD% due 01/30/2019 ^(d) 40,381 27,005 TBD% due 01/30/2019 ^(d) 40,81 27,005 TBD% due 01/30/2019 ^(d) 40,81 27,005 TBD% due 01/30/2019 ^(d) 40,81 27,005 TBD% due 06/30/2025 4,937 4,722 TRD	*	2,650	2.481
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. 6,280% due 08/15/2024 6,122 5,686 Genworth Holdings, Inc. 6,955% due 03/07/2023 % 169 167 Gray Television, Inc. TBD% due 11/02/2025 550 533 Heart Communications, Inc. TBD% due 07/30/2019 ^(d) 40,381 27,005 TBD% due 07/30/2019 ^(d) 40,381 27,005 TBD% due 07/30/2019 ^(d) 40,381 27,005 TBD% due 07/30/2019 ^(d) 680 456 RB Holding Corp. 5,682% - 6,053% due 02/05/2025 4,937 4,722		2,000	2,101
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 Frontibor, Inc. 5.063% due 08/14/2025 « 140 135 Frontier Communications Corp. 6.280% due 06/15/2024 6,122 5,686 6enworth Holdings, Inc. 169 167 6-955% due 03/07/2023 « 169 167 6-955% due 03/07/2023 « 169 167 Front Television, Inc. 550 533 TBD due 11/02/2025 550 533 TBD due 01/30/2019 ^(d) 40,381 27,005 TBD% due 01/30/2019 ^(d) 40,381 27,005 TBD due 07/30/2019 ^(d) 40,381 27,005 5,682% - 6,053% due 02/05/2025 4,937 4,722 Klockner-Pentaplast of America, Inc. EUR 350 339 Mebernott Technology Americas, Inc. \$10,954 30,248 TS-22% due 05/12/2025 \$10,954 30,248 Mes	8 /	JR 2,800	3,157
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. 6.280% due 06/15/2024 6,122 5,686 Genorth Holdings, Inc. 6.955% due 03/07/2023 « 169 167 Gray Television, Inc. TBD% due 11/02/2025 550 533 HeartCommunications, Inc. TBD% due 01/30/2019 ^(d) 40,381 27,005 TBD% due 01/30/2019 ^(d) 40,381 27,005 TBB Holding Corp. 4,937 4,722 5.68% - 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. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH 500 565	6.272% due 10/01/2025	\$ 3,300	3,095
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. 6.280% due 06/15/2024 6,122 5,686 Genworth Holdings, Inc. 6.955% due 03/07/2023 « 169 167 Frontier Communications Inc. TBD% due 11/02/2025 550 533 Heart Communications, Inc. TBD% due 01/30/2019 ^(d) 40,381 27,005 TBD% due 07/30/2019 ^(d) 40,381 27,005 TBB Holding Corp. 4,937 4,722 ENB Holding Corp. EUR 350 339 4.750% due 06/30/2025 EUR 350 339 McDernott Technology Americas, Inc. \$ 10,954 10,248 7.522% due 05/12/2025 \$ 10,954 10,248 8 colspan="3">Medical Modern Colspan="3">Medical Modern Colspan="3">Medical Modern Colspan="3">Medical Modern Colspan="3">Medical Modern Colspan="3">Medical Medical Modern Colspan="3">Medical Medical			
6.383% due 12/07/2025 « 700 684 FrontDoor, Inc. 5.063% due 08/14/2025 « 140 135 Frontier Communications Corp. 6.280% due 06/15/2024 6,122 5,686 Genworth Holdings, Inc. 6.955% due 03/07/2023 « 169 167 TBD% due 01/02/2025 550 533 Heart Communications, Inc. TBD% due 01/30/2019 ^(d) 40,381 27,005 TBD% due 01/30/2019 ^(d) 40381 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 Klocher-Pentaplast of America, Inc. 4.750% due 06/30/2022 EUR 350 339 MeDermott Technology Americas, Inc. 7.522% due 05/12/2025 \$ 10,954 10,248 MeDermott Technology Americas, Inc. 7.522% due 05/12/2025 \$ 10,954 10,248 MeDermott Technology Americas, Inc. 7.522% due 05/12/2025 \$ 10,954		2,557	2,568
5.063% due 08/14/2025 « 140 135 Frontier Communications Corp. 6.280% due 06/15/2024 6,122 5,686 Cenworth Holdings, Inc. 6.955% due 03/07/2023 « 169 167 Cery Television, Inc. TBD% due 11/02/2025 550 533 Heart Communications, 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. 7.522% due 05/12/2025 \$ 10,954 10,248 McDermott Gembh TBD% due 10/01/2025 590 565		700	684
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6.280% due 06/15/2024 6,122 5,686 Genworth Holdings, Inc. 6.955% due 03/07/2023 « 169 167 Gray Television, Inc. TBD% due 11/02/2025 550 533 Heart Communications, 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. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565	5.063% due 08/14/2025 «	140	135
Genworth Holdings, Inc. 6.955% due 03/07/2023 « 169 167 Gray Television, Inc. TBD% due 11/02/2025 550 533 Heart Communications, 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. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565	•		
6.955% due 03/07/2023 « 169 167 Gray Television, Inc. TBD% due 11/02/2025 550 533 iHeartCommunications, 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. 7.522% due 05/12/2025 \$10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565		6,122	5,686
Gray Television, Inc. TBD% due 11/02/2025 550 533 iHeartCommunications, 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 Kockner-Pentaplast of America, Inc. 4.750% due 06/30/2022 EUR 350 339 McDermott Technology Americas, Inc. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565	6 7	160	167
TBD% due 11/02/2025 550 533 iHeartCommunications, 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. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565		109	107
iHeartCommunications, 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. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565	·	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. EUR 350 339 4.750% due 06/30/2022 EUR 350 339 McDermott Technology Americas, Inc. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565			
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. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565	TBD% due 01/30/2019 ^(d)	40,381	27,005
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. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565	TBD% due 07/30/2019 ^(d)	680	456
Klockner-Pentaplast of America, Inc. 4.750% due 06/30/2022 EUR 350 339 McDermott Technology Americas, Inc. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565			
4.750% due 06/30/2022 EUR 350 339 McDermott Technology Americas, Inc. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565		4,937	4,722
McDermott Technology Americas, Inc. 7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565		ID 250	220
7.522% due 05/12/2025 \$ 10,954 10,248 Messer Industrie GmbH TBD% due 10/01/2025 590 565		JK 550	339
Messer Industrie GmbH 590 565 TBD% due 10/01/2025 590 565		\$ 10.954	10.248
TBD% due 10/01/2025 590 565		- 7, -	
MH Sub LLC		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.		80	02
6.175% due 04/12/2025 «		209	191
Neiman Marcus Group Ltd. LLC			
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		21.500	21.470
7.887% (LIBOR03M + 5.500%) due 11/09/2022 «~(j) Sequa Mezzanine Holdings LLC		31,560	31,479
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
Starfruit Finco B.V 3.750% due 10/01/2025		1,100	1,245
5.599% due 10/01/2025 «	\$	1,300	1,222
		INCIPAL	MARKET
		MOUNT	VALUE
G ' WILL Y	· ·	(000S)	(000S)
Syniverse Holdings, Inc. 7.455% due 03/09/2023 «	\$	198 \$	174
TerraForm Power Operating LLC	Ψ	170 4	271
4.522% due 11/08/2022 «		99	96
Valeant Pharmaceuticals International, Inc.			
5.129% due 11/27/2025		642	609
Verscend Holding Corp. 7.022% due 08/27/2025		700	679
West Corp.		700	017
6.527% due 10/10/2024		99	91
Westmoreland Coal Co.			
TBD% - 10.896% (LIBOR03M + 8.250%) due $05/21/2019 \mu$		7,117	7,259
T 4 14 D 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4			221 225
Total Loan Participations and Assignments (Cost \$249,083)			231,337
CORPORATE BONDS & NOTES 41.7%			
BANKING & FINANCE 17.7%			
AGFC Capital Trust			
4.186% (US0003M + 1.750%) due 01/15/2067 ~(1)		20,300	9,135
Ally Financial, Inc.		26	40
8.000% due 11/01/2031 Ambac LSNI LLC		36	40
7.803% due 02/12/2023 (1)		2,974	2,989
Ardonagh Midco PLC			
8.375% due 07/15/2023 (1)	GBP	51,829	56,184
Athene Holding Ltd.	ф	202	257
4.125% due 01/12/2028 (1) Avolon Holdings Funding Ltd.	\$	282	257
5.500% due 01/15/2023 (1)		941	915
AXA Equitable Holdings, Inc.			
4.350% due 04/20/2028 (I)		690	654
5.000% due 04/20/2048 (1)		402	354
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 02/18/2020 (h)(i)	EUR	200	228
Banco Espirito Santo S.A.	LUK	200	220
4.000% due 01/21/2019 ^(d)		15,000	4,984
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)	\$	5,200	5,015
7.875% due 09/15/2022 (h)(i)(l)	GBP	3,400	4,350
BNP Paribas S.A.			
7.000% due 08/16/2028 (h)(i)(l)	\$	500	477
Brookfield Finance, Inc.			
3.900% due 01/25/2028 (1)		476	450
4.700% due 09/20/2047 (I)		406	375
CBL & Associates LP			
5.950% due 12/15/2026		634	487
Credit Suisse Group AG			
7.250% due 09/12/2025 (h)(i)(l)		560	530
7.500% due 07/17/2023 (h)(i)(l)		1,600	1,564
Emerald Bay S.A.			
0.000% due 10/08/2020 (g)(l)	EUR	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 02/01/2026 (1)		1,000	1,089
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 10/01/2025 (1)	\$	1,441	1,351
6.750% due 03/15/2022 (1)		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
		AMOUNT	VALUE
2.2726 1 1145/2025 (1)		AMOUNT (000S)	VALUE (000S)
3.373% due 11/15/2025 (I)	\$	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	\$	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	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		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	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 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)	GBP	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. 5.872% due 05/02/2023 (1) High Street Funding Trust	GBP	AMOUNT (000S) 600 710 58 70 600	VALUE (000S) \$ 534 599 75 70 601
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	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 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	GBP	AMOUNT (000S) 600 710 58 70 600	VALUE (000S) \$ 534 599 75 70 601
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 (000S) \$ 534 599 75 70 601
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	GBP \$	AMOUNT (000S) 600 710 58 70 600 100 48,900	VALUE (000S) \$ 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 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i)	GBP \$ EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900	VALUE (000S) \$ 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) 5.875% due 09/28/2026 (h)(i)	GBP \$ EUR GBP	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200	VALUE (000S) \$ 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) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i)	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900	VALUE (000S) \$ 534 599 75 70 601 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 (l) 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)	GBP \$ EUR GBP	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200	VALUE (000S) \$ 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) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l) Hunt Cos., Inc.	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870	VALUE (000S) \$ 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 (l) 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) Hunt Cos., Inc. 6.250% due 02/15/2026	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900	VALUE (000S) \$ 534 599 75 70 601 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 (l) 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)(l) 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 (000S) \$ 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) 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 (000S) \$ 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)(l) 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 (000S) \$ 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 (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)(l) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) 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 71	VALUE (000S) \$ 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 (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)(l) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440	VALUE (000S) \$ 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 (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)(l) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) 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 (000S) \$ 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) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (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	VALUE (000S) \$ 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) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (1) 7.250% due 08/15/2024 (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	VALUE (000S) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239 2,150 4,250
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)(l) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (l) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (l) 7.250% due 08/15/2024 (l) 7.375% due 04/01/2020 (l)	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570 900	VALUE (000S) \$ 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 (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)(l) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc. 4.625% due 09/15/2020 5.250% 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) 7.500% due 04/15/2021 (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	VALUE (000S) \$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239 2,150 4,250
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)(l) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc. 4.625% due 09/15/2020 5.250% 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) 7.500% due 04/15/2021 (1) Kennedy-Wilson, Inc.	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570 900 16,604	VALUE (000S) \$ 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 16,645
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)(l) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc. 4.625% due 09/15/2020 5.250% 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) 7.500% due 04/15/2021 (1)	GBP \$ EUR GBP EUR	AMOUNT (000S) 600 710 58 70 600 100 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570 900	VALUE (000S) \$ 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

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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 (1)	\$	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 (I)		3,991	3,901
Navient Corp.			
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 (I)		3,400	3,294
8.000% due 03/25/2020 (I)		9,500	9,677
Newmark Group, Inc.			
6.125% due 11/15/2023		170	168
Oppenheimer Holdings, Inc.			
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)(1)		7,027	7,027
8.625% due 08/15/2021 (h)(i)(1)		4,500	4,669
Santander UK Group Holdings PLC		•	,
6.750% due 06/24/2024 (h)(i)(1)	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)(1)	\$	850	724
7.375% due 10/04/2023 (h)(i)(l)	*	3,300	3,081
Springleaf Finance Corp.		2,200	5,001
6.875% due 03/15/2025 (1)		565	507
7.750% due 10/01/2021 (1)		3,650	3,677
Stearns Holdings LLC		5,050	3,077
9.375% due 08/15/2020 (I)		855	808
7.5 15 10 due 00/15/12020 (1)		033	000

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)
TP ICAP PLC			
5.250% due 01/26/2024 (1)	GBP	12,100	\$ 14,452
UBS Group Funding Switzerland AG			
5.750% due 02/19/2022 (h)(i)(l)	EUR	3,600	4,384
UniCredit SpA			
7.830% due 12/04/2023 (1)	\$	22,840	23,917
Unigel Luxembourg S.A.		2.1.10	2.201
10.500% due 01/22/2024 (1)		3,140	3,281
Unique Pub Finance Co. PLC	CDD	6.710	0.270
5.659% due 06/30/2027 (1) 7.395% due 03/28/2024	GBP	6,712 6,155	9,370 8,608
		0,133	0,000
WeWork Cos., Inc. 7.875% due 05/01/2025 (1)	\$	306	273
7.013 % ddc 03/01/2023 (1)	Ψ	300	545,600
INDUSTRIALS 19.9%			
AA Bond Co. Ltd.	CDF	4.500	5.070
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
Altice Financing S.A.			
5.250% due 02/15/2023 (1)	EUR	21,005	24,330
5.250% due 02/15/2023		100	116
6.625% due 02/15/2023 (1)	\$	13,595	13,085
7.500% due 05/15/2026 (I)		10,400	9,516
Altice France S.A.	ELID	4.000	5.460
5.875% due 02/01/2027 (I)	EUR \$	4,800 350	5,462 328
6.250% due 05/15/2024 (1) 8.125% due 02/01/2027 (1)	Ф	12,700	12,001
Associated Materials LLC		12,700	12,001
9.000% due 01/01/2024 (1)		50,691	49,170
Baffinland Iron Mines Corp.		30,071	15,170
8.750% due 07/15/2026 (1)		7,500	6,758
Charter Communications Operating LLC		7,500	0,750
4.200% due 03/15/2028 (1)		720	676
Chesapeake Energy Corp.		,20	0,0
5.686% (US0003M + 3.250%) due 04/15/2019 ~		134	134
Clear Channel Worldwide Holdings, Inc.			
6.500% due 11/15/2022 (1)		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 (1)		21,668	20,205
6.250% due 03/31/2023 (1)		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 (1)		1,140	1,106
DAE Funding LLC			
5.250% due 11/15/2021 (1)		1,514	1,493
5.750% due 11/15/2023		1,518	1,507
Diamond Resorts International, Inc.			
7.750% due 09/01/2023 (I)		565	545

10.750% due 09/01/2024 (1)		16,800	15,162
DJO Finance LLC		20.200	20.116
8.125% due 06/15/2021 (1)		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.		010	372
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 (l)		3,250 PRINCIPAL	3,126 MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Fresh Market, Inc.			
9.750% due 05/01/2023 (1)	\$	21,546	\$ 15,621
Frontier Finance PLC 8 000% due 03/23/2022 (I)	GBP	24,200	30,046
8.000% due 03/23/2022 (1) Full House Resorts, Inc.	GBP	Z4,ZUU	30,040
8.575% due 01/31/2024 «	\$	1,778	1,641
General Electric Co.	Ψ'	-,	-,0.1
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 3.100% due 01/09/2023	\$	53 158	52 148
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) 5.550% due 05/04/2020		1,557 97	1,193
5.550% due 01/05/2026 (1)		1,376	1,348
5.875% due 01/14/2038		22	21
6.150% due 08/07/2037		26	25
6.875% due 01/10/2039 (1)		204	214
Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 (1)		668	643
iHeartCommunications, Inc.		000	0+3
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) Indonesia Asahan Aluminium Persero PT		10,530	7,029
5.230% due 11/15/2021		500	507
5.710% due 11/15/2023		600	611
Intelsat Connect Finance S.A.			
9.500% due 02/15/2023 (1)		1,479	1,279
Intelsat Jackson Holdings S.A.		1 202	1 400
8.000% due 02/15/2024 (1) 8.500% due 10/15/2024 (1)		1,383 13,078	1,428 12,751
9.750% due 07/15/2025 (1)		614	619
Intelsat Luxembourg S.A.			
7.750% due 06/01/2021 (I)		23,499	21,502
8.125% due 06/01/2023 (1)		1,289	1,005
Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 (1)		4,800	3,696
Mallinckrodt International Finance S.A.			
5.500% due 04/15/2025 (1)		4,352	3,025
Marriott Ownership Resorts, Inc.		471	457
6.500% due 09/15/2026 Metinvest BV		471	456
7.750% due 04/23/2023 (1)		800	731
8.500% due 04/23/2026 (1)		5,400	4,881

N. ACC. L.			
Netflix, Inc. 4.625% due 05/15/2029 (1)	EUR	1,500	1,692
Odebrecht Oil & Gas Finance Ltd.	LOR	1,500	1,072
0.000% due 01/31/2019 (g)(h)	\$	4,070	72
Ortho-Clinical Diagnostics, Inc.		7	
6.625% due 05/15/2022 (1)		6,714	6,076
Park Aerospace Holdings Ltd.			
3.625% due 03/15/2021 (1)		430	415
4.500% due 03/15/2023 (1)		856	802
5.250% due 08/15/2022 (1)		20,007	19,432
5.500% due 02/15/2024 (I)		8,290	8,021
Pelabuhan Indonesia Persero PT		500	402
4.500% due 05/02/2023		500	492
Perstorp Holding AB		4.000	1 262
11.000% due 09/30/2021 (1)		4,000	4,263
Petroleos Mexicanos 6.500% due 03/13/2027 (1)		930	877
6.750% due 09/21/2047		260	216
PetSmart, Inc.		200	210
5.875% due 06/01/2025 (1)		496	361
Platin GmbH			
6.875% due 06/15/2023 (1)	EUR	2,300	2,544
QVC, Inc.			
5.950% due 03/15/2043 (1)	\$	4,700	4,233
Radiate Holdco LLC			
6.875% due 02/15/2023 (1)		360	328
		RINCIPAL	MARKET
	A	MOUNT	VALUE (000S)
Definitiv II C Holdings Inc.		(000S)	(0003)
Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026	EUR	1,100 \$	1,233
6.250% due 05/15/2026 (1)	\$	546	528
6.875% due 11/15/2026	EUR	200	212
Rockpoint Gas Storage Canada Ltd.			
Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023	\$	44	42
		44	42
7.000% due 03/31/2023	\$ GBP	44 100	42 153
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd.	GBP	100	153
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1)		100 1,200	153 1,195
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1)	GBP	100 1,200 1,300	153 1,195 1,290
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)	GBP	100 1,200	153 1,195
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc.	GBP \$	1,200 1,300 2,000	153 1,195 1,290 1,936
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026	GBP	100 1,200 1,300	153 1,195 1,290
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc.	GBP \$ EUR	1,200 1,300 2,000	153 1,195 1,290 1,936
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025	GBP \$	100 1,200 1,300 2,000 210	153 1,195 1,290 1,936
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd.	GBP \$ EUR	100 1,200 1,300 2,000 210	153 1,195 1,290 1,936
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp.	GBP \$ EUR	100 1,200 1,300 2,000 210 64	153 1,195 1,290 1,936 224 55
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1)	GBP \$ EUR	100 1,200 1,300 2,000 210 64	153 1,195 1,290 1,936 224 55
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900	153 1,195 1,290 1,936 224 55 35,368
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026	GBP \$ EUR	100 1,200 1,300 2,000 210 64 29,900	153 1,195 1,290 1,936 224 55 35,368
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272	153 1,195 1,290 1,936 224 55 35,368 319 266
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1)	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272	153 1,195 1,290 1,936 224 55 35,368 319 266 289
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1)	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1)	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272	153 1,195 1,290 1,936 224 55 35,368 319 266 289
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1) T-Mobile USA, Inc.	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284 651
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1) T-Mobile USA, Inc. 4.750% due 02/01/2028	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1) T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284 651
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1) T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (1)	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284 651
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1) T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108 1,600	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284 651
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2023 (1) T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (1) Transocean Pontus Ltd. 6.125% due 08/01/2025 (1)	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284 651 98 1,851
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2023 (1) T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (1) Transocean Pontus Ltd.	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108 1,600	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284 651 98 1,851
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (I) 5.125% due 08/08/2025 (I) 5.400% due 08/08/2028 (I) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (I) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (I) Syngenta Finance NV 4.441% due 04/24/2023 (I) 4.892% due 04/24/2023 (I) 5.182% due 04/24/2028 (I) T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (I) Transocean Pontus Ltd. 6.125% due 08/01/2025 (I) Triumph Group, Inc.	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108 1,600 824	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284 651 98 1,851
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2023 (1) 4.892% due 04/24/2028 (1) T-Mobile USA, Inc. 4.750% due 02/15/2022 (1) Transocean Pontus Ltd. 6.125% due 08/01/2025 (1) Triumph Group, Inc. 4.875% due 04/01/2021 (1)	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108 1,600 824	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284 651 98 1,851 799 576
7.00% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2025 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) Scientific Games International, Inc. 3.375% due 02/15/2026 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 (1) Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2028 (1) T-Mobile USA, Inc. 4.750% due 04/12/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (1) Transocean Pontus Ltd. 6.125% due 08/01/2025 (1) Triumph Group, Inc. 4.875% due 04/01/2021 (1) 5.250% due 04/01/2021	GBP \$ EUR \$ EUR	100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108 1,600 824	153 1,195 1,290 1,936 224 55 35,368 319 266 289 284 651 98 1,851 799 576

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)	2011	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			
5.750% due 12/31/2026 «		3,520	3,742
			613,154
			015,15
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)		1,20.	1,702
10.750% due 12/31/2024 (c)(1)		11,651	10,761
10.750 /0 ddc 12/51/2027 (0)(1)		11,001	10,701

76 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

7.2889 due 08/16/2037			PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.350% due 1201/2021 (1) 7,09 6.835 Odebrecht Diffige Norbe List (6.835% Cash or 7.350% PIK) 2,152 1,224 7.350% due 1201/2026 (c)(t) 32,471 30,320 Odebrecht Offshore Drilling Finance List. 32,471 30,320 Odebrecht Offshore Drilling Finance List. (6.720% Cash or 7.720% PIK) 19,583 5,238 7.270% due 1201/2022 (1) 30,70 274 4.80% due 608/15/2022 (1) 307 274 2.950% due 0301/2026 (c)(1) 26 24 3.250% due 09/15/2021 26 24 3.250% due 09/15/2023 121 108 3.500% due 10/10/203 176 169 3.500% due 09/15/2021 48 46 4.250% due 60/15/2023 10 93 3.750% due 06/15/2021 48 46 4.250% due 60/15/2021 48 46 4.250% due 60/15/2023 10 93 2.575% due 10/17/2024 5 5 5.599% due 0/17/2028 (1) 6BP 2,32 2,76 5.599% due 0/17/2028 (1) 9,11 9,34 2,82 5.259% due 0/17/2022 (1) 5	Gazprom OAO Via Gaz Capital S.A. 7.288% due 08/16/2037	\$	300	\$ 335
6.350% due 1201/2021 (1) 7,09 6.835 Odebrecht Diffige Norbe List (6.835% Cash or 7.350% PIK) 2,152 1,224 7.350% due 1201/2026 (c)(t) 32,471 30,320 Odebrecht Offshore Drilling Finance List. 32,471 30,320 Odebrecht Offshore Drilling Finance List. (6.720% Cash or 7.720% PIK) 19,583 5,238 7.270% due 1201/2022 (1) 30,70 274 4.80% due 608/15/2022 (1) 307 274 2.950% due 0301/2026 (c)(1) 26 24 3.250% due 09/15/2021 26 24 3.250% due 09/15/2023 121 108 3.500% due 10/10/203 176 169 3.500% due 09/15/2021 48 46 4.250% due 60/15/2023 10 93 3.750% due 06/15/2021 48 46 4.250% due 60/15/2021 48 46 4.250% due 60/15/2023 10 93 2.575% due 10/17/2024 5 5 5.599% due 0/17/2028 (1) 6BP 2,32 2,76 5.599% due 0/17/2028 (1) 9,11 9,34 2,82 5.259% due 0/17/2022 (1) 5	Odebrecht Drilling Norbe Ltd.			
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% pt 2012/026 (c)(1)	8		7.079	6,835
0.350% the 12/01/2026 (c)tl) 2,152 1,224 0.46brecht Offshore Drilling Finance Ltd. 32,471 30,320 0.620% due 12/01/2022 (t) 19,583 5,238 7.270% due 12/01/2026 (c)tl) 19,583 5,238 Pacific Cas & Electric Co. 307 274 2.950% due 03/01/2026 (t) 262 217 3.250% due 03/01/2026 (t) 266 24 3.250% due 03/01/2026 (t) 260 24 3.250% due 03/01/2026 (t) 200 104 3.250% due 03/01/2026 (t) 116 88 3.250% due 03/01/2023 (t) 100 104 3.500% due 03/01/2024 (t) 116 87 4.250% due 03/01/2024 (t) 116 88 4.250% due 03/01/2024 (t) 116 88 4.250% due 03/01/2025 (t) 48 40 4.250% due 03/01/2026 (t) 58 5.456 5.151 5.155% due 0.01/12/2027 (t) 58 5.456 5.151 6.125% due 0.01/12/2026 (t) 58 4.06 2.92 28 5.025% due 0.01/12/2026 (t) 58 5.06 5.06 4.06 2.92	.,		.,	.,
100 100	· · · · · · · · · · · · · · · · · · ·		2,152	1,224
6.720% due 12/01/2022 (1) 32,471 30,320 Odebrecht Offsore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 19,583 5,238 7.720% due 12/01/2026 (c)(1) 19,583 5,238 Pacific Gas & Electric Co. 307 274 2.950% due 03/01/2026 (1) 262 217 2.550% due 03/01/2026 (1) 266 24 3.250% due 03/01/2027 200 164 3.500% due 10/01/2020 176 169 3.500% due 10/01/2020 176 169 3.500% due 10/01/2020 48 46 4.250% due 05/15/2021 48 46 4.250% due 05/15/2021 100 93 4.250% due 05/15/2021 58 5.45 5.15 4.250% due 05/15/2021 68 2.43 2.776 5.999% due 01/27/2028 01 5 5.45 5.15 5.999% due 01/27/2028 01 5 5.45 5.15 6.250% due 01/17/2022 01 6BP 9.230 2.76 6.250% due 01/17/2022 01 37 4.02 6.250% due 01/17/2024 01 3 4.02 8.00 II Finance Trust 29 28 2.50% due 01/06/2024 01 15,150 12 2.50% due 01/06/2024 01 12 13	Odebrecht Offshore Drilling Finance Ltd.			
7.2006 due 1201/2026 (cyll) Pacific Gas & Electric Co. 2.450% due 00115/2022 (1) 307 2274 2.950% due 00115/2022 (1) 262 271 2.950% due 00115/2021 262 271 2.500% due 00115/2021 262 271 2.500% due 00115/2021 260 121 2.500% due 00115/2021 200 164 2.500% due 00115/2021 210 108 2.500% due 10011/2020 116 87 2.500% due 10011/2020 116 87 2.500% due 00115/2021 48 46 46 2.500% due 00115/2021 48 46 46 2.500% due 080115/2021 48 46 46 2.500% due 080115/2021 48 56 56 2.500% due 080115/2021 48 56 56 2.500% due 10011/2029 (1) GBP 2.320 2.776 2.500% due 10011/2029 (1) \$ 5.456 5.5151 6.125% due 010117/2022 (1) 9.114 9.376 6.250% due 01117/2022 (1) 9.114 9.376 6.250% due 01117/2022 (1) 9.114 9.376 6.250% due 01117/2022 (1) 11,117 14,138 2.500% due 01117/2022 (1) 3.780 0.000 11,117 14,138 2.500% due 01117/2024 (1) 3.780 40,62 2.500% due 01116/2034 (1) 3.780 40,62 2.500% due 01115/2034 (1) 3.50 40,62 2.500% due 01115/2034	6.720% due 12/01/2022 (1)		32,471	30,320
7.2006 due 1201/2026 (cyll) Pacific Gas & Electric Co. 2.450% due 00115/2022 (1) 307 2274 2.950% due 00115/2022 (1) 262 271 2.950% due 00115/2021 262 271 2.500% due 00115/2021 262 271 2.500% due 00115/2021 260 121 2.500% due 00115/2021 200 164 2.500% due 00115/2021 210 108 2.500% due 10011/2020 116 87 2.500% due 10011/2020 116 87 2.500% due 00115/2021 48 46 46 2.500% due 00115/2021 48 46 46 2.500% due 080115/2021 48 46 46 2.500% due 080115/2021 48 56 56 2.500% due 080115/2021 48 56 56 2.500% due 10011/2029 (1) GBP 2.320 2.776 2.500% due 10011/2029 (1) \$ 5.456 5.5151 6.125% due 010117/2022 (1) 9.114 9.376 6.250% due 01117/2022 (1) 9.114 9.376 6.250% due 01117/2022 (1) 9.114 9.376 6.250% due 01117/2022 (1) 11,117 14,138 2.500% due 01117/2022 (1) 3.780 0.000 11,117 14,138 2.500% due 01117/2024 (1) 3.780 40,62 2.500% due 01116/2034 (1) 3.780 40,62 2.500% due 01115/2034 (1) 3.50 40,62 2.500% due 01115/2034	Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)		,	,
2.450% due 08/15/2022 (1) 307 274 2.250% due 0301/2026 (1) 262 217 2.250% due 09/15/2021 266 24 2.250% due 09/15/2023 121 108 3.250% due 10/01/2020 1616 3.500% due 10/01/2020 176 169 3.500% due 10/01/2020 176 169 3.500% due 10/01/2020 176 188 466 4.250% due 08/15/2021 48 470 40 40 40 40 40 40 40 40 40 40 40 40 40	7.720% due 12/01/2026 (c)(1)		19,583	5,238
2950% due 0301/2026 (t) 262 217 3250% due 0301/2026 (t) 266 248 248 2350% due 0601/5/2023 121 108 3.350% due 0601/5/2023 121 108 3.350% due 0601/5/2023 121 108 3.350% due 0601/5/2023 106 87 4250% due 051/5/2021 116 87 4250% due 051/5/2021 116 87 4250% due 051/5/2021 116 87 4250% due 051/5/2021 100 93 88 468 4250% due 051/5/2021 100 93 88 4250% due 051/5/2023 110 93 94 94 94 94 94 94 94	Pacific Gas & Electric Co.			
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3.250% due 16/15/2023	2.950% due 03/01/2026 (l)		262	217
14 3.300% due 1201/2027 200 164 3.500% due 1001/2020 176 169 169 3.750% due 08/15/2042 116 8.7 4.250% due 08/15/2042 116 8.7 4.250% due 08/15/2042 100 93 93 4.250% due 08/15/2043 100 93 93 2.250% due 08/15/2043 100 93 93 2.250% due 1001/2029 () 0	3.250% due 09/15/2021		26	24
176 169 175 175	3.250% due 06/15/2023			
116 87 4250% due 08/15/2042 116 87 48 46 4250% due 08/15/2021 100 93 93 97 97 97 97 97 97	3.300% due 12/01/2027			
	3.500% due 10/01/2020			
A.250% due 08/01/2023 100 93 98 98 98 98 98 98 98	3.750% due 08/15/2042			
Petrobras Global Finance BV				
S.375% due 10/01/2029 (1)			100	93
\$ 5,456 \$ 5,151 6.125% due 01/17/2028 (i) \$ 5,456 \$ 5,151 6.125% due 01/17/2022 (i) 9,114 9,376 6.125% due 01/17/2024 (i) GBP 9,298 12,282 6.625% due 01/16/2034 (i) 11,017 14,138 7.375% due 01/17/2027 (i) \$ 3,946 4,062 RIO 01/16/2034 (i) 11,017 14,138 7.375% due 01/17/2027 (i) \$ 3,946 4,062 RIO 01/16/2027 (i) \$ 3,946 4,062 RIO 01/16/2027 (i) \$ 3,780 4,153 Sequence of the original		GD.D.	2.220	2.77
6.125% due 01/17/2022 (1) 6.125% due 10/17/2022 (1) 6.250% due 12/14/2026 (1) 6.250% due 12/14/2026 (1) 6.250% due 11/16/2034 (1) 11.017 14.138 7.375% due 01/17/2027 (1) 8 3,946 4,062 Rio Oil Finance Trust 9.250% due 07/06/2024 (1) 9.250% due 01/06/2027 (1) 3,780 4,153 Southern California Edison Co. 3,550% due 01/06/2027 (1) 2,250% due 01/06/2027 (1) 3,780 4,153 Southern California Edison Co. 3,550% due 03/01/2028 2,250% due 03/01/2028 2,250% due 03/01/2028 3,5750% due 04/01/2028 3,5750% due 04/01/2035 5,50% due 04/01/2034 12 13 6,650% due 04/01/2029 120 134 CONVERTIBLE BONDS & NOTES 0.1% INDUSTRIALS 0.1% Caesars Entertainment Corp. 5,000% due 10/01/2024 2,952 3,671 MUNICIPAL BONDS & NOTES 1.2% ILLINOIS 0.1% Chicago, Illinois General Obligation Bonds, Series 2014 6,314% due 01/01/2029 5,80 6,25	· · · · · · · · · · · · · · · · · · ·			
C.250% due 12/14/2026 (I)	· ·	\$	· ·	,
1,017	(/	CDD		
7.375% due 01/17/2027 (1) \$ 3,946 4,062 Rio Oil Finance Trust 9.250% due 07/06/2024 (1) 15,150 16,2229 9.250% due 01/06/2027 (1) 3,780 4,153 Southern California Edison Co. 3.650% due 03/01/2028 29 28 5.750% due 03/01/2028 29 28 5.750% due 04/01/2035 54 59 6.000% due 01/15/2034 12 13 6.650% due 04/01/2029 120 134 Total Corporate Bonds & Notes (Cost \$1,395,520) 120 134 CONVERTIBLE BONDS & NOTES 0.1% INDUSTRIALS 0.1% Caesars Entertainment Corp. 5.000% due 10/01/2024 2,952 3,671 MUNICIPAL BONDS & NOTES 1.2% ILLINOIS 0.1% Chicago, Illinois General Obligation Bonds, Series 2014 Chicago, Illinois General Obligation Bonds, Series 2017 7.045% due 01/01/2029 580 625	· · · · · · · · · · · · · · · · · · ·	ODF		
Rio Oil Finance Trust 9,250% due 07/06/2024 (1) 15,150 16,229 9,750% due 01/06/2027 (1) 3,780 4,153 3,780 4,153 3,780 4,153 3,780 4,153 3,780 4,153 3,780 4,153 3,780 4,153 3,780 4,153 3,780 4,153 3,780 4,153 3,780 4,153 3,50% due 03/01/2028 29 28 28 5,750% due 04/01/2035 54 59 6,000% due 01/01/5/2034 12 13 4,650% due 04/01/2029 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134 120 134	· ·	\$		
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9.750% due 01/06/2027 (i) 3,780 4,153 Southern California Edison Co. 3.650% due 03/01/2028 29 28 5.750% due 04/01/2035 54 59 6.000% due 01/15/2034 12 13 6.650% due 04/01/2029 120 134 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 01/01/2029 580 625			15 150	16 229
Southern California Edison Co.	· ·			,
29 28 28 25 26 26 28 25 28 25 28 25 26 26 26 26 26 26 26			-,,	1,222
5.750% due 04/01/2035 54 59			29	28
120 134 126,078 126,078 126,078 126,078 126,078 126,078 126,078 126,078 126,078 126,078 126,078 126,078 126,078 126,078 127 1284,832 126,078 127 1284,832 1284,832 1284,832 1284,832 1284,832 1284,832 1284,832 1284,832 1284,832 1284,832 1284,832 1284,832 18	5.750% due 04/01/2035			
Total Corporate Bonds & Notes (Cost \$1,395,520) 1,284,832	6.000% due 01/15/2034		12	13
Total Corporate Bonds & Notes (Cost \$1,395,520) 1,284,832	6.650% due 04/01/2029		120	134
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 General Obligation Bonds, Series 2017 7.045% due 01/01/2029 580 625				126,078
NDUSTRIALS 0.1% Caesars Entertainment Corp. 5.000% due 10/01/2024 2,952 3,671	Total Corporate Bonds & Notes (Cost \$1,395,520)			1,284,832
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 General Obligation Bonds, Series 2017 7.045% due 01/01/2029 580 625	CONVERTIBLE BONDS & NOTES 0.1% INDUSTRIALS 0.1%			
Total Convertible Bonds & Notes (Cost \$5,509) 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 General Obligation Bonds, Series 2017 7.045% due 01/01/2029 580 625	Caesars Entertainment Corp.		A *==	0.5=1
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 General Obligation Bonds, Series 2017 7.045% due 01/01/2029 580 625	5.000% due 10/01/2024		2,952	3,671
ILLINOIS 0.1% Chicago, Illinois General Obligation Bonds, Series 2014 6.314% due 01/01/2044 350 345 Chicago, Illinois General Obligation Bonds, Series 2017 7.045% due 01/01/2029 580 625	Total Convertible Bonds & Notes (Cost \$5,509)			3,671
6.314% due 01/01/2044 350 345 Chicago, Illinois General Obligation Bonds, Series 2017 7.045% due 01/01/2029 580 625	MUNICIPAL BONDS & NOTES 1.2% ILLINOIS 0.1%			
Chicago, Illinois General Obligation Bonds, Series 2017 7.045% due 01/01/2029 580 625	Chicago, Illinois General Obligation Bonds, Series 2014		250	245
7.045% due 01/01/2029 580 625	***************************************		350	345
			500	(25
Illinois State General Obligation Bonds, (BABs), Series 2010			580	625
	Illinois State General Obligation Bonds, (BABs), Series 2010			

6.7235% due 0401/2035 115 128 2550% due 0701/2035 115 128 Illinots State General Odigation Bonds, Series 2003 1,360 1299 IOWA 0.0% Series 2005 1,140 1,150 IOWA 1.00% 1,140 1,150 1,150 NEW JERSEY 0.2% 1,140 1,150 1,150 NEW JERSEY 0.2% 6,280 6,014 6,014 NEW JERSEY 0.2% 6,280 6,014 6,014 NEW JERSEY 0.2% 8 1,00 6,014 NEW JERSEY 0.2% 6,028 6,014 6,014 NEW JERSEY 0.2% 6,028 6,014 6,014 NEW JERSEY 0.2% 8 1,00 6,014 NEW JERSEY 0.2% 8 1,00 6,014 NEW JERSEY 0.2% 8 1,00 6,014 VIRGINIA 0.0% 1,00 9 9 9 WEET VIER. 9 9 9 9 9 WEET VIER. 1,00 9 1,3 3,3 3,3<	(705% 1 04/01/0025	1.45	155
March Marc			
1,00% due 06/01/2033 1,360 1,209 2,552 2,552 2,500% due 06/01/2035 1,140 1,156		113	120
TRANS		1 360	1 200
Internation	5.100 // due 00/01/2055	1,500	1,2))
Internation			2.552
Table			2,552
Table			
1,140 1,14			
NEW JERSEY 0.2% New Jersey Economic Development Authority Revenue Bonds, Series 2005	•		
New Jersey Economic Development Authority Revenue Bonds, Series 2016 1,280	6.500% due 06/01/2023	1,140	1,156
New Jersey Economic Development Authority Revenue Bonds, Series 2016 1,280			
6.50% due 09/01/2036 × 6,280 6,014 Region (Moure) PRINCIPAL (MOUR) MARKET (MOUR) EXEXAS 0.0% TEXAS 0.0% S 100 S 102 CROS due (07.01/2024 S 100 S 102 VIRGINIA 0.9% S 100 S 100 WEST VIRGINIA 0.9% S 13,023 Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 S 23,1485 13,023 7,467% due 06/01/2047 (s) 231,485 13,023 7,467% due 06/01/2047 (s) 231,485 13,023 7,467% due 06/01/2047 (s) 21,485 13,023 7,467% due 06/01/2047 (s) 20,476 8 Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 231,485 13,023 Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 231,485 13,023 Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 231,485 13,023 Tobacco Settlement Finance Authority, West Virginia Revenu			
PRINCIPAL MOUNT (MONS) MARKET VALUE (MONS) VA	The state of the s		
TEXAS 0.9%	6.500% due 09/01/2036 «	6,280	6,014
TEXAS 0.9%			
TEXAS 0.0% Color			
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Responsible Finance Authority Revenue Notes, Series 2014 \$ 100 \$ 102	TEXAS 0.0%	(0003)	(0005)
R.250% due 07/01/2024 \$ 100 \$ 102 VIRGINIA 0.0% Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007 95 9 90			
VIRGINIA 0.0% Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007 95 90	•	100 \$	102.
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007	Ψ		102
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007	VIRGINIA 0.0%		
WEST VIRGINIA 0.9% Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 0.000% due 06/01/2047 (g) 231,485 13,023 7,467% due 06/01/2047 (g) 13,785 13,537			
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 0.000% due 06/01/2047 (g)		95	90
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 20,00% due 06/01/2047 (g) 231,485 13,023 13,785 13,537 13,637 13,638 13,6	0170078 440 0070172010	75	
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 20,00% due 06/01/2047 (g) 231,485 13,023 13,785 13,537	WEST VIDCINIA 0 0%		
0.000% due 06/01/2047 (g) 231,485 13,023 7.467% due 06/01/2047 13,785 13,537 Total Municipal Bonds & Notes (Cost \$35,363) 36,474 U.S. GOVERNMENT AGENCIES 4.4% Family Mae 3,000% due 01/25/2042 (a)(1) 967 87 3,252% due 10/25/2042 (a)(1) 967 87 3,252% due 10/25/2043 (a) 822 93 3,500% due 08/25/2038 (a) 822 93 3,600% due 08/25/2030 (a)(1) 4,474 496 4,134% due 12/25/2043 (a)(1) 4,474 496 4,134% due 12/25/2036 (a)(1) 3,228 452 6,056% due 07/25/2029 (b) 6,000 6,927 Freedie Mae 0.000% due 04/25/2045 - 11/25/2050 (b)(g)(1) 104,051 68,961 0.100% due 04/25/2045 - 11/25/2050 (a) 1,175,065 4,788 0.200% due 04/25/2045 - (a)(1) 1,175,065 4,788 0.200% due 04/25/2045 - (a)(1) 1,174,065 4,88 0.200% due 04/25/2045 - (a)(1) 51,924 7,369 3,745% due 09/15/2042 (a) 1,174,06 56 4,118% due 04			
7.467% due 06/01/2047 Total Municipal Bonds & Notes (Cost \$35,363) Total Municipal Bonds & Notes (Cost \$35,363) 36,474 U.S. GOVERNMENT AGENCIES 4.4% Fannie Mae 3.000% due 01/25/2042 (a)(1) 967 87 3.252% due 10/25/2042 2,795 2,676 3.494% due 08/25/2038 (a) 822 93 3.500% due 08/25/2038 (a) 12,194 308 3.644% due 02/25/2043 (a)(1) 4,474 496 4.134% due 12/25/2036 (a)(1) 3,228 452 6.056% due 07/25/2029 4,480 4,753 8.256% due 07/25/2029 (a)(1) 104,051 68,961 0.000% due 04/25/2045 - 11/25/2050 (b)(g)(1) 104,051 68,961 0.100% due 04/25/2046 - 11/25/2050 (a) 1,175,065 4,788 0.200% due 04/25/2045 - 11/25/2050 (a) 1,175,065 4,788 0.200% due 04/25/2045 - (a)(1) 3,244 7 2.011% due 11/25/2045 - (a)(1) 51,924 7,369 3.745% due 09/15/2042 (a) 1,544 184 4.000% due 03/15/2027 (a) 764 78 4.005% due 03/15/2027 (a) 764 78 4.005% due 03/15/2027 (a) 764 78 4.005% due 10/25/2045 (a) 1,900 4,879 1.506% due 10/25/2025 - 5,400 4,879 1.506% due 10/25/2025 - 1,400 56 4.118% due 04/25/2025 - 5,400 4,879 1.506% due 10/25/2029 10,500 11,970 11.506% due 03/25/2029 10,500 11,970 11.506% due 10/25/2029 10,500 11,970 11.506% due 03/25/2029 10,500 11,970 11.506% due 03/25/	• • • • • • • • • • • • • • • • • • • •	231 485	13 023
Total Municipal Bonds & Notes (Cost \$35,363) 36,474			
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			26.560
U.S. GOVERNMENT AGENCIES 4.4% Fannie Mae S			,
U.S. GOVERNMENT AGENCIES 4.4% Fannie Mae S	Total Municipal Bonds & Notes (Cost \$35,363)		36.474
Panie Mae 3.000% due 01/25/2042 (a)(1) 967 87 3.252% due 10/25/2042 2.795 2.676 3.494% due 08/25/2038 (a) 822 93 3.500% due 08/25/2032 (a)(1) 2.194 308 3.644% due 02/25/2043 (a)(1) 4.474 496 4.134% due 12/25/2036 (a)(1) 3.228 452 6.056% due 07/25/209 4.480 4.753 8.256% due 07/25/2029 (1) 6.000 6.927 Freddie Mae 5.000% due 04/25/2045 - 11/25/2050 (b)(g)(1) 104,051 68,961 0.100% due 04/25/2045 - 11/25/2050 (a) 1.175,065 4.788 0.200% due 04/25/2045 (a) 29,734 7 2.0116 due 11/25/2045 (a) 29,734 7 7 2.0116 due 11/25/2045 (a) 1.544 184 4.000% due 04/25/2045 (a) 1.544 184 4.000% due 03/15/2027 (a) 764 78 4.045% due 12/15/2034 (a) 1.240 56 4.118% due 04/25/2025 ~ 5.400 4.879 6.56% due 10/25/2029 10,650 11,970 11.506% due 03/25/2025 4.173 4.112 3.066% due 03/25/2025 7,126 9,391 Claime Mae	Total Manierpai Bolius & Motes (Cost 400,000)		20,171
Panie Mae 3.000% due 01/25/2042 (a)(1) 967 87 3.252% due 10/25/2042 2.795 2.676 3.494% due 08/25/2038 (a) 822 93 3.500% due 08/25/2032 (a)(1) 2.194 308 3.644% due 02/25/2043 (a)(1) 4.474 496 4.134% due 12/25/2036 (a)(1) 3.228 452 6.056% due 07/25/209 4.480 4.753 8.256% due 07/25/2029 (1) 6.000 6.927 Freddie Mae 5.000% due 04/25/2045 - 11/25/2050 (b)(g)(1) 104,051 68,961 0.100% due 04/25/2045 - 11/25/2050 (a) 1.175,065 4.788 0.200% due 04/25/2045 (a) 29,734 7 2.0116 due 11/25/2045 (a) 29,734 7 7 2.0116 due 11/25/2045 (a) 1.544 184 4.000% due 04/25/2045 (a) 1.544 184 4.000% due 03/15/2027 (a) 764 78 4.045% due 12/15/2034 (a) 1.240 56 4.118% due 04/25/2025 ~ 5.400 4.879 6.56% due 10/25/2029 10,650 11,970 11.506% due 03/25/2025 4.173 4.112 3.066% due 03/25/2025 7,126 9,391 Claime Mae	U.S. COVEDNMENT ACENCIES 4.4%		
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4.118% due 04/25/2025 ~ 5,400 4,879 7.656% due 10/25/2029 10,650 11,970 11.506% due 03/25/2029 4,787 5,436 12.097% due 12/25/2045 4,173 4,112 13.006% due 10/25/2028 996 1,303 13.256% due 03/25/2025 7,126 9,391 Ginnie Mae 3.500% due 06/20/2042 (a)(1) 1,081 164 3.650% due 08/20/2042 (a)(1) 2,966 543 3.780% due 12/20/2040 (a)(1) 2,835 356			
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3.650% due 08/20/2042 (a)(1) 2,966 543 3.780% due 12/20/2040 (a)(1) 2,835 356		1,081	164
4.245% due 08/16/2039 (a)(1) 2,771 215			356
	4.245% due 08/16/2039 (a)(1)	2,771	215

Total U.S. Government Agencies (Cost \$126,895)		135,604
Total Clot Government Agencies (Cost #124,072)		155,001
NON-AGENCY MORTGAGE-BACKED SECURITIES 47.3%		
Adjustable Rate Mortgage Trust	1.715	1.607
2.656% due 03/25/2037 2.766% due 03/25/2036 (1)	1,715 5,111	1,687 3,575
4.443% due 03/25/2037 ~(1)	4,370	3,954
5.597% due 11/25/2037 ^~	1,357	1,215
American Home Mortgage Investment Trust		
6.600% due 01/25/2037 Ø	5,032	2,122
ASG Resecuritization Trust		
3.030% due 01/28/2037 ~(1)	16,218	13,432
6.000% due 06/28/2037 ~(1)	38,284	28,442
Banc of America Alternative Loan Trust 2.866% due 06/25/2037	622	489
4.134% due 06/25/2037 ^ (a)	669	102
6.000% due 07/25/2035 ^	117	116
6.000% due 04/25/2036	1,354	1,256
6.000% due 07/25/2046 ^	1,508	1,322
6.500% due 02/25/2036 ^ 11.426% due 09/25/2035 ^	2,725 348	2,599 399
11.720 // tute ti// 23/ 2033	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
Banc of America Funding Trust		
0.000% due 11/26/2036 ~(1)	\$ 32,501	\$ 6,626
2.716% due 04/25/2037 ^ (1) 4.145% due 09/20/2037 ~	2,033 824	1,645 611
4.375% due 09/20/2047 ^~	349	306
4.470% due 04/20/2035 ^~	2,517	2,293
4.732% due 09/20/2046 ~	2,933	2,793
5.299% due 08/26/2036 ~	5,884	5,023
6.000% due 10/25/2037 ^	5,483	3,971
Banc of America Mortgage Trust	1 400	1 415
5.750% due 10/25/2036 ^ 5.750% due 05/25/2037 ^	1,498 1,196	1,415 1,046
6.000% due 10/25/2036 ^	182	173
Bancorp Commercial Mortgage Trust		
6.150% due 08/15/2032 (I)	3,470	3,493
Barclays Commercial Mortgage Securities Trust		
7.455% due 08/15/2027 (1)	24,090	23,827
Bayview Commercial Asset Trust	217	207
2.726% due 03/25/2037 2.736% due 12/25/2036	217 311	205 301
2.936% due 08/25/2034	139	138
BCAP LLC Trust		
2.495% due 05/26/2036	6,145	5,746
2.572% due 02/26/2037 ~(1)	18,571	12,768
2.753% due 02/26/2047 (1) 2.815% due 05/26/2035	21,107	17,524
3.732% due 03/26/2037 ~	7,239 2,034	5,995 1,787
3.881% due 07/26/2036 ~	956	874
3.922% due 03/27/2037 ~	7,835	5,774
4.206% due 07/26/2036 ~	4,452	4,249
5.500% due 12/26/2035 ~(1)	11,931	10,697
6.000% due 06/26/2037 ~(1) 6.000% due 10/26/2037 ~	6,167 4,540	6,113 4,016
6.086% due 07/26/2036 ~	777	827
6.233% due 11/26/2035 ~	3,116	3,133
11.164% due 01/26/2036 ~	14,287	3,425
Bear Stearns Adjustable Rate Mortgage Trust		
4.088% due 02/25/2036 ^~	1,232	1,156
Bear Stearns ALT-A Trust	21 711	24.246
2.846% due 08/25/2036 (1) 3.006% due 01/25/2036 ^ (1)	31,711 10,366	24,246 10,561
3.504% due 04/25/2037 ~(I)	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 ^~(l)	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 ~ 5.500% due 11/05/2035	7,655 2,297	6,766 1,758
5.500% due 11/25/2035 5.500% due 02/25/2036 ^	1,605	1,738
5.500% due 02/25/2036 (1)	1,722	1,542
5.500% due 05/25/2036 ^(1) 5.500% due 05/25/2036 ^(1)	1,722	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 ^	1,303	1,270
6.000% due 02/25/2037 ^	1,964	1,316
6.000% due 04/25/2037 ^(1)	6,126	4,437
6.250% due 12/25/2036 ^	727	532
12.908% due 07/25/2035	128	147
Countrywide Asset-Backed Certificates 2.746% due 04/25/2036 (1)	672	536
Countrywide Home Loan Mortgage Pass-Through Trust	072	330
3.575% due 05/20/2036 ^~	2,491	2,034
4.236% due 09/20/2036 ~	4,805	4,117
4.376% due 03/25/2046 ^ (1)	52,122	33,720
Credit Suisse Commercial Mortgage Trust	32,122	55,120
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 (I)	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
Credit Suisse Mortgage Capital Mortgage-Backed Trust	25,320	21,993
6.000% due 07/25/2036	2,662	2,177
6.500% due 05/25/2036 ^	3,337	2,328
DBUBS Mortgage Trust	3,337	2,320
4.652% due 11/10/2046 (1)	19,203	15,427
Debussy DTC PLC	17,203	13,427
5.930% due 07/12/2025 (1) GB	P 55,000	70,033
8.250% due 07/12/2025 (1) GB	10,000	12,619
Deutsche ALT-A Securities, Inc.	10,000	12,019
	\$ 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) EU	R 3,514	3,953
Eurosail PLC		
0.000% due 06/13/2045 ~ GB	P 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		,,	,
0.000% due 02/25/2020 (b)(g)	\$	4	4
0.000% due 05/25/2020 (b)(g)	Ψ	9	7
0.000% due 03/25/2035 (b)(g)		95	80
· / · C/)3	00
First Horizon Mortgage Pass-Through Trust		5 077	4 740
4.010% due 05/25/2037 ^~		5,877 PRINCIPAL	4,748 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 (I)		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		2,000	2,0 . /
5.606% due 12/10/2049 ~(1)		8,310	7,841
		0,510	7,041
Grifonas Finance PLC	ELID	0.202	0.507
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		1,200	000
0.000% due 01/15/2050	EUR	2,838	3,193
	EUK	2,030	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			
0.000% due 03/22/2043 (1)	EUR	30,644	31,314
IM Pastor Fondo de Titulizacion de Activos		<u> </u>	<u> </u>
0.000% due 03/22/2044		979	1,017
		717	1,01/
Impac Secured Assets Trust	d	2.260	2.160
2.676% due 01/25/2037 (1)	\$	3,269	3,160
IndyMac Mortgage Loan Trust			
2.716% due 11/25/2036		234	227
3.735% due 11/25/2035 ^~		4,332	3,994
3.875% due 06/25/2036 ~		1,169	1,090
Jefferies Resecuritization Trust			
6.000% due 12/26/2036 ~		3,943	1,980
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
0.000% due 12/23/2033 ·· 9.170% due 06/27/2037 ~		14,266	10,660
		14,200	10,000
JPMorgan Chase Commercial Mortgage Securities Trust		A *==	
5 04 0 W 1 0 0 W 5 10 0 40		2,077	2,098
5.010% due 07/15/2042 ~			
5.590% due 01/12/2043 ~(1)		2,985	2,985
		2,985 4,700 10,975	2,985 4,638 10,926

4.468% due 03/21/2037 ~		4.650	4,064
6.000% due 09/26/2036		2,478	2,158
6.500% 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		,	20,017
	ф.		1.176
6.250% due 10/26/2036	\$	5,257	4,156
LB-UBS Commercial Mortgage Trust			
5.769% due 02/15/2040 ~		4,522	4,515
6.190% due 06/15/2038 ~		388	396
		200	390
Lehman Mortgage Trust			
6.000% due 01/25/2038 ^		2,888	2,952
Lehman XS Trust			
3,406% due 08/25/2047		491	421
		7/1	721
Merrill Lynch Alternative Note Asset Trust			
6.000% due 05/25/2037 ^		3,601	3,487
Merrill Lynch Mortgage Investors Trust			
3.677% due 03/25/2036 ^~		11,660	8,681
		11,000	0,001
Morgan Stanley Capital Trust			
5.399% due 12/15/2043		2,847	2,183
6.121% due 06/11/2049 ~(1)		1,684	1,682
6.132% due 08/12/2041 ~(1)		6,204	6,401
		0,201	0,101
Morgan Stanley Mortgage Loan Trust			
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 ~		2,237	949
	PRINC		MARKET
	AMOU		VALUE
	(000	S)	(000S)
Morgan Stanley Re-REMIC Trust			
2.828% due 02/26/2037	\$	4,646 \$	4,051
4.437% due 03/26/2037 Ø	Ψ	2,815	2,538
		2,013	2,336
Morgan Stanley Resecuritization Trust			
4.151% due 06/26/2035 ~(1)		11,000	8,296
Mortgage Equity Conversion Asset Trust			
4.000% due 07/25/2060 «(1)		5,096	4,739
		5,090	4,739
Motel 6 Trust			
9.382% due 08/15/2019 (1)		41,284	41,982
Natixis Commercial Mortgage Securities Trust			
4.705% due 11/15/2034		5 611	5 621
		5,611	5,631
5.455% due 11/15/2034		7,294	7,333
6.455% due 11/15/2034		3,163	3,163
PHH Alternative Mortgage Trust			
0.000% due 02/25/2037 ^(b)(g)			
		6	5
RBSSP Resecuritization Trust		6	5
4.575% due 09/26/2035 ~		6 7,649	5,863
4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~			
6.000% due 06/26/2037 ~		7,649	5,863
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust		7,649 1,842	5,863 1,519
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037		7,649 1,842 652	5,863 1,519 603
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1)		7,649 1,842 652 2,839	5,863 1,519 603 2,727
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037		7,649 1,842 652	5,863 1,519 603
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1)		7,649 1,842 652 2,839	5,863 1,519 603 2,727
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1)		7,649 1,842 652 2,839 3,503 4,552	5,863 1,519 603 2,727 3,112 4,130
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^		7,649 1,842 652 2,839 3,503	5,863 1,519 603 2,727 3,112
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust		7,649 1,842 652 2,839 3,503 4,552 1,680	5,863 1,519 603 2,727 3,112 4,130 1,455
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032		7,649 1,842 652 2,839 3,503 4,552	5,863 1,519 603 2,727 3,112 4,130
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust		7,649 1,842 652 2,839 3,503 4,552 1,680	5,863 1,519 603 2,727 3,112 4,130 1,455
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032		7,649 1,842 652 2,839 3,503 4,552 1,680	5,863 1,519 603 2,727 3,112 4,130 1,455
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036		7,649 1,842 652 2,839 3,503 4,552 1,680 820	5,863 1,519 603 2,727 3,112 4,130 1,455 660
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 02/25/2037 ^		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 02/25/2037 ^ 6.000% due 03/25/2037 ^		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 02/25/2037 ^		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 02/25/2037 ^ 6.000% due 03/25/2037 ^		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 02/25/2037 ^ 6.000% due 03/25/2037 ^ 6.000% due 03/25/2037 ^ 6.250% due 10/25/2036 ^ RiverView HECM Trust		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 02/25/2037 ^ 6.000% due 03/25/2037 ^ 6.000% due 03/25/2037 ^ 6.250% due 10/25/2036 ^ RiverView HECM Trust 3.120% due 05/25/2047 « (1)		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 05/25/2037 ^ 6.000% due 03/25/2037 ^ 6.000% due 03/25/2037 ^ 6.250% due 10/25/2036 ^ RiverView HECM Trust 3.120% due 05/25/2047 « (1) Sequoia Mortgage Trust		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126 17,746	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 05/25/2037 ^ 6.000% due 02/25/2037 ^ 6.000% due 03/25/2037 ^ 6.250% due 10/25/2036 ^ RiverView HECM Trust 3.120% due 05/25/2047 « (1) Sequoia Mortgage Trust 3.127% due 02/20/2034		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126 17,746 472	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125 16,193
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 05/25/2037 ^ 6.000% due 03/25/2037 ^ 6.000% due 03/25/2037 ^ 6.250% due 10/25/2036 ^ RiverView HECM Trust 3.120% due 05/25/2047 « (1) Sequoia Mortgage Trust		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126 17,746	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 05/25/2037 ^ 6.000% due 02/25/2037 ^ 6.000% due 03/25/2037 ^ 6.250% due 10/25/2036 ^ RiverView HECM Trust 3.120% due 05/25/2047 « (1) Sequoia Mortgage Trust 3.127% due 02/20/2034 4.020% due 09/20/2032 ~		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126 17,746 472	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125 16,193
6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032 Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 05/25/2037 ^ 6.000% due 02/25/2037 ^ 6.000% due 03/25/2037 ^ 6.250% due 10/25/2036 ^ RiverView HECM Trust 3.120% due 05/25/2047 « (1) Sequoia Mortgage Trust 3.127% due 02/20/2034		7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126 17,746 472	5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125 16,193

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 ^~(l)		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

See Accompanying Notes

December 31, 2018 (Unaudited)

		RINCIPAL AMOUNT (000S)	•	ARKET VALUE (000S)
ASSET-BACKED SECURITIES 63.1%				
Aames Mortgage Investment Trust				
3.305% due 07/25/2035	\$	19,113	\$	19,021
ACE Securities Corp. Home Equity Loan Trust				
2.616% due 12/25/2036 (1)		25,480		9,510
3.126% due 02/25/2036 ^ (1)		5,955		5,588
3.601% due 07/25/2035 ^		17,938		12,401
Adagio CLO DAC	FIID	1 000		1.716
0.000% due 04/30/2031 ~	EUR	1,800		1,716
Aegis Asset-Backed Securities Trust	¢	12.004		10.740
2.986% due 06/25/2035	\$	12,094		10,740
Airspeed Ltd. 2.725% due 06/15/2032		9,707		9,324
		9,707		9,324
American Money Management Corp. CLO Ltd. 8.496% due 04/14/2029 (1)		6,100		6,097
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				
3.116% due 09/25/2035 (1)		13,750		13,007
4.456% due 09/25/2032		1,148		1,130
Arbor Realty Commercial Real Estate Notes Ltd.				
6.955% due 04/15/2027		5,300		5,400
Argent Securities Trust				
2.606% due 06/25/2036		2,073		732
2.626% due 04/25/2036		1,199		483
2.656% due 06/25/2036		4,349		1,546
2.656% due 09/25/2036 2.696% due 03/25/2036 (1)		9,047 12,795		3,677 7,570
Argent Securities, Inc. Asset-Backed Pass-Through Certificates		12,793		7,570
2.826% due 01/25/2036 (1)		16,862		15,443
2.886% due 02/25/2036 (1)		32,970		25,458
2.966% due 11/25/2035 (1)		5,851		4,855
3.781% due 11/25/2034 (1)		9,031		8,437
Asset-Backed Funding Certificates Trust				
3.331% due 07/25/2035 (1)		7,400		7,085
3.556% due 03/25/2034		1,066		992
Asset-Backed Securities Corp. Home Equity Loan Trust				
4.319% due 08/15/2033		573		564
Banco Bilbao Vizcaya Argentaria S.A.				
0.340% due 03/22/2046 «	EUR	1,114		868
Bear Stearns Asset-Backed Securities Trust				
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 4.391% due 12/25/2034 (1)		244		241
4.381% due 12/25/2034 (1) 4.438% due 10/25/2036 ~		18,650 450		18,017 418
4.458% due 10/25/2036 ~ 6.000% due 12/25/2035 ^		553		418
BSPRT Issuer Ltd.		333		701
6.530% due 06/15/2027		12,900		12,932
California Republic Auto Receivables Trust		12,700		12,702
0.000% due 04/15/2025 «(g)		10,100		10,223
Carlyle Global Market Strategies CLO Ltd.		-,		- ,===
0.000% due 04/17/2031 ~		2,900		2,075
Carrington Mortgage Loan Trust		<i>y</i>		,
2.586% due 10/25/2036		988		727
1 21 22 2				
2.766% due 02/25/2037 (1)		8,300		7,756

3.556% due 05/25/2035		4,400	4,296
Cavendish Square Funding PLC			
0.624% due 02/11/2055	EUR	1,500	1,664
1.534% due 02/11/2055		3,500	3,900
CIFC Funding Ltd.			
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 2.726% due 12/25/2036		698 4,792	522 2,425
3.206% due 11/25/2046		4,792	3,666
6.351% due 05/25/2036 ^Ø		2,878	1,635
Conseco Finance Securitizations Corp.		2,070	1,033
9.546% due 12/01/2033 ~(1)		6,480	6,881
Cork Street CLO Designated Activity Co.		0,400	0,001
0.000% due 11/27/2028 ~	EUR	2,667	3,074
0.000 % duc 11/2//2026 ~	EUK	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		4,300	3,354
Countrywide Asset-Backed Certificates			
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) 2.726% due 05/25/2047 (1)		26,000 17,951	22,901 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		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 (I)		32,300	26,423
4.040% due 11/25/2034 (I)		13,611	13,300
Crecera Americas LLC		40.002	40.070
5.563% due 08/31/2020		49,923	49,972
Credit-Based Asset Servicing & Securitization CBO Corp.		65.005	6.500
2.989% due 09/06/2041		65,385	6,702
Credit-Based Asset Servicing & Securitization LLC		2.000	0.500
3.136% due 07/25/2035		3,000	2,720
ECAF Ltd.			2
4.947% due 06/15/2040		5,833	6,024
Encore Credit Receivables Trust			
3.196% due 07/25/2035		421	407
Euromax ABS PLC			
0.024% due 11/10/2095	EUR	6,000	6,265
FAB UK Ltd.			
0.000% due 12/06/2045 ~	GBP	11,059	5,641

Fieldstone Mortgage Investment Trust			
2.485% due 07/25/2036	\$	5,990	3,415
First Franklin Mortgage Loan Trust	· ·	-,,,,	-,
0.000% due 04/25/2036 (g)(l)		8,040	6,991
2.746% due 04/25/2036 (1)		6,825	6,280
2.886% due 02/25/2036		5,500	4,915
3.451% due 09/25/2035		6,041	4,649
3.481% due 05/25/2036		14,571	7,630
Fremont Home Loan Trust			
2.656% due 01/25/2037		3,674	2,085
2.746% due 02/25/2037		1,529	806
Glacier Funding CDO Ltd.			
2.852% due 08/04/2035		23,884	6,023
Greenpoint Manufactured Housing			
9.230% due 12/15/2029 ~(I)		8,882	7,319
Greystone Commercial Real Estate Ltd.		25.000	25 107
7.205% due 03/15/2027 (1)		25,000	25,107
GSAA Trust		5 150	5 100
5.058% due 05/25/2035 Ø(1)		5,158	5,180
GSAMP Trust		2.700	2.517
2.566% due 01/25/2037 2.596% due 01/25/2037		3,799 1,133	2,517 753
2.666% due 04/25/2036		1,133	489
2.706% due 11/25/2036		4,637	2,809
2.756% due 12/25/2036		5,064	3,090
2.776% due 04/25/2036 (I)		23,836	17,826
4.156% due 10/25/2034		421	409
5.056% due 10/25/2033		250	252
Halcyon Loan Advisors European Funding BV			
0.000% due 04/15/2030 ~	EUR	1,400	1,345
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Hillowest CDO I td			
Hillcrest CDO Ltd.	\$	45 367	\$ 19.054
3.107% due 12/10/2039	\$	45,367	\$ 19,054
3.107% due 12/10/2039 Home Equity Asset Trust	\$,	
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035	\$	3,800	3,790
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035	\$,	
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust	\$	3,800	3,790 3,736
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1)	\$	3,800 4,000	3,790
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust	\$	3,800 4,000	3,790 3,736
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust	\$	3,800 4,000 13,500	3,790 3,736 11,114
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1)	\$	3,800 4,000 13,500 5,652	3,790 3,736 11,114 4,495
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1)	\$	3,800 4,000 13,500 5,652 3,836	3,790 3,736 11,114 4,495 2,882
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036	\$ EUR	3,800 4,000 13,500 5,652 3,836	3,790 3,736 11,114 4,495 2,882
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC	EUR	3,800 4,000 13,500 5,652 3,836 1,504	3,790 3,736 11,114 4,495 2,882 1,413
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041		3,800 4,000 13,500 5,652 3,836 1,504	3,790 3,736 11,114 4,495 2,882 1,413
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust	EUR	3,800 4,000 13,500 5,652 3,836 1,504 1,138	3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036	EUR	3,800 4,000 13,500 5,652 3,836 1,504 1,138 82,407	3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036	EUR	3,800 4,000 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666	3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036	EUR	3,800 4,000 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666 15,363	3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 12/25/2036 2.696% due 01/25/2037 (1)	EUR	3,800 4,000 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666 15,363 42,635	3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2037 (1) 2.896% due 01/25/2037 (1) 2.896% due 01/25/2035 (1)	EUR	3,800 4,000 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666 15,363	3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 12/25/2036 2.696% due 01/25/2037 (1) 2.896% due 01/25/2035 (1) IXIS Real Estate Capital Trust	EUR	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	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
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 12/25/2036 2.696% due 01/25/2037 (1) 2.896% due 01/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^	EUR	3,800 4,000 13,500 5,652 3,836 1,504 1,138 82,407 25,083 9,666 15,363 42,635	3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.666% due 10/25/2036 2.696% due 01/25/2036 2.696% due 01/25/2037 (1) 2.896% due 11/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^ JPMorgan Mortgage Acquisition Trust	EUR	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	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
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.666% due 10/25/2036 2.696% due 01/25/2037 (1) 2.896% due 11/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^ JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036	EUR	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	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
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.666% due 10/25/2036 2.696% due 01/25/2036 2.696% due 01/25/2037 (1) 2.896% due 11/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^ JPMorgan Mortgage Acquisition Trust	EUR	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	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
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 01/25/2036 2.676% due 12/25/2036 2.696% due 01/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2036 2.656% due 07/25/2036 2.656% due 07/25/2036 3.481% due 09/25/2036 2.656% due 07/25/2036	EUR	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	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
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 12/25/2036 2.696% due 01/25/2037 (1) 2.896% due 01/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^ JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 2.666% due 07/25/2036 2.666% due 07/25/2036	EUR	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 3,793	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
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 12/25/2036 2.696% due 01/25/2037 (1) 2.896% due 11/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^ JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 ^ 2.666% due 07/25/2036 ^ 2.666% due 07/25/2036 ^ 5.462% due 09/25/2039 ^ 5.888% due 10/25/2036 ^ 5.462% due 09/25/2029 ^ Ø 5.888% due 10/25/2036 ^ Ø(1)	EUR	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 3,793	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
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.666% due 10/25/2036 2.696% due 01/25/2037 (1) 2.896% due 11/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 △ JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 5.666% due 07/25/2036 △ 5.462% due 07/25/2036 △ 5.462% due 07/25/2036 △ 5.462% due 09/25/2029 △Ø 5.888% due 10/25/2036 △Ø(1) Jubilee CLO BV	EUR \$	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 3,793 12,643	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 10,087
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (I) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (I) 2.746% due 04/25/2037 (I) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.666% due 10/25/2036 2.666% due 01/25/2036 2.696% due 01/25/2035 (I) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^ JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 2.666% due 07/25/2036 2.666% due 07/25/2036 3.481% due 09/25/2039 ^ 5.888% due 10/25/2036 ^ 5.462% due 09/25/2029 ^ Ø 5.888% due 10/25/2028 ^ Ø 5.888% due 10/25/2028 ~	EUR \$	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 3,793 12,643	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 10,087
3.107% due 12/10/2039 Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 11/25/2036 2.696% due 11/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^ JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 2.666% due 07/25/2036 2.666% due 07/25/2036 3.680% due 10/25/2035 ^ JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 ^ 3.462% due 09/25/2036 ^ 3.462% due 09/25/2038 ^ 3.	EUR \$	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 3,793 12,643 7,000	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 10,087

2.6060/ dna.02/25/2026 (1)	11 070	26 660
2.696% due 02/25/2036 (I) 3.156% due 09/25/2034	44,878 1,216	36,660 1,157
3.211% due 11/25/2035 (1)	39,486	31,225
	39,400	31,223
MASTR Asset-Backed Securities Trust	7.200	6.000
2.676% due 06/25/2036 (I)	7,289	6,229
2.686% due 02/25/2036 (I)	8,390	4,443
2.746% due 06/25/2036 3.046% due 12/25/2035	3,768 11.682	2,114 7.133
	11,062	7,155
Morgan Stanley ABS Capital, Inc. Trust	4.016	1.027
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 (I)	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 (I)	19,055	13,065
2.726% due 10/25/2036	4,797	2,958
3.181% due 09/25/2035 (I)	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 (I)	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	7,270	0,770
2.996% due 08/25/2035 (1)	8,350	8,062
2.550 % due 00/25/2055 (1)	0,550	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 4.231% due 02/25/2035 (1)	10,000 29,447	9,589 28,160
4.531% due 12/25/2034 (1)	25,974	22,641
Popular ABS Mortgage Pass-Through Trust	25,774	22,041
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 ^ 4.486% due 04/25/2034 ^	1,211 1,738	944 1,333
	1,730	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 (I)	21,955	18,123
2.666% due 07/25/2036	2,860	1,368
2.756% due 05/25/2036 (I)	18,867	12,030
2.776% due 03/25/2036 (I) 2.956% due 10/25/2035	7,752 13,000	7,155 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	11,510	7,422
2.656% due 06/25/2037 (1)	3,465	2,439
2.666% due 11/25/2036 (I)	6,990	6,819
2.686% due 02/25/2037	8,345	3,228
2.766% due 02/25/2037	9,685	3,800
2.786% due 05/25/2036 (1)	14,665	14,174
2.856% due 03/25/2036 (1)	7,933	7,680
3.456% due 10/25/2037 (1)	6,924	5,885

3.606% due 09/25/2037 (1)			2,642	2,467
Specialty Underwriting & Residential Finance Trust				
2.856% due 03/25/2037			614	331
3.481% due 12/25/2035			3,364	3,347
3.981% due 02/25/2037 \@			3,306	1,791
4.306% due 05/25/2035			2,011	1,957
Symphony CLO Ltd.				
7.036% due 07/14/2026			10,700	10,015
7.336% due 10/15/2025 (1)			9,850	9,729
Taberna Preferred Funding Ltd.				
2.922% due 05/05/2038			11,581	11,089
2.932% due 02/05/2037			24,009	21,428
2.962% due 08/05/2036 ^			15,373	13,797
2.962% due 08/05/2036			3,822	3,430
Trapeza CDO LLC				
3.377% due 01/20/2034 (1)			6,666	6,663
Wachovia Mortgage Loan Trust				
3.196% due 10/25/2035 (1)			8,000	7,494
		PRINCIPAL	MARKET	
		AMOUNT	VALUE	
		(000S)	(000S)	
Wells Fargo Home Equity Asset-Backed Securities Trust				
2.836% due 05/25/2036 (1)	\$	5,000	\$ 4,925	
Total Asset-Backed Securities (Cost \$1,788,779)			1,941,639)
SOVEREIGN ISSUES 3.6%				
Argentina Government International Bond				
2.260% due 12/31/2038 Ø(1)	EUR	26,572	16,987	
3.375% due 01/15/2023	Lok	800	727	
3.875% due 01/15/2022 (1)		7,800	7,561	
5.250% due 01/15/2028		400	331	
6.250% due 11/09/2047		400	331	
7.820% due 12/31/2033 (1)		54,148	52,650	
41.328% (BADLARPP) due 10/04/2022 ~	ARS	1,302	55	
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		4,700	124	
50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)		329,220	8,430	
50.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)		18,541	492	
59.257% due 06/21/2020 ~(a)		309,791	8,861	
Autonomous Community of Catalonia				
4.900% due 09/15/2021	EUR	100	123	
4.950% due 02/11/2020		100	119	1
Kazakhstan Government International Bond				
1.550% due 11/09/2023		300	346	; i
2.375% due 11/09/2028 (1)		1,200	1,364	
Peru Government International Bond		· · · · · · · · · · · · · · · · · · ·	<u> </u>	
5.940% due 02/12/2029	PEN	11,596	3,511	
6.350% due 08/12/2028		14,900	4,649	
Republic of Greece Government International Bond		,	,	
4.750% due 04/17/2019	EUR	1,900	2,202	
Venezuela Government International Bond		1,700	2,202	
6.000% due 12/09/2020 ^(d)	\$	1,330	308	
8.250% due 10/13/2024 ^(d)	Ψ	188	44	
9.250% due 09/15/2027 ^(d)		1,654	393	
		,		
Total Sovereign Issues (Cost \$150,472)			109,608	1
Total Sovereigh Issues (Cost \$150,472)			109,000	1
		Q**		
COMMON STOCKS 1 46		SHARES		
COMMON STOCKS 1.4%				
CONSUMER DISCRETIONARY 0.5%				
Caesars Entertainment Corp. (e)		2,222,152	15,088	
ENERGY 0.4%				
Dommo Energia S.A. «(e)(j)		54,507,381	10,464	
Dommo Energia S.A. SP - ADR «(e)		8,580	217	
Z VIIIII Z ZIEGE BIN DOLLE DE TELET "(C)		0,500	217	

Forbes Energy Services Ltd. (e)(j)		152,625		383
				11,064
TINIANGIAL CA 16				
FINANCIALS 0.1% Ardonagh Group Ltd. «(j)		2,651,536		3,267
Aruonagn Group Ltu. «(j)		2,031,330		3,207
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
				MADIZEE
				MARKET VALUE
		SHARES		(000S)
WARRANTS 0.0%				
INDUSTRIALS 0.0%		2.520.204	¢.	(00
Sequa Corp Exp. 04/28/2024 «		2,530,304	\$	608
Total Warrants (Cost \$0)				608
Total Wallants (Cost 40)				000
PREFERRED SECURITIES 2.9%				
BANKING & FINANCE 1.7%				
Nationwide Building Society				
10.250% ~		285,475		50,850
OCP CLO Ltd. 0.000% due 04/26/2028 (g)		2,600		2,108
0.000 % ddc 04/20/2020 (g)		2,000		2,100
				52,958
INDUSTRIALS 1.2%				
Sequa Corp.				
9.000% «		53,285		35,584
Total Duefound Conviting (Cost \$111 200)				88,542
Total Preferred Securities (Cost \$111,308)				00,542
REAL ESTATE INVESTMENT TRUSTS 1.6%				
REAL ESTATE 1.6%				
VICI Properties, Inc.		2,572,665		48,315
Total Real Estate Investment Trusts (Cost \$37,244)				48,315
CANODE WEDLEN AND STREET				
SHORT-TERM INSTRUMENTS 3.3% REPURCHASE AGREEMENTS (k) 2.3%				
REFERENCE FOREEFIELDS (R) 2.5 %				71,865
]	PRINCIPAL		
		AMOUNT		
ARGENTINA TREASURY BILLS 0.2%		(000S)		
(1.167)% due 01/31/2019 - 06/28/2019 (f)(g)	ARS	212,312		6,168
U.S. TREASURY BILLS 0.8%		6-0-0		
2.355% due 01/31/2019 - 03/14/2019 (f)(g)(l)(n)(p)	\$	25,050		24,980
Total Chart Torm Instruments (Cost \$102.015)				102 012
Total Short-Term Instruments (Cost \$102,915)				103,013

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

See Accompanying Notes

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 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	C	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 reements,	Agi	ourchase reement roceeds to be ceived ⁽¹⁾
BOS	5.500%	12/31/2018	01/02/2019	\$ 5,900	U.S. Treasury Bonds 2.875% due 11/15/2046	\$	(6.049)	ф	5,000	d.	5.002
FICC	2.000	12/31/2018	01/02/2019	965	U.S. Treasury Notes 2.875% due 09/30/2023	Ф	(6,048)	\$	5,900 965	\$	5,902 965
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 Agreer	nents				\$	(73,621)	\$	71,865	\$	71,878

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽²⁾	Settlement Maturity Date Date			ount owed ⁽²⁾	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 ⁽²⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽²⁾	Payable for Reverse Repurchase Agreements
Counterparty	3.616%	11/14/2018	02/14/2019	\$ (4,980	
	3.629	11/16/2018	02/19/2019	(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	(6,707	
	3.879	11/16/2018	TBD ⁽³⁾	(58,554	
BRC	1.200	12/24/2018	TBD ⁽³⁾	(13,718	
DRC	1.750	12/24/2018	TBD ⁽³⁾	(808)	
	2.600	12/24/2018	TBD ⁽³⁾	(10,046	
	3.025	10/11/2018	01/11/2019	(13,031	
	3.050	10/19/2018	01/22/2019	(9,958	
	3.100	11/09/2018	02/11/2019	(4,333	
	3.250	12/24/2018	TBD ⁽³⁾	(2,377	
	3.400	12/06/2018	03/05/2019	(3,748	
	3.425	10/11/2018	01/11/2019	(36,497	
	3.430	12/14/2018	03/14/2019	(5,419	
	3.449	10/16/2018	01/16/2019	(43,102	
	3.450	10/18/2018	01/18/2019	(19,829	
	3.487	10/23/2018	01/13/2019	(7,898	
	3.792	12/21/2018	03/21/2019	(6,559	
	4.408	08/16/2017	07/05/2019	(14,167	
	4.408	04/13/2018	07/05/2019	(23,570	
	4.822	06/27/2017	TBD ⁽³⁾	(12,534	
	4.822	04/13/2018	06/27/2019	(12,33	
DBL	0.650	10/16/2018	01/16/2019	EUR (538	
FOB	2.900	12/06/2018	01/10/2019	\$ (21,839	
GLM	0.450	11/13/2018	02/13/2019	EUR (15,560	
OLM	3.470	12/17/2018	01/17/2019	\$ (52,322	
	3.616	11/15/2018	02/15/2019	(6,524	
	3.707	11/29/2018	03/01/2019	(31,840	
	3.753	11/21/2018	02/21/2019	(12,901	
	3.767	12/07/2018	03/07/2019	(4,978	
	3.957	11/29/2018	03/01/2019	(11,845	
JML	(0.320)	11/09/2018	02/11/2019	EUR (1,763	
JIVIL	(0.320)	12/03/2018	03/04/2019	(12,959	
	(0.200)	12/05/2018	03/05/2019	(28,569	
	(0.150)	10/22/2018	TBD ⁽³⁾	(1,148	
	(0.150)	12/05/2018	03/05/2019	(6,974	
	0.050	11/26/2018	01/28/2019	(11,767	
	0.284	11/26/2018	02/26/2019	(1,873	
	0.484	11/26/2018	02/26/2019	(3,629	
	0.900	10/22/2018	01/22/2019	GBP (31,637	
	0.900	11/22/2018	01/22/2019	(4,005	
	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	
JPS	3.608	10/25/2018	01/25/2019	(20,009	
MEI	0.100	11/26/2018	01/25/2019	EUR (38,866	
MSB	3.698	10/03/2018	10/03/2019	\$ (2,126	
111.50	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	(21,033	
	3.891	05/01/2018	05/01/2019	(5,179	
	3.929	08/16/2018			
	3.929	05/08/2018	08/16/2019 05/08/2019	(4,549 (21,588	
	3.941	02/05/2018	02/05/2019	(21,388)	
		06/05/2018	06/05/2019		
	4.001	00/03/2018	00/03/2019	(22,795	5) (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	$TBD^{(3)}$	(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)

82 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date	Amo Borro		Payable for Reverse Repurchase Agreements
RCE	1.700%	09/18/2018	01/18/2019	GBP	(2,113)	\$ (2,706)
RCY	3.330	12/10/2018	03/11/2019	\$	(372)	(373)
RDR	2.690	10/23/2018	01/23/2019	Ψ	(2,051)	(2,062)
	2.970	12/10/2018	03/11/2019		(2,916)	(2,922)
RTA	3.039	09/06/2018	03/06/2019		(3,585)	(3,621)
	3.044	09/07/2018	03/07/2019		(4,755)	(4,802)
	3.058	09/12/2018	03/12/2019		(1,236)	(1,248)
	3.224	10/22/2018	04/22/2019		(1,447)	(1,456)
	3.248	10/24/2018	04/24/2019		(12,380)	(12,458)
	3.274	10/26/2018	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	03/07/2019		(3,254)	(3,291)
	3.622	09/20/2018	03/20/2019		(18,698)	(18,894)
	3.642	09/24/2018	03/25/2019			
	3.703	11/21/2018	02/21/2019		(8,855)	(8,945)
					(1,560)	(1,567)
	3.751 3.788	12/04/2018 12/14/2018	03/04/2019		(7,607) (19,608)	(7,630)
			03/14/2019			(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 ⁽³⁾		(3,884)	(3,911)
	4.241	11/23/2018	10/31/2019		(11,096)	(11,148)
BI	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)
OG	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)
JBS	(0.250)	10/22/2018	01/22/2019	EUR	(1,532)	(1,754)
	(0.200)	10/22/2018		Lon		
	(() /()()	[()/2.23.201X	01/22/2019		(779)	(892)

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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 ⁽²⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽²⁾	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)
VFS	3.542	11/06/2018	02/06/2019	(14,427)	(14,508)
otal Reverse Repurchase Agreements					\$ (2,568,264)

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 te	eement oceeds o be eived ⁽¹⁾	Re Rep	able for everse urchase eements	•	back	Total Borrowings and Other Financing Transactions	-	ollateral d/(Received)	Net osure ⁽⁴⁾
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
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	0	(4,656)	0	(4,656)	6,097	1,441
RCE	0	(2,706)	0	(2,706)	3,039	333
RCY	0	(373)	0	(373)	496	123
RDR	0	(4,984)	0	(4,984)	5,158	174
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
Total Borrowings and Other						
Financing Transactions	\$ 71,878	\$ (2,568,264)	\$ 0			

84 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

	Overnig Contir		Up	to 30 days	3	31-90 days	Greate	r 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)

- (l) 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 $^{(1)}$

				Implied					Variati	on Margin
				Credit						
				Spread			Unrealized			
	Fixed	Payment	Maturity	at	Notional	Premiums	Appreciation/	Market		
Reference Entity	Receive Rate	e Frequency	DateDece	mber 31, 20	018(A)mount ⁽³⁾ I	Paid/(Receive	dDepreciation)	Value ⁽⁴⁾	Asset	Liability

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

									_	realized			1	/ariatio	n M	argin
Pay/Receive			Payment	Maturity		otional				reciation/		Market				
			Frequency	Date				l/(Received				Value		Asset		ability
Pay	3-Month CAD-Bank Bill	3.300%	Semi-Annual	06/19/2024	CAD	102,200	\$	4,746	\$	(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															
	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(5)	6-Month EUR-EURIBOR	1.000	Annual	03/20/2029	EUR	69,700		286		(1,454)		(1,168)		0		(102)
Receive(5)	6-Month EUR-EURIBOR	1.000	Annual	06/19/2029		5,500		(12)		(48)		(60)		0		(8)
Receive(5)	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)
							φ	2,743	φ	(02,292)	ψ	(32,347)	Ψ	0,220	ψ	(7,202)
Total Swap Ag	greements						\$	8,312	\$	(66,299)	\$	(57,987)	\$	6,230	\$	(4,338)

See Accompanying Notes

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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:

		cial Derivative Asse riation Margin	ts		l Derivative Liat iation Margin	ilities
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
	Options Futur	es Agreements	Total	Options Future	s Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 6,230 \$	6,230	\$ 0 \$ 0	\$ (4,338)	\$ (4,338)

- (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		Appreciation	n/
Countownoute	Settlement Month		ency to divered		ency to eceived		` •	ciation) Liabil	1:4
Counterparty						A	sset	Liabii	ıııy
BOA	01/2019	\$	4,296	ARS	174,879	\$	264	\$	0
BPS	01/2019	ARS	23,101	\$	594		0		(19)
	01/2019	BRL	22,508		5,809		1		0
	01/2019	\$	1,253	ARS	49,592		52		0

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	01/2019		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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See Accompanying Notes

December 31, 2018 (Unaudited)

	Settlement	Curre	ency to	Curr	ency to	Uı	nrealized A (Depre		
Counterparty	Month	be De	1	Asset	Li	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 $^{(1)}$

					Implied						5	Swap	Ag	reem	ents,
					Credit					Unre	alized	a	t V	alue('	1)
		Fixed	Payment	Maturity	Spread at	No	otional	Prem	iums A	Appre	ciation	/			
Counterparty	Reference Entity	Receive Rate	Frequency	Date Dec	ember 31, 201	8Æ)n	nount ⁽³⁾ P	aid/(R	eceived	Depre	ciation) Ass	et	Liab	ility
GST	Petrobras Global														
	Finance BV	1.000%	Quarterly	09/20/2020	1.479%	\$	1,120	\$	(163)	\$	154	\$	0	\$	(9)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION $^{(1)}$

Counterparty	Index/Tranches	Fixed Receive Rate	Payment	Maturity Date	Notional	Premiums	Unrealized Appreciation/ (Depreciation)	at	Agreements, Value ⁽⁴⁾ Liability
BRC	ABX.HE.AAA.6-2 Index	0.110%	Monthly	05/25/2046	\$ 8,114		` .	\$ 0	\$ (587)
DUB	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	9,700	(605)	(953)	0	(1,558)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	13,200	(1,520)	2	0	(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	3.000	Monthly	11/17/2059	400	(45)	(1)	0	(46)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	900	(108)	(37)	0	(145)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	1,600	(146)	11	0	(135)
	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)
	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 ⁽⁵⁾	Underlying Reference# o	f I Ini	tcFinancing Rata	Payment	Maturity Date			App	realized reciation/ preciation	′	â	t Va	eements, llue iability
GST Receive	iBoxx USD Liquid High		3-Month	• •			`	•					
	Yield Index	N/A	USD LIBOR	Maturity	03/20/2019	\$ 700	\$ (2)	\$	(13)	\$	0	\$	(15)
Total Swap Agreements							\$ (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:

		Fin	ancia	al De	rivati	ve As	ssets			Fir	nancia	al De	erivativ	ve Liabi	lities							
	For	rward							For	ward								Net				
	Fo	reign					T	'otal	For	reign					T	otal	M	arket	Colla	teral		
	Cu	rrency	Purcl	hased	l Sw	ap	Ov	er the	Cur	rency	Writ	tten	Sv	vap	Ove	er the	Value	e of OTC	Pled	ged/	N	Net
Counterparty	Cor	ntracts	Opt	ions	Agree	ment	ts Co	unter	Con	tracts	Opti	ions	Agree	ements	Co	unter	Deri	ivatives	(Rece	ived)	Expo	sure ⁽⁶⁾
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
CBK		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	al De	rivative	Ass	ets		Fin	anc	ial De	eriva	ative Liabil	litie	s				
	Forward Foreign Currency	Pura	hase	d Swan		Total Over the	F	orward oreign orrency	Wr	itten		Swap	(Total Over the	Net Market ue of OTC	 lateral dged/		Net
Counterparty	Contracts			•				•				reements		Counter	rivatives	0	Exp	osure ⁽⁶⁾
FBF	\$ 0	\$	0	\$ 0) :	\$ 0	\$	(170)	\$	0	\$	(763)	\$	(933)	\$ (933)	\$ 955	\$	22
GLM	1,435		0	0)	1,435		(944)		0		0		(944)	491	(2,480)		(1,989)
GST	0		0	C)	0		0		0		(8,610)		(8,610)	(8,610)	8558		(52)
HUS	632		0	C)	632		(20)		0		0		(20)	612	(620)		(8)
JPM	86		0	C)	86		(4)		0		0		(4)	82	0		82
JPS	0		0	0)	0		0		0		(48)		(48)	(48)	0		(48)
MYC	0		0	C)	0		0		0		(5,878)		(5,878)	(5,878)	5143		(735)
Total Over the Counter	\$ 3,018	\$	0	\$ 0) ;	\$ 3,018	\$	(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:

Derivatives not accounted for as hedging instruments

	Comr	nodity	7	Credit	Ear	uity		oreign change	In	terest		
		tracts		ontracts	_	racts		ntracts	Rate (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	\$	4	\$	0	\$	3,018	\$	6,226	\$	9,248
	Ψ		Ψ		Ψ	Ü	Ψ	5,010	Ψ	0,220	Ψ	>,2.0
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		0		19,949		0	•	0		15		19,964
	\$	0	\$	19,949	\$	0	\$	2,169	\$	15	\$	22,133
	Ψ	0	Ψ	17,717	Ψ	9	Ψ	2,10)	Ψ	13	Ψ	22,100
	ф	0	ф	20.005	ф	0	Φ.	2.160	ф	4.207	ф	26.471
	\$	0	\$	20,005	\$	0	\$	2,169	\$	4,297	\$	26,471

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See Accompanying Notes

December 31, 2018 (Unaudited)

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

				De	erivatives	s not acc		l for as hedg	ging inst	ruments		
				Credit ontracts	_	uity racts	Ex	`oreign xchange ontracts	_	nterest Contracts		Total
Net Realized Gain (Loss) on Financial Deri	vative Instru	men	ts									
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
	·			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	·			,		(-)		/
	\$	0	\$	4,779	\$	0	\$	30,238	\$	4,822	\$	39,839
	Ψ	U	Ψ	7,777	Ψ	Ü	Ψ	30,236	Ψ	7,022	Ψ	37,037
Net Change in Unrealized Appreciation (De	preciation)	on Fi	nand	cial Derivat	ive Instr	uments						
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)
	Φ	U	φ	(3,127)	φ	U	φ	(2,073)	φ	(12)	φ	(0,014)
	_		_	(0.000)	_		_					
	\$	0	\$	(9,368)	\$	0	\$	(2,875)	\$	24,573	\$	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:

					Fair Value at
Category and Subcategory	Leve	el 1	Level 2	Level 3	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
Utilities		0	126,078	0	126,078
Convertible Bonds & Notes					

Industrials		0		3,671		0		3,671
Municipal Bonds & Notes								
Illinois		0		2,552		0		2,552
Iowa		0		1,156		0		1,156
New Jersey		0		0		6,014		6,014
Texas		0		102		0		102
Virginia		0		90		0		90
West Virginia		0		26,560		0		26,560
U.S. Government Agencies		0		135,604		0		135,604
Non-Agency Mortgage-Backed Securities		0		133,619		20,932		1,454,551
Asset-Backed Securities		0		379,007		62,632		1,941,639
Sovereign Issues Common Stocks		0		109,608		0		109,608
Consumer Discretionary	15,08	0		0		0		15,088
Energy	38			0		10,681		11,064
Financials		0		0		3,267		3,267
Utilities	13			0		11,421		11,557
Warrants	13	U		U		11,421		11,557
Industrials		0		0		608		608
Preferred Securities		-				000		300
Banking & Finance		0		52,958		0		52,958
Industrials		0		0		35,584		35,584
						,		Fair
								Value at
Category and Subcategory	I	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
				Ü		10,071		10,071
Total Investments	\$	63,922	\$	5,156,160	\$	269,179	\$	5,489,261
Total investments	Ψ	03,722	Ψ	3,130,100	Ψ	207,177	Ψ	3,407,201
The state of the s								
Financial Derivative Instruments - Assets		0		6.220		0		6.000
Exchange-traded or centrally cleared		0		6,230		0		6,230
Over the counter		0		3,018		0		3,018
	\$	0	dr.	9,248	\$	0	\$	9,248
	ψ	U	\$	7,240	φ		Ψ	
	Φ	U	\$	7,240	φ		Ψ	
	ψ	U	\$	7,240	φ		Ψ	
Financial Derivative Instruments - Liabilities	ψ	U	\$	7,240	φ		Ψ	
Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared	Ψ		\$	·	Ψ	0	Ψ	(4.338)
Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared Over the counter	φ	0	\$	(4,338)	Ψ	0	Ψ	(4,338) (22,133)
Exchange-traded or centrally cleared	φ	0	\$	·	Ψ		Ψ	(4,338) (22,133)
Exchange-traded or centrally cleared		0		(4,338) (22,133)		0		(22,133)
Exchange-traded or centrally cleared	\$	0	\$	(4,338)	\$		\$	
Exchange-traded or centrally cleared		0		(4,338) (22,133)		0		(22,133)
Exchange-traded or centrally cleared Over the counter	\$	0 0	\$	(4,338) (22,133) (26,471)	\$	0	\$	(22,133) (26,471)
Exchange-traded or centrally cleared		0		(4,338) (22,133)		0		(22,133)
Exchange-traded or centrally cleared Over the counter	\$	0 0	\$	(4,338) (22,133) (26,471)	\$	0	\$	(22,133) (26,471)
Exchange-traded or centrally cleared Over the counter Total Financial Derivative Instruments	\$	0 0	\$	(4,338) (22,133) (26,471) (17,223)	\$	0 0	\$	(22,133) (26,471) (17,223)
Exchange-traded or centrally cleared Over the counter	\$	0 0	\$	(4,338) (22,133) (26,471)	\$	0	\$	(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	I at 0		Pı	Net urchases		Disc			Uı Apı	Net hange in nrealized oreciation/l reciation/			I		Ur App (Dep on Ir I	Net nange in arealized preciation/ preciation) avestments Held at 81/2018 ⁽¹⁾
Investments in Securities, a	t Va	lue														
Loan Participations																
and Assignments	\$	32,361	\$	24,435	\$ (16,723)	\$	(87)	\$ (653)	\$	(2,022)	\$ 33,272	\$ 0	\$	70,583	\$	(1,916)
Corporate Bonds & Notes																
Banking & Finance		55,952		0	(22,400)		(41)	84		(1,612)	0	0		31,983		(1,557)
Industrials		5,522		0	(238)		2	0		97	0	0		5,383		97
Municipal Bonds & Notes																
New Jersey		6,040		0	(90)		(2)	0		66	0	0		6,014		66
Non-Agency																
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																
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																
Industrials		648		0	0		0	0		(40)	0	0		608		(40)
Preferred Securities																
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:

Category and Subcategory	Ending	Valuation	Unobservable	Input Value(s)
	Balance	Technique	Inputs	(% Unless
	at 12/31/2018	_	_	Noted

\$ 423 70,160	Proxy Pricing	Base Price		
	, ,	Rase Price		
70,160		Dube I fice		98.326
	Third Party Vendor	Broker Quote		88.000-100.125
	-			
9,498	Proxy Pricing	Base Price		99.500
22,485	Reference Instrument	Option Adjusted Spread		625.508 bps
3,742	Proxy Pricing	Base Price		106.000
1,641	Reference Instrument	Yield		11.566
6,014	Proxy Pricing	Base Price		93.295
20,932	Third Party Vendor	Broker Quote		91.250-93.000
62,632	Proxy Pricing	Base Price	6	8.000-120,000.000
10,681	Other Valuation Techniques(2)			
3,267	Fundamental Valuation	Company Equity Value	GBP	659,300,000.000
11,421	Indicative Market Quotation	Broker Quote		40.000
608	Other Valuation Techniques(2)			
35,584	Fundamental Valuation	Company Equity Value	\$	417,000,000.000
10.091	Other Valuation Techniques(2)			
	3,742 1,641 6,014 20,932 62,632 10,681 3,267 11,421 608	3,742 Proxy Pricing 1,641 Reference Instrument 6,014 Proxy Pricing 20,932 Third Party Vendor 62,632 Proxy Pricing 10,681 Other Valuation Techniques(2) 3,267 Fundamental Valuation 11,421 Indicative Market Quotation 608 Other Valuation Techniques(2) 35,584 Fundamental Valuation	3,742 Proxy Pricing Base Price 1,641 Reference Instrument Yield 6,014 Proxy Pricing Base Price 20,932 Third Party Vendor Broker Quote 62,632 Proxy Pricing Base Price 10,681 Other Valuation Techniques(2) 3,267 Fundamental Valuation Company Equity Value 11,421 Indicative Market Quotation Broker Quote 608 Other Valuation Techniques(2) 35,584 Fundamental Valuation Company Equity Value	3,742 Proxy Pricing Base Price 1,641 Reference Instrument Yield 6,014 Proxy Pricing Base Price 20,932 Third Party Vendor Broker Quote 62,632 Proxy Pricing Base Price 6 10,681 Other Valuation Techniques(2) 3,267 Fundamental Valuation Company Equity Value GBP 11,421 Indicative Market Quotation Broker Quote 608 Other Valuation Techniques(2) 35,584 Fundamental Valuation Company Equity Value \$

90 PIMCO CLOSED-END FUNDS

Total

\$ 269,179

See Accompanying Notes

⁽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.

Consolidated Schedule of Investments PIMCO Dynamic Income Fund

December 31, 2018 (Unaudited)

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

INVESTMENTS IN SECURITIES 164.7% LOAN PARTICIPATIONS AND ASSIGNMENTS 6.7%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Alphabet Holding Co., Inc.		
6.022% due 09/26/2024	\$ 296	\$ 269
Altice France S.A. 6.455% due 08/14/2026	700	660
Avantor, Inc.	700	000
6.572% due 11/21/2024	150	146
CenturyLink, Inc.	100	110
5.272% due 01/31/2025	348	326
Community Health Systems, Inc.		
5.957% due 01/27/2021	3,788	3,639
Concordia International Corp.		
7.887% due 09/06/2024	8,159	7,778
Diamond Resorts Corp.	7.640	7.145
6.272% due 09/02/2023	7,642	7,145
Dubai World 1.750% - 2.000% due 09/30/2022	17,028	15,949
Envision Healthcare Corp.	17,020	15,747
6.273% due 10/10/2025	1,300	1,217
Financial & Risk U.S. Holdings, Inc.	•	,
4.000% due 10/01/2025	JR 2,000	2,255
6.272% due 10/01/2025	\$ 2,600	2,439
Forest City Enterprises LP		
6.383% due 12/07/2025 «	300	293
FrontDoor, Inc.	70	47
5.063% due 08/14/2025 « Frantian Communications Comm	70	67
Frontier Communications Corp. 6.280% due 06/15/2024	2,765	2,568
Genworth Holdings, Inc.	2,703	2,500
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 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.	2,733	2,347
4.750% due 06/30/2022 EU	JR 100	97
McDermott Technology Americas, Inc.		
7.522% due 05/12/2025	\$ 5,162	4,829
Messer Industrie GmbH		
TBD% due 10/01/2025	320	306
MH Sub LLC		
6.254% due 09/13/2024	267	255
Ministry of Finance of Tanzania		

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			
5.630% due 10/25/2020		12,812	10,922
Parexel International Corp. 5.272% due 09/27/2024		99	90
PetSmart, Inc.		,,	70
5.380% due 03/11/2022		368	292
Preylock Reitman Santa Cruz Mezz LLC 7.887% (LIBOR03M + 5.500%) due 11/09/2022 «~(i)		5,540	5,526
Sequa Mezzanine Holdings LLC		00	=-
7.408% due 11/28/2021 « 11.520% due 04/28/2022 «		80 25,775	76 24,744
Starfruit Finco B.V		25,115	27,777
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 4.522% due 11/08/2022 «		99	96
4.322 // due 11/08/2022 «	AM	NCIPAL IOUNT 000S)	MARKET VALUE (000S)
Univision Communications, Inc.		,	, í
5.272% due 03/15/2024	\$	500 \$	455
Valeant Pharmaceuticals International, Inc.		256	227
5.129% due 11/27/2025 Verscend Holding Corp.		356	337
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) CORPORATE BONDS & NOTES 34.5% BANKING & FINANCE 15.2%			102,272
AGFC Capital Trust			
4.186% (US0003M + 1.750%) due 01/15/2067 ~(k)		12,900	5,805
Ally Financial, Inc. 8.000% due 11/01/2031		17	19
Ambac Assurance Corp.			
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		2,003	2,073
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. 5.500% due 01/15/2023 (k)		418	406
AXA Equitable Holdings, Inc.		410	400
4.350% due 04/20/2028 (k)		318	301
5.000% due 04/20/2048 (k)		186	164
Banco Bilbao Vizcaya Argentaria S.A.	EL D	200	220
6.750% due 02/18/2020 (g)(h) Bank of Ireland	EUR	200	228
Dank or regallo			
		1,200	1.438
7.375% due 06/18/2020 (g)(h)		1,200	1,438
	\$	1,200 10,100	1,438 10,485
7.375% due 06/18/2020 (g)(h) Barclays Bank PLC 7.625% due 11/21/2022 (h)(k) Barclays PLC		10,100	10,485
7.375% due 06/18/2020 (g)(h) Barclays Bank PLC 7.625% due 11/21/2022 (h)(k)	\$ EUR GBP		

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
	ODF		
7.875% due 09/15/2022 (g)(h)(k)		1,400	1,791
8.000% due 12/15/2020 (g)(h)(k)	EUR	2,800	3,407
BNP Paribas S.A.			
7.000% due 08/16/2028 (g)(h)	\$	300	286
Brookfield Finance, Inc.			
3.900% due 01/25/2028 (k)		212	201
4.700% due 09/20/2047 (k)		182	168
Cantor Fitzgerald LP			
7.875% due 10/15/2019 (k)		6,540	6,734
CBL & Associates LP			
5.950% due 12/15/2026		58	45
		30	43
Cooperatieve Rabobank UA			- 10
6.625% due 06/29/2021 (g)(h)	EUR	200	249
Credit Suisse Group AG			
7.250% due $09/12/2025$ (g)(h)(k)	\$	400	378
7.500% due 07/17/2023 (g)(h)(k)		800	782
Emerald Bay S.A.			
•	EUR	63	68
0.000% due 10/08/2020 (f)	EUK	03	08
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)
Factoria Tarana and dia 9 Magazatan Amarakan Marana		(0005)	(0005)
Fortress Transportation & Infrastructure Investors LLC			d. (12
6.500% due 10/01/2025 (k)		\$ 686	\$ 643
6.750% due 03/15/2022 (k)		928	934
Freedom Mortgage Corp.			
Freedom Mortgage Corp. 8.250% due 04/15/2025		32	28
8.250% due 04/15/2025		32	28
8.250% due 04/15/2025 GE Capital European Funding Unlimited Co.	T		
8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021	F	EUR 650	710
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 ~	F		
8.250% due 04/15/2025 GE Capital European Funding Unlimited Co. 0.000% due 05/17/2021	F	EUR 650 100	710 113
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 ~	F	EUR 650	710
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.	E	EUR 650 100	710 113
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	E	\$ 400 600	710 113 386 534
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	EUR 650 100 \$ 400	710 113
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.		\$ 400 600 340	710 113 386 534 287
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		\$ 400 600	710 113 386 534
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.		\$ 400 600 340 GBP 28	710 113 386 534 287
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		\$ 400 600 340	710 113 386 534 287
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		\$ 400 600 340 GBP 28	710 113 386 534 287
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 High Street Funding Trust		\$ 400 600 340 \$ 300	710 113 386 534 287 36
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 High Street Funding Trust 4.682% due 02/15/2048 (k)		\$ 400 600 340 GBP 28	710 113 386 534 287
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 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC		\$ 400 600 340 GBP 28 \$ 300	710 113 386 534 287 36 301
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 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC 6.330% due 05/23/2023		\$ 400 600 340 \$ 300	710 113 386 534 287 36
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 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC	(\$ 400 600 340 GBP 28 \$ 300 100 24,300	710 113 386 534 287 36 301 95
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 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)	(\$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000	710 113 386 534 287 36 301 95 24,856
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 High Street Funding Trust 4.682% due 02/15/2048 (k) HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC	(\$ 400 600 340 GBP 28 \$ 300 100 24,300	710 113 386 534 287 36 301 95
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 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)	(\$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000	710 113 386 534 287 36 301 95 24,856
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 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)	(\$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200	710 113 386 534 287 36 301 95 24,856
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 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.	(\$ 400 \$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200 \$ 1,220	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110
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 11/15/2035 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	(\$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200	710 113 386 534 287 36 301 95 24,856
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 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	(\$ 400 \$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200 \$ 1,220 60	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110
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 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)	(\$ 400 \$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200 \$ 1,220	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110
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 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	(\$ 400 \$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200 \$ 1,220 60	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51
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 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)	(\$ 400 \$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200 \$ 1,220 60	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110
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 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.	(\$ 400 \$ 400 \$ 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200 \$ 1,220 60 9,900	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51
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 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. 4.625% due 09/15/2020 5.250% due 09/15/2020	(\$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200 \$ 1,220 60 9,900	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825
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 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. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC	(\$ 400 \$ 400 \$ 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200 \$ 1,220 60 9,900 32 114	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825
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 11/15/2035 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) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (k)	(\$ 400 \$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200 \$ 1,220 60 9,900 32 114	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825 31 107
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 11/15/2035 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) iStar, Inc. 4.625% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (k) 7.250% due 08/15/2022	(\$ 400 \$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 EUR 200 \$ 1,220 60 9,900 32 114	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825 31 107
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 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. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (k) 7.250% due 08/15/2021 (k)	(\$ 400 \$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 GUR 200 \$ 1,220 60 9,900 32 114	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825 31 107
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 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. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (k) 7.250% due 08/15/2021 (k) Kennedy-Wilson, Inc.	(\$ 400 \$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 EUR 200 \$ 1,220 60 9,900 32 114 700 200 2,500	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825 31 107
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 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. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (k) 7.250% due 08/15/2021 (k)	(\$ 400 \$ 400 600 340 GBP 28 \$ 300 100 24,300 GBP 1,000 EUR 200 \$ 1,220 60 9,900 32 114	710 113 386 534 287 36 301 95 24,856 1,222 243 1,110 51 9,825 31 107

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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 $06/27/2029$ (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.		2 000	0.690
5.625% due 03/15/2023 (k)		2,900 1,463	2,682 1,426
6.125% due 05/15/2022 (k) 6.875% due 03/15/2025 (k)		269	241
Stichting AK Rabobank Certificaten		20)	211
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	¢	100	160
7.875% due 05/01/2025	\$	188	168
INDUSTRIALS 15.7% Air Canada Pass-Through Trust			
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.	EVID	2 200	2 (17
5.875% due 02/01/2027 (k) 7.375% due 05/01/2026	EUR \$	2,300 300	2,617 276
8.125% due 02/01/2027 (k)	Φ	3,400	3,213
Altice Luxembourg S.A.		5,700	3,213
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
7.625% due 03/15/2020 (k)		9,110	8,916
Cleveland-Cliffs, Inc.			
4.875% due 01/15/2024		80	75

Community Health Systems, Inc.		
5.125% due 08/01/2021 (k)	7,205	6,719
6.250% due 03/31/2023 (k)	21,665	19,770
8.625% 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		
5.250% due 11/15/2021 (k)	800	789
5.750% due 11/15/2023 (k)	800	794
Diamond Resorts International, Inc.		
7.750% due 09/01/2023 (k)	480	463
10.750% due 09/01/2024 (k)	5,500	4,964
DJO Finance LLC	14.100	14.550
8.125% due 06/15/2021 (k)	14,100	14,558
Envision Healthcare Corp.	5.765	5.001
8.750% due 10/15/2026 (k)	5,765 PRINCIPAL	5,001 MARKET
	AMOUNT	VALUE
	(000S)	(000S)
Exela Intermediate LLC	· · · ·	, i
10.000% due 07/15/2023 (k) \$	267	\$ 256
First Quantum Minerals Ltd.		
6.500% due 03/01/2024 (k)	3,902	3,253
6.875% due 03/01/2026 (k)	4,282	3,452
7.000% due 02/15/2021 (k)	1,640	1,577
Fresh Market, Inc.		
9.750% due 05/01/2023 (k)	8,520	6,177
Frontier Finance PLC		
8.000% due 03/23/2022 (k) GBP	10,500	13,036
Full House Resorts, Inc.		
8.575% due 01/31/2024 « \$	792	731
General Electric Co.		
2.200% due 01/09/2020	60	59
3.100% due 01/09/2023	150 10	140
3.450% due 05/15/2024 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)	644	631
5.875% due 01/14/2038	46	44
6.150% due 08/07/2037 (k)	235	230
Hilton Domestic Operating Co., Inc.		
5.125% due 05/01/2026 (k)	307	295
iHeartCommunications, Inc.		
9.000% due 12/15/2019 ^(c)	11,570	7,810
9.000% due 03/01/2021 ^(c)	20,918	14,120
9.000% due 09/15/2022 ^(c)	4,046	2,711
10.625% due 03/15/2023 ^(c)	8,782	5,928
11.250% due 03/01/2021 ^(c)	3,550	2,370
Indonesia Asahan Aluminium Persero PT 5.230% due 11/15/2021 (k)	400	406
5.250% due 11/15/2021 (k) 5.710% due 11/15/2023 (k)	400	408
Intelsat Connect Finance S.A.	400	400
9.500% due 02/15/2023 (k)	434	375
Intelsat Jackson Holdings S.A.	7,77	313
5.500% due 08/01/2023 (k)	1,500	1,312
8.000% due 02/15/2024 (k)	295	305
8.500% due 10/15/2024 (k)	3,377	3,293
9.750% due 07/15/2025 (k)	269	271
Intelsat Luxembourg S.A.		
7.750% due 06/01/2021 (k)	15,242	13,946
8.125% due 06/01/2023 (k)	8,785	6,852
Mallinckrodt International Finance S.A.		
5.500% due 04/15/2025 (k)	318	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
		2,000	2,330
Netflix, Inc.			
4.625% due 05/15/2029 (k)	EUR	700	789
Ortho-Clinical Diagnostics, Inc.			
6.625% due 05/15/2022 (k)	\$	1,147	1,038
Park Aerospace Holdings Ltd.			
3.625% due 03/15/2021		190	183
		380	
4.500% due 03/15/2023 (k)			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
		2,000	2,132
Petroleos Mexicanos		420	407
6.500% 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			
6.875% due 06/15/2023 (k)	EUR	1,200	1,327
	LUK	1,200	1,341
QVC, Inc.			
5.950% due 03/15/2043 (k)	\$	2,100	1,892
Radiate Holdco LLC			
6.875% due 02/15/2023		160	146
Refinitiv U.S. Holdings, Inc.			
4.500% due 05/15/2026	EUR	400	448
4.500 % due 03/15/2020		RINCIPAL	MARKET
	•	AMOUNT	VALUE
(250% 1 0545/202(4)		(000S)	(000S)
6.250% due 05/15/2026 (k)	\$	281 \$	272
Rockpoint Gas Storage Canada Ltd.			
7.000% due 03/31/2023		18	17
		18	17
Sands China Ltd.			
Sands China Ltd. 4.600% due 08/08/2023 (k)		600	598
Sands China Ltd. 4.600% due 08/08/2023 (k) 5.125% due 08/08/2025 (k)		600 600	598 595
Sands China Ltd. 4.600% due 08/08/2023 (k) 5.125% due 08/08/2025 (k) 5.400% due 08/08/2028 (k)		600	598
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.		600 600	598 595
Sands China Ltd. 4.600% due 08/08/2023 (k) 5.125% due 08/08/2025 (k) 5.400% due 08/08/2028 (k)	EUR	600 600	598 595
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	EUR	600 600 800	598 595 774
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 Shelf Drilling Holdings Ltd.		600 600 800	598 595 774
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025	EUR \$	600 600 800	598 595 774
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV	\$	600 600 800 100	598 595 774 107
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026		600 600 800	598 595 774
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP	\$ EUR	600 600 800 100 45	598 595 774 107 39
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026	\$	600 600 800 100	598 595 774 107
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP	\$ EUR	600 600 800 100 45	598 595 774 107 39
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023	\$ EUR	600 600 800 100 45	598 595 774 107 39
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023	\$ EUR	600 600 800 100 45 100 128	598 595 774 107 39 106 125
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025	\$ EUR	600 600 800 100 45 100 128 200 200	598 595 774 107 39 106 125
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k)	\$ EUR	600 600 800 100 45 100 128	598 595 774 107 39 106 125
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc.	\$ EUR	600 600 800 100 45 100 128 200 200 300	598 595 774 107 39 106 125 193 189 279
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028	\$ EUR	600 600 800 100 45 100 128 200 200	598 595 774 107 39 106 125
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc.	\$ EUR	600 600 800 100 45 100 128 200 200 300	598 595 774 107 39 106 125 193 189 279
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028	\$ EUR	600 600 800 100 45 100 128 200 200 300	598 595 774 107 39 106 125 193 189 279
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028	\$ EUR	600 600 800 100 45 100 128 200 200 300	598 595 774 107 39 106 125 193 189 279
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV	\$ EUR \$	600 600 800 100 45 100 128 200 200 300 47	598 595 774 107 39 106 125 193 189 279 43
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k)	\$ EUR	600 600 800 100 45 100 128 200 200 300	598 595 774 107 39 106 125 193 189 279
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2026 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd.	\$ EUR \$	600 600 800 100 45 100 128 200 200 300 47 200	598 595 774 107 39 106 125 193 189 279 43 182
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd. 6.125% due 08/01/2025 (k)	\$ EUR \$	600 600 800 100 45 100 128 200 200 300 47	598 595 774 107 39 106 125 193 189 279 43
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2026 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd.	\$ EUR \$	600 600 800 100 45 100 128 200 200 300 47 200	598 595 774 107 39 106 125 193 189 279 43 182
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd. 6.125% due 08/01/2025 (k)	\$ EUR \$	600 600 800 100 45 100 128 200 200 300 47 200	598 595 774 107 39 106 125 193 189 279 43 182
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd. 6.125% due 08/01/2025 (k) Triumph Group, Inc.	\$ EUR \$	600 600 800 100 45 100 128 200 200 300 47 200 800 402	598 595 774 107 39 106 125 193 189 279 43 182 926
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd. 6.125% due 08/01/2025 (k) Triumph Group, Inc. 4.875% due 04/01/2021 (k) 5.250% due 06/01/2022	\$ EUR \$	600 600 800 100 45 100 128 200 200 300 47 200 800 402	598 595 774 107 39 106 125 193 189 279 43 182 926 390
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% 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 4.892% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd. 6.125% due 08/01/2025 (k) Triumph Group, Inc. 4.875% due 04/01/2021 (k) 5.250% due 06/01/2022 United Group BV	\$ EUR \$ EUR	600 600 800 100 45 100 128 200 200 300 47 200 800 402	598 595 774 107 39 106 125 193 189 279 43 182 926 390 205 73
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunoco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd. 6.125% due 08/01/2025 (k) Triumph Group, Inc. 4.875% due 04/01/2021 (k) 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2022	\$ EUR \$	600 600 800 100 45 100 128 200 200 300 47 200 800 402 227 84	598 595 774 107 39 106 125 193 189 279 43 182 926 390 205 73
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd. 6.125% due 08/01/2025 (k) Triumph Group, Inc. 4.875% due 04/01/2021 (k) 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024	\$ EUR \$ EUR	600 600 800 100 45 100 128 200 200 300 47 200 800 402	598 595 774 107 39 106 125 193 189 279 43 182 926 390 205 73
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd. 6.125% due 08/01/2025 (k) Triumph Group, Inc. 4.875% due 06/01/2021 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc.	\$ EUR \$ EUR EUR	600 600 800 100 45 100 128 200 200 300 47 200 800 402 227 84	598 595 774 107 39 106 125 193 189 279 43 182 926 390 205 73 228 226
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 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Starfruit Finco BV 6.500% due 10/01/2026 Sunco LP 4.875% due 01/15/2023 Syngenta Finance NV 4.441% due 04/24/2023 4.892% due 04/24/2023 4.892% due 04/24/2025 5.182% due 04/24/2028 (k) T-Mobile USA, Inc. 4.750% due 02/01/2028 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (k) Transocean Pontus Ltd. 6.125% due 08/01/2025 (k) Triumph Group, Inc. 4.875% due 04/01/2021 (k) 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024	\$ EUR \$ EUR	600 600 800 100 45 100 128 200 200 300 47 200 800 402 227 84	598 595 774 107 39 106 125 193 189 279 43 182 926 390 205 73

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.			
6.350% due 12/01/2021 (k)		1,922	1,856
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 12/01/2022 (k)		10,334	9,649
Pacific Gas & Electric Co.			

92 PIMCO CLOSED-END FUNDS

2.450% due 08/15/2022 (k)

2.950% due 03/01/2026 (k) 3.250% due 09/15/2021

See Accompanying Notes

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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			
5.999% due 01/27/2028 (k)		207	195
6.125% due 01/17/2022 (k)		292	300
6.250% due 12/14/2026 (k)	GBP	1,500	1,981
6.625% due 01/16/2034 (k)		700	898
6.850% due 06/05/2115 (k)	\$	560	502
7.375% due 01/17/2027 (k)		1,648	1,697
Rio Oil Finance Trust			
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		163	174
9.750% due 01/06/2027 (k)		2,409	2,647
Southern California Edison Co.			
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	