PIMCO STRATEGIC INCOME FUND, INC 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: 811-08216

PIMCO Strategic Income Fund, Inc.

(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

Semiannual Report

December 31, 2018

PCM Fund, Inc. | PCM | NYSE

PIMCO Global StocksPLUS® & Income Fund | PGP | NYSE

PIMCO Income Opportunity Fund | PKO | NYSE

PIMCO Strategic Income Fund, Inc. | RCS | NYSE

PIMCO Dynamic Credit and Mortgage Income Fund | PCI | NYSE

PIMCO Dynamic Income Fund | PDI | NYSE

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

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

Beginning January 1, 2019, you may elect to receive all future reports in paper free of charge. If you own these shares through a financial intermediary, such as a broker-dealer or bank, you may contact your financial intermediary to request that you continue to receive paper copies of your shareholder reports. If you invest directly with the Fund, you can inform the Fund that you wish to continue receiving paper copies of your shareholder reports by calling 844.337.4626. Your election to receive reports in paper will apply to all funds held with the fund complex if you invest directly with the Fund or to all funds held in your account if you invest through a financial intermediary, such as a broker-dealer or bank.

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Fund	Summary	Investments
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PIMCO Global StocksPLUS [®] & Income Fund	12	<u>38</u>
PIMCO Income Opportunity Fund	13	<u>50</u>
PIMCO Strategic Income Fund, Inc.	14	<u>63</u>
PIMCO Dynamic Credit and Mortgage Income Fund ⁽¹⁾	15	<u>75</u>
PIMCO Dynamic Income Fund ⁽¹⁾	16	<u>91</u>

(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.

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Important Information About the Funds

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

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

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

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

PIMCO Global StocksPLUS[®] & 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, portions of a Fund s distributions recognized as ordinary income for tax purposes (such as from paired swap transactions) may be economically similar to a taxable return of capital when considered together with such capital losses.

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

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

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

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

There can be no assurance that a Fund s use of leverage will result in a higher yield on its common shares, and it may result in losses. Leverage creates several major types of risks for a Fund s common shareholders, including (1) the likelihood of greater volatility of net asset value and market price of the Fund s common shares, and of the investment return to the Fund s common shareholders, than a comparable portfolio without leverage; (2) the possibility either that the Fund s common share dividends will fall if the interest and other costs of leverage rise, or that dividends paid on the Fund s common shares will fluctuate because such costs vary over time; and (3) the effects of leverage in a declining market or a rising interest rate environment, as leverage is likely to cause a greater decline in the net asset value of the Fund s common shares than if the Fund were not leveraged and may result in a greater decline in the market value of the Fund s common shares.

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

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

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Important Information About the Funds (Cont.)

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

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

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

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

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

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

A Fund may also invest in the residual or equity tranches of mortgage-related and other asset-backed instruments, which may be referred to as subordinate mortgage-backed or asset-backed instruments and interest-only mortgage-backed or asset-backed instruments. Subordinate

mortgage-backed or asset-backed instruments are paid interest only to the extent that there are funds available to make payments. To the extent the collateral pool includes a large percentage of delinquent loans, there is a risk that interest payment on subordinate mortgage-backed or asset-backed instruments will not be fully paid. Investments in subordinate mortgage-backed and other asset-backed instruments may be subject to risks arising from delinquencies and foreclosures, thereby exposing its investment portfolio to potential losses. Subordinate securities of mortgage-backed and other asset-backed instruments are also subject to greater credit risk than those mortgage-backed or other asset-backed securities that are more highly rated. There are multiple tranches of mortgage-backed and asset-backed instruments, offering investors various maturity and credit risk characteristics. Tranches are categorized as senior, mezzanine, and subordinate/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 s success in achieving its investment objectives may depend more heavily on the portfolio manager s creditworthiness analysis than if the Fund invested

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

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

Variable and floating rate securities generally are less sensitive to interest rate changes but may decline in value if their interest rates do not rise as much, or as quickly, as interest rates in general. Conversely, floating rate securities will not generally increase in value if interest rates decline. Inverse floating rate securities may decrease in value if interest rates increase. Inverse floating rate securities may also exhibit greater

price volatility than a fixed rate obligation with similar credit quality. When a Fund holds variable or floating rate securities, a decrease (or, in the case of inverse floating rate securities, an increase) in market interest rates will adversely affect the income received from such securities and the NAV of the Funds shares.

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

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Important Information About the Funds (Cont.)

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

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

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

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

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

As the use of technology has become more prevalent in the course of business, the Funds have become potentially more susceptible to operational and information security risks resulting from breaches in cyber security. A breach in cyber security refers to both intentional and unintentional cyber events that may, among other things, cause a Fund to lose proprietary information, suffer data corruption and/or destruction or lose operational capacity, result in the unauthorized release or other misuse of confidential information, 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 Fund s original or any subsequent prospectus or Statement of Additional Information (SAI), any press release or shareholder report, any contracts filed as exhibits to a

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

The Trustees (or the Funds and their officers, service providers or other delegates acting under authority of the Trustees) may amend its most recent or use a new prospectus or SAI with respect to a Fund, adopt and disclose new or amended policies and other changes in press releases and shareholder reports and/or amend, file and/or issue any other communications, disclosure documents or regulatory filings, and may amend or enter into any contracts to which a Fund is a party, and interpret the investment objective(s), policies, restrictions and contractual provisions applicable to any Fund, without shareholder input or approval, except in circumstances in which shareholder approval is specifically required by law (such as changes to fundamental investment policies) or where a shareholder approval requirement was specifically disclosed in a Fund s

prospectus, SAI or shareholder report and is otherwise still in effect.

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

Each Fund files a complete schedule of its portfolio holdings with the SEC for the first and third quarters of its fiscal year on Form N-Q. A copy of each Fund s FormN-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 distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

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

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PIMCO Global StocksPLUS® & Income Fund

Symbol on NYSE - PGP

Allocation Breakdown as of 12/31/2018 §

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

% of Investments, at value.

[§] 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

	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 distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

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

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

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.

[§] 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 distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

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

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PIMCO Strategic Income Fund, Inc.

Symbol on NYSE - RCS

Allocation Breakdown as of 12/31/2018

U.S. Government Agencies	67.5%
Non-Agency Mortgage-Backed Securities	9.1%
Corporate Bonds & Notes	8.3%
Asset-Backed Securities	6.1%
U.S. Treasury Obligations	5.7%
Loan Participations and Assignments	1.5%
Short-Term Instruments	0.1%
Other	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 distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

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

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 distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

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

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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	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 distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

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

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Financial Highlights

	Investment Operations								Less Distributions ^(b)							
Selected Per Share Data for the Year or Period Ended^:	Be	et Asset Value ginning f Year 1 Peri ðd o	[nve		Rea Unr]	Fotal	Inv	om Net estment come	Re Ca	om Net alized apital Sains	Ret	x Basis turn of apital	1	Fotal
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		10.68		1.22		(1.23)		(0.01)		(0.96)		0.00		0.00		(0.96)
01/01/2015 - 06/30/2015 ^(e)		10.72		0.44		0.00		0.44		(0.48)		0.00		0.00		$(0.48)^{(i)}$
12/31/2014		11.17		0.94		(0.34)		0.60		(1.05)		0.00		0.00		(1.05)
12/31/2013		11.35		1.12		(0.20)		0.92		(1.10)		0.00		0.00		(1.10)
PIMCO Global StocksPLUS [®] & Income Fund																
07/01/2018 - 12/31/2018+	\$	10.50	\$		\$	(1.45)	\$		\$	(0.73)	\$	0.00	\$		\$	(0.73)
06/30/2018		11.18		1.09		(0.16)		0.93		(1.43)		0.00		(0.18)		(1.61)
06/30/2017		9.76		1.15		2.14		3.29		(1.67)		0.00		(0.20)		(1.87)
06/30/2016		12.88		1.15		(2.07)		(0.92)		(2.02)		0.00		(0.18)		(2.20)
04/01/2015 - 06/30/2015 ^(f)		12.82		0.34		0.27		0.61		(0.55)		0.00		0.00		$(0.55)^{(i)}$
03/31/2015		14.72		1.15		(0.85)		0.30		(2.20)		0.00		0.00		(2.20)
03/31/2014		14.32		1.39		1.21		2.60		(2.20)		0.00		0.00		(2.20)
PIMCO Income Opportunity Fund																
07/01/2018 - 12/31/2018+	\$	25.06	\$	1.01	\$	(0.89)	\$	0.12	\$	(1.51)	\$	0.00	\$	0.00	\$	(1.51)
06/30/2018		25.17		2.18		(0.01)		2.17		(2.28)		0.00		0.00		(2.28)
06/30/2017		22.59		2.28		2.92		5.20		(2.56)		0.00		(0.06)		(2.62)
06/30/2016		25.94		2.33		(2.89)		(0.56)		(2.28)		(0.51)		0.00		(2.79)
11/01/2014 - 06/30/2015 ^(g)		28.38		1.54		(0.86)		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.																
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		7.75		0.77		(0.34)		0.43		(0.86)		0.00		0.00		(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+	\$		\$		\$	(1.02)	\$		\$		\$		\$		\$	(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)	\$	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 31^{st} to June $30^{th}.$
- ^(g) Fiscal year end changed from October 31st to June 30th.
- $^{(h)}\,$ Fiscal year end changed from January 31^{st} to June $30^{th}.$
- (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

Common Share						Cor	nmon Shar	e					/Supplementa Ratios to Av	erage Net Asse	ets	
rest fi the	ulting rom e-marke	(etCha	fering Cost V Irged to n Capita	Valı Y	'ear or	dИ Е	arket Price nd of Year or Period	Total Return ^(c)	En	Net Assets d of Year or eriod (000s) Ez	kpenses ^(d)	Expenses Excluding Waivers ^(d)		Expenses Excluding Interest Expense and Waivers ^(d)	Net Investment Income (Loss)	Portfolio Turnove Rate
\$	N/A	\$	N/A	\$	9.81		\$ 10.15	(7.22)%	\$	113,711	3.23%*	3.23%*	1.40%*	1.40%*	7.46%*	64
-	N/A	Ŧ	N/A	+	10.23		11.45	11.48	Ŧ	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%*	2069
φ	N/A	Ψ	N/A	ψ	10.50	,	14.98	(8.96)	ψ	113,204	2.36	2.31 %	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	25
	N/A		N/A		12.88		19.55	(21.82)		135,468	2.75	2.75	1.72*	1.82	10.35*	20
	N/A		N/A		12.80		22.27	4.05		134,594	2.34	2.34	1.72	1.72	8.29	92
	N/A		N/A		14.72		23.67	19.44		153,393	1.94	1.94	1.67	1.78	9.62	197
	IN/A		IN/A		14.72		25.07	19.44		155,595	1.94	1.94	1.07	1.07	9.02	197
\$	0.05	\$	0.00	\$	23.72		\$ 25.39	(1.24)%	\$	370,699	2.85%*	2.85%*	1.54%*	1.54%*	8.11%*	11
	N/A		N/A		25.06		27.31	11.13		379,378	2.99	2.99	1.64	1.64	8.58	17
	N/A		N/A		25.17		26.85	30.30		378,706	2.94	2.94	1.72	1.72	9.57	28
	N/A		N/A		22.59		23.00	7.87		338,292	2.63	2.63	1.73	1.73	9.99	16
	N/A		N/A		25.94		24.20	0.22		388,353	2.43*	2.43*	1.79*	1.79*	8.93*	14
	N/A		N/A		28.38		27.26	4.39		424,632	2.01	2.01	1.65	1.65	9.44	175
	N/A		N/A		28.67		28.90	6.81		426,561	1.93	1.93	1.66	1.66	10.03	65
\$	N/A	\$	N/A	\$	6.93		\$ 9.68	4.74%	\$	299,621	3.06%*	3.06%*	0.97%*	0.97%*	9.95%*	10
φ	N/A	φ	N/A	φ	7.32	,	9.68	4.59	φ	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	1.32	1.32	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
¢	NT/ A	¢	NT/A	¢	22.40		¢ 21.05	(5.02).64	¢	2 077 520	4 40.00 *	4 4000 *	2.000 *	0.000/*	0 4000 *	0
\$	N/A	\$	N/A	\$	22.40		\$ 21.05	(5.23)%	\$	3,077,538	4.49%*				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 N/A		(0.00) (0.01)		22.83 24.04		20.65 22.48	2.68 (2.79)		3,132,146 3,298,673	2.36 1.52*	2.36 1.52*	1.91 1.42*	1.91 1.42*	7.29 6.06*	35 76
\$	0.10	\$	0.00	\$	27.26		\$ 29.18	(2.64)%	\$	1,536,711	3.80%*	3.80%*	1.85%*	1.85%*	9.29%*	6
	0.18		(0.00)		28.98		31.87	15.54		1,575,523	4.07	4.07	2.01	2.01	10.26	9
	0.08		0.00		28.32		30.18	27.07		1,372,674	4.08	4.08	2.14	2.14	9.58	20
	N/A		N/A		26.56		27.57	13.75		1,222,499	3.60	3.60	2.12	2.12	13.67	13
	N/A		N/A		31.38		29.21	2.87		1,426,891	2.83*	2.83*	2.01*	2.01*	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) Assets:	PCM Fund, Inc.		PIMCO Global StocksPLUS® o Income Fund]	PIMCO Income Opportunity Fund		PIMCO Strategic come Fund, Inc.
Investments, at value								
Investments in securities*	\$	174,140	\$	183,727	\$	525,515	\$	1,216,167
Financial Derivative Instruments		2.15		1.0.12		010		
Exchange-traded or centrally cleared		247		1,043		818		25
Over the counter		0		1,345		264		149
Cash		0		5		80		0
Deposits with counterparty		2,508		3,802		7,916		14,137
Foreign currency, at value		0		48		408		732
Receivable for investments sold		2,313		537		7,905		2,048
Receivable for mortgage dollar rolls		0		0		0		370,939
Receivable for TBA investments sold		0		43,692		0		0
Receivable for Fund shares sold		0		0		1,041		0
Interest and/or dividends receivable		942		1,601		4,920		4,166
Other assets		11		1		116		2
Total Assets		180,161		235,801		548,983		1,608,365
Liabilities:								
Borrowings & Other Financing Transactions								
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								
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		84,152		0		665,557
Payable for unfunded loan commitments		50		71		0		0
Deposits from counterparty		65		1,752		579		11,230
Distributions payable to common shareholders		927		1,320		2,958		3,112
Overdraft due to custodian		0		0		0		50
Accrued management fees		129		122		468		234
Other liabilities		3		3		7		235
Total Liabilities		66,450		139,559		178,284		1,308,744
Net Assets	\$	113,711	\$	96,242	\$	370,699	\$	299,621
Net Asset Consist of:								
Shares:								
Par value^	\$	0	\$	0	\$	0	\$	0
Paid in capital in excess of par	Ŷ	110,906	Ŷ	136,411	Ψ	359,468	Ŷ	359,291
Distributable earnings (accumulated loss)		2,805		(40,169)		11,231		(59,670)
		_,		(,,		,		(0,0,0,0)
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
	Ψ		÷	0.07	+		Ŷ	0.70
Cost of investments in securities	\$	169,009	\$	187,732	\$	515,088	\$	1,236,839
Cost of foreign currency held	\$	0	\$	48	\$	431	\$	726
Cost or premiums of financial derivative instruments, net	\$	(584)	\$	5,867	\$	(8,972)	\$	8,188

* Includes repurchase agreements of:	\$ 6,923	\$ 10,711	\$ 13,971	\$ 1,698

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

20 PIMCO CLOSED-END FUNDS

Consolidated Statements of Assets and Liabilities

December 31, 2018 (Unaudited)

(Amounts in thousands, except per share amounts) Assets:	PIM Dyna Credi Mort Income	mic t and gage	PIMCO Dynamic Income Fund	
Investments, at value				
Investments in securities*	\$ 5,4	79,170	\$ 2,531,499	
Investments in Affiliates		10,091	0	
Financial Derivative Instruments				
Exchange-traded or centrally cleared		6,230	2,669	
Over the counter		3,018	971	
Cash		290	0	
Deposits with counterparty	1	11,939	28,158	
Foreign currency, at value		0	1,894	
Receivable for investments sold		67,665	2,986	
Interest and/or dividends receivable		43,303	18,549	
Other assets		8	185	
Total Assets	5,7	21,714	2,586,911	
Liabilities:				
Borrowings & Other Financing Transactions				
Payable for reverse repurchase agreements	\$ 2,5	68,264	\$ 1,006,534	
Financial Derivative Instruments	φ 2,0	00,201	¢ 1,000,551	
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	2,6	44,176	1,050,200	
Net Assets	\$ 3,0	77,538	\$ 1,536,711	
Net Asset Consist of:				
Shares:				
Par value^	\$	1	\$1	
Paid in capital in excess of par	3,2	77,820	1,415,426	
Distributable earnings (accumulated loss)	(2	00,283)	121,284	
Net Assets Applicable to Common Shareholders	\$ 3,0	77,538	\$ 1,536,711	
Common Shares Outstanding	1	37,367	56,384	
Net Asset Value Per Common Share	\$	22.40	\$ 27.26	
Cost of investments in securities	\$ 5,4	65,654	\$ 2,390,096	
Cost of investments in Affiliates	\$ 3,4		\$ 2,390,090 \$ 0	
Cost of foreign currency held	\$		\$	
Cost or premiums of financial derivative instruments, net			\$ (35,120)	
* Includes repurchase agreements of:	\$	71,865	\$ 59,388	

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

^(\$0.00001 per share)

Statements of Operations

Six Months Ended December 31, 2018 (Unaudited)

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

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

22 PIMCO CLOSED-END FUNDS

Consolidated Statements of Operations

Six Months Ended December 31, 2018 (Unaudited)

(Amounts in thousands)	I C N	PIMCO Dynamic redit and Aortgage come Fund	Ι	PIMCO Dynamic ome Fund
Interest, net of foreign taxes*	\$	200.045	\$	104,201
Dividends	φ	11.020	φ	1.583
Total Income		211.065		105,784
		211,005		105,701
Expenses:				
Management fees		33,607		14,837
Trustee fees and related expenses		183		84
Interest expense		39,203		15,743
Miscellaneous expense		42		27
Total Expenses		73,035		30,691
Net Investment Income (Loss)		138,030		75,093
Net Realized Gain (Loss):				
Investments in securities		23,531		8,662
Exchange-traded or centrally cleared financial derivative instruments		6,526		13,116
Over the counter financial derivative instruments Foreign currency		33,313 (4,293)		12,568 (494)
Foreign currency		(4,293)		(494)
Net Realized Gain (Loss)		59,077		33,852
Net Change in Unrealized Appreciation (Depreciation):				
Investments in securities		(208,781)		(99,914)
Investments in Affiliates		(765)		0
Exchange-traded or centrally cleared financial derivative instruments		20,344		(6,386)
Over the counter financial derivative instruments		(8,014)		(3,023)
Foreign currency assets and liabilities		(2,961)		(1,014)
Net Change in Unrealized Appreciation (Depreciation)		(200,177)		(110,337)
Net Increase (Decrease) in Net Assets Resulting from Operations	\$	(3,070)	\$	(1,392)
* Foreign tax withholdings	\$	10	\$	5

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

Statements of Changes in Net Assets

	PCM Fu	nd, Inc.	PIMCO Global StocksPLUS® & Income Fund				
(Amounts in thousands)	Six Months Ended December 31, 2018 (Unaudited)						
Increase (Decrease) in Net Assets from:							
Operations:							
Net investment income (loss)	\$ 4,399	\$ 10,158	\$ 6,170	\$ 11,727			
Net realized gain (loss)	1,366	3,921	7,585	5,180			
Net change in unrealized appreciation (depreciation)	(5,098)	(1,808)	(23,410)	(7,188)			
Net Increase (Decrease) in Net Assets Resulting from Operations	667	12,271	(9,655)	9,719			
Distributions to Common Shareholders:							
From net investment income and/or net realized capital gains*	(5,561)	(11,341)	(7,908)	(15,394)			
Tax basis return of capital	0	0	0	(1,915)			
Total Distributions to Common Shareholders ^(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:							
Shares sold	0	0	0	0			
Shares issued as reinvestment of distributions	8	17	44	85			
Net increase (decrease) in common shares outstanding	8	17	44	85			

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

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

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

24 PIMCO CLOSED-END FUNDS

	Inco	PIMCO me Opportunity Fund			PIN Strategic Inco	und, Inc.		
Decen	Ionths Ended nber 31, 2018 Jnaudited)	Year Ended June 30, 2018	3	Six Months Ende December 31, 201 (Unaudited)			ear Ended ne 30, 2018	
\$	15,595	\$ 32,8		\$	15,380	\$	32,874	
	10,816	6,4			(3,867)		14,833	
	(24,786)	(6,5	91)		(9,983)		(29,935)	
	1,625	32,6	71		1,530		17,772	
	(23,323)	(34,4			(18,629)		(36,951)	
	0		0		0		0	
	(23,323)	(34,4	21)		(18,629)		(36,951)	
	11,277		0		0		0	
	31		0		0		0	
	1,711	2,4	22		2,180		4,046	
	(8,679)	6	72		(14,919)		(15,133)	
	379,378	378,7	06		314,540		329,673	
\$	370,699	\$ 379,3	78	\$	299,621	\$	314,540	
	420		0		0		0	
	68		95		235		451	
	488		95		235		451	

Consolidated Statements of Changes in Net Assets

		PIM Dynamic (Mortgage Ir	it and	PIMCO Dynamic Income Fund				
(Amounts in thousands)	Decen				Six Months End December 31, 20 (Unaudited)			
	(U	indudited)			(•	(muunicu)		
Increase (Decrease) in Net Assets from:								
Operations:								
Net investment income (loss)	\$	138,030	\$	268,053	\$	75,093	\$	149,825
Net realized gain (loss)		59,077		14,283		33,852		294
Net change in unrealized appreciation (depreciation)		(196,961)		100,860		(110,337)		7,049
Net Increase (Decrease) in Net Assets Resulting from Operations		146		383,196		(1,392)		157,168
Distributions to Common Shareholders:								
From net investment income and/or net realized capital gains*		(183,233)		(270,155)	1	(102,118)		(134,192)
Tax basis return of capital		0		0		0		0
Total Distributions to Common Shareholders ^(a)		(183,233)		(270,155)	1	(102,118)		(134,192)
Common Share Transactions**:								
Net proceeds from at-the-market offering		0		0		54,997		166,334
At-the-market offering costs		0		0		6		(104)
Issued as reinvestment of distributions		3,430		0		9,695		13,643
Net increase (decrease) resulting from common share transactions		3,430		0		64,698		179,873
Total increase (decrease) in net assets applicable to common shareholders		(179,657)		113,041		(38,812)		202,849
Net Assets Applicable to Common Shareholders:								
Beginning of period		3,257,195		3,144,154		1,575,523		1,372,674
End of period	\$	3,077,538	\$	3,257,195	\$	1,536,711	\$	1,575,523
** Common Share Transactions:								
Shares sold		0		0		1,702		5,434
Shares issued as reinvestment of distributions		146		0		321		467
Net increase (decrease) in common shares outstanding		146		0		2,023		5,901

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

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

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

26 PIMCO CLOSED-END FUNDS

Statements of Cash Flows

Six Months Ended December 31, 2018 (Unaudited)

Six Months Ended December 31, 2018 (Unaudited)		PIMCO Global		
(Amounto in the year do)	PCM Fund,	StocksPLUS® &	PIMCO Income	PIMCO Strategic
(Amounts in thousands)	Inc.	Income Fund	Opportunity Fund	Income Fund, Inc.
Cash Flows Provided by (Used for) Operating Activities:				
Net increase (decrease) in net assets resulting from operations	\$ 667	\$ (9,655)	\$ 1,625	\$ 1,530
Adjustments to Reconcile Net Increase (Decrease) in Net Assets from Operations to Net Cash Provided by (Used for) Operating Activities:				
Purchases of long-term securities	(15,048)	(348,225)	(76,593)	(154,660)
Proceeds from sales of long-term securities	16,100	340,609	73,820	135,035
(Purchases) Proceeds from sales of short-term portfolio investments, net	1,324	(11,057)	710	1,733
(Increase) decrease in deposits with counterparty	(736)	589	2,452	(1,426)
(Increase) decrease in receivable for investments sold	592	(35,055)	3,246	(707)
(Increase) decrease in interest and/or dividends receivable	(82)	(23)	(280)	(892)
Proceeds from (Payments on) exchange-traded or centrally cleared				
financial derivative instruments	1,251	(1,996)	2,795	(6,147)
Proceeds from (Payments on) over the counter financial derivative				
instruments	78	1,749	2,558	2,516
(Increase) decrease in other assets	0	0	(31)	0
Increase (decrease) in payable for investments purchased	1,496	44,948	6,292	(83,959)
Increase (decrease) in payable for unfunded loan commitments	(2,210)	(2,605)	(6,252)	(198)
Increase (decrease) in deposits from counterparty	(68)	290	(867)	7,129
Increase (decrease) in accrued management fees	(10)	(13)	(36)	(21)
Proceeds from (Payments on) foreign currency transactions	(3)	(108)	(44)	(126)
Increase (decrease) in other liabilities	0	1	(3)	(113)
Net Realized (Gain) Loss	12	(1,298)	(9.045)	6,390
Investments in securities			(8,045) 47	
Exchange-traded or centrally cleared financial derivative instruments Over the counter financial derivative instruments	(1,184) (194)	(4,589) (1,817)	(2,897)	(150) (2,554)
Foreign currency	(194)	119	(2,897)	181
Net Change in Unrealized (Appreciation) Depreciation	0	117	1)	101
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)

Six Months Ended December 31, 2018 (Unaudited)				
(Amounts in thousands) Cash Flows Provided by (Used for) Operating Activities:	D Cr M	IMCO ynamic edit and ortgage ome Fund	I	PIMCO)ynamic ome Fund
Net increase (decrease) in net assets resulting from operations	\$	(3,070)	\$	(1,392)
	Ψ	(3,070)	Ψ	(1,5)2)
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		34,230		12,803
(Increase) decrease in other assets		0		1
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 Proceeds from (Payments on) foreign currency transactions		(311) (3,844)		(106) (444)
Increase (decrease) in other liabilities		(3,844)		(444)
Net Realized (Gain) Loss		10		(1)
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		(6,877)		(154)
Net amortization (accretion) on investments		(21,434)		(10,631)
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		1,230		58
Cash distributions paid*		(179,780)		(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
* Reinvestment of distributions	\$	3,429	\$	9,695

Supplemental Disclosure of Cash Flow Information:

Interest expense paid during the period

\$ 38,156 \$ 16,224

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

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

28 PIMCO CLOSED-END FUNDS

Schedule of Investments PCM Fund, Inc.

December 31, 2018 (Unaudited)

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

	А	RINCIPAL MOUNT (000S)	VA	RKET ALUE 00S)
INVESTMENTS IN SECURITIES 153.1% LOAN PARTICIPATIONS AND ASSIGNMENTS 7.4%				
Community Health Systems, Inc.				
5.957% due 01/27/2021	\$	126	\$	121
Diamond Resorts Corp.				
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.		170		1(0
5.682% - 6.053% due 02/05/2025		170		162
McDermott Technology Americas, Inc.		200		272
7.522% due 05/12/2025		399		373
MH Sub LLC 6.254% due 09/13/2024		20		19
		20		19
Multi Color Corp. 4.522% due 10/31/2024 «		3		3
		5		3
NCI Building Systems, Inc. 6.175% due 04/12/2025 «		10		9
Neiman Marcus Group Ltd. LLC		10		7
5.630% due 10/25/2020		855		729
PetSmart, Inc.		055		12)
5.380% due 03/11/2022		20		16
Sequa Mezzanine Holdings LLC		20		10
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

Fotal Loan Participations and Assignments (Cost \$9,553)		8,415
CORPORATE BONDS & NOTES 13.8%		
BANKING & FINANCE 4.9%		
Athene Holding Ltd.		
.125% due 01/12/2028	10	9
XXA Equitable Holdings, Inc.	24	22
I.350% due 04/20/2028 5.000% due 04/20/2048	24	23
Cantor Fitzgerald LP	14	12
V.875% due 10/15/2019 (j)	740	762
CBL & Associates LP		
5.950% due 12/15/2026	2	2
Fortress Transportation & Infrastructure Investors LLC		
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
ntrepid Aviation Group Holdings LLC	1 500	1.540
3.500% due 08/15/2021 (j)	1,580	1,568
Star, Inc. . 625% due 09/15/2020	3	3
.025% due 09/15/2020	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
5.250% due 09/15/2022	\$ 10	\$ 9
lefferies Finance LLC		
7.500% due 04/15/2021	387	388
Kennedy-Wilson, Inc.		
5.875% due 04/01/2024	14	13
LoanCore Capital Markets LLC		
5.875% due 06/01/2020 (j)	1,200	1,201
VietLife, Inc.	2	2
5.875% due 03/15/2028 (g)	2	2
Nationstar Mortgage LLC 5.500% due 07/01/2021	146	1.42
	146	143
Navient Corp. 5.875% due 03/25/2021 (j)	465	447
5.500% due 06/15/2022	465	447
Newmark Group, Inc.	10	15
5.125% due 11/15/2023	14	14
Oppenheimer Holdings, Inc.		11
5.750% due 07/01/2022	10	10
Provident Funding Associates LP		
	6	5
Provident Funding Associates LP	6	5
Provident Funding Associates LP 5.375% due 06/15/2025 Springleaf Finance Corp. 5.625% due 03/15/2023	200	185
Provident Funding Associates LP 5.375% due 06/15/2025 Springleaf Finance Corp. 5.625% due 03/15/2023 5.125% due 05/15/2022 (j)	200 131	185 128
Frovident Funding Associates LP 5.375% due 06/15/2025 Springleaf Finance Corp. 5.625% due 03/15/2023 5.125% due 05/15/2022 (j) 5.875% due 03/15/2025	200 131 25	185 128 22
Provident Funding Associates LP 5.375% due 06/15/2025 Springleaf Finance Corp. 5.625% due 03/15/2023 5.125% due 05/15/2022 (j) 5.875% due 03/15/2025 7.750% due 10/01/2021 (j)	200 131	185 128
Provident Funding Associates LP 5.375% due 06/15/2025 Springleaf Finance Corp. 5.625% due 03/15/2023 5.125% due 05/15/2022 (j) 5.875% due 03/15/2025 7.750% due 10/01/2021 (j) Foll Road Investors Partnership LP	200 131 25 150	185 128 22 151
Provident Funding Associates LP 5.375% due 06/15/2025 Springleaf Finance Corp. 5.625% due 03/15/2023 5.125% due 05/15/2022 (j) 5.875% due 03/15/2025 7.750% due 10/01/2021 (j) Foll Road Investors Partnership LP 0.000% due 02/15/2045 (f)	200 131 25	185 128 22
Provident Funding Associates LP 5.375% due 06/15/2025 Springleaf Finance Corp. 5.625% due 03/15/2023 5.125% due 05/15/2022 (j) 5.875% due 03/15/2025 7.750% due 10/01/2021 (j) Foll Road Investors Partnership LP	200 131 25 150	185 128 22 151

5,550

INDUSTRIALS 8.8%		
Associated Materials LLC		
9.000% due 01/01/2024 (j)	1,838	1,783
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	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		1,202
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.	550	234
8.575% due 01/31/2024 «	100	92
	100	72
General Electric Co. 2.200% due 01/09/2020	48	47
	40	47
3 100% due 01/00/2023	17	16
	17 20	16 19
3.100% due 01/09/2023 3.150% due 09/07/2022 5.000% due 01/21/2021 (g)	20	19
3.150% due 09/07/2022 5.000% due 01/21/2021 (g)	20 56	19 43
3.150% due 09/07/2022	20 56 11 PRINCIPAL AMOUNT	19 43 11 MARKET VALUE
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 5.550% due 05/04/2020	20 56 11 PRINCIPAL AMOUNT (000S)	19 43 11 MARKET VALUE (000S)
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 5.550% due 05/04/2020 5.550% due 01/05/2026	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41	19 43 11 MARKET VALUE (000S) \$ 40
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4	19 43 11 MARKET VALUE (000S) \$ 40 4
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038 6.150% due 08/07/2037	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2	19 43 11 MARKET VALUE (000S) \$ 40 4 2
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4	19 43 11 MARKET VALUE (000S) \$ 40 4
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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.	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2	19 43 11 MARKET VALUE (000S) \$ 40 4 2
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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.	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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)	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 24 313
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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)	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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.	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 24 313
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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.	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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.	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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 HeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 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	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 154
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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.	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 154
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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.	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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 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	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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 HeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 03/15/2023 Marriott Ownership Resorts, Inc. 6.500% 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.	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60 22	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 154 14 54 16
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/05/2026 5.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 HeartCommunications, Inc. 9.000% due 03/01/2021 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 03/15/2023 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 05/01/2025 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60 22 10 22 10 22	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 14 54 16 9 21
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/05/2026 5.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 HeartCommunications, Inc. 9.000% due 05/01/2026 HeartCommunications, Inc. 9.000% due 03/01/2021 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 03/15/2023 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 05/15/2023 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60 22 10	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 154 14 54 16 9
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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 HeartCommunications, Inc. 9.000% due 03/01/2021 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 03/15/2023 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 T-Mobile USA, Inc.	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60 22 10 22 10 22	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 14 54 16 9 21
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 5.550% due 05/04/2020 5.550% due 05/04/2026 5.875% due 01/05/2026 5.875% due 01/02/039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 HeartCommunications, Inc. 9.000% due 05/01/2026 HeartCommunications, Inc. 9.000% due 03/01/2021 ^(c) 8.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 03/15/2023 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 05/15/2023 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60 22 10 22 10 22 10	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21 10
3.150% due 09/07/2022 5.000% due 01/21/2021 (g) 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 HeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 03/15/2023 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 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028	20 56 11 PRINCIPAL AMOUNT (000S) \$ 41 4 2 10 25 463 374 200 14 60 22 10 22 10 22 10	19 43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21 10

4.875% due 04/01/2021	18	16
5.250% due 06/01/2022	4	4
UAL Pass-Through Trust		
6.636% due 01/02/2024	473	492
Univision Communications, Inc.		
5.125% due 05/15/2023	40	36
5.125% due 02/15/2025	28	25
ViaSat, Inc.		
5.625% due 09/15/2025	18	17
VOC Escrow Ltd.		
5.000% due 02/15/2028	10	9
WellCare Health Plans, Inc.		
5.375% due 08/15/2026	16	15
Westmoreland Coal Co.		
8.750% due 01/01/2022 ^(c)	1,225	475
Wyndham Destinations, Inc.		
3.900% due 03/01/2023	14	13
5.750% due 04/01/2027	178	164
		10,030
		2 0,00 0

UTILITIES 0.1%

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

1	36	

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

See Accompanying Notes

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
MUNICIPAL BONDS & NOTES 0.8% ARKANSAS 0.1%		
Little Rock Municipal Property Owners Multipurpose Improvement District No. 10, Arkansa	as Special Tax Bonds, Series 2007	
2.200% due 03/01/2032	L	\$ 160
VEST VIRGINIA 0.7%		
Fobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
.467% due 06/01/2047	800	785
Total Municipal Bonds & Notes (Cost \$919)		945
J.S. GOVERNMENT AGENCIES 5.3%		
Sannie Mae		
5.056% due 07/25/2029	170	180
3.256% 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)	8,175	77
2.011% due 11/25/2045 ~(a)	1,027	146
$.615\%$ due $.06/25/2041 \sim$ (a)	10,500	840
.118% due 04/25/2025 ~ .656% due 10/25/2029	1,300 500	1,175
0.056% due 12/25/2027	448	520
Fotal U.S. Government Agencies (Cost \$5,631)		6,033
		6,033
Fotal U.S. Government Agencies (Cost \$5,631) NON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust	161	
NON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~	161	6,033 150
NON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust 1.229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust	161	150
NON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust 229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust 100% due 04/25/2037 ^~		
NON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust		150
AON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust .711% due 12/20/2034 ~	176	150 173
AON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~	176 336	150 173 268
NON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust	176 336 97	150 173 268 91
Banc of America Funding Trust .717% due 03/20/2036 ~ .806% due 03/25/2037 ^~	176 336 97 99	150 173 268 91 92
AGN-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 10/25/2037 ^ .300% due 06/25/2035 ~	176 336 97 99 601 100	150 173 268 91 92 480 97
AGN-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 10/25/2037 ^ Banc of America Mortgage Trust .309% due 06/25/2035 ~ .553% due 06/20/2031 ~	176 336 97 99 601 100 388	150 173 268 91 92 480 97 396
AGN-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 10/25/2037 ^ Banc of America Mortgage Trust .309% due 06/25/2035 ~ .553% due 06/20/2031 ~ .587% due 11/25/2034 ~	176 336 97 99 601 100	150 173 268 91 92 480 97
AGN-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ sanc of America Alternative Loan Trust .100% due 04/25/2037 ^~ sanc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 10/25/2037 ^ anc of America Mortgage Trust .309% due 06/25/2035 ~ .553% due 06/20/2031 ~ .587% due 11/25/2034 ~ ancorp Commercial Mortgage Trust	176 336 97 99 601 100 388 123	150 173 268 91 92 480 97 396 125
ON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% djustable Rate Mortgage Trust .229% due 01/25/2036 ^~ anc of America Alternative Loan Trust .100% due 04/25/2037 ^~ anc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 10/25/2037 ^ .309% due 06/25/2035 ~ .553% due 06/20/2031 ~ .587% due 11/25/2034 ~ ancorp Commercial Mortgage Trust .150% due 08/15/2032 (j)	176 336 97 99 601 100 388	150 173 268 91 92 480 97 396
AGN-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ sanc of America Alternative Loan Trust .100% due 04/25/2037 ^~ sanc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 04/25/2037 ^ .300% due 06/25/2037 ^ .309% due 06/25/2035 ~ .553% due 06/20/2031 ~ .587% due 11/25/2034 ~ sancorp Commercial Mortgage Trust .150% due 08/15/2032 (j) sancorg Commercial Mortgage Securities Trust	176 336 97 99 601 100 388 123 2,300	150 173 268 91 92 480 97 396 125 2,316
OON-AGENCY MORTGAGE-BACKED SECURITIES 44.6%Adjustable Rate Mortgage Trust.229% due $01/25/2036 \sim$ sanc of America Alternative Loan Trust.100% due $04/25/2037 \sim$ sanc of America Funding Trust.711% due $12/20/2034 \sim$.773% due $03/20/2036 \sim$.806% due $03/25/2037 \sim$.000% due $10/25/2037 \sim$.000% due $00/25/2037 \sim$.309% due $06/25/2035 \sim$.553% due $06/20/2031 \sim$.587% due $11/25/2034 \sim$ sancorp Commercial Mortgage Trust.150% due $08/15/2032$ (j)sarclays Commercial Mortgage Securities Trust.455% due $08/15/2027$ (j)	176 336 97 99 601 100 388 123	150 173 268 91 92 480 97 396 125
ON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% djustable Rate Mortgage Trust .229% due 01/25/2036 ^~ sanc of America Alternative Loan Trust .100% due 04/25/2037 ^~ sanc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 06/25/2037 ^ .309% due 06/25/2037 ^ .309% due 06/25/2035 ~ .553% due 06/20/2031 ~ .587% due 11/25/2034 ~ sancorp Commercial Mortgage Trust .150% due 08/15/2032 (j) sarclays Commercial Mortgage Securities Trust .455% due 08/15/2027 (j) CAP LLC Trust	176 336 97 99 601 100 388 123 2,300 900	150 173 268 91 92 480 97 396 125 2,316 890
AON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 06/25/2037 ^ Banc of America Mortgage Trust .309% due 06/25/2035 ~ .553% due 06/20/2031 ~ .587% due 11/25/2034 ~ Bancorp Commercial Mortgage Trust .150% due 08/15/2032 (j) Barclays Commercial Mortgage Securities Trust .455% due 08/15/2027 (j) CAP LLC Trust .501% due 07/26/2036 ~	176 336 97 99 601 100 388 123 2,300	150 173 268 91 92 480 97 396 125 2,316
WON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 06/25/2037 ^ Banc of America Mortgage Trust .309% due 06/25/2035 ~ .553% due 06/20/2031 ~ .587% due 11/25/2034 ~ Bancorp Commercial Mortgage Trust .150% due 08/15/2032 (j) Barclays Commercial Mortgage Securities Trust .455% due 08/15/2027 (j) CAP LLC Trust .501% due 07/26/2036 ~ .501% due 07/26/2036 ~	176 336 97 99 601 100 388 123 2,300 900 87	150 173 268 91 92 480 97 396 125 2,316 890 71
AGN-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ sanc of America Alternative Loan Trust .100% due 04/25/2037 ^~ sanc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 06/25/2037 ^ .309% due 06/25/2037 ~ .309% due 06/25/2035 ~ .553% due 06/20/2031 ~ .587% due 11/25/2034 ~ ancorp Commercial Mortgage Trust .150% due 08/15/2032 (j) carclays Commercial Mortgage Securities Trust .455% due 08/15/2027 (j) CAP LLC Trust .501% due 07/26/2036 ~ .501% due 07/26/2037 (j)	176 336 97 99 601 100 388 123 2,300 900 87 796	150 173 268 91 92 480 97 396 125 2,316 890 71 615
AON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 10/25/2037 ^ .000% due 03/25/2037 ^ .309% due 06/25/2037 ^ .309% due 06/25/2037 ^ .533% due 06/20/2031 ~ .553% due 06/20/2031 ~ .553% due 08/15/2032 (j) Bancorp Commercial Mortgage Trust .150% due 08/15/2032 (j) Barclays Commercial Mortgage Securities Trust .455% due 08/15/2027 (j) CCAP LLC Trust .501% due 07/26/2036 ~ Bar Stearns ALT-A Trust .676% due 05/25/2037 (j)	176 336 97 99 601 100 388 123 2,300 900 87 796 251	150 173 268 91 92 480 97 396 125 2,316 890 71 615 233
AON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~ .000% due 10/25/2037 ^ anc of America Mortgage Trust .309% due 06/25/2037 ~ .533% due 06/20/2031 ~ .553% due 06/20/2031 ~ .553% due 08/15/2032 (j) Bancorp Commercial Mortgage Trust .150% due 08/15/2032 (j) Barclays Commercial Mortgage Securities Trust .455% due 08/15/2027 (j) CCAP LLC Trust .501% due 07/26/2036 ~ .501% due 07/26/2037 (j) .676% due 04/25/2037 (j) .654% due 05/25/2036 ~	176 336 97 99 601 100 388 123 2,300 900 87 796 251 43	150 173 268 91 92 480 97 396 125 2,316 890 71 615 233 35
ADV-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust .229% due 01/25/2036 ^~ Banc of America Alternative Loan Trust .100% due 04/25/2037 ^~ Banc of America Funding Trust .711% due 12/20/2034 ~ .773% due 03/20/2036 ~ .806% due 03/25/2037 ^~	176 336 97 99 601 100 388 123 2,300 900 87 796 251	150 173 268 91 92 480 97 396 125 2,316 890 71 615 233

3.877% due 07/25/2035 ^~	152	133
3.939% due 11/25/2036 ^~	726	601
4.383% due 09/25/2034 ~	98	96
Bear Stearns Commercial Mortgage Securities Trust		
5.657% due 10/12/2041 ~(j)	1,009	954
5.707% due 04/12/2038 ~	40	40
BRAD Resecuritization Trust		
2.187% due 03/12/2021 «	1,879	83
6.550% due 03/12/2021 «	351	352
CBA Commercial Small Balance Commercial Mortgage		
5.540% due 01/25/2039 ^Ø	338	284
CD Commercial Mortgage Trust	22	22
5.398% due 12/11/2049 ~	32 PRINCIPAL AMOUNT (000S)	23 MARKET VALUE (000S)
CD Mortgage Trust	¢ 1.449	¢ 729
5.688% due 10/15/2048 (j) Chose Mentenes Finance Trust	\$ 1,448	\$ 738
Chase Mortgage Finance Trust 6.000% due 03/25/2037 ^	251	205
	231	203
Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~(j)	681	461
Citigroup Mortgage Loan Trust	001	101
4.297% due 11/25/2035 ~	1,868	1,458
4.318% due 11/25/2035 ~	1,808	103
4.641% due 08/25/2035 ^~	68	62
Citigroup Mortgage Loan Trust, Inc.		
4.100% due 10/25/2035 ~	536	407
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates		
4.191% due 09/25/2035 ^~	166	142
CitiMortgage Alternative Loan Trust		
5.500% due 04/25/2022 ^	20	19
Commercial Mortgage Asset Trust		
6.000% due 11/17/2032	114	114
Commercial Mortgage Loan Trust	0.55	7 0 (
6.050% due 12/10/2049 ~	857	526
Commercial Mortgage Trust	(00	704
6.126% due 07/10/2046 ~(j)	690	704
Countrywide Alternative Loan Trust	239	217
2.786% due 02/25/2037 2.796% due 02/25/2036 ^	805	217 663
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) 4.592% due 02/20/2036 ^	845 10	546
4.592% due 02/20/2036 ^ 6.000% due 05/25/2037 ^	297	230
Credit Suisse First Boston Mortgage Securities Corp.	2)1	250
7.000% due 02/25/2033	61	66
Credit Suisse Mortgage Capital Certificates	2,000	0.520
2.781% due 11/30/2037 ~	2,900	2,538
Credit Suisse Mortgage Capital Mortgage-Backed Trust		170
5.896% due 04/25/2036 Ø	241	160
6.000% due 07/25/2036 6.500% due 05/25/2036 ^	1,330 171	1,088 100
	1/1	100
First Horizon Alternative Mortgage Securities Trust 4.158% due 08/25/2035 ^~	29	5
First Horizon Mortgage Pass-Through Trust	29	5
3.934% due 04/25/2035 ~	40	40
GCCFC Commercial Mortgage Trust	0ד	UT
ocor o commercian profigage ri use		

5.505% due 03/10/2039 ~(j)	313	152
GE Commercial Mortgage Corp. Trust		
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	1,000	900
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	590
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.	102	1
1.676% due 03/12/2039 ~(a)	193 PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
JPMorgan Chase Commercial Mortgage Securities Trust		
0.518% due 02/15/2046 ~(a) \$	59,583 \$	
5.590% due 01/12/2043 ~	117	117
JPMorgan Mortgage Trust 4.570% due 07/25/2035 ~	66	67
LB-UBS Commercial Mortgage Trust	00	07
5.350% due 09/15/2040 ~(j)	1,200	1,208
5.407% due 11/15/2038 ^ (j)	343	265
5.562% due 02/15/2040 ^~(j)	239	147
5.769% due 02/15/2040 ~	135	135
Lehman Mortgage Trust		
5.000% due 08/25/2021 ^	141	140
5.785% due 04/25/2036 ^~ 6.000% due 05/25/2037 ^	155 341	140 339
MASTR Adjustable Rate Mortgages Trust	011	007
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		
2.926% due 07/25/2030	92	87
2.975% due 11/25/2029	98	96
A 67/4% due 11/25/2035		147
4.674% due 11/25/2035 Merrill Lynch Mortgage Trust	136	137
4.6/4% due 11/25/2035 Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j)		4
Merrill Lynch Mortgage Trust	136	
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a)	136 4 6,011	4 23
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j)	136 4 6,011 352	4 23 270
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~	136 4 6,011	4 23
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust	136 4 6,011 352 68	4 23 270 68
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~	136 4 6,011 352 68 269	4 23 270 68 221
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~ 6.000% due 08/25/2037 ^	136 4 6,011 352 68	4 23 270 68
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~	136 4 6,011 352 68 269	4 23 270 68 221
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~ 6.000% due 08/25/2037 ^ Morgan Stanley Resecuritization Trust	136 4 6,011 352 68 269 240	4 23 270 68 221 186
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~ 6.000% due 08/25/2037 ^ Morgan Stanley Rescuritization Trust 3.925% due 03/26/2037 ~	136 4 6,011 352 68 269 240	4 23 270 68 221 186
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~ 6.000% due 08/25/2037 ^ Morgan Stanley Rescuritization Trust 3.925% due 03/26/2037 ~ Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 « Motel 6 Trust	136 4 6,011 352 68 269 240 5,455 198	4 23 270 68 221 186 5,091 184
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~ 6.000% due 08/25/2037 ^ Morgan Stanley Resecuritization Trust 3.925% due 03/26/2037 ~ Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 « Motel 6 Trust 9.382% due 08/15/2019 (j)	136 4 6,011 352 68 269 240 5,455	4 23 270 68 221 186 5,091
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~ 6.000% due 08/25/2037 ^ Morgan Stanley Resecuritization Trust 3.925% due 03/26/2037 ~ Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 « Motel 6 Trust 9.382% due 08/15/2019 (j) Regal Trust	136 4 6,011 352 68 269 240 5,455 198 1,531	4 23 270 68 221 186 5,091 184 1,557
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~ 6.000% due 08/25/2037 ^ Morgan Stanley Rescuritization Trust 3.925% due 03/26/2037 ~ Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 « Motel 6 Trust 9.382% due 08/15/2019 (j) Regal Trust 2.515% due 09/29/2031	136 4 6,011 352 68 269 240 5,455 198	4 23 270 68 221 186 5,091 184
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~ 6.000% due 08/25/2037 ^ Morgan Stanley Resecuritization Trust 3.925% due 03/26/2037 ~ Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 « Motel 6 Trust 9.382% due 08/15/2019 (j) Regal Trust 2.515% due 09/29/2031 Residential Accredit Loans, Inc. Trust	136 4 6,011 352 68 269 240 5,455 198 1,531 24	4 23 270 68 221 186 5,091 184 1,557 24
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(j) Morgan Stanley Capital Trust 0.138% due 11/12/2049 ~(a) 5.399% due 12/15/2043 (j) 6.121% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust 4.425% due 01/25/2035 ^~ 6.000% due 08/25/2037 ^ Morgan Stanley Resecuritization Trust 3.925% due 03/26/2037 ~ Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 « Motel 6 Trust 9.382% due 08/15/2019 (j) Regal Trust 2.515% due 09/29/2031	136 4 6,011 352 68 269 240 5,455 198 1,531	4 23 270 68 221 186 5,091 184 1,557

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)
ASSET-BACKED SECURITIES 69.9%		
Airspeed Ltd.		
2.725% due 06/15/2032	\$ 387	\$ 372
Asset-Backed Securities Corp. Home Equity Loan Trust		
3.601% due 02/25/2035 (j)	3,374	3,406
4.231% due 12/25/2034 (j)	1,659	1,651
5.729% (US0001M + 3.250%) due 06/21/2029 ~	128	127
Bayview Financial Acquisition Trust		
2.786% due 12/28/2036	81	80
Bear Stearns Asset-Backed Securities Trust		
2.886% due 04/25/2036	2,377	2,781
2.886% due 06/25/2036	6	6
1.240% due 07/25/2036 ~	346	350
5.500% due 12/25/2035	42	37
Bombardier Capital Mortgage Securitization Corp.		
7.830% due 06/15/2030 ~	1,185	405
Centex Home Equity Loan Trust		
3.256% due $01/25/2035$ (j)	1,643	1,601
Chrysler Capital Auto Receivables Trust		1,001
0.000% due 01/16/2023 «(f)	1	338
Citigroup Mortgage Loan Trust	1	550
2.666% due 12/25/2036 (j)	1,604	1,027
2.726% due 12/25/2036	877	444
2.956% due 11/25/2036 (j)	4,086	4,038
3.206% due 11/25/2046	1,900	1,431
Citigroup Mortgage Loan Trust, Inc.	1,700	1,451
2.766% due 03/25/2037 (j)	3,733	3,372
•	5,755	5,572
Conseco Finance Securitizations Corp.	250	211
7.960% due 05/01/2031 0.163% due 03/01/2033 ~	358 848	211 787
	040	/0/
Countrywide Asset-Backed Certificates	1 170	1.070
2.636% due 12/25/2036 ^ (j)	1,172	1,079
2.646% due $06/25/2035$ (j)	2,452	2,228
2.646% due $06/25/2047$ ^ (j)	2,737 948	2,479 908
2.656% due $04/25/2047$ ^ (j)	781	908 704
2.706% due 06/25/2037 ^ (j) 2.746% due 05/25/2036 (j)	8,438	6,021
4.156% due 06/25/2035 (j)	4,000	3,562
5/	4,000	5,502
Countrywide Asset-Backed Certificates Trust 2.776% due 09/25/2046	4.948	3,332
1.381% due 10/25/2035	2,422	1,894
	2,422	1,094
Crecera Americas LLC 5.563% due 08/31/2020	1,900	1,902
	1,900	1,902
EMC Mortgage Loan Trust	50.4	507
3.556% due 05/25/2040 3.806% due 02/25/2041	524	526
	318	313
Search Constant Constant Search Constant Searc	932	748
GE Capital Mortgage Services, Inc. Trust		
5.705% due 04/25/2029 ~	84	70
	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
GSAMP Trust		
4.256% due 12/25/2034	\$ 1,969	\$ 1,180

6 6		
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		
2.746% due 04/25/2037 (j)	4,701	3,532
HSI Asset Securitization Corp. Trust		
2.616% due 04/25/2037 (j)	3,690	2,085
MASTR Asset-Backed Securities Trust		
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		
3.571% due 05/25/2035	1,978	1,185
National Collegiate Commutation Trust		
0.000% due 03/25/2038	3,473	1,960
People s Financial Realty Mortgage Securities Trust		
2.636% due 09/25/2036	1,518	437
Renaissance Home Equity Loan Trust		
7.238% due $09/25/2037 \hat{\phi}(j)$	3,974	2,344
Residential Asset Securities Corp. Trust		
3.196% due 08/25/2035 (j)	4,350	4,018
Securitized Asset-Backed Receivables LLC Trust		
2.936% due 01/25/2035	1,004	943
2.956% due 10/25/2035 (j)	5,500	5,277
SoFi Professional Loan Program LLC		
0.000% due 03/25/2036 «(f)	10	130
0.000% due 01/25/2039 (f)	1,000	379
0.000% due 05/25/2040 (f)	1,000	517
0.000% due 09/25/2040 (f)	339	219
Southern Pacific Secured Asset Corp.		
2.846% due 07/25/2029	4	4
Structured Asset Investment Loan Trust		
4.231% due 10/25/2034	1,986	1,950
7.006% due 10/25/2033	68	67
UCFC Manufactured Housing Contract		
7.900% due 01/15/2028 ^~	330	324
UPS Capital Business Credit		
8.205% due 04/15/2026 «	1,856	39
Total Asset-Backed Securities (Cost \$73,259)		79,517
	SHARES	
COMMON STOCKS 0.9%		

CONSUMER DISCRETIONARY 0.4%		
Caesars Entertainment Corp. (d)	71,398	485
ENERGY 0.1%		

Forbes Energy Services Ltd. (d)(h)	35,625	89

UTILITIES 0.4%	SHARES	MARKET VALUE (000S)
TexGen Power LLC «	9,914	\$ 397
Total Common Stocks (Cost \$2,910)		971

WARRANTS 0.0% INDUSTRIALS 0.0%

Sequa Corp Exp. 04/28/2024 «	118,000	28
Total Warrants (Cost \$0)		28

PREFERRED SECURITIES 1.5%

INDUSTRIALS 1.5%		
Sequa Corp.		
9.000% «	2,480	1,656
Total Preferred Securities (Cost \$2,451)		1,656
REAL ESTATE INVESTMENT TRUSTS 1.7%		
REAL ESTATE 1.7%	101000	1.050
VICI Properties, Inc.	104,988	1,972
Total Real Estate Investment Trusts (Cost \$1,538)		1,972
SHORT-TERM INSTRUMENTS 7.2%		
REPURCHASE AGREEMENTS (i) 6.1%		(022
		6,923
U.S. TREASURY BILLS 1.1% 2.325% due 01/03/2019 - 02/26/2019 (e)(f)(m)	1,266	1,264
2.325% due 01/03/2019 - 02/20/2019 (e)(1)(11)	1,200	1,204
Total Short-Term Instruments		
(Cost \$8,187)		8,187
		0,107
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)%		
		(1.005)
(Cost or Premiums, net \$(584))		(1,027)
Other Assets and Liabilities, net (52.2)%		(59,402)
	<i>•</i>	110 811
Net Assets Applicable to Common Shareholders 100.0%	\$	113,711

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.
 Bote shown is the rate in effect as of period and. The rate may be based on a fixed rate or a floor rate and may convert to a variable.
- Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or floating rate in the future. These securities do not indicate a reference rate and spread in their description.
- Ø Coupon represents a rate which changes periodically based on a predetermined schedule or event. Rate shown is the rate in effect as of period end.
 (a) Interest only security.
- (b) Principal only security.
- (c) Security is not accruing income as of the date of this report.
- (d) Security did not produce income within the last twelve months.

See Accompanying Notes

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

(e) Coupon represents a weighted average yield to maturity.

(f) Zero coupon security.

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

(h) RESTRICTED SECURITIES:

	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:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal nount	Collateralized By	llateral eccived)	Agr	ourchase eements, Value	Agr Pro	urchase eement oceeds o be eived ⁽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	hase Agreen	nents				\$ (7,113)	\$	6,923	\$	6,924

REVERSE REPURCHASE AGREEMENTS:

					Payable for Reverse
	Borrowing	Settlement	Maturity	Amount	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	03/07/2019	(2,643)	(2,673)
	3.608	09/12/2018	03/12/2019	(5,982)	(6,049)

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 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 3.579 11/15/2018 2.860 10/05/2018 2.960 10/05/2018 3.579 11/15/2018 3.350 10/03/2018 3.350 10/03/2018 3.540 11/07/2018 3.555 11/09/2018	3.62410/09/201804/09/20193.62808/29/201803/01/20193.84211/07/201805/07/20193.84211/08/201805/08/20192.96010/03/201801/03/20193.02010/24/201801/24/20193.25012/04/201803/05/20193.37010/10/201801/10/20193.57911/15/201802/15/20192.86010/05/201801/07/20193.35010/03/201801/03/20193.54011/07/201802/07/20193.56511/09/201802/11/2019	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 (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) 3.690 12/03/2018 03/04/2019 (1,889)

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	Repur Agree Proce to I Receiv	ment eeds be	R Rep	able for everse ourchase eements	Sale-B	ole for uyback actions	Oth	Total orrowings and er Financing ransactions		ollateral d/(Received)		Net posure ⁽³⁾
Global/Master Repurchase Agreement BCY	\$	0	\$	(2,854)	\$	0	\$	(2,854)	\$	3,936	\$	1,082
BRC	Ψ	0	Ψ	(2,466)	Ψ	0	Ψ	(2,466)	Ψ	3,532	Ψ	1,066
FICC		523		0		0		523		(536)		(13)
JPS		0		(3,739)		0		(3,739)		4,038		299
MSB		0		(1,116)		0		(1,116)		1,557		441
NOM		0		(232)		0		(232)		254		22
RBC		0		(2,772)		0		(2,772)		3,524		752
RDR		0		(695)		0		(695)		721		26
RTA		0		(28,492)		0		(28,492)		37,571		9,079
SOG		0		(4,101)		0		(4,101)		4,528		427
TDM	(5,401		0		0		6,401		(6,577)		(176)
UBS		0		(14,846)		0		(14,846)		18,543		3,697
Total Borrowings and Other												

\$

0

(61,313)

\$

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

\$

6,924

Remaining Contractual Maturity of the Agreements

Financing Transactions

	Overnigh Continu		Up	to 30 days	31	-90 days	Greater	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)
0				, í í					

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									Var	iatio	n M	argin
				Credit					Unr	ealized						
	Fixed	Payment	Maturity	Spread at	Not	tional	Pre	miums A	\ppr	eciation/	Μ	larket				
Reference Entity	Receive Rate	Frequency	DateDeco	ember 31, 2018	(Am	ount(P	aid/(l	Received	Depr	eciation)	Va	alue ⁽⁴⁾	As	set	Lial	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)	\$	(51)	\$	(96)	\$	0	\$	(1)

INTEREST RATE SWAPS

									Un	realized			Vari	ation	Mar	rgin
Pay/Receive			Payment	Maturity	Not	ional	Pren	niums	App	reciation/	N	Iarket				
Floating Rate	Floating Rate Index I	Fixed Rate	Frequency	Date	Am	ount P	aid/(R	eceived	(Dep	reciation)		Value	As	sset	Liab	ility
Pay	3-Month USD-LIBOR	2.860%	Semi-Annual	04/26/2023	\$ 5	50,000	\$	(137)	\$	767	\$	630	\$	94	\$	0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023	1	15,300		(131)		250		119		30		0
Pay	3-Month USD-LIBOR	1.750	Semi-Annual	12/21/2023	6	50,000		1,130		(3,482)		(2,352)		113		0

See Accompanying Notes

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

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

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

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

		al Derivative Assets riation Margin	Financial Derivative Liabilit Variation Margin	ies
	Market Value	Asset	Market Value Liability	
	Purchased	Swap	Written Swap	
	Options Future	res Agreements Total	Options Futures Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	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⁾

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

Total Swap Agreements

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

34 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

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

		Fi	nancia	al Dei	rivativ	ve As	sets			F	linanc	cial I	Deriv	ative Liab	iliti	es					
	Forv	vard							Forv	vard								Net			
	For	eign					To	tal	For	eign						Fotal	Μ	larket	Collateral		
	Curr	ency	Purch	ased	Sw	ap	Ove	r the	Curr	ency	Writ	ten	5	Swap	0	ver the	Valu	e of OTC	Pledged/		Net
Counterparty	Cont	ract	s Opti	ons A	Agree	ments	6 Cou	nter	Cont	ract	s Opti	ons	Agr	reements	С	ounter	Der	ivatives	(Received) Exj	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:

	Comr Cont	nodity tracts	Deri Credit ntracts	vatives not accounted for as hed; Foreign Equity Exchange Contracts Contracts			eign ange	Int	ments terest Contracts	1	Fotal
Financial Derivative Instruments - Assets											
Exchange-traded or centrally cleared											
Swap Agreements	\$	0	\$ 0	\$	0	\$	0	\$	247	\$	247
Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared											
Swap Agreements	\$	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:

				Der	ivatives i	not acco		r as hedg eign	ging instru	uments		
	Com Con	nodity tracts	'	redit itracts	Equ Cont	uity racts	Exch	ange tracts		terest Contracts	1	fotal
Net Realized Gain on Financial Derivative Instru	iments											
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	22	\$	0	\$	0	\$	1,162	\$	1,184
Over the counter												
Swap Agreements	\$	0	\$	194	\$	0	\$	0	\$	0	\$	194
	\$	0	\$	216	\$	0	\$	0	\$	1,162	\$	1,378

See Accompanying Notes

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

		Derivatives not accounted for as hedging instruments Foreign										
	Comn Cont	nodity racts		redit ntracts	Equ Cont	uity racts	Exch Cont	0		terest Contracts	Т	otal
Net Change in Unrealized Appreciation (Depre	ciation) or	ı Fina	ncial	Derivative	Instrum	nents						
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(60)	\$	0	\$	0	\$	281	\$	221
Over the counter												
Swap Agreements	\$	0	\$	(205)	\$	0	\$	0	\$	0	\$	(205)
Swap Agreements	ψ	0	Ψ	(203)	Ψ	0	Ψ	0	Ψ	0	Ψ	(203)
	\$	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	Leve	el 1	L	evel 2	L	evel 3		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	v	1,656 Fair alue 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	0	ψ	(1,274)	ψ	0	ψ	(1,274)
Total Financial Derivative Instruments	\$	0	\$	(1,027)	\$	0	\$	(1,027)
Totals	\$	2,546	\$	166,261	\$	4,306	\$	173,113
	Ŷ	2,010	Ψ	100,201	Ψ	.,500	Ψ	1,0,110

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

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

36 PIMCO CLOSED-END FUNDS

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 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	es	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			1		
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.

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

See Accompanying Notes

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Schedule of Investments PIMCO Global StocksPLUS® & Income Fund

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

العالي S 498 S 474 Summad Reserve Corp. 5 474 5 578 1272% (LIBOR03M + 3.750%) due 09/02/2023 ~ 608 578 578 1273% (LIBOR03M + 3.750%) due 09/02/2023 ~ 100 94 578 1273% (LIBOR03M + 3.750%) due 10/10/2025 ~ 100 94 578 1273% (LIBOR03M + 3.750%) due 10/10/2025 ~ 100 94 578 1273% (LIBOR03M + 3.750%) due 10/10/2025 ~ 200 188 578 700ther Communications Corp. 30 90 92 1280% due 0/41/2021 92 92 92 1280% due 0/41/2021 92 92 92 1280% due 0/41/2021 92 92 92 1280% due 0/10/2024 ~ 92 92 92 1280% due 0/10/2025 ~ 100 96 163 1280% due 0/10/2025 ~ 100 96 143 1282% due 0/10/2025 ~ 200 187 143 1282% due 0/150/203 ~ 200 19 19	INVESTMENTS IN SECURITIES 190.9% LOAN PARTICIPATIONS AND ASSIGNMENTS 4.6%	AN	NCIPAL IOUNT 000S)	MARKET VALUE (000S)
Namond Resorts Carp. 5278: (ILBORM + 3.750%) due 09/02/202 - 618 Softwart Resorts Carp. 100 0 94 100 94	Concordia International Corp.		10.0	
2:22% (LIBOR034 + 3.75%) due 09/02/2023 - 618 578 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/02/2023 - 100 94 Snrision Healtheare Corp. 00 94 Straw (LIBOR03M + 3.75%) due 10/10/2025 - 100 94 Straw (LIBOR03M + 3.75%) due 10/10/2025 - 200 188 Sobos Energy Services LLC 00 92 92 Straw (LIBOR03M + 3.75%) due 06/15/2024 - 99 92 92 Printier Communications Corp. 100 94 93 92 Straw (LIBOR03M + 3.75%) due 05/15/2024 - 99 92 92 92 92 93 92 93 93 93 94 95 95 95 95 95 95		\$	498	\$ 474
hahi World 100 94 .750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~ 100 94 .5273% (LIBOR03M + 3.750%) due 10/10/2025 - 100 94 .750% - 2.000% (LIBOR03M + 3.750%) due 10/10/2025 - 200 188 .7272% (LIBOR03M + 3.750%) due 10/01/2025 - 200 188 .7272% (LIBOR03M + 3.750%) due 00/15/2024 - 99 92 .7600K - 50.00% due 04/13/2021 92 92 .7600K - 50.00% due 04/13/2021 99 92 .7600K - 50.00% due 04/13/2024 - 99 92 .7600K - 50.00% due 06/15/2024 - 99 92 .7600K - 50.00% due 06/15/2024 - 99 92 .7600K - 50.00% due 06/15/2024 - 90 143 .7600K (LIBOR03M + 3.750%) due 00/13/2024 - 150 143 .7523% (LIBOR03M + 2.000%) due 00/13/2024 - 20 19 .7524 (LIBOR03M + 2.000%) due 00/13/2024 - 10 9 .7524 (LIBOR03M + 2.000%) due 00/13/2024 - 10 9 .755% (LIBOR03M + 2.000%) due 00/13/2024 - 10 9 .755% (LIBOR03M + 3.750%) due 01/03/2024 - 20 <td></td> <td></td> <td>619</td> <td>570</td>			619	570
759% - 2.000% (LBOR03M + 2.000%) due 09/30/2022 - 100 94 Sarision Healtheare Corp. 00 94 Sarision Kealtheare Corp. 00 94 Strance Corp. 00 94 Strance Corp. 00 94 Sarision Kealtheart Corp. 00 188 Strance Corp. 92 92 Strance Corp. 9 92 Strance Corp. 1400 96 Strance Corp. 150 143 Strance Corp. 150 143 Strance Corp. 150 143 Strance Corp. 150 187 Strance Corp. 100 9 9 Strance Corp. 100 9 100 100 Strance Corp. 100 10 9 100 10			018	578
Snvision Healtheare Corp. 100 94 2,273% (LIBOR03M + 3,750%) due 10/01/2025 - 200 188 5,272% (LIBOR03M + 3,750%) due 10/01/2025 - 200 188 5,000% - 9,000% due (J/13/2021 92 92 200% (LIBOR03M + 3,750%) due 06/15/2024 - 99 92 Printier Communications Corp. 99 92 200% (LIBOR03M + 3,750%) due 06/15/2024 - 99 92 Heart Communications, Inc. 70 70 TBD 5% due 01/30/2010 ^(d) 1,400 956 S62% - 6.05% (LIBOR03M + 3,250%) due 02/05/2025 ~ 150 143 VHCorrott Technology Americas, Inc. 70 70 525% (LIBOR03M + 3,250%) due 09/13/2024 ~ 20 19 VH Sub LC 70 73 3 525% (LIBOR03M + 2,000%) due 09/13/2024 ~ 3 3 3 VH Sub LC 70 19 9 525% (LIBOR03M + 2,000%) due 09/13/2024 ~ 10 9 8 S00% (LIBOR03M + 2,000%) due 09/13/2024 ~ 30 3 3 VEI Buill Gole Corp. 78<			100	94
2273% (LIBOR03M + 3.750%) due 10/01/2025 - 100 94 "inancial & Risk U.S. Holdings, Inc. 200 188 272% (LIBOR03M + 3.750%) due 10/01/2025 - 200 182 "orbes Energy Services LLC 92 92 7cmiter Communications Corp. 9 92 HeartCommunications Loc. 9 92 EBD% due 01/30/2019 v(d) 1,400 936 RB Holding Corp. 150 143 K682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 - 200 187 5252% (LIBOR03M + 5.020%) due 09/13/2024 - 200 187 5252% (LIBOR03M + 3.750%) due 09/13/2024 - 10 9 5254% (LIBOR03M + 3.750%) due 09/13/2024 - 10 9 Vella Didd Systems, Inc. 10 9 525% (LIBOR03M + 3.750%) due 04/12/2025 ~<				
5272% (LIBOR03M + 3,750%) due 10/01/2025 ~ 200 188 Forbes Energy Services LLC	6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~		100	94
Springs <	Financial & Risk U.S. Holdings, Inc.			
5000% 9.000% due 04/13/2021 92 92 Prontier Communications Corp.	6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~		200	188
Spendia Spendia Spendia S280% (LIBORO3M + 3,750%) due 06/15/2024 ~ 99 92 RETCOmmunications, Enc. 30 30 RB Holding Corp. 1,400 936 RB Kolding Corp. 1,400 936 RB Holding Corp. 10 143 KeDernott Technology Americas, Inc. 200 187 VIH Sub LLC 200 187 VIH Sub LC 20 19 Valit Color Corp. 3 3 S22% (LIBOR03M + 3,750%) due 09/13/2024 ~ 10 9 VEDErnott Technology Americas, Inc. 3 3 S22% (LIBOR03M + 3,750%) due 04/12/2025 ~ 10 9 VEDErnott Ide LLC 3 3 S22% (LIBOR03M + 3,750%) due 04/12/2025 ~ 10 9 Veiman Marcus Group Ltd. LLC 3 667 S20% (LIBOR03M + 3,00%) due 04/12/2022 ~ 20 16 S20% (LIBOR03M + 4,000%) due 04/28/2022 ~ 30 30 Versamet Holding Corp. 30 30 29 Versamet Holding Corp. <td>Forbes Energy Services LLC</td> <td></td> <td></td> <td></td>	Forbes Energy Services LLC			
5.280% (LJBOR03M + 3.750%) due 06/15/2024 ~ 99 92 HeartCommunications, Inc. 7 IBDS*due 01/30/2019 ^(d) 1,400 936 RB Holding Corp. 150 143 WeDermott Technology Americas, Inc. 7 7 5/282% - 6.053% (LJBOR03M + 3.250%) due 05/12/2025 ~ 200 187 WH Sub LLC 20 19 5/254% (LJBOR03M + 3.750%) due 09/13/2024 ~ 20 19 Vulti Color Corp. 3 3 5/252% (LJBOR03M + 3.750%) due 09/13/2024 ~ 10 9 8/252% (LJBOR03M + 3.750%) due 04/12/2025 ~ 10 9 Veltimott South + 3.000%) due 10/12/2024 ~ 10 9 8/252% (LJBOR03M + 3.750%) due 04/12/2025 ~ 10 9 NCI Building Systems, Inc. 10 9 8/25% (LJBOR03M + 3.000%) due 03/11/2022 ~ 20 16 Sidow (LJBOR03M + 3.000%) due 03/11/2022 ~ 30 38 8/125% (LJBOR03M + 5.000%) due 04/28/2022 ~ 320 30 8/126% (LJBOR03M + 4.500%) due 08/27/2025 ~ 30 29 Vesternel Holding Corp. 10 9 8 1/25% (LJBOR0	5.000% - 9.000% due 04/13/2021		92	92
HeartCommunications, Inc. Image: Comparison of the Comparison	Frontier Communications Corp.			
FBD% due 01/30/2019 ^(d) 1,400 936 RB Holding Corp.			99	92
RB Holding Corp. 150 143 5.682% - 0.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 200 187 VEDErmott Technology Americas, Inc. 200 187 1/522% (LIBOR03M + 5.000%) due 05/12/2025 ~ 200 187 VEDErmott Technology Americas, Inc. 200 19 VIH Sub LL C 200 19 Systems, Inc. 3 3 .522% (LIBOR03M + 3.750%) due 04/12/2025 ~ 10 9 Veiman Marcus Group Ltd. LLC 3 667 ciso30% (LIBOR03M + 3.250%) due 02/5/2020 ~ 783 667 veiman Marcus Group Ltd. LLC 3 3 cisqua Mezzanine Holdings LL C 3 3 veisqua Mezzanine Holdings LL C 39 38 viaent Pharmaceuticals International, Inc. 39 38 1.520% (LIBOR03M + 4.200%) due 03/1/2022 ~ 30 30 29 vester Corp. 30 39 38 1.520% (LIBOR03M + 4.500%) due 08/27/2025 ~ 20 19 vester Corp. 30 29 30 29 vest Corp. 527% (LIBOR03M + 4.500%) due 05/21/2019 ~µ 391 <			1.400	026
5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 150 143 WCDermott Technology Americas, Inc. 200 187 5/25% (LIBOR03M + 5.000%) due 05/12/2025 ~ 200 187 NHH Sub LLC 200 19 whth Color Corp. 3 33 5.25% (LIBOR03M + 3.750%) due 09/13/2024 ~ 3 3 5.25% (LIBOR03M + 3.750%) due 10/31/2024 ~ 3 3 5.25% (LIBOR03M + 3.750%) due 10/12/2025 ~ 10 9 Weiman Marcus Group Ltd. LLC 5 5 5.603% (LIBOR03M + 3.250%) due 10/25/2020 ~ 783 667 Veiman Marcus Group Ltd. LLC 20 16 5.603% (LIBOR03M + 3.250%) due 10/25/2020 ~ 783 667 Veiman Marcus Group Ltd. LLC 20 16 5.604 (LIBOR03M + 3.200%) due 01/12/2022 ~ 30 307 5.80% (LIBOR03M + 5.000%) due 11/28/2021 ~ 39 38 1.520% (LIBOR03M + 5.000%) due 04/28/2022 ~ 30 307 Veiscend Holding Corp. 20 19 Veiscend Holding Corp. 527% 30 29 Veiscend Holding Corp. 527% (LIBOR03M + 4.500%) due 08/27/2025 ~			1,400	930
WeDermott Technology Americas, Inc. 200 187 5.252% (LIBOR03M + 5.000%) due 05/12/2025 ~ 200 187 WH Sub LLC 20 19 5.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 20 19 Wulti Color Corp. 3 3 5.252% (LIBOR03M + 3.750%) due 01/12/2024 ~ 3 3 SQT Building Systems, Inc. 10 9 Veiman Marcus Group Ltd. LLC 5 503% (LIBOR03M + 3.350%) due 10/25/2020 ~ 783 667 veisamine Holdings LLC 10 9 38 38 veisamine Holdings LLC 20 10 39 38 1.520% (LIBOR03M + 5.000%) due 01/12/2022 ~ 20 16 320 307 Valeant Pharmaceuticals International Inc. 320 307 30 329 Veised Holding Corp. 30 29 30 39 38 5.27% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 39 39 Vest Corp. 527% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 39 Vest Corp. 527% (LIBOR03M + 4.500%) due 05/21/2019 ~µ 39 <			150	143
222% (LIBOR03M + 5.000%) due 05/12/2025 ~ 200 187 VHI Sub LLC			100	115
WH Sub LLC 20 19 2.254% (LIBOR03M + 2,750%) due 09/13/2024 ~ 3 3 VILIE Coore, . 3 3 S22% (LIBOR03M + 2,750%) due 04/12/2025 ~ 10 9 NCI Building Systems, Inc. - - 5.175% (LIBOR03M + 3,750%) due 04/12/2025 ~ 783 667 S03% (LIBOR03M + 3,250%) due 10/25/2020 ~ 783 667 Sequa Mezuardine Holding SubC - - S03% (LIBOR03M + 3,200%) due 03/11/2022 ~ 20 16 Sequa Mezzanine Holding SLC - - A08% (LIBOR03M + 5,000%) due 01/12/2023 ~ 39 38 1.1520% (LIBOR03M + 5,000%) due 01/28/2021 ~ 39 38 1.1520% (LIBOR03M + 9,000%) due 04/28/2022 ~ 320 307 Valeant Pharmaceuticals International, Inc. - - 1.129% (LIBOR03M + 4,500%) due 08/27/2025 ~ 30 29 Verseend Holding Corp. - - 0.022% (LIBOR03M + 4,500%) due 05/21/2019 ~µ 391 399 So27% (LIBOR03M + 4,500%) due 05/21/2019 ~µ 391 399 So27% (LIBOR03M + 8,250%) due 05/21/2019 ~µ 391 399 <			200	187
Wulti Color Corp. 3 3 5.522% (LIBOR03M + 2.000%) due 10/31/2024 «~ 3 3 VCI Building Systems, Inc. 10 9 175% (LIBOR03M + 3.750%) due 04/12/2025 «~ 10 9 S030% (LIBOR03M + 3.250%) due 10/25/2020 ~ 783 667 PetSmart, Inc. 20 16 Sa80% (LIBOR03M + 3.000%) due 03/11/2022 ~ 20 16 Sequa Mezzanine Holdings LLC 39 38 11.520% (LIBOR03M + 5.000%) due 11/28/2021 «~ 39 38 11.520% (LIBOR03M + 5.000%) due 03/21/2022 ~ 300 30 Valeant Pharmaceuticals International, Inc. 30 320 307 Valeant Pharmaceuticals International, Inc. 30 29 19 Verscend Holding Corp. 20 19 19 Verscend Holding Corp. 30 29 29 5.527% (LIBOR03M + 4.000%) due 05/21/2015 ~ 9 8 8 Verscend Holding Corp. 30 29 391 399 5.527% (LIBOR03M + 4.000%) due 05/21/2019 ~µ 391 391 399 FIBD ~ 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~µ 391	MH Sub LLC			
1.522% (LIBOR03M + 2.000%) due 10/31/2024 «~ 3 3 NCI Building Systems, Inc. 0 9 5:175% (LIBOR03M + 3.750%) due 04/12/2025 «~ 10 9 Veinan Marcus Group Ltd, LLC 783 667 5:630% (LIBOR03M + 3.250%) due 10/25/2020 ~ 783 667 PetSmart, Inc. 20 16 Sequa Mezzanie Holdings LLC 320 307 Valeant Pharmaceuticals International, Inc. 320 307 Valeant Pharmaceuticals International, Inc. 30 29 Verscend Holding Corp. 30 29 0.022% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 Verscend Holding Corp. 30 29 0.022% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 Verscend Holding Corp. 30 29 0.022% (LIBOR03M + 4.500%) due 05/21/2019 ~µ 391 391 Soft (LIBOR03M + 8.250%) due 05/21/2019 ~µ 391 399 Fotal Loan Participations and Assignments 4,392 391 Cors \$4,857 4,392 391 392 CORPORATE BONDS & NOTES 45.2% 3ANKLING & FINANCE 23.3% 4,392	6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~		20	19
VCI Building Systems, Inc. 10 9 5.175% (LIBOR03M + 3.750%) due 04/12/2025 ~~ 10 9 Veiman Marcus Group Ltd. LLC 5 6 5.630% (LIBOR03M + 3.250%) due 10/25/2020 ~ 783 667 783 667 783 667 785 80% (LIBOR03M + 3.000%) due 03/11/2022 ~ 20 16 Sequa Mezzanine Holdings LLC 20 16 74.08% (LIBOR03M + 5.000%) due 04/28/2022 ~ 320 307 Valeant Pharmaceuticals International, Inc. 320 307 Valeant Pharmaceuticals International, Inc. 10 9 5.129% (LIBOR03M + 2.750%) due 08/27/2025 ~ 20 19 Verscend Holding Corp. 20 19 0.22% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 Vest Corp. 5.527% (LIBOR03M + 4.500%) due 05/21/2019 ~ μ 301 391 5.527% (LIBOR03M + 8.250%) due 05/21/2019 ~ μ 391 391 399 Cotal Loan Participations and Assignments 4,392 4,392 4,392 CORPORATE BONDS & NOTES 45.2% 3ANKING & FINANCE 23.3% 4,392 4,392	Multi Color Corp.			
5.175% (LIBOR03M + 3.750%) due 04/12/2025 «~ 10 9 Neiman Marcus Group Ltd. LLC	4.522% (LIBOR03M + 2.000%) due 10/31/2024 «~		3	3
Neiman Marcus Group Ltd. LLC 783 667 5:630% (LIBOR03M + 3.250%) due 10/25/2020 ~ 783 667 PetSmart, Inc. 20 16 5:380% (LIBOR03M + 3.000%) due 03/11/2022 ~ 20 16 Sequa Mezzanine Holdings LLC 39 38 7.408% (LIBOR03M + 5.000%) due 04/28/2022 «~ 320 307 Valeant Pharmaceuticals International, Inc. 5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~ 20 19 Verscent Holding Corp. 20 19 20 19 Verscent Holding Corp. 30 29 29 Vest Corp. 30 29 20 19 S27% (LIBOR03M + 4.000%) due 08/27/2025 ~ 9 8 20 19 S27% (LIBOR03M + 4.000%) due 10/10/2024 ~ 9 8 391 399 Fotal Loan Participations and Assignments 4,392 4,392 20 391 399 CORPORATE BONDS & NOTES 45.2% 30 4,392 4,392 304 392 392	NCI Building Systems, Inc.			
5.630% (LIBOR03M + 3.250%) due 10/25/2020 ~ 783 667 PetSmart, Inc. 20 16 5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~ 20 16 Sequa Mezzanine Holdings LLC 39 38 7.408% (LIBOR03M + 5.000%) due 11/28/2021 «~ 39 307 Valeant Pharmaceuticals International, Inc. 320 307 Valeant Pharmaceuticals International, Inc. 20 19 Verscend Holding Corp. 20 19 Verscend Holding Corp. 30 29 Vest Corp. 30 29 5.27% (LIBOR03M + 4.000%) due 08/27/2025 ~ 30 29 West Corp. 5 391 399 5.27% (LIBOR03M + 4.000%) due 05/21/2019 ~µ 391 399 FOBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~µ 391 399 Coat Loan Participations and Assignments 4,392 4,392 CORPORATE BONDS & NOTES 45.2% 30 4,392 CORPOCATE BONDS & NOTES 45.2% 30 4,392			10	9
PetSmart, Inc. 20 16 5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~ 20 16 Sequa Mezzanine Holdings LLC 39 38 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. 320 307 S129% (LIBOR03M + 2.750%) due 11/27/2025 ~ 20 19 Verscend Holding Corp. 70 29 7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 Verscend Holding Corp. 70 8 7.022% (LIBOR03M + 4.000%) due 10/10/2024 ~ 9 8 West Corp. 5.527% (LIBOR03M + 4.000%) due 05/21/2019 ~µ 391 399 F0BD ~ 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~µ 391 399 Fotal Loan Participations and Assignments 4,392 4,392 Cost \$4,857) 4,392 4,392 CORPORATE BONDS & NOTES 45.2% 30 4,392 SANKING & FINANCE 23.3% 4,392 4,392	•		702	(17
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. 5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~ 20 19 Verscend Holding Corp. 20 19 V.022% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 West Corp. 30 29 5.527% (LIBOR03M + 4.000%) due 10/10/2024 ~ 9 8 Westmoreland Coal Co. 391 399 Cotal Loan Participations and Assignments Cost \$4,857) 4,392 CORPORATE BONDS & NOTES 45.2% SANKING & FINANCE 23.3%			/83	667
Sequa Mezzanine Holdings LLC 39 38 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. 5129% (LIBOR03M + 2.750%) due 11/27/2025 ~ 20 19 Verscend Holding Corp. 7.002% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 Vest Corp. 30 29 Vest Corp. 5.527% (LIBOR03M + 4.000%) due 10/10/2024 ~ 9 8 Westmoreland Coal Co. 5.527% (LIBOR03M + 8.250%) due 05/21/2019 ~µ 391 399 Fotal Loan Participations and Assignments 4,392 4,392 CorpRORATE BONDS & NOTES 45.2% 30 4,392 AGFC Capital Trust 4,392 391 391	· · · · · · · · · · · · · · · · · · ·		20	16
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. 5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~ 20 19 Verscend Holding Corp. 20 19 Verscend Holding Corp. 30 29 West Corp. 30 29 Vest Corp. 5.527% (LIBOR03M + 4.000%) due 08/27/2025 ~ 9 8 Westmoreland Coal Co. 7 7 7 CBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~µ 391 399 Fotal Loan Participations and Assignments 4,392 CorpORATE BONDS & NOTES 45.2% 4,392 CORPORATE BONDS & NOTES 45.2% 30 4,392 CAGFC Capital Trust 4 4			20	10
11.520% (LIBOR03M + 9.000%) due 04/28/2022 «~ 320 307 Valeant Pharmaceuticals International, Inc. 20 19 5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~ 20 19 Verscend Holding Corp. 30 29 7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 West Corp. 5.527% (LIBOR03M + 4.000%) due 10/10/2024 ~ 9 8 Westmoreland Coal Co. 70 70 70 CBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~µ 391 399 399 Fotal Loan Participations and Assignments 4,392 4,392 CORPORATE BONDS & NOTES 45.2% 3ANKING & FINANCE 23.3% 4,392			39	38
5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~ 20 19 Verseend Holding Corp. 7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 West Corp. 5.527% (LIBOR03M + 4.000%) due 10/10/2024 ~ 9 8 Westmoreland Coal Co. FBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~μ 391 399 Fotal Loan Participations and Assignments Cost \$4,857) 4,392	11.520% (LIBOR03M + 9.000%) due 04/28/2022 «~		320	
Verseend Holding Corp. 30 29 V.022% (LIBOR03M + 4.500%) due 08/27/2025 ~ 9 8 West Corp. 9 8 5.527% (LIBOR03M + 4.000%) due 10/10/2024 ~ 9 8 Westmoreland Coal Co. 391 399 FBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~µ 391 399 Fotal Loan Participations and Assignments 4,392 4,392 CORPORATE BONDS & NOTES 45.2% 3ANKING & FINANCE 23.3% 4,392	Valeant Pharmaceuticals International, Inc.			
7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~ 30 29 West Corp. 5.527% (LIBOR03M + 4.000%) due 10/10/2024 ~ 9 8 Westmoreland Coal Co. 7BD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~µ 391 399 Fotal Loan Participations and Assignments 4,392 4,392 CORPORATE BONDS & NOTES 45.2% 3ANKING & FINANCE 23.3% 4,392	5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~		20	19
West Corp. 9 8 5.527% (LIBOR03M + 4.000%) due 10/10/2024 ~ 9 8 Westmoreland Coal Co. 7 7 FBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~μ 391 399 Fotal Loan Participations and Assignments 4,392 Cost \$4,857) 4,392 CORPORATE BONDS & NOTES 45.2% 3 SANKING & FINANCE 23.3% 4	Verscend Holding Corp.			
5.527% (LIBOR03M + 4.000%) due 10/10/2024 ~ 9 8 Westmoreland Coal Co. 7 7 TBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~μ 391 399 Fotal Loan Participations and Assignments 4,392 Corporate BONDS & NOTES 45.2% 4,392 AGFC Capital Trust 4	7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~		30	29
Westmoreland Coal Co. FBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~µ 391 399 Fotal Loan Participations and Assignments Cost \$4,857) 4,392 CORPORATE BONDS & NOTES 45.2% BANKING & FINANCE 23.3% AGFC Capital Trust	West Corp.		-	-
TBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~μ 391 399 Fotal Loan Participations and Assignments 4,392 Corporate BONDS & NOTES 45.2% 4,392 CORPORATE BONDS & NOTES 45.2% 367C Capital Trust			9	8
Fotal Loan Participations and Assignments Cost \$4,857) 4,392 CORPORATE BONDS & NOTES 45.2% BANKING & FINANCE 23.3% AGFC Capital Trust			201	200
Cost \$4,857) 4,392 CORPORATE BONDS & NOTES 45.2% BANKING & FINANCE 23.3% AGFC Capital Trust	$1BD\% - 10.890\%$ (LIBOR03M + 8.230%) due 03/21/2019 ~ μ		391	399
Cost \$4,857) 4,392 CORPORATE BONDS & NOTES 45.2% BANKING & FINANCE 23.3% AGFC Capital Trust	Total Loon Participations and Assignments			
CORPORATE BONDS & NOTES 45.2% BANKING & FINANCE 23.3% AGFC Capital Trust				4.392
BANKING & FINANCE 23.3% AGFC Capital Trust				7,072
BANKING & FINANCE 23.3% AGFC Capital Trust	CORPORATE BONDS & NOTES 45.2%			
AGFC Capital Trust	BANKING & FINANCE 23.3%			
	AGFC Capital Trust			
	4.186% (US0003M + 1.750%) due 01/15/2067 ~(1)		1,000	450

.100% due 06/07/2020		13 PRINCIPAL AMOUNT (000S)	17 MARKET VALUE (000S)
Ambac LSNI LLC		(0005)	(0005)
.803% due 02/12/2023	\$	145	\$ 145
rdonagh Midco PLC			
375% due 07/15/2023	GBP	1,870	2,027
thene Holding Ltd. 125% due 01/12/2028	\$	10	9
volon Holdings Funding Ltd.	Ŷ	10	·
500% due 01/15/2023		30	29
XA Equitable Holdings, Inc.			
350% due 04/20/2028 000% due 04/20/2048		24	23 12
anco Bilbao Vizcaya Argentaria S.A.		14	12
750% due $02/18/2020$ (h)(i)	EUR	400	456
anco Espirito Santo S.A. 000% due 01/21/2019 ^(d)		700	233
arclays Bank PLC			
4.000% due 06/15/2019 (h)	GBP	100	134
arclays PLC		(00	
.500% due 09/15/2019 (h)(i) .875% due 09/15/2022 (h)(i)(1)	EUR GBP	600 1,250	672 1,599
rookfield Finance, Inc.	001	1,250	1,399
900% due 01/25/2028	\$	18	17
700% due 09/20/2047		16	15
BL & Associates LP		2	2
950% due 12/15/2026 redit Agricole S.A.		2	2
875% due 01/23/2024 (h)(i)		200	200
merald Bay S.A.			
000% due 10/08/2020 (g)	EUR	6	6
ortress Transportation & Infrastructure Investors LLC 500% due 10/01/2025	\$	50	47
750% due 03/15/2022	Ŷ	64	64
reedom Mortgage Corp.			
250% due 04/15/2025		2	2
E Capital European Funding Unlimited Co.	EUD	50	~~
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 Arrepid Aviation Group Holdings LLC	\$	6	5
500% due $08/15/2021$ (1)		2,430	2,412
tar, Inc.			, :=
625% due 09/15/2020		3	3
250% due 09/15/2022 fferies Finance LLC		10	9
500% due 04/15/2021 (1)		967	969
ennedy-Wilson, Inc.			,,,,
875% due 04/01/2024		14	13
oyds Banking Group PLC 525% due 06/27/2023 (h)(i)(1)	GBP	1,600	2,103
banCore Capital Markets LLC 875% due 06/01/2020 (1)	\$	1,400	1,401
letLife, Inc.	ψ	1,100	1,701
875% due 03/15/2028 (h)		2	2
ationstar Mortgage LLC			
500% due 07/01/2021 (1) avient Corp.		138	135

			0110
5.875% due 03/25/2021 (1)		531	510
6.500% due 06/15/2022		16	15
Newmark Group, Inc.			
5.125% due 11/15/2023		12	12
Oppenheimer Holdings, Inc.			
5.750% due 07/01/2022		10	10
Pinnacol Assurance			
3.625% due 06/25/2034 «(j)		1,100	1,066
Provident Funding Associates LP			~
5.375% due 06/15/2025		6	5
Royal Bank of Scotland Group PLC		1,730	1 717
7.500% due 08/10/2020 (h)(i)(l)		PRINCIPAL AMOUNT (000S)	1,717 MARKET VALUE (000S)
3.000% due 08/10/2025 (h)(i)	\$	300	\$ 300
3.625% due 08/15/2021 (h)(i)		200	208
Santander UK Group Holdings PLC			
5.750% 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.		200	107
.375% due 10/04/2023 (h)(i)	\$	200	187
Stichting AK Rabobank Certificaten	FUD	140	174
5.500% due 12/29/2049 (h)	EUR	140	174
Coll Road Investors Partnership LP .000% due 02/15/2045 (g)	\$	337	85
0	φ	557	0.0
J niCredit SpA 2.830% due 12/04/2023 (1)		730	764
Unique Pub Finance Co. PLC		150	704
5.659% due 06/30/2027	GBP	582	813
WeWork Cos., Inc.			
7.875% due 05/01/2025	\$	14	13
INDUSTRIALS 17.0% Air Canada Pass-Through Trust			22,489
3.700% due 07/15/2027		4	4
Altice Financing S.A.		т	т
7.500% due 05/15/2026 (1)		800	732
Altice France S.A.			
7.375% due 05/01/2026 (1)		1,327	1,221
Associated Materials LLC			
0.000% due 01/01/2024 (l)		680	660
Charter Communications Operating LLC .200% due 03/15/2028		27	25
Chesapeake Energy Corp. .686% (US0003M + 3.250%) due 04/15/2019 ~		10	10
Clear Channel Worldwide Holdings, Inc.			
1.625% due 03/15/2020 (l)		900	882
Cleveland-Cliffs, Inc.			
.875% due 01/15/2024		6	6
Community Health Systems, Inc.			
5.125% due 08/01/2021 (1)		702	655
5.250% due 03/31/2023 (1)		1,547	1,412 105
3.625% due 01/15/2024 (1)		106	105
Corp. GEO S.A.B. de C.V.		470	0

9.250% due 06/30/2020 ^(d)

CVS Pass-Through Trust 5.880% due 01/10/2028

Diamond Resorts International, Inc.

CSN Resources S.A. 6.500% due 07/21/2020 (1)

DAE Funding LLC 5.750% due 11/15/2023 (1)

0

136

458

99

470

140

434

100

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

38 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
.875% due 01/14/2038	\$ 2	\$ 2
.150% due 08/07/2037	2	2
875% due 01/10/2039	32	34
CA, Inc.		
500% due 11/15/2095 (1)	300	292
ilton Domestic Operating Co., Inc.		
125% due 05/01/2026	25	24
leartCommunications, Inc.		
000% due 12/15/2019 ^(d)	86	58
000% due 03/01/2021 ^(d)	1,052	710
000% due 09/15/2022 ^(d)	1,073	719
1.250% due 03/01/2021 ^(d)	75	50
ntelsat Connect Finance S.A.		
500% due 02/15/2023	35	30
ntelsat Jackson Holdings S.A.		
500% due 08/01/2023	300	262
.500% due 10/15/2024	22	21
750% due 07/15/2025	23	23
ntelsat Luxembourg S.A.		
.750% due 06/01/2021 (1)	2,113	1,933
.125% due 06/01/2023	54	42
inder Morgan, Inc.		
750% due 01/15/2032 (1)	300	361
Iallinckrodt International Finance S.A.		
.500% due 04/15/2025	134	93
Iarriott Ownership Resorts, Inc.		
.500% due 09/15/2026	14	14
Ietinvest BV		
500% due 04/23/2026 (1)	200	181
debrecht Oil & Gas Finance Ltd.		
.000% due 01/31/2019 (g)(h)	322	6
Ortho-Clinical Diagnostics, Inc.	522	Ū
.625% due 05/15/2022	58	52
ark Aerospace Holdings Ltd.	50	52
.625% due 03/15/2021	16	15
500% due 03/15/2023	32	30
250% due 08/15/2022	32	3
500% due 02/15/2024	8	8
etroleos Mexicanos		
500% due 03/13/2027	50	47
750% due 09/21/2047	10	8
etSmart, Inc.		
.875% due 06/01/2025	22	16
latin GmbH		
875% due 06/15/2023	EUR 100	111
VC, Inc.	LOR 100	111
950% due 03/15/2043 (1)	\$ 200	180
	φ 200	160
adiate Holdco LLC 875% due 02/15/2023	10	9
	10	9
efinitiv U.S. Holdings, Inc.		
250% due 05/15/2026	22	21
ockpoint Gas Storage Canada Ltd.		
000% due 03/31/2023	2	2

8.250% due 02/15/2025		6	5
Sunoco LP			
4.875% due 01/15/2023		12	12
T-Mobile USA, Inc.			
4.750% due 02/01/2028		5	5
Teva Pharmaceutical Finance Netherlands BV			
3.250% due 04/15/2022	EUR	100	116
Transocean Pontus Ltd.			
6.125% due 08/01/2025	\$	28	27
Triumph Group, Inc.			
4.875% due 04/01/2021		18	16
5.250% due 06/01/2022		4	3
Univision Communications, Inc.			
5.125% due 05/15/2023		38	34
5.125% due 02/15/2025		28	25
ViaSat, Inc.			
5.625% due 09/15/2025		18	17
VOC Escrow Ltd.			

5.000% due 02/15/2028			12	11
	1	PRINCIPAL AMOUNT (000S)		MARKET VALUE (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.				
3.900% due 03/01/2023		12		11
5.750% due 04/01/2027 (1)		155		143

16,360

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

4,699

'otal Corporate Bonds & Notes (Cost \$46,487)		43,548
CONVERTIBLE BONDS & NOTES 0.5% NDUSTRIALS 0.5%		
JISH Network Corp.		
375% due 08/15/2026	600	486
otal Convertible Bonds & Notes (Cost \$600)		486
IUNICIPAL BONDS & NOTES 2.3% LLINOIS 0.2%		
Chicago, Illinois General Obligation Bonds, Series 2015		
.375% due 01/01/2033	40	44
.750% due 01/01/2042	70	75
llinois State General Obligation Bonds, (BABs), Series 2010		
.725% due 04/01/2035	10	11
.350% due 07/01/2035	5	6
llinois State General Obligation Bonds, Series 2003		
.100% due 06/01/2033	35	33
		169
VEST VIRGINIA 2.1% Sobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
.000% due 06/01/2047 (g)	8,800	495
.467% due 06/01/2047	1,620	1,591
		2.096
		2,086
Total Municipal Bonds & Notes (Cost \$2,201)		
total multipal Dollus & Moles (Cost \$2,201)		2,255
(του παιματραι μόμας το ποιές (τους φ2,201)	PRINCIPAL AMOUNT	MARKET VALUE
		MARKET
J.S. GOVERNMENT AGENCIES 47.9%	AMOUNT	MARKET VALUE
LS. GOVERNMENT AGENCIES 47.9% annie Mae	AMOUNT	MARKET VALUE
LS. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a)	AMOUNT (000S) \$ 487 319	MARKET VALUE (000S) \$ 487 39
U.S. GOVERNMENT AGENCIES 47.9% Sannie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a)	AMOUNT (000S) \$ 487 319 266	MARKET VALUE (000S) \$ 487 39 36
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a)	AMOUNT (000S) \$ 487 319 266 397	MARKET VALUE (000S) \$ 487 39 36 54
LS. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a)	AMOUNT (000S) \$ 487 319 266 397 342	MARKET VALUE (000S) \$ 487 39 36 54 46
A.S. GOVERNMENT AGENCIES 47.9% Fannie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a)	AMOUNT (000S) \$ 487 319 266 397 342 395	MARKET VALUE (000S) \$ 487 39 36 54 46 45
A.S. GOVERNMENT AGENCIES 47.9% Tamie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a)	AMOUNT (000S) \$ 487 319 266 397 342 395 142	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .944% due 04/25/2037 (a)(1)	AMOUNT (000S) \$ 487 319 266 397 342 395	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133
J.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .904% due 11/25/2037 (a) .904% due 11/25/2037 (a)	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .944% due 04/25/2037 (a) .944% due 11/25/2035 (a) .294% due 11/25/2036 (a)(1)	AMOUNT (000S) (00S) (00S) (00S) (00S) (00S) (00S) (00S) (00S) (00	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 11/25/2035 (a) .294% due 11/25/2035 (a) .294% due 02/25/2037 (a) .656% due 07/25/2029	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 133 12 274 42 180
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 01/25/2037 (a) .0056% due 07/25/2029 .000% due 12/25/2023	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 180 80
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 01/25/2037 (a) .904% due 11/25/2035 (a) .294% due 11/25/2035 (a) .294% due 02/25/2037 (a) .0056% due 07/25/2029 .000% due 12/25/2023 .500% due 06/01/2032	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 180 80 42
A.S. GOVERNMENT AGENCIES 47.9% Pannie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .944% due 11/25/2035 (a) .944% due 04/25/2037 (a) .944% due 04/25/2037 (a) .944% due 02/25/2037 (a) .944% due 01/25/2035 (a) .944% due 01/25/2037 (a) .945% due 01/25/2037 (a) .946% due 01/25/2037 (a) .947% due 01/25/2037 (a) .948% due 01/25/2037 (a) .949% due 01/25/2037 (a) .940% due 01/25/2037 (a) .940% due 01/25/2037 (a) .940% due 01/25/2037	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 133 12 274 42 274 42 80 80 80 42 2
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .944% due 11/25/2035 (a) .294% due 11/25/2035 (a) .294% due 02/25/2037 (a) .000% due 02/25/2037 (a) .000% due 02/25/2037 (a) .056% due 07/25/2029 .000% due 12/25/2023 .500% due 06/01/2032 .800% due 06/25/2026 ~ .256% due 07/25/2029	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 220	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 274 42 180 80 80 42 254
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .944% due 04/25/2037 (a) .956% due 07/25/2037 (a) .900% due 11/25/2036 (a)(1) .694% due 02/25/2037 (a) .900% due 02/25/2037 (a) .900% due 06/01/2032 .800% due 06/01/2032 .800% due 06/25/2026 ~ .256% due 07/25/2042 ~	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 20 75 41 220 63	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 274 42 180 80 80 42 22 54 71
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .944% due 04/25/2037 (a) .944% due 04/25/2037 (a) .944% due 02/25/2037 (a) .944% due 02/25/2037 (a) .094% due 11/25/2036 (a)(1) .694% due 02/25/2037 (a) .056% due 07/25/2029 .000% due 12/25/2023 .500% due 06/01/2032 .800% due 06/25/2026 ~ .256% due 07/25/2029 .0503% due 12/25/2042 ~ .0691% due 08/25/2022	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 220	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 274 42 180 80 80 42 22 54 71
A.S. GOVERNMENT AGENCIES 47.9% annie Mae 500% due 03/01/2048 544% due 03/25/2037 (a) 644% due 11/25/2039 (a) 794% due 01/25/2038 (a) 874% due 03/25/2037 (a) 894% due 12/25/2037 (a) 904% due 06/25/2037 (a) 904% due 06/25/2037 (a) 904% due 04/25/2037 (a) 904% due 04/25/2037 (a) 944% due 04/25/2037 (a) 944% due 04/25/2037 (a) 944% due 04/25/2037 (a) 956% due 07/25/2036 (a)(1) 694% due 07/25/2029 0000% due 12/25/2023 (a) 0000% due 06/01/2032 800% due 06/25/2026 ~ 256% due 07/25/2029 0.503% due 12/25/2042 ~ 0.691% due 08/25/2022 annie Mae, TBA	AMOUNT (0005) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 220 63 70	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 180 80 80 42 2 254 71 78
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 03/25/2037 (a) .904% due 06/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .944% due 07/25/2029 .000% due 07/25/2029 .000% due 06/12/032 .800% due 06/12/032 .800% due 06/12/2029 .903% due 12/25/2042 ~ .903% due 12/25/2042 ~ .904% due 08/25/2022 annie Mae, TBA .500% due 02/01/2049	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 290 170 75 41 220 63 70	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 274 42 180 80 80 42 22 54 71 78 35,984
LS. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 01/25/2038 (a) .794% due 01/25/2037 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 02/25/2037 (a) .056% due 07/25/2029 .000% due 02/25/2037 (a) .000% due 06/25/2026 ~ .256% due 07/25/2029 .000% due 08/25/2026 ~ .256% due 07/25/2042 ~ .050% due 08/25/2042 ~ .050% due 08/25/2042 ~ .050% due 08/25/2042 ~ .000% due 02/01/2049 .000% due 02/01/2049	AMOUNT (0005) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 220 63 70	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 274 42 180 80 80 42 22 54 71 78 35,984
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 04/25/2037 (a) .094% due 11/25/2035 (a) .294% due 11/25/2036 (a)(1) .694% due 02/25/2037 (a) .0056% due 07/25/2023 .000% due 12/25/2023 .000% due 06/01/2032 .800% due 06/01/2032 .800% due 06/25/2026 ~ .256% due 07/25/2029 .0.503% due 12/25/2042 ~ .0.691% due 08/25/2022 annie Mae, TBA .500% due 02/01/2049 .000% due 02/01/2049 .000% due 02/01/2049	AMOUNT (0005) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 290 170 75 41 220 63 70 36,000 5,500	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 274 42 180 80 42 22 54 71 78 35,984 5,604
A.S. GOVERNMENT AGENCIES 47.9% annie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2039 (a) .794% due 01/25/2038 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 04/25/2037 (a) .094% due 04/25/2037 (a) .904% due 04/25/2037 (a) .094% due 11/25/2035 (a) .294% due 11/25/2036 (a)(1) .694% due 02/25/2037 (a) .006% due 07/25/2029 .000% due 06/01/2032 .800% due 06/01/2032 .800% due 06/25/2026 ~ .256% due 07/25/2029 .0503% due 12/25/2042 ~ .0503% due 12/25/2042 ~ .0503% due 02/01/2049 .0000% due 02/01/2049 .500% due 02/01/2049 .000% due 02/01/2049 .000% due 04/25/2045 - 02/25/2046 (b)(g)	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 200 63 70 63 70 36,000 5,500	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 274 42 180 80 42 22 54 71 78 35,984
V.S. GOVERNMENT AGENCIES 47.9% Samie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2038 (a) .874% due 01/25/2038 (a) .874% due 01/25/2037 (a) .984% due 12/25/2037 (a) .994% due 12/25/2037 (a) .994% due 04/25/2037 (a) .994% due 11/25/2037 (a) .994% due 11/25/2037 (a) .994% due 04/25/2037 (a) .094% due 04/25/2037 (a) .000% due 06/25/2023 (a) .000% due 06/25/2023 (a) .000% due 06/25/2023 (a) .000% due 06/25/2024 ~ .000% due 02/25/2042 ~ .000% due 02/25/2042 ~ .000% due 02/01/2049 .000% due 02/01/2049 .000% due 02/25/2045 - 02/25/2046 (b)(g) .100% due 02/25/2045 - 02/25/2046 (b)(g)	AMOUNT (0005) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 290 170 75 41 220 63 70 36,000 5,500	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 133 12 274 42 180 80 80 42 2 254 71 78 35,984 5,604
J.S. GOVERNMENT AGENCIES 47.9% Samie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2038 (a) .874% due 03/25/2037 (a) .874% due 03/25/2037 (a) .894% due 03/25/2037 (a) .944% due 04/25/2037 (a) .900% due 06/01/2032 .800% due 06/01/2032 .800% due 06/01/2032 .800% due 06/25/2026 ~ .256% due 07/25/2042 ~ .000% due 08/25/2022 Yamie Mae, TBA .500% due 02/01/2049 .900% due 02/01/2049 Yreddie Mac .000% due 02/25/2045 - 02/25/2046 (b)(g)	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 12 200 63 70 63 70 36,000 5,500	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 133 12 274 42 180 80 80 80 42 2 254 71 78 35,984 5,604 1,631 25
J.S. GOVERNMENT AGENCIES 47.9% Pannie Mae .500% due 03/01/2048 .544% due 03/25/2037 (a) .644% due 11/25/2038 (a) .794% due 01/25/2037 (a) .874% due 03/25/2037 (a) .894% due 12/25/2037 (a) .904% due 06/25/2037 (a) .904% due 06/25/2037 (a) .904% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 11/25/2035 (a) .944% due 04/25/2037 (a) .904% due 04/25/2037 (a) .904% due 11/25/2036 (a)(1) .094% due 04/25/2037 (a) .694% due 02/25/2037 (a) .694% due 02/25/2037 (a) .694% due 02/25/2037 (a) .694% due 07/25/2029 .000% due 06/01/2032 .800% due 06/25/2026 ~ .256% due 07/25/2029 .053% due 12/25/2042 ~ .0691% due 08/25/2022 ~ 'annie Mae, TBA .500% due 02/01/2049 .000% due 02/201/2049 .000% due 02/201/2049 .000% due 02/25/2045 - 02/25/2046 (b)(g) .100% due 04/25/2045 - 02/25/2046 (b)(g) .100% due 04/25/2045 (a) .200% due 04/25/2045 (a) .661% due 10/25/2020	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 20 290 170 75 41 220 63 70 63 70 83 6,000 5,500	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 133 12 274 42 180 80 80 42 254 71 71 78 35,984 5,604 1,631 25 0
J.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 5.500% due 03/01/2048 5.544% due 03/25/2037 (a) 6.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 8.874% due 03/25/2037 (a) 8.894% due 12/25/2037 (a) 8.994% due 06/25/2037 (a) 9.904% due 06/25/2037 (a) 9.944% due 04/25/2037 (a) 9.944% due 11/25/2035 (a) 9.294% due 11/25/2036 (a)(1)	AMOUNT (000S) \$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 20 290 170 75 41 220 63 70 63 70 83 6,000 5,500 83 70 83 6,000 5,500	MARKET VALUE (000S) \$ 487 39 36 54 46 45 13 133 12 274 42 180 80 42 254 46 45 13 133 12 274 42 180 80 42 254 46 171 78 35,984 5,604

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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		(A)
2.187% due 03/12/2021 «	1,576	69
6.550% due 03/12/2021 «	295	295
CBA Commercial Small Balance Commercial Mortgage	220	204
5.540% due 01/25/2039 ^Ø	338	284
CD Commercial Mortgage Trust	20	01
5.398% due 12/11/2049 ~	29	21
CD Mortgage Trust	1.5.1	700
5.688% due 10/15/2048 (1)	1,546	788
Chevy Chase Funding LLC Mortgage-Backed Certificates	^ -	0.4
2.806% due 08/25/2035 3.186% due 10/25/2034	97	96 8
5 186% (me 10/75/703/	×	8

3.186% due 10/25/2034	8	8
Citigroup Commercial Mortgage Trust		
5.592% due 12/10/2049 ~	919	620
Citigroup Mortgage Loan Trust		
3.909% due 03/25/2037 ^~(1)	406	341
4.297% due 11/25/2035 ~	1,779	1,389

See Accompanying Notes

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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	107	0.0
2.746% due 12/25/2046 ^ 2.856% due 05/25/2036 ^ (1)	127 1.659	88 842
3.166% due 10/25/2035 (1)	719	591
3.863% due 10/25/2035 ~~	148	127
3.888% due 02/25/2037 ^~	164	159
4.644% due 07/25/2036 (a)	1,186	311
5.500% due 08/25/2034 (1)	390	388
5.500% due 02/25/2036 ^	22	19
6.250% due 09/25/2034	64	64
12.908% due 07/25/2035 (l)	866	993
Countrywide Home Loan Mortgage Pass-Through Trust 2.746% due 03/25/2036	171	163
3.286% due 02/25/2035	98	96
3.289% due 03/25/2037 ^~	339	283
3.735% due 10/20/2035 ^~	122	105
3.910% due 08/25/2034 ~	158	153
3.943% due 10/20/2035 ~	326	288
4.083% due 10/20/2035 ^~	134	124
4.592% due 02/20/2036 ^	264	35
5.500% due 08/25/2035 ^	27	24
Credit Suisse Commercial Mortgage Trust	10	40
5.746% due 02/15/2039 ~ 5.869% due 09/15/2040 ~	40 418	40 405
Credit Suisse Mortgage Capital Mortgage-Backed Trust	410	405
6.000% due 11/25/2036	234	203
DBUBS Mortgage Trust	201	200
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	220	2.40
3.850% due 04/25/2035 ~ 4.282% due 05/25/2035	239	240
4.282% due 05/25/2035 ~ 5.500% due 06/25/2036 ^	70	65 16
HarborView Mortgage Loan Trust		10
3.070% due 04/19/2034	16	15
3.462% due 11/19/2034 ~	107	96
4.105% due 08/19/2036 ^~	14	13
4.597% due 02/25/2036 ^~	29	20
HSI Asset Loan Obligation Trust		
4.384% due 01/25/2037 ^~	283	241
IndyMac Mortgage Loan Trust		

5 5	,		
2.776% due 06/25/2037 ^		1,128	1,062
3.066% due 03/25/2035		25	25
3.349% due 06/25/2037 ^~(1)		553	480
JPMBB Commercial Mortgage Securities Trust		76.047	1.056
0.273% due 11/15/2045 ~(a) JPMorgan Chase Commercial Mortgage Securities Trust		76,047	1,056
5.411% due 05/15/2047		700	399
JPMorgan Mortgage Trust		700	577
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		201	100
4.122% due 10/25/2034 ~ 4.244% due 11/25/2035 ^~		204 610	190 495
Merrill Lynch Alternative Note Asset Trust		010	775
2.576% due 01/25/2037		819	378
Merrill Lynch Mortgage Trust		017	570
5.791% due 06/12/2050 ~(1)		4	4
		PRINCIPAL	MARKET
		AMOUNT	VALUE (000S)
Morgan Stanley Capital Trust		(000S)	(0005)
6.121% due 06/11/2049 ~	\$	68 \$	68
Motel 6 Trust	-		
9.382% due 08/15/2019 (1)		1,531	1,557
Opteum Mortgage Acceptance Corp. Trust			
2.776% due 07/25/2036		264	158
Prime Mortgage Trust			
4.044% due 11/25/2036 (a)		2,282	116
Provident Funding Mortgage Loan Trust 4.464% due 10/25/2035 ~		56	56
RBSSP Resecuritization Trust		50	50
5.000% due 09/26/2036 ~		1,929	1,724
Residential Accredit Loans, Inc. Trust		<i>y</i>	
4.579% due 12/26/2034 ^~		203	168
4.753% due 01/25/2036 ^~(1)		739	663
6.000% due 09/25/2035 (1)		382	250
6.000% due 08/25/2036 ^ Residential Asset Martenzo Products Truct		241	218
Residential Asset Mortgage Products Trust 7.500% due 12/25/2031		82	83
Structured Adjustable Rate Mortgage Loan Trust		02	05
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
4.267% due 09/23/2035 ~ Structured Asset Mortgage Investments Trust		15	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)	GBP	960	1,141
WaMu Mortgage Pass-Through Certificates Trust	\$	381	374
3.645% due 12/25/2036 ^~(1) 3.898% due 07/25/2037 ^~	\$	381	374 92
Wells Fargo Mortgage-Backed Securities Trust		100	72
6.000% due 03/25/2037 ^		180	175
Wells Fargo-RBS Commercial Mortgage Trust			
0.275% due 12/15/2046 ~(a)		30,000	435
Total Non-Agency Mortgage-Backed Securities (Cost \$28,928)			32,752

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

ASSET-BACKED SECURITIES 17.8% Adagio CLO DAC

32,752

0.000% due 04/30/2031 ~	EUR	250	238
Apidos CLO			
.000% due 07/22/2026 ~	\$	500	5
ear Stearns Asset-Backed Securities Trust			
.500% due 08/25/2036 ^(1)		599	390
5.258% due 03/25/2036 ^ (1)		1,710	1,497
Belle Haven ABS CDO Ltd.			
.658% due 07/05/2046		34,966	112
Sombardier Capital Mortgage Securitization Corp. .830% due 06/15/2030 ~		1,421	486
California Republic Auto Receivables Trust		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.			
.000% due 10/15/2031 ~		600	523
Carrington Mortgage Loan Trust .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		-	501
2.666% due 12/25/2036 (1)		1,546	989
.666% due 01/25/2037		181	113
Conseco Finance Securitizations Corp.			
.960% due 05/01/2031		402	238
Countrywide Asset-Backed Certificates .606% due 09/25/2034		77	76
MC Mortgage Loan Trust			
8.446% due 05/25/2039		125	124
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Elagship Credit Auto Trust		(0005)	(0005)
0.000% due 05/15/2025 «(g)	\$	1	\$ 198
ehman XS Trust			
.727% due 05/25/2037 ^Ø		130	128
Aculatta Funding Tunat			
Aariette running i rust			120
		2,057	954
Marlette Funding Trust 0.000% due 12/15/2028 (g) Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037		2,057 88	
.000% due 12/15/2028 (g) Jorgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037			954
000% due 12/15/2028 (g) Jorgan Stanley ABS Capital, Inc. Trust			954
.000% due 12/15/2028 (g) Aorgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 Residential Asset Mortgage Products Trust .572% due 06/25/2032 ~		88	954 77
.000% due 12/15/2028 (g) Jorgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 Residential Asset Mortgage Products Trust .572% due 06/25/2032 ~ MB Private Education Loan Trust		88	954 77
.000% due 12/15/2028 (g) Aorgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 Residential Asset Mortgage Products Trust .572% due 06/25/2032 ~ MB Private Education Loan Trust .000% due 09/18/2046 «(g)		88	954 77 56
.000% due 12/15/2028 (g) Iorgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 tesidential Asset Mortgage Products Trust .572% due 06/25/2032 ~ MB Private Education Loan Trust .000% due 09/18/2046 «(g) .000% due 10/15/2048 «(g)		88 55 1	954 77 56 1,191
.000% due 12/15/2028 (g) forgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 tesidential Asset Mortgage Products Trust .572% due 06/25/2032 ~ MB Private Education Loan Trust .000% due 09/18/2046 «(g) .000% due 10/15/2048 «(g) oundview Home Loan Trust		88 55 1	954 77 56 1,191
.000% due 12/15/2028 (g) forgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 Residential Asset Mortgage Products Trust .572% due 06/25/2032 ~ MB Private Education Loan Trust .000% due 09/18/2046 «(g) .000% due 10/15/2048 «(g) oundview Home Loan Trust .566% due 11/25/2036		88 55 1 2	954 77 56 1,191 1,784
000% due 12/15/2028 (g) Iorgan Stanley ABS Capital, Inc. Trust 566% due 05/25/2037 esidential Asset Mortgage Products Trust 572% due 06/25/2032 ~ MB Private Education Loan Trust 000% due 09/18/2046 «(g) 000% due 10/15/2048 «(g) oundview Home Loan Trust 566% due 11/25/2036 outh Coast Funding Ltd.		88 55 1 2	954 77 56 1,191 1,784
.000% due 12/15/2028 (g) forgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 Residential Asset Mortgage Products Trust .572% due 06/25/2032 ~ MB Private Education Loan Trust .000% due 09/18/2046 «(g) .000% due 10/15/2048 «(g) oundview Home Loan Trust .566% due 11/25/2036 outh Coast Funding Ltd. .597% due 01/06/2041		88 55 1 2 188	954 77 56 1,191 1,784 80
.000% due 12/15/2028 (g) forgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 Residential Asset Mortgage Products Trust .572% due 06/25/2032 ~ MB Private Education Loan Trust .000% due 09/18/2046 «(g) .000% due 10/15/2048 «(g) oundview Home Loan Trust .566% due 11/25/2036 outh Coast Funding Ltd. .597% due 01/06/2041 .668% due 01/06/2041 tructured Asset Securities Corp. Mortgage Loan Trust		88 55 1 2 188 13,306 18	954 77 56 1,191 1,784 80 3,788 5
.000% due 12/15/2028 (g) forgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 Residential Asset Mortgage Products Trust .572% due 06/25/2032 ~ MB Private Education Loan Trust .000% due 09/18/2046 «(g) .000% due 10/15/2048 «(g) oundview Home Loan Trust .566% due 11/25/2036 outh Coast Funding Ltd. .597% due 01/06/2041 .668% due 01/06/2041 tructured Asset Securities Corp. Mortgage Loan Trust .806% due 06/25/2035		88 55 1 2 188 13,306	954 77 56 1,191 1,784 80 3,788
.000% due 12/15/2028 (g) Jorgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 Residential Asset Mortgage Products Trust		88 55 1 2 188 13,306 18	954 77 56 1,191 1,784 80 3,788 5
.000% due 12/15/2028 (g) Aorgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 Residential Asset Mortgage Products Trust .572% due 06/25/2032 ~ MB Private Education Loan Trust .000% due 09/18/2046 «(g) .000% due 10/15/2048 «(g) oundview Home Loan Trust .566% due 11/25/2036 outh Coast Funding Ltd. .597% due 01/06/2041 .668% due 01/06/2041 tructured Asset Securities Corp. Mortgage Loan Trust .806% due 06/25/2035 ymphony CLO Ltd. .036% due 07/14/2026		88 55 1 2 188 13,306 18 247	954 77 56 1,191 1,784 80 3,788 5 241
.000% due 12/15/2028 (g) Aorgan Stanley ABS Capital, Inc. Trust .566% due 05/25/2037 Residential Asset Mortgage Products Trust .572% due 06/25/2032 ~ MB Private Education Loan Trust .000% due 09/18/2046 «(g) .000% due 10/15/2048 «(g) oundview Home Loan Trust .566% due 11/25/2036 outh Coast Funding Ltd. .597% due 01/06/2041 .668% due 01/06/2041 tructured Asset Securities Corp. Mortgage Loan Trust .806% due 06/25/2035 ymphony CLO Ltd.		88 55 1 2 188 13,306 18 247	954 77 56 1,191 1,784 80 3,788 5 241

Argentina Government International Bond			
2.260% due 12/31/2038 Ø	EUR	760	486
7.820% due 12/31/2033		1,760	1,711
41.328% (BADLARPP) due 10/04/2022 ~	ARS	132	6
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		400	11

COMMON STOCKS 1.8%	S	HARES	
Total Sovereign Issues (Cost \$6,158)			4,509
9.250% due 09/15/2027 ^(d)		62	15
8.250% due 10/13/2024 ^(d)		4	1
6.000% due 12/09/2020 ^(d)	\$	50	12
Venezuela Government International Bond			
4.750% due 04/17/2019		100	116
3.000% due 02/24/2042 Ø		33	31
3.000% due 02/24/2041 Ø		33	31
3.000% due 02/24/2040 Ø		33	31
3.000% due 02/24/2039 Ø		33	31
3.000% due 02/24/2038 Ø		33	32
3.000% due 02/24/2037 Ø		33	32
3.000% due 02/24/2036 Ø		33	32
3.000% due 02/24/2035 Ø		33	32
3.000% due 02/24/2034 Ø		33	33
3.000% due 02/24/2033 Ø		33	34
3.000% due 02/24/2032 Ø		33	34
3.000% due 02/24/2031 Ø		33	34
3.000% due 02/24/2030 Ø		33	35
3.000% due 02/24/2029 Ø		33	35
3.000% due 02/24/2027 Ø		33	36
3.000% due 02/24/2020 Ø		33	36
3.000% due 02/24/2025 Ø		33	37
3.000% due 02/24/2025 Ø		33	38
3.000% due 02/24/2023 Ø	LUK	33	38
Republic of Greece Government International Bond 3.000% due 02/24/2023 Ø	EUR	33	38
		000	107
6.350% due 08/12/2028	PEN	600	104
5.940% due 02/12/2029	PEN	345	104
Peru Government International Bond		27,117	000
59.257% due 06/21/2020 ~(a)		29,119	833
50.223% (BADLARPP + 2.500%) due $04/05/2022 \sim (a)$ 50.950% (BADLARPP + 2.500%) due $03/11/2019 \sim (a)$		540	14
50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)		13,063	334

CONSUMER DISCRETIONARY 0.6%		
Caesars Entertainment Corp. (e)	76,053	516

40 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

	SHARES	MARKET VALUE (000S)
ENERGY 0.6%	2 002 000	
Dommo Energia S.A. «(e)(j)	3,005,980	\$ 57'
Dommo Energia S.A. SP - ADR «(e) Forbes Energy Services Ltd. (e)(j)	547 5,475	14
For thes Energy Services Etu. (e)(j)	J,+7J	60:
FINANCIALS 0.6%		
Ardonagh Group Ltd. «(j)	431,831	532
INDUSTRIALS 0.0%		
Sierra Hamilton Holder LLC «(e)(j)	100,456	34
UTILITIES 0.0% Eneva S.A. (e)(j)	2,076	:
Total Common Stocks (Cost \$1,806)	2,010	1,69
WARRANTS 0.0% INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	121,000	29
Total Warrants (Cost \$0)		2
PREFERRED SECURITIES 5.0%	SHARES	MARKET VALUE (000S)
BANKING & FINANCE 3.2%		
Nationwide Building Society 10.250% ~	10.040 \$	
OCP CLO Ltd.	10.940	1.949
	10,940 \$	1,949
	1,400	1,949 1,135
0.000% due 04/26/2028 (g) INDUSTRIALS 1.8%		1,135
0.000% due 04/26/2028 (g) INDUSTRIALS 1.8% Sequa Corp.	1,400	1,135 3,084
0.000% due 04/26/2028 (g) INDUSTRIALS 1.8% Sequa Corp. 9.000% «		1,135
0.000% due 04/26/2028 (g) INDUSTRIALS 1.8% Sequa Corp. 9.000% «	1,400	1,135 3,084
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%	1,400	1,135 3,084 1,693
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.	1,400	1,135 3,084 1,693
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%	1,400 2,536	1,135 3,084 1,693 4,777
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.	1,400 2,536	1,135 3,084 1,693 4,777 2,282

		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)	110	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
				,
				100 808
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.
- (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:

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

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal nount	Collateralized By	-	ollateral eceived)	Agi	purchase reements, t Value	Ag Pi	purchase reement roceeds to be 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 Repurcl	hase Agreen	nents				\$	(11,001)	\$	10,711	\$	10,713

REVERSE REPURCHASE AGREEMENTS:

BPS 1.150% 11/29/2018 01/29/2019 GBP (1,040) 3.401 12/04/2018 03/05/2019 \$ (403) BRC 3.398 10/03/2018 01/03/2019 (292) 3.430 12/14/2018 03/14/2019 (452) 3.508 10/25/2018 01/25/2019 (1,045) CIW 2.850 12/19/2018 01/18/2019 (354) FOB 2.900 12/06/2018 01/07/2019 (698) JML 3.100 12/17/2018 01/17/2019 (1,868) MSB 3.982 02/05/2018 02/05/2019 (1,110) NOM 3.250 11/26/2018 01/31/2019 (1,232)	Reverse Repurchase Agreements
BRC 3.398 10/03/2018 01/03/2019 (292) 3.430 12/14/2018 03/14/2019 (452) 3.508 10/25/2018 01/25/2019 (1,045) CIW 2.850 12/19/2018 01/18/2019 (354) FOB 2.900 12/06/2018 01/07/2019 (698) JML 3.100 12/17/2018 01/17/2019 (1,868) MSB 3.982 02/05/2018 02/05/2019 (1,110) NOM 3.250 11/26/2018 02/26/2019 (792) RTA 3.529 07/31/2018 01/31/2019 (1,232)	\$ (1,327)
3.430 12/14/2018 03/14/2019 (452) 3.508 10/25/2018 01/25/2019 (1,045) CIW 2.850 12/19/2018 01/18/2019 (354) FOB 2.900 12/06/2018 01/07/2019 (698) JML 3.100 12/17/2018 01/17/2019 (1,868) MSB 3.982 02/05/2018 02/05/2019 (1,110) NOM 3.250 11/26/2018 02/26/2019 (792) RTA 3.529 07/31/2018 01/31/2019 (1,232)	(404)
3.50810/25/201801/25/2019(1,045)CIW2.85012/19/201801/18/2019(354)FOB2.90012/06/201801/07/2019(698)JML3.10012/17/201801/17/2019(1,868)MSB3.98202/05/201802/05/2019(1,110)NOM3.25011/26/201802/26/2019(792)RTA3.52907/31/201801/31/2019(1,232)	(294)
CIW2.85012/19/201801/18/2019(354)FOB2.90012/06/201801/07/2019(698)JML3.10012/17/201801/17/2019(1,868)MSB3.98202/05/201802/05/2019(1,110)NOM3.25011/26/201802/26/2019(792)RTA3.52907/31/201801/31/2019(1,232)	(453)
FOB2.90012/06/201801/07/2019(698)JML3.10012/17/201801/17/2019(1,868)MSB3.98202/05/201802/05/2019(1,110)NOM3.25011/26/201802/26/2019(792)RTA3.52907/31/201801/31/2019(1,232)	(1,052)
JML3.10012/17/201801/17/2019(1,868)MSB3.98202/05/201802/05/2019(1,110)NOM3.25011/26/201802/26/2019(792)RTA3.52907/31/201801/31/2019(1,232)	(354)
MSB 3.982 02/05/2018 02/05/2019 (1,110) NOM 3.250 11/26/2018 02/26/2019 (792) RTA 3.529 07/31/2018 01/31/2019 (1,232)	(699)
NOM3.25011/26/201802/26/2019(792)RTA3.52907/31/201801/31/2019(1,232)	(1,871)
RTA 3.529 07/31/2018 01/31/2019 (1,232)	(1,116)
	(795)
	(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:

Counterparty	Ag Pi	ourchase reement roceeds to be ceived ⁽¹⁾	F Re	yable for Reverse purchase reements	•		Total Borrowings and Other Financing Transactions			ollateral d/(Received)		Net oosure ⁽³⁾
Global/Master Repurchase Agreement BPS	\$	0	\$	(1,731)	\$	0	\$	(1,731)	\$	1,933	\$	202
BRC	Э	0	ф	(1,731) (1,799)	Э	0	¢	(1,731) (1,799)	Э	2,288	¢	489
CIW		0		(1,799)		0		(1,799)		361		409
FICC		811		0		0		811		(832)		(21)
FOB		0		(699)		0		(699)		764		65
JML		0		(1,871)		0		(1,871)		2,309		438
MSB		0		(1,116)		0		(1,116)		1,557		441
NOM		0		(795)		0		(795)		870		75
RTA		0		(5,952)		0		(5,952)		7,739		1,787
SGY		0		(2,459)		0		(2,459)		2,682		223
SOG		0		(3,256)		0		(3,256)		3,423		167
TDM		9,902		0		0		9,902		(10,169)		(267)
UBS		0		(19,409)		0		(19,409)		22,248		2,839
Total Borrowings and Other												
Financing Transactions	\$	10,713	\$	(39,441)	\$	0						

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See Accompanying Notes

December 31, 2018 (Unaudited)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

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

(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.

(1) Includes accrued interest.

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

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

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

PURCHASED OPTIONS:

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

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 Options					\$ 533	\$ 225

WRITTEN OPTIONS:

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

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

FUTURES CONTRACTS:

LONG FUTURES CONTRACTS

	Expiration # of Notional		Notional	Unrealized Appreciation/			Variation Margin					
Description	Month	Contracts	Amount	(Depr	eciation)	A	Asset	Liabi	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 $^{\left(1\right) }$

				Implied		U	nrealized		Variat	largin		
	Fixed	Payment	Maturity C	redit Spread at	Notiona	l Pr	emiums Ap	preciation/	Market			
Reference Entity	Receive Rate	Frequency	Date Dec	ember 31, 2018	(Amount)	3Paid/	(Received)e	preciation)	Value ⁽⁴⁾	Asset	Lia	bility
Frontier Communications Cor	p. 5.000%	Quarterly	06/20/2020	19.721%	\$ 1,91	0 \$	(77) \$	(248)	\$ (325)	\$ () \$	(3)
General Electric Co.	1.000	Quarterly	12/20/2020	1.653	10	0	(3)	2	(1)	()	0
General Electric Co.	1.000	Quarterly	12/20/2023	2.039	10	0	(7)	2	(5)	()	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

Pav/Receive			Payment	Maturity	No	tional	Dr	omiume	-	realized reciation/	/ M	arket	Va	riatio	n M:	argin
Floating Rate	Floating Rate Index	Fixed Rate	•	Date					••	reciation)		alue	As	set	Lia	bility
Pay	3-Month CAD-Bank Bill	3.300%	Semi-Annual	06/19/2024	CAD	4,900) \$	369	\$	(183)	\$	186	\$	5	\$	0
Receive	3-Month CAD-Bank Bill	3.500	Semi-Annual	06/20/2044		1,600)	(285)		98		(187)		5		0
Pay	3-Month USD-LIBOR	2.860	Semi-Annual	04/26/2023	\$	50,000)	(137)		766		629		94		0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	06/19/2023		150,300)	5,854		(4,746)		1,108		267		0
Receive	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		97,800)	927		(1,685)		(758)		0		(191)
Pay	3-Month USD-LIBOR	3.000	Semi-Annual	06/18/2024		19,700)	1,188		(777)		411		44		0
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2028		122,000)	(427)		(2,510)		(2,937)		0		(473)
Pay	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		5,700)	(17)		180		163		34		0
Receive ⁽⁵⁾	6-Month EUR-EURIBOI	R 1.000	Annual	03/20/2029	EUR	2,200)	9		(46)		(37)		0		(3)
Receive ⁽⁵⁾	6-Month EUR-EURIBOI	R 1.000	Annual	06/19/2029		300)	(1)		(2)		(3)		0		(1)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	4,062	2	65		(92)		(27)		0		(19)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.750	Semi-Annual	03/20/2049		300)	(2)		(18)		(20)		0		(3)
							\$	7,543	\$	(9,015)	\$	(1,472)	\$	449	\$	(690)
Total Swap Ag	greements						\$	7,456	\$	(9,259)	\$	(1,803)	\$	449	\$	(693)

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

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

	Financial Derivative Assets Variation Margin	Financial Derivative Liabilities Variation Margin
	Market Value Asset Purchased Swap	Market Value Liability Written Swap
	Options Futures Agreements Total	Options Futures 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.

(0) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement	Curr	ency to	Curre	ency to		ed Appreciation/ preciation)
Counterparty	Month		livered		ceived	Asset	Liability
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

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See Accompanying Notes

December 31, 2018 (Unaudited)

	Settlement Month		ency to livered		ency to ceived	(Depr	Appreciation/ eciation)
Counterparty						Asset	Liability
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	rket lue
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⁾

Counterparty	Reference Obligation	Fixed Receive Rate	Payment Frequency	Maturity Date	Noti Amor		Premiu aid/(Rec		Apprecia	tion/	at	Valu	eements, ue ⁽³⁾ Jiability
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 5	\$ 0

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date	Notional Amount ⁽²⁾ P	Premiums A aid/(Receive@	Unrealized Appreciation/ Depreciation)	at	Agreements, Value ⁽³⁾ 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)

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

See Accompanying Notes

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

INTEREST RATE SWAPS

										Sw	ap	
								I	Unrealized	Agree	nents	,
	Pay/Receive			Payment	Maturity	Notional	Prem	iumsA	ppreciation/	at V	alue	
Counterparty	Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Amount Pa	aid/(R	eceiv@	epreciation) Asset	Liab	oility
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# of	of Unit	s Financing Rate	Payment Frequency	•				App	realized reciation/ reciation)	wap Ag at V Asset	alu	,
JPM	Receive	NDDUEAFE Index	473	3-Month USD-LIBOR less a specified spread	Quarterly	08/14/2019	\$ 2,61	7\$	0	\$	(140)	\$ 0	\$	(140)
SOG	Receive	NDDUEAFE Index	8,666	3-Month USD-LIBOR less a specified spread	Maturity	08/08/2019	51,473	5	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:

						Financia	ની				
	Fin	ancial Deri	vative Ass	ets	Deriv	vative Lia	bilities				
	Forward				Forward				Net		
	Foreign			Total	Foreign			Total	Market	Collateral	
	CurrencyPu	rchased S	Swap	Over the	Currency	Written	Swap	Over the	Value of OTC	Pledged/	Net
Counterparty	Contracts O	ptions Agr	eements	Counter	Contracts	Options	Agreements	Counter	Derivatives	(Received)	Exposure ⁽⁵⁾
AZD	\$ 0 5	50\$	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
СВК	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	6) 0	(16)
GLM	23	0	0	23	(4)	0	C)	(4)	19) 0	19
GST	0	0	0	0	0	0	(378)	(378)	(378	3) 593	215
HUS	22	0	0	22	0	0	C)	0	22	2 0	22
JPM	1	0	0	1	(1)	0	(140)	(141)	(140)) 266	126
MYC	0	0	1,275	1,275	0	0	(149)	(149)	1,126	6 (1,106)	20
SOG	0	0	0	0	(53)	0	(6,465)	(6,518)	(6,518	3) 6,775	257
SSB	1	0	0	1	0	0	C		0	1	0	1
Total Over												
the Counter	\$ 63	\$ 0	\$ 1,282	\$ 1,345	\$ (112)	\$ 0	\$ (7,190) \$	(7,302)			
									., ,			

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

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

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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:

				De	rivative	es not accou		r as hedgi reign	ing instru	ments		
	Comr	•		redit		quity		hange		terest		
	Cont	racts	Con	tracts	Co	ntracts	Con	tracts	Rate	Contracts	1	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Purchased Options	\$	0	\$	0	\$	225	\$	0	\$	0	\$	225
Futures		0		0		369		0		0		369
Swap Agreements		0		0		0		0		449		449
	\$	0	\$	0	\$	594	\$	0	\$	449	\$	1,043
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	63	\$	0	\$	63
Swap Agreements		0		7		0		0		1,275		1,282
	\$	0	\$	7	\$	0	\$	63	\$	1,275	\$	1,345
	\$	0	\$	7	\$	594	\$	63	\$	1,724	\$	2,388
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Written Options	\$	0	\$	0	\$	1,601	\$	0	\$	0	\$	1,601
Swap Agreements		0		3		0		0		690		693
	\$	0	\$	3	\$	1,601	\$	0	\$	690	\$	2,294
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

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

				D	erivati	ives not acco		for as hedg preign	ging instr	ruments		
				Credit]	Equity	Ex	change	I	nterest		
				ntracts	С	ontracts	Co	ntracts	Rate	Contracts		Total
Net Realized Gain (Loss) on Financial Dep	rivative Instr	ume	nts									
Exchange-traded or centrally cleared												
Purchased Options	\$	0	\$	0	\$	1,521	\$	0	\$	0	\$	1,521
Written Options		0		0		1,293		0		0		1,293
Futures		0		0		(3,294)		0		(1)		(3,295)
Swap Agreements		0		49		0		0		5,021		5,070
	\$	0	\$	49	\$	(480)	\$	0	\$	5,020	\$	4,589
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	664	\$	0	\$	664
Swap Agreements	ф	0	φ	94	φ	1,317	φ	004	φ	(258)	φ	1,153
Swap Agreements		0		94		1,517		0		(238)		1,155
	\$	0	\$	94	\$	1,317	\$	664	\$	(258)	\$	1,817
	\$	0	\$	143	\$	837	\$	664	\$	4.762	\$	6,406
Net Change in Unrealized Appreciation (I	Depreciation)	on F	linan	cial Deriva	tive In	struments						
Exchange-traded or centrally cleared	¢	0	¢	0	¢	(445)	¢	0	¢	0	¢	(445)
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	Ŧ	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)
	<i>.</i>	0	¢		¢	(10.257)	¢	(102)	<i>ф</i>	(4 (20)	¢	(15.450)
	\$	0	\$	(282)	\$	(10,357)	\$	(193)	\$	(4,638)	\$	(15,470)

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	Le	evel 1	L	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		0		0		0		0
Industrials		0		0		29		29
Preferred Securities		0		0		29		29
Banking & Finance		0		3,084		0		3,084
Industrials		0		0		1,693		1,693
Category and Subcategory	1	Level 1	Т	Level 2	L	evel 3	V	Fair alue at 31/2018
Real Estate Investment Trusts			_					
Real Estate	\$	2,282	\$	0	\$	0	\$	2,282
Short-Term Instruments	Ψ	_,_0_	÷	Ŭ	+	0	+	_,
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
C.S. Housiny Diris		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 Investments in Securities, at Va	Ba at 06	ginning alance 5/30/2018	: Pu	Net rchases				unts	/Re		d A	Unr Appr	Change in realized reciationT reciation) ⁽¹		fers in	to	of			Un Appr (Dep on In H	Net nange in realized reciation/ reciation) vestments leld at 1/2018 ⁽¹⁾
Loan Participations	iue																				
and Assignments	\$	122	\$	211	\$	0	\$	0	\$	0		\$	(17)	\$	41	\$	0	\$	357	\$	(17)
Corporate Bonds & Notes	ψ	122	ψ	211	ψ	0	ψ	0	ψ	0		ψ	(17)	φ	71	ψ	0	ψ	551	Ψ	(17)
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	E	Ending Salance 2/31/2018	Valuation Technique	Unobservable Inputs		put Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value						
Loan Participations and Assignments	\$	357	Third Party Vendor	Broker Quote		91.500-96.000
Corporate Bonds & Notes						
Banking & Finance		1,066	Reference Instrument	Option Adjusted Spread		625.508 bps
Industrials		92	Reference Instrument	Yield		11.566
Non-Agency Mortgage-Backed Securitie	s	364	Proxy Pricing	Base Price		4.365-99.000
Asset-Backed Securities		5,251	Proxy Pricing	Base Price	100	0.540-120,000.000
Common Stocks						
Energy		591	Other Valuation Techniques ⁽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.

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

See Accompanying Notes

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Schedule of Investments PIMCO Income Opportunity Fund

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

INVESTMENTS IN SECURITIES 14.8* LOAN PARTICIPATIONS AND ASSIGNMENTS 8.3* Attice France S.A. 6.455% (LIBORO3M + 4.000%) due 08/14/21/2024 - S 200 S 189 Arantor, Inc. 5.575% (LIBORO3M + 3.50%) due 11/21/2024 - 6 5.575% (LIBORO3M + 3.50%) due 01/27/2021 - 6 Community Health Systems, Inc. 7.887% (LIBORO3M + 3.50%) due 09/06/2024 - 1.695 LO28 Concordia International Corp. 7.887% (LIBORO3M + 3.50%) due 09/02/2023 - 2.943 2.7511 Dubai World 1.750% - 2.000% (LIBORO3M + 3.50%) due 09/02/2023 - 2.943 2.7511 Dubai World 1.750% - 2.000% (LIBORO3M + 2.000%) due 09/02/2023 - 2.943 2.7511 Dubai World 1.750% - 2.000% (LIBORO3M + 2.000%) due 09/02/2023 - 2.943 2.7511 Dubai World 1.750% - 2.000% (LIBORO3M + 2.000%) due 09/02/2023 - 2.943 2.7511 Dubai World 1.750% - 2.000% (LIBORO3M + 2.000%) due 09/02/2023 - 2.943 2.7511 Dubai World 1.750% - 2.000% (LIBORO3M + 2.000%) due 09/02/2023 - 2.943 2.7511 Dubai World 1.750% - 2.000% (LIBORO3M + 2.000%) due 10/10/2025 - 2.95 600 2.912 Friancia & Rick U.S. Holding, Inc. 4.000% (EURO03M + 3.750%) due 10/10/2025 - EUR 1.000 1.127 6.72% (LIBORO3M + 3.750%) due 10/01/2025 - 2.97 1.900% - 4.000% due 0/13/2021 4.96 4.99 Frontic Communications (Cop. 6.72% (LIBORO3M + 3.750%) due 08/14/2025 «- 3.95 5.053% (LIBORO3M + 3.750%) due 09/13/2024 - 3.95 5.053% (LIBORO3M + 3.750%) due 09/13/2024 - 3.95 5.053% (LIBORO3M + 3.50%) due 02/05/2025 ~ 3.95 5.053% (LIBORO3M + 3.50%) due 02/05/2025 ~ 3.97 7.75		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		
Altice France S.A. \$ 200 \$ 189 Avantor, Inc. -					
Avantor, Inc. 47 46 6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~ 47 46 Community Health Systems, Inc. 1.695 1.628 5.957% (LIBOR03M + 3.320%) due 01/27/2021 ~ 1.695 1.628 Concordia International Corp. 1.891 1.802 Diamond Resorts Corp. 2.943 2.751 Dubai World 1.750% - 2.000% (LIBOR03M + 2.500%) due 09/30/2022 ~ 4.155 3.892 Envision Healtheare Corp. 6.273% (LIBOR03M + 2.500%) due 09/30/2022 ~ 4.155 3.892 Envision Healtheare Corp. 6.273% (LIBOR03M + 2.500%) due 09/30/2022 ~ 8 6.00 6.856 C273% (LIBOR03M + 4.000%) due 100/1/2025 ~ FUR 1.000 1.127 C273% (LIBOR03M + 4.000%) due 100/1/2025 ~ S 6.00 5.63 Solo0% = -0000% due 04/13/2021 496 499 496 C272% (LIBOR03M + 4.000%) due 12/07/2025 ~ S 6.00 5.63 Solo0% - 0400 Solde 13/2021 496 499 6.33% C100% - 9.000 Me 4.000%) due 12/07/2025 ~ S 6.676 6.83% Solo0					
6.572% (LIBOR03M + 3.250%) due 11/21/2024 ~ 47 46 Community Health Systems, Inc. 1695 1.695 5.575% (LIBOR03M + 3.250%) due 00/96/2024 ~ 1.691 1.891 7.857% (LIBOR03M + 5.305%) due 00/96/2024 ~ 1.891 1.802 Diamond Resorts Corp. 2.943 2.751 6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~ 2.943 3.892 Dubai World 1 1 1 1.750% - 2.000% (LIBOR03M + 3.00%) due 09/02/2023 ~ 8.00 5.892 Envision Healtheare Corp. 1 1 6.273% (LIBOR03M + 3.750%) due 10/01/2025 ~ 8.00 5.892 Envision Healtheare Corp. 1 1 1 6.273% (LIBOR03M + 3.370%) due 10/01/2025 ~ EUR 1.000 1,127 6.273% (LIBOR03M + 3.370%) due 10/01/2025 ~ Y 0 9.00 5.005% (LIBOR03M + 4.000%) due 10/01/2025 ~ Y 0 9.00 5.005% (JUBOR03M + 4.000%) due 10/01/2025 ~ 100 9.00 9.00 5.005% (LIBOR03M + 4.000%) due 01/12/025 ~ 20 19 9.00 9.00 Fornter Communications Corp. 1 7 20	6.455% (LIBOR03M + 4.000%) due 08/14/2026 ~	\$ 200	\$ 189		
Community Health Systems, Inc. 1.695 1.628 5.957% (LIBOR03M + 3.250%) due 01/07/021 ~ 1.695 1.692 Diamond Resorts Corp. 1.891 1.802 Diamond Resorts Corp. 2.943 2.751 Dubsi World - - 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/02/022 ~ 4.155 3.892 Envision Healthcare Corp. - - 6.273% (LIBOR03M + 3.750%) due 09/02/025 ~ EUR 1.000 1.127 7.50% - 2.000% (EUR003M + 4.000%) due 1001/0225 ~ EUR 1.000 1.127 6.273% (LIBOR03M + 3.750%) due 1001/0225 ~ EUR 1.000 1.127 6.273% (LIBOR03M + 3.750%) due 1001/0225 ~ S 600 563 Corder Energy Services LLC - - - 5.000% - 9.000% due 04/13/2021 496 499 670 Corder Communications Corp. - - - 6.303% (LIBOR03M + 2.500%) due 08/14/2025 ~ 20 19 - ForntLoor, Inc. - - - - 5.005% (LIBOR03M + 3.250%) due 04/					
5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~ 1,695 1,695 Concordia International Corp. 1,891 1,802 7.887% (LIBOR03M + 3.500%) due 09/06/2024 ~ 2,943 2,751 Dubai Word 1 1 1.750% - 2.000% (LIBOR03M + 3.750%) due 09/02/022 ~ 4,155 3,892 Envision Heathcare Corp. 300 281 Financial & Risk U.S. Holdings, Inc. 1 1 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~ EUR 1,000 1,127 6.273% (LIBOR03M + 3.3750%) due 10/10/2025 ~ EUR 1,000 1,127 6.272% (LIBOR03M + 3.750%) due 10/10/2025 ~ EUR 1,000 1,127 6.272% (LIBOR03M + 3.000%) due 10/01/2025 ~ Y 600 563 Forbes Energy Services LI C 5 500 563 Coll Coll Coll Coll Coll Coll Coll Coll		47	46		
7.887% (LIBOR03M + 5.500%) due 09/02/2023 ~ 1,891 1,802 Diamond Resorts Corp. 2,943 2,751 Dubái World 2 3,802 1.750% - 2,000% (LIBOR03M + 2,000%) due 09/02/2022 ~ 4,155 3,892 Euvision Healthcare Corp. 300 281 6.273% (LIBOR03M + 3,750%) due 10/01/2025 ~ EUR 1,000 1,127 6.273% (LIBOR03M + 3,750%) due 10/01/2025 ~ EUR 1,000 1,127 6.273% (LIBOR03M + 3,750%) due 10/01/2025 ~ EUR 1,000 1,127 6.273% (LIBOR03M + 3,750%) due 10/01/2025 ~ S 600 563 Forthes Energy Services LLC T 5 5 5 5.005% (LIBOR03M + 4,000%) due 12/07/2025 ~~ 100 9 8 7 5.005% (LIBOR03M + 4,000%) due 08/14/2025 ~~ 20 19 9 7 7 8 6 7 7 7 8 6 7 7 8 6 7 7 8 8 7 7 8 8 7 8 8 7 8 8 7 8 8 7 7		1,695	1,628		
6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~ 2,943 2,751 Dubai World		1,891	1,802		
Dubai World	Diamond Resorts Corp.				
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~ 4,155 3,892 Envision Healtheare Corp. 300 281 6.273% (LIBOR03M + 3.750%) due 10/01/2025 ~ 800 563 6.273% (LIBOR03M + 3.750%) due 10/01/2025 ~ 8 600 563 6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~ 8 600 563 Forbes Energy Services LLC 100 98 5.005% - 9.000% due 04/13/2021 496 499 Forest City Enterprises LP 100 98 6.383% (LIBOR03M + 2.500%) due 08/14/2025 ~ 20 19 Frontloor, Ine. - - - 6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~ 395 367 Gray Television, Ine. - - - TBD% due 01/30/2019 ^(d) 100 97 - HeartCommunications, Ine. - - - TBD% due 01/30/2019 ^(d) 5744 3,841 - TBD% due 01/30/2019 ^(d) 110 74 - 7.522% (LIBOR03M + 3.250%) due 02/05/205 ~ 59 534 7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~ 649 607	6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~	2,943	2,751		
6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~ 300 281 Financial & Risk U.S. Holdings, Inc. 1,000 1,127 6.272% (LIBOR03M + 4.000%) due 10/01/2025 ~ EUR 1,000 563 Forbes Energy Services LLC \$ 600 563 5.000% - 9.000% due 04/13/2021 496 499 499 Forest City Enterprises LP 100 98 FrontDoor, Inc. 20 19 FrontBor, S. 20 19 FrontBor, Inc. 300 97 6.280% (LIBOR03M + 3.750%) due 08/14/2025 ~~ 305 367 Gray Television, Inc. 300 97 TBD% due 11/02/2025 100 97 FHeatCommunications, Inc. 300 97 TBD% due 01/30/2019 ^(d) 5744 3,841 TBD% due 01/30/2019 ^(d) 110 74 RB Holding Corp. 300 77 S.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 559 534 S.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 649 607 TBD % due 10/01/2025 ~ 609 667 MEDermott Technology Americas,		4,155	3,892		
Financial & Risk U.S. Holdings, Inc. EUR 1,000 1,127 4.000% (EUR003M + 4.000%) due 10/01/2025 ~ EUR 1,000 1,127 6.272% (LIB0R03M + 3.750%) due 10/01/2025 ~ \$ 600 563 Forbes Energy Services LLC 496 499 5.000% - 9.000% due 04/13/2021 496 499 Forest City Enterprises LP 100 98 6.383% (LIB0R03M + 4.000%) due 12/07/2025 ~~ 100 98 FontDoor, Inc. 5 5 5 6.280% (LIB0R03M + 3.750%) due 08/14/2025 ~~ 395 367 Gray Television, Inc. 7 7 7 TBD% due 11/02/2025 395 367 Gray Television, Inc. 7 7 TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 01/30/2019 ^(d) 110 74 IRB Holding Corp. 7 7 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 559 534 McDermott Technology Americas, Inc. 7 7 T.522% (LIBOR03M + 3.500%) due 03/12/2025 ~ 60 77					
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 Forhes Energy Services LLC 496 499 Forest City Enterprises LP 496 499 6.383% (LIBOR03M + 4.000%) due 12/07/2025 ~~ 100 98 Forntbor, Inc. 20 19 Forntbor, Soco%) due 08/14/2025 ~~ 20 19 Forntbor, Inc. 305 367 G.280% (LIBOR03M + 3.750%) due 06/15/2024 ~ 395 367 Gray Television, Inc. 100 97 IHeartCommunications, Inc. 100 97 IBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 01/30/2019 ^(d) 51 30 5682% - 6.053% (LIBOR03M + 3,250%) due 02/05/2025 ~ 559 534 McDermott Technology Americas, Inc. 7 7 TBD% due 10/01/		300	281		
6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~ \$ 600 563 Forbes Energy Services LLC					
Forbse Energy Services LLC 100 496 499 5.000% - 9.000% due 04/13/2021 496 499 Forett City Enterprises LP 100 98 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~ 20 19 Frontboor, Inc. 20 19 5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~ 20 19 Frontbor, Inc. 395 367 Gray Television, Inc. 395 367 Gray Television, Inc. 100 97 HEntCommunications, Inc. 100 97 HEntCommunications, Inc. 100 97 HEntCommunications, Inc. 100 97 IBD% due 01/30/2019 ^(d) 110 74 IBD% due 07/30/2019 ^(d) 110 74 IRB Holding Corp. 5 559 534 McDermott Technology Americas, Inc. 7 7 TBD% due 10/01/2025 ~ 649 607 Messer Industrie GmbH 6 6 TBD% due 10/01/2025 ~ 69 66 Multi Color Corp.					
5.000% - 9.000% due 04/13/2021 496 499 Forest City Enterprises LP 5 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~ 100 98 FrontDoor, Inc. 20 19 FrontBortS (LIBOR03M + 2.500%) due 08/14/2025 «~ 20 19 FrontBort Communications Corp. 395 367 6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~ 395 367 Gray Television, Inc. 100 97 TBD% due 11/02/2025 100 97 HeartCommunications, Inc. 110 74 TBD% due 07/30/2019 ^(d) 5,744 3,841 TBD% due 07/30/2019 ^(d) 110 74 S682% - 6.053% (LIBOR03M + 3,250%) due 02/05/2025 ~ 559 534 McDermott Technology Americas, Inc. 7 7 TBD% due 10/01/2025 ~ 649 677 McSser Industrie GmbH 7 7 TBD% due 10/01/2025 ~ 69 66 McSuct ILBCR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 10 9 <.252% (LIBOR03M + 3.750%) due 04/12/2024 ~		\$ 600	563		
Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~ 100 98 Frontbor, Inc. 20 19 5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~ 20 19 Frontier Communications Corp. 395 367 Gray Television, Inc. 395 367 TBD% due 11/02/2025 100 97 HeartCommunications, Inc. 70 70 TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 01/30/2019 ^(d) 110 74 RB holding Corp. 70 70 S682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 55 534 7.522% (LIBOR03M + 3.250%) due 02/05/2025 ~ 649 607 Meser Industrie GmbH 70 70 TBD% due 10/01/2025 649 667 Mit Color Corp. 69 666 Mult Color Corp. 70 9 4.122% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 667 Multi Color Corp. 70 9 </td <td></td> <td>406</td> <td>400</td>		406	400		
6.383% (LIBOR03M + 4.000%) due 1/2/07/2025 «~ 100 98 Frontbor, Inc. 20 19 Frontbor, Sola + 2.500%) due 08/14/2025 «~ 20 99 Frontier Communications Corp. 395 367 Gray Television, Inc. 70 97 TBD% due 11/02/2025 100 97 HeartCommunications, Inc. 70 98 TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 01/30/2019 ^(d) 74 74 RB Holding Corp. 74 74 S.682% - 6.053% (LIBOR03M + 3,250%) due 02/05/2025 ~ 559 534 McDermott Technology Americas, Inc. 7522% (LIBOR03M + 5,000%) due 05/12/2025 ~ 649 607 Messer Industrie GmbH 77 7 7 7 TBD% due 10/01/2025 649 667 66 66 Multi Color Corp. 69 66 66 9 67 4.522% (LIBOR03M + 3,750%) due 09/13/2024 ~ 69 66 66 Multi Color Corp. 70 9 9 67		490	499		
FrontDoor, Inc. 20 19 5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~ 20 19 Frontier Communications Corp. 395 367 Gray Television, Inc. 100 97 IBD% due 11/02/2025 100 97 HeartCommunications, Inc. 100 97 IBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 01/30/2019 ^(d) 110 74 IRB Holding Corp. 559 553 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 559 554 McDermott Technology Americas, Inc. 7 7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~ 649 607 Messer Industrie GmbH 10 74 10 74 TBD% due 10/01/2025 649 607 66 Multi Color Corp. 10 9 66 Multi Color Corp. 69 66 66 Multi Color Corp. 10 9 6.175% (LIBOR03M + 3.750%) due 04/12/2024 ~ 10 9 6.175% (LIBOR03M + 3.750%) due 04/12/2025 ~ 30 27 NCI Building Systems, Inc. 10 9		100	98		
5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~ 20 19 Frontier Communications Corp. 395 367 Gray Television, Inc. 00 97 TBD% due 11/02/2025 100 97 HeartCommunications, Inc. 100 97 TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 01/30/2019 ^(d) 110 74 IRB Holding Corp. 5 559 534 S.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 559 534 McDermott Technology Americas, Inc. 7 7 TBD% due 10/01/2025 ~ 649 607 Messer Industrie GmbH 7 7 TBD% due 10/01/2025 ~ 80 77 MH Sub LLC 69 66 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 10 9 4.522% (LIBOR03M + 2.000%) due 10/31/2024 ~ 10 9 NCI Building Systems, Inc. 6175% (LIBOR03M + 3.750%) due 04/12/2025 ~ 30 27 Neiman Marcus Group Ltd, LLC 30					
6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~ 395 367 Gray Television, Inc. 7 TBD% due 11/02/2025 100 97 iHeartCommunications, Inc. 7 TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 07/30/2019 ^(d) 5,744 3,841 TBD% due 07/30/2019 ^(d) 100 74 IRB Holding Corp. 559 534 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 559 534 MCDermott Technology Americas, Inc. 7 7 7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~ 649 607 Messer Industrie GmbH 7 7 TBD% due 10/01/2025 80 77 MH Sub LLC 69 66 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 7 7 4.522% (LIBOR03M + 2.000%) due 10/31/2024 ~ 9 9 NCI Building Systems, Inc. 70 9 6.175% (LIBOR03M + 3.750%) due 04/12/2025 ~ 30 27 Neiman Marcus Group Ltd. LLC 30 27	,	20	19		
Gray Television, Inc. 100 97 TBD% due 11/02/2025 100 97 iHeartCommunications, Inc. 7 TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 07/30/2019 ^(d) 10 74 IRB Holding Corp. 7 7 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 559 534 McDermott Technology Americas, Inc. 7 7 7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~ 649 607 Messer Industrie GmbH 7 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Mult Color Corp. 7 7 7 7 4.522% (LIBOR03M + 3.750%) due 09/13/2024 ~ 10 9 9 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 10 9 6 Mult Color Corp. 7 7 7 7 4.522% (LIBOR03M + 3.00%) due 04/12/2024 ~ 10 9 9 6 6.175% (LIBOR03M + 3.050%) due 04/12/2025 ~ 30 27 7 Neiman Marcus Group Ltd. LLC 30 27	Frontier Communications Corp.				
TBD% due 11/02/2025 100 97 iHeartCommunications, Inc. 7 TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 07/30/2019 ^(d) 110 74 IRB Holding Corp. 7 7 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 559 534 McDermott Technology Americas, Inc. 7 7 7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~ 649 607 Messer Industrie GmbH 7 7 TBD% due 10/01/2025 80 77 MH Sub LLC 69 66 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 7 7 4.522% (LIBOR03M + 2.000%) due 10/31/2024 ~ 10 9 NCI Building Systems, Inc. 10 9 6.175% (LIBOR03M + 3.750%) due 04/12/2025 ~ 30 27 Neiman Marcus Group Ltd. LLC 30 27	6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~	395	367		
iHeartCommunications, Inc. TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 07/30/2019 ^(d) 110 74 IRB Holding Corp. 559 534 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 559 534 McDermott Technology Americas, Inc. 7 7 7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~ 649 607 Messer Industrie GmbH 77 TBD% due 10/01/2025 80 77 MH Sub LLC 69 66 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 10 9 4.522% (LIBOR03M + 2.000%) due 10/31/2024 ~~ 10 9 NCI Building Systems, Inc. 10 9 6.175% (LIBOR03M + 3.750%) due 04/12/2025 ~~ 30 27 Neiman Marcus Group Ltd. LLC 50 27	Gray Television, Inc.				
TBD% due 01/30/2019 ^(d) 5,744 3,841 TBD% due 07/30/2019 ^(d) 110 74 IRB Holding Corp. 559 534 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 559 534 McDermott Technology Americas, Inc. 559 607 7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~ 649 607 Messer Industrie GmbH 559 534 TBD% due 10/01/2025 80 77 MH Sub LLC 69 66 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 10 9 4.522% (LIBOR03M + 2.000%) due 10/31/2024 ~~ 10 9 NCI Building Systems, Inc. 10 9 6.175% (LIBOR03M + 3.750%) due 04/12/2025 ~~ 30 27 Neiman Marcus Group Ltd. LLC 30 27	TBD% due 11/02/2025	100	97		
TBD% due 07/30/2019 ^(d) 110 74 IRB Holding Corp. 559 534 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 559 534 McDermott Technology Americas, Inc. 7 7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~ 649 607 Messer Industrie GmbH 7 TBD% due 10/01/2025 80 77 MH Sub LLC 629 66 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 10 9 4.522% (LIBOR03M + 2.000%) due 10/31/2024 ~~ 10 9 NCI Building Systems, Inc. 30 27 6.175% (LIBOR03M + 3.750%) due 04/12/2025 ~~ 30 27					
IRB Holding Corp. 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 77 7 7 TBD% due 10/01/2025 80 77 MH Sub LLC 629 666 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 666 Multi Color Corp. 10 9 4.522% (LIBOR03M + 2.000%) due 10/31/2024 ~~ 10 9 NCI Building Systems, Inc. 30 27 6.175% (LIBOR03M + 3.750%) due 04/12/2025 ~~ 30 27 Neiman Marcus Group Ltd. LLC 50 50		,	· · · · · · · · · · · · · · · · · · ·		
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 77 752 752 80 77 TBD% due 10/01/2025 80 77 75 75 75 75 75 MH Sub LLC 69 66 69 66 6		110	74		
7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~ 649 607 Messer Industrie GmbH 77 TBD% due 10/01/2025 80 77 MH Sub LLC 629 66 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 10 9 4.522% (LIBOR03M + 2.000%) due 10/31/2024 ~ 10 9 NCI Building Systems, Inc. 30 27 6.175% (LIBOR03M + 3.750%) due 04/12/2025 ~ 30 27 Neiman Marcus Group Ltd. LLC 50 50		559	534		
Messer Industrie GmbH 80 77 TBD% due 10/01/2025 80 77 MH Sub LLC 69 66 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 10 9 4.522% (LIBOR03M + 2.000%) due 10/31/2024 ~~ 10 9 NCI Building Systems, Inc. 30 27 6.175% (LIBOR03M + 3.750%) due 04/12/2025 ~~ 30 27 Neiman Marcus Group Ltd. LLC 50 50		<i></i>			
TBD% due 10/01/2025 80 77 MH Sub LLC 5.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 10 9 4.522% (LIBOR03M + 2.000%) due 10/31/2024 «~ 10 9 NCI Building Systems, Inc. 30 27 6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~ 30 27		649	607		
MH Sub LLC 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~ 69 66 Multi Color Corp. 10 9 4.522% (LIBOR03M + 2.000%) due 10/31/2024 «~ 10 9 NCI Building Systems, Inc. 30 27 6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~ 30 27 Neiman Marcus Group Ltd. LLC 50 50		00			
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		80	//		
Multi Color Corp. 10 9 4.522% (LIBOR03M + 2.000%) due 10/31/2024 «~ 10 9 NCI Building Systems, Inc. 30 27 6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~ 30 27 Neiman Marcus Group Ltd. LLC 5 30 27		60	66		
4.522% (LIBOR03M + 2.000%) due 10/31/2024 «~ 10 9 NCI Building Systems, Inc. 5.175% (LIBOR03M + 3.750%) due 04/12/2025 «~ 30 27 Neiman Marcus Group Ltd. LLC 5.175% (LIBOR03M + 3.750%) due 04/12/2025 «~ 30 27		07	00		
NCI Building Systems, Inc. 30 27 6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~ 30 27 Neiman Marcus Group Ltd. LLC 30 27		10	9		
6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~ 30 27 Neiman Marcus Group Ltd. LLC					
Neiman Marcus Group Ltd. LLC		30	27		
2,111 2,112	5.630% (LIBOR03M + 3.250%) due 10/25/2020 ~	2,711	2,312		
PetSmart, Inc.	PetSmart, Inc.				
5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~ 50 39	5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~	50	39		
Sequa Mezzanine Holdings LLC	Sequa Mezzanine Holdings LLC				

7.408% (LIBOR03M + 5.000%) due 11/28/2021 «~	457	437
11.520% (LIBOR03M + 9.000%) due 04/28/2022 «~	3,120 PRINCIPAL AMOUNT	2,995 MARKET VALUE
	(000S)	(000S)
Starfruit Finco B.V 5.599% (LIBOR03M + 3.250%) due 10/01/2025 «~ \$	200	\$ 188
Syniverse Holdings, Inc.	200	φ 100
7.455% (LIBOR03M + 5.000%) due 03/09/2023 «~	10	9
Univision Communications, Inc. 5.272% due 03/15/2024	6,562	5,965
Valeant Pharmaceuticals International, Inc.		- ,
5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~	89	84
Verscend Holding Corp. 7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~	100	97
West Corp.	100	
6.527% (LIBOR03M + 4.000%) due 10/10/2024 ~	35	32
Total Loan Participations and Assignments (Cost \$33,046)		30,752
CORPORATE BONDS & NOTES 45.3%		
BANKING & FINANCE 21.7%		
AGFC Capital Trust 4.186% (US0003M + 1.750%) due 01/15/2067 ~	2,300	1,035
Ally Financial, Inc.		
8.000% due 11/01/2031 (l)	1,567	1,745
Ambac Assurance Corp. 5.100% due 06/07/2020	1	1
Ambac LSNI LLC		
7.803% due 02/12/2023	517	520
Ardonagh Midco PLC 8.375% due 07/15/2023 (1) GBP	4,700	5,095
Athene Holding Ltd.	1,700	5,075
4.125% due 01/12/2028 \$	34	31
Avolon Holdings Funding Ltd. 5.500% due 01/15/2023	113	110
AXA Equitable Holdings, Inc. 4.350% due 04/20/2028	20	76
4.350% due 04/20/2028 5.000% due 04/20/2048	80 48	42
Banco Espirito Santo S.A.		
4.000% due 01/21/2019 ^(d) EUR	3,100	1,030
Bank of Ireland 7.375% due 06/18/2020 (h)(i)	400	479
Barclays Bank PLC	100	
7.625% due 11/21/2022 (i)(l) \$	400	415
Barclays PLC 3.250% due 01/17/2033 GBP	100	113
6.500% due 09/15/2019 (h)(i) EUR	2,000	2,239
7.250% due 03/15/2023 (h)(i)(l) GBP	2,055	2,624
7.875% due 09/15/2022 (h)(i)(1) 8.000% due 12/15/2020 (h)(i) EUR	1,970 200	2,520 243
Brookfield Finance, Inc.	200	243
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 (1)	3,160	3,254
CBL & Associates LP	5,100	5,457
5.950% due 12/15/2026	16	12
Co-operative Group Holdings Ltd. GBP 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) \$ Credit Suisse AG	300	301
6.500% due 08/08/2023 (i)	200	209
Credit Suisse Group AG		

	,		
7.500% due 07/17/2023 (h)(i)		200	196
Emerald Bay S.A.			
0.000% due 10/08/2020 (g)	EUR	18	19
Equinix, Inc.			
2.875% due 03/15/2024		100	115
2.875% due 02/01/2026		100	109
		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	\$ 137
Freedom Mortgage Corp.		220	221
8.250% due 04/15/2025		8	7
GE Capital European Funding Unlimited Co.			
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			
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)	EUR	1,400	1,701
6.500% due 03/23/2028 (h)(i)	\$	310	282
Hunt Cos., Inc.		14	
6.250% due 02/15/2026		16	14
Intrepid Aviation Group Holdings LLC		7,000	6,947
8.500% due 08/15/2021 (1)		7,000	0,947
iStar, Inc. 4.625% due 09/15/2020		9	9
5.250% due 09/15/2022		31	29
Jefferies Finance LLC		51	
6.875% due 04/15/2022 (1)		200	196
7.500% due 04/15/2021 (l)		2,885	2,892
Kennedy-Wilson, Inc.			
5.875% due 04/01/2024		42	39
Lloyds Banking Group PLC			
7.500% due 06/27/2024 (h)(i)		200	193
7.500% due $09/27/2025$ (h)(i)(l)	CDD	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.	Φ	1,430	1,431
5.100% due 04/26/2048		200	198
MetLife, Inc.		200	170
5.875% due 03/15/2028 (h)		6	6
Nationstar Mortgage LLC			v
6.500% due 07/01/2021 (l)		466	456
Navient Corp.			
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.			
6.125% due 11/15/2023		46	45
Oppenheimer Holdings, Inc.		20	
6.750% due 07/01/2022		28	28
Pinnacol Assurance 8.625% due 06/25/2034 «(j)		2,900	2,811
		2,900	2,011
Provident Funding Associates LP 6.375% due 06/15/2025		17	15
Royal Bank of Scotland Group PLC		17	13
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			
6.750% due 06/24/2024 (h)(i)	GBP	800	1,004

	2,500	3,207
\$	4,000	4,115
	200	170
	400	373
	800	740
	414	404
	59	53
EUR	370	460
GBP	1,679	2,472
\$	4,887	1,237
	EUR GBP	\$ 4,000 200 400 800 414 59 EUR 370 GBP 1,679

50 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	IARKET VALUE (000S)
'P ICAP PLC			
.250% due 01/26/2024	GBP	1,000	\$ 1,194
IBS Group Funding Switzerland AG			
.750% due 02/19/2022 (h)(i)	EUR	400	487
IniCredit SpA			
.830% due 12/04/2023 (1)	\$	2,820	2,953
Jnigel Luxembourg S.A. 0.500% due 01/22/2024		270	207
		370	387
Jnique Pub Finance Co. PLC .659% due 06/30/2027	GBP	1,175	1,641
.395% due 03/28/2024	OBI	800	1,041
VeWork Cos., Inc.		000	1,117
.875% due 05/01/2025	\$	46	41
NDUSTRIALS 18.4%			80,463
A Bond Co. Ltd.			
.875% due 07/31/2043	GBP	2,200	2,613
ir Canada Pass-Through Trust			
.700% due 07/15/2027	\$	14	13
Itice Financing S.A.			
.500% due 05/15/2026 (1)		2,000	1,830
Itice France S.A.		2 020	0.500
375% due 05/01/2026 (l)		2,938 700	2,703 661
.125% due 02/01/2027 (1) ssociated Materials LLC		/00	001
.000% due 01/01/2024 (1)		5,560	5,393
Saffinland Iron Mines Corp.		5,500	5,575
.750% due 07/15/2026 (1)		800	721
Charter Communications Operating LLC			
.200% due 03/15/2028		86	81
heniere Corpus Christi Holdings LLC			
.875% due 03/31/2025		100	100
hesapeake Energy Corp.			
.686% (US0003M + 3.250%) due 04/15/2019 ~		29	29
lear Channel Worldwide Holdings, Inc.			
.500% due 11/15/2022		410	412
.625% due 03/15/2020 (1)		2,280	2,232
leveland-Cliffs, Inc.			
.875% due 01/15/2024		22	21
Community Health Systems, Inc.			
.125% due 08/01/2021 (1)		914	852
.250% due 03/31/2023 (l) .625% due 01/15/2024		5,527 256	5,044 253
		230	200
ontinental Airlines Pass-Through Trust 707% due 10/02/2022 «		218	227
.048% due 05/01/2022 «		357	369
Corp. GEO S.A.B. de C.V.		331	507
875% due 03/27/2022 ^(d)		200	0
.250% due 06/30/2020 ^(d)		1,800	0
		.,	
SN Resources S.A.			
SN Resources S.A. .500% due 07/21/2020 (1)		400	388

CVS Pass-Through Trust			
7.507% due 01/10/2032		2,310	2,673
DAE Funding LLC		2,010	2,070
5.250% due 11/15/2021		200	197
5.750% due 11/15/2023		200	198
Delta Air Lines Pass-Through Trust			
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 (l)		1,600	1,444
DJO Finance LLC			
8.125% due 06/15/2021		1,122	1,158
DriveTime Automotive Group, Inc.			
8.000% due 06/01/2021 (l)		1,500	1,508
EI Group PLC			
6.875% due 05/09/2025	GBP	20	28
Envision Healthcare Corp.			
8.750% due 10/15/2026 (1)	\$	1,344	1,166
		PRINCIPAL	MARKET
		AMOUNT (000S)	VALUE (000S)
Exela Intermediate LLC		(0003)	(0003)
10.000% due 07/15/2023	\$	74	\$ 71
First Quantum Minerals Ltd.	φ	/+	ψ /1
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			
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	1
5.000% due 01/21/2021 (h) 5.550% due 05/04/2020		186 40	143 41
5.550% due 05/04/2020		166	163
5.875% due 01/14/2038		100	103
6.150% due 08/07/2037		109	107
6.875% due 01/10/2039		28	29
HCA, Inc.			
4.500% due 02/15/2027 (1)		600	568
Hilton Domestic Operating Co., Inc.			
5.125% due 05/01/2026		80	77
iHeartCommunications, Inc.			
9.000% due 12/15/2019 ^(d)		1,700	1,147
9.000% due 03/01/2021 ^(d)		5,754	3,884
Intelsat Connect Finance S.A.			
9.500% due 02/15/2023		125	108
Intelsat Jackson Holdings S.A.			
8.000% due 02/15/2024		85	88
8.500% due 10/15/2024 9.750% due 07/15/2025		952	928
		74	75
Intelsat Luxembourg S.A. 7.750% due 06/01/2021 (1)		1967	4,453
8.125% due 06/01/2023 (1)		4,867 966	4,455
Mallinckrodt International Finance S.A.		700	155
5.500% due 04/15/2025 (1)		400	278
Marriott Ownership Resorts, Inc.		+00	270
6.500% due 09/15/2026		40	39
Metinvest BV		Ŭ.	
8.500% due 04/23/2026 (1)		600	542
Netflix, Inc.		500	512

8 8	,		
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.		= < 0	600
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		200	222
6.875% due 06/15/2023	EUR	300	332
Radiate Holdco LLC	\$	40	36
6.875% due 02/15/2023	¢	40	30
Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026	EUR	100	112
6.250% due 05/15/2026	EUK \$	69	67
Rockpoint Gas Storage Canada Ltd.	Ψ		
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
		INCIPAL	MARKET
		MOUNT	VALUE
		(000S)	(000S)
	\$	200	\$ 100
4.600% due 08/08/2023	\$	200 200	\$
Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028	\$	200 200 200	\$ 199 198 194
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028	\$	200	198
4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028	\$	200	198
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	\$	200 200	198 194 11
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.	\$ EUR	200 200	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	EUR	200 200 13 1,100	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 (l) Spirit Issuer PLC 6.582% due 03/28/2025		200 200 13	198 194 11
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 13 1,100 979	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 Sunco LP 4.875% due 01/15/2023	EUR	200 200 13 1,100	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 13 1,100 979 32	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	EUR GBP	200 200 13 1,100 979	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 13 1,100 979 32 12	198 194 11 1,301 1,262 31 11
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 13 1,100 979 32	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	EUR GBP \$ EUR	200 200 13 1,100 979 32 12 200	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 13 1,100 979 32 12	198 194 11 1,301 1,262 31 11
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 13 1,100 979 32 12 200	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	EUR GBP \$ EUR	200 200 13 1,100 979 32 12 200 3,911	198 194 11 1,301 1,262 31 11 231 4,509
4.600% due 08/08/2023 5.125% due 08/08/2028 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 13 1,100 979 32 12 200 3,911 96 53	198 194 11 1,301 1,262 31 11 231 4,509 93 48
4.600% due 08/08/2023 5.125% due 08/08/2028 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 13 1,100 979 32 12 200 3,911 96	198 194 11 1,301 1,262 31 11 231 4,509 93
4.600% due 08/08/2023 5.125% due 08/08/2028 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 13 1,100 979 32 12 200 3,911 96 53 22	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 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 07/01/2022	EUR GBP \$ EUR	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114
4.600% due 08/08/2023 5.125% due 08/08/2028 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	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96 53 22	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 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 13 1,100 979 32 12 200 3,911 96 53 22 100 100	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114 113
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 05/15/2023	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100 100 137	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114 113 123
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 07/01/2022 4.875% due 07/01/2024 Univision Communications, Inc. 5.125% due 02/15/2023 5.125% due 02/15/2025	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114 113
4.600% due 08/08/2023 5.125% due 08/08/2028 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 (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 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2022 4.875% due 07/01/2024 Univision Communications, Inc. 5.125% due 02/15/2023 5.125% due 02/15/2025 UPCB Finance Ltd.	EUR GBP \$ EUR \$ EUR	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100 100 137 96	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 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 (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 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2022 4.875% due 07/01/2024 Univision Communications, Inc. 5.125% due 02/15/2023 5.125% due 02/15/2023 5.125% due 06/15/2029	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100 100 137	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114 113 123
4.600% due 08/08/2023 5.125% due 08/08/2028 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 (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 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2022 4.875% due 07/01/2024 Univision Communications, Inc. 5.125% due 02/15/2023 5.125% due 02/15/2025 UPCB Finance Ltd.	EUR GBP \$ EUR \$ EUR	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100 100 137 96	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		2	2
5.400% due 04/01/2024		2	2
5.750% due 04/01/2027 (1)		594	547

68,142

UTILITIES 5.2%

AT&T, Inc.		
4.900% due 08/15/2037 (l)	228	213
Gazprom Neft OAO Via GPN Capital S.A.		
4.375% due 09/19/2022	200	197
Gazprom OAO Via Gaz Capital S.A.		
5.999% due 01/23/2021	381	393
6.510% due 03/07/2022 (1)	3,400	3,559
8.625% due 04/28/2034 (1)	1,081	1,340
9.250% due 04/23/2019	100	102
Odebrecht Drilling Norbe Ltd.		
6.350% due 12/01/2021 (l)	1,033	998
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)		
7.350% due 12/01/2026 (c)	2,196	1,249
Pacific Gas & Electric Co.		
2.450% due 08/15/2022	54	48
2.950% due 03/01/2026	35	29
3.250% due 09/15/2021	15	14
3.250% due 06/15/2023	4	4
3.500% due 10/01/2020	66	63
3.750% due 02/15/2024	16	14
3.750% due 08/15/2042	16	12
4.250% due 05/15/2021	45	43
Petrobras Global Finance BV		
5.999% due 01/27/2028 (1)	460	434

See Accompanying Notes

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Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

	:	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.125% due 01/17/2022 (1)	\$	84	\$ 86
6.250% due 12/14/2026 (l)	GBP	3,100	4,095
6.625% due 01/16/2034		200	257
7.375% due 01/17/2027 (1)	\$	1,875	1,930
Rio Oil Finance Trust			
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
5.000% due 01/15/2034		2	2
5.650% due 04/01/2029		16	18
		10	10
Sprint Capital Corp.		1,000	1.000
5.900% due 05/01/2019 (1)		1,000	1,009
Sprint Communications, Inc.			
7.000% due 08/15/2020 (1)		1,100	1,129
			19,445
Fotal Corporate Bonds & Notes (Cost \$175,283)			168,050
CONVERTIBLE BONDS & NOTES 0.0% INDUSTRIALS 0.0%			
Caesars Entertainment Corp.			
5.000% due 10/01/2024		33	41
Fotal Convertible Bonds & Notes (Cost \$61)			41
MUNICIPAL BONDS & NOTES 1.3% ILLINOIS 0.2%			
Chicago, Illinois General Obligation Bonds, Series 2014 5.314% due 01/01/2044		50	49
Chicago, Illinois General Obligation Bonds, Series 2015			
7.375% due 01/01/2033		120	132
7.750% due 01/01/2042		210	225
Chicago, Illinois General Obligation Bonds, Series 2017		70	75
.045% due 01/01/2029		70	75
Illinois State General Obligation Bonds, (BABs), Series 2010		0.5	
0.725% due 04/01/2035		25	27
.350% due 07/01/2035		15	17
Illinois State General Obligation Bonds, Series 2003		165	158
			(02
			683
OWA 0.0%			
owa Tobacco Settlement Authority Revenue Bonds, Series 2005		105	107
500% due 06/01/2022		125	127
5.500% due 06/01/2023			
WEST VIRGINIA 1.1%			
WEST VIRGINIA 1.1% Fobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		00.100	
6.500% due 06/01/2023 WEST VIRGINIA 1.1% Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 0.000% due 06/01/2047 (g) 7.467% due 06/01/2047		28,100 2,565	1,581 2,519

4,100

S. GOVERNMENT AGENCIES 2.3% annie Mae .000% due 10/01/2040 .056% due 07/25/2029 .256% due 07/25/2029 preddie Mae	22	
000% due 10/01/2040 056% due 07/25/2029 256% due 07/25/2029	22	
.056% due 07/25/2029 .256% due 07/25/2029	22	
256% due 07/25/2029	22	23
	530	562
roddio Mac	720	831
reddie Mac		
000% due 04/25/2045 -02/25/2046 (b)(g)(l)	5,794	5,190
.100% due 05/25/2020 - 02/25/2046 (a)	90,985	117
200% due 04/25/2045 (a)	3,595	1
661% due 10/25/2020 ~(a)	26,317	248
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
656% due 10/25/2029	\$ 1,300	\$ 1,461
otal U.S. Government Agencies (Cost \$8,038)		8,433
ON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%		
merican Home Mortgage Investment Trust		
776% due 03/25/2037	3,993	2,537
nthracite Ltd.		
678% due 06/20/2041	2,700	843
anc of America Alternative Loan Trust		
1.426% due 09/25/2035 ^	1,070	1,228
anc of America Funding Trust	,	
711% due 12/20/2034 ~	728	580
767% due 03/20/2036 ^~	752	650
281% due 12/20/2036 ~	82	85
020% due 10/20/2046 ^~	542	424
anc of America Mortgage Trust		
451% due 09/25/2034 ~	108	107
.747% due 10/20/2046 ^~	78	51
ancorp Commercial Mortgage Trust	10	51
.150% due 08/15/2032 (1)	3,800	3,826
	5,000	5,620
arclays Commercial Mortgage Securities Trust 455% due 08/15/2027 (1)	2,900	2,868
0	2,900	2,000
ayview Commercial Asset Trust	120	102
726% due 03/25/2037	130	123
CAP LLC Trust		
345% due 05/26/2037 ~	3,278	2,852
ear Stearns Adjustable Rate Mortgage Trust		
578% due 03/25/2035 ~	78	77
875% due 08/25/2047 ^~	304	270
924% due 06/25/2047 ^~	210	193
372% due 09/25/2034 ~	77	74
498% due 10/25/2036 ^~	727	699
750% due 09/25/2034 ~	25	25
ear Stearns ALT-A Trust		
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
RAD Resecuritization Trust		
	2,560	113
.187% due 03/12/2021 « .550% due 03/12/2021 «	479	479

	,,		
5.540% due 01/25/2039 ^Ø		1,029	865
CD Commercial Mortgage Trust			
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
5.000% due 03/25/2037 ^		817	665
Citigroup Commercial Mortgage Trust 5.592% due 12/10/2049 ~(1)		1,633	1,103
Citigroup Global Markets Mortgage Securities, Inc.		1,055	1,105
5.500% due 02/25/2029		248	248
Citigroup Mortgage Loan Trust			
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			
5.050% due 12/10/2049 ~(1)		2,424	1,488
Commercial Mortgage Trust			
5.126% due 07/10/2046 ~(1)		2,170	2,215
Countrywide Alternative Loan Trust			
2.756% due 06/25/2037 ^ (1)		939	748
.856% due 05/25/2036 ^		1,659	842
2.856% due 08/01/2036 ^		1,295 279	813 250
.500 /0 due 10/25/2055	PR	RINCIPAL	MARKET
		MOUNT	VALUE
		(000S)	(000S)
.500% due 12/25/2035 ^	\$	1,388	\$ 1,154
.750% due 05/25/2036 ^		270	197
.000% due 11/25/2035 ^		352	120
.000% due 04/25/2036 ^		298	244
.000% due 04/25/2037 ^ .500% due 09/25/2032 ^		580 347	398 335
5.500% due 07/25/2032 ^		348	281
5.500% due 06/25/2036 ^		454	343
Countrywide Home Loan Mortgage Pass-Through Trust			
3.289% due 03/25/2037 ^~		1,037	867
8.796% due 06/20/2035 ~		150	145
.855% due 08/20/2035 ^~		72	69
.910% due 08/25/2034 ^~		41	39
.078% due 11/25/2035 ^~ .376% due 03/25/2046 ^		1,738 2,550	1,542 1,650
I.517% due 09/25/2047 ^~		731	710
.500% due 08/25/2035 ^		72	63
Credit Suisse First Boston Mortgage Securities Corp.			
.500% due 05/25/2032		1,208	1,293
Credit Suisse Mortgage Capital Certificates			
2.781% due 11/30/2037 ~(1)		9,500	8,315
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
.106% due 07/25/2036 ^		506	166
.896% due 04/25/2036 Ø		422	280
.500% due 05/25/2036 ^		371	217
Credit Suisse Mortgage Capital Trust		160	225
.500% due 07/26/2036 ^		463	235
Debussy DTC PLC	CDD	7.000	0.012
.930% due 07/12/2025 (1)	GBP	7,000	8,913
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust .656% due 02/25/2047	\$	540	423
	à	540	423
Deutsche ALT-B Securities, Inc. Mortgage Loan Trust .250% due 07/25/2036 ^~		77	69
		11	09
		144	149
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust 5.500% due 09/25/2033 Downey Savings & Loan Association Mortgage Loan Trust		144	177
		333	295

0.682% due 07/17/2041	EUR	800	866
Epic Drummond Ltd.			
0.000% due 01/25/2022		87	98
Eurosail PLC			
2.500% due 09/13/2045	GBP	1,814	2,197
3.150% due 09/13/2045		1,314	1,595
4.750% due 09/13/2045		1,126	1,511
First Horizon Alternative Mortgage Securities Trust			
3.819% due 02/25/2036 ~	\$	77	63
3.906% due 05/25/2036 ^~		1,261	1,134
4.086% due 11/25/2036 ^~		1,047	840
4.158% due 08/25/2035 ^~		52	9
6.250% due 11/25/2036 ^		88	59
First Horizon Mortgage Pass-Through Trust			
3.938% due 07/25/2037 ^~		42	34
4.304% due 01/25/2037 ^~		612	551
GE Commercial Mortgage Corp. Trust			
5.606% due 12/10/2049 ~		1,014	957
GMAC Mortgage Corp. Loan Trust			
4.190% due 06/25/2034 ~		122	120
4.268% due 07/19/2035 ~		46	45
4.500% due 06/25/2034 ~		81	80
GreenPoint Mortgage Funding Trust			
2.686% due 01/25/2037		957	894
GS Mortgage Securities Corp.			
4.591% due 10/10/2032 ~		3,400	3,058
GS Mortgage Securities Trust			
1.354% due 08/10/2043 ~(a)		7,628	128
GSR Mortgage Loan Trust			
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
2.680% due 11/19/2036 (1)		2,701	2,400

52 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.030% due 06/19/2034	\$	204	\$ 197
3.110% due 01/19/2035		237	221
4.028% due 08/19/2036 ^~		188	151
HomeBanc Mortgage Trust			
2.756% due 03/25/2035		247	214
M Pastor Fondo de Titulizacion de Activos			
0.000% due 03/22/2044	EUR	583	606
mpac CMB Trust			
0.026% due 11/25/2035 ^	\$	296	267
ndyMac Mortgage Loan Trust			
.966% due 04/25/2035		153	145
.279% due 06/25/2037 ^~		288	263
.306% due 08/25/2034 .366% due 09/25/2034		157 380	143 357
.595% due 05/25/2034 ~~		3,045	2,820
.948% due 11/25/2036 ~~		925	904
.395% due 12/25/2036 ~~		958	910
PMorgan Alternative Loan Trust		250	710
.001% due 05/25/2036 ^~		368	292
.500% due 11/25/2036 ^~		7	5
PMorgan Chase Commercial Mortgage Securities Trust		•	U
.590% due 01/12/2043 ~		357	357
PMorgan Mortgage Trust		557	551
.789% due 05/25/2036 ^~		565	548
.196% due 10/25/2036 ^~		36	32
.200% due 07/25/2035 ~		86	87
.000% due 08/25/2037 ^		565	446
andmark Mortgage Securities PLC			
.088% due 06/17/2038	EUR	192	213
.126% due 06/17/2038	GBP	504	621
ehman Mortgage Trust			
.785% due 04/25/2036 ~	\$	269	243
.000% due 05/25/2037 ^(1)		1,190	1,184
IASTR Adjustable Rate Mortgages Trust			
.897% due 01/25/2047 ^		349	285
.122% due 10/25/2034 ~		652	608
Aerrill Lynch Mortgage Trust			
.791% due 06/12/2050 ~(1)		13	13
Iorgan Stanley Capital Trust			
.121% due 06/11/2049 ~		205	205
Aorgan Stanley Mortgage Loan Trust			
.065% due 07/25/2035 ^~(1)		1,283	1,181
.425% due 01/25/2035 ^~		269	221
.750% due 12/25/2035 ^		369	342
.000% due 08/25/2037 ^		240	186
Iortgage Equity Conversion Asset Trust			
.000% due 07/25/2060 «		627	583
Iotel 6 Trust			
.382% due 08/15/2019		4,975	5,059
rime Mortgage Trust			
.856% due 06/25/2036 ^		3,302	2,027
.000% due 07/25/2034		175	174
tegal Trust			
.515% due 09/29/2031		2	2
Residential Accredit Loans, Inc. Trust			

6 6	,		
2.716% due 06/25/2037		1,640	1,406
5.500% due 04/25/2037		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
Residential Funding Mortgage Securities, Inc. Trust			
5.358% due 07/27/2037 ^~		193	165
6.000% due 06/25/2037 ^		348	324
Sequoia Mortgage Trust			
3.902% due 01/20/2038 ^~		241	226
Structured Adjustable Rate Mortgage Loan Trust			
3.959% due 01/25/2036 ^~		1,031	767
4.233% due 08/25/2034 ~		18	17
Structured Asset Mortgage Investments Trust			
2.716% due 08/25/2036 ^ (1)		2,064	1,907
2.966% due 05/25/2045		131	128
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Structured Asset Securities Corp. Mortgage Pass-Through Certificates 4.293% due 01/25/2034 ~	\$	202	¢ 202
	\$	302	\$ 302
TBW Mortgage-Backed Trust		200	22.1
6.000% due 07/25/2036 ^		299	224
Theatre Hospitals PLC	CDD	007	079
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 $03/25/2033 \sim$		73 1,439	74 1.345
3.591% due 06/25/2037 ^~(1) 3.689% due 07/25/2037 ^~(1)		2,479	2,080
3.708% due 11/25/2036 ^~		2,479	2,080
3.756% due 07/25/2037 ^~		1,092	996
Washington Mutual Mortgage Pass-Through Certificates Trust		1,072	,,,,,
3.007% due 10/25/2046 ^		449	391
3.725% due 06/25/2033 ~		67	68
Wells Fargo Mortgage-Backed Securities Trust			
3.006% due 07/25/2037 ^		173	155
4.603% due 09/25/2036 ^~		16	16
4.620% due 04/25/2036 ^~		15	15
4.754% due 10/25/2036 ^~		15	14
Total Non-Agency Mortgage-Backed Securities (Cost \$118,119)			128,937
Total Non-Agency Moltgage-Dacked Scentifics (Cost #110,117)			120,957
ASSET-BACKED SECURITIES 35.9%			
Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021		201	40
		201	40
Airspeed Ltd.		2(0	050
2.725% due 06/15/2032		269	258
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates		154	155
4.231% due 05/25/2034 5.356% due 08/25/2032		154 789	155 792
		109	192
Asset-Backed Funding Certificates Trust		5 410	E 100
2.656% due 10/25/2036 (1) 3.066% due 10/25/2033		5,418 167	5,182 158
3.166% due 03/25/2035 (1)		4,431	4,391
		4,401	4,371
Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034		510	492
4.240% due 07/25/2034 4.240% due 07/25/2036 ~		422	492 270
		422	270
Bombardier Capital Mortgage Securitization Corp. 7.830% due 06/15/2030 ~		2 5 4 0	1 014
		3,549	1,214
Conseco Finance Corp.			
		(0	()
6.220% due 03/01/2030 6.530% due 02/01/2031 ~		60 1,022	63 986

7.050% due 01/15/2027		8	8
Conseco Finance Securitizations Corp.			
7.770% due 09/01/2031 Ø		727	790
7.960% due 05/01/2031		1,610	950
8.060% due 09/01/2029 ~(1)		2,942	1,391
9.163% due 03/01/2033 ~		2,684	2,491
Countrywide Asset-Backed Certificates			= 000
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 ^ 3.066% due 08/25/2032 ^		483	258 310
3.781% due 02/25/2035 (1)		1,884	1,902
Countrywide Asset-Backed Certificates Trust		1,001	1,702
3.286% due 11/25/2034		246	246
4.693% due 10/25/2035 ~		4	5
Crecera Americas LLC			
5.563% due 08/31/2020		6,000	6,006
Credit Suisse First Boston Mortgage Securities Corp.			
3.556% due 02/25/2031		1,233	1,256
Credit-Based Asset Servicing & Securitization CBO Corp.			
2.989% due 09/06/2041		7,846	804
Credit-Based Asset Servicing & Securitization LLC		1.055	1.050
3.635% due 12/25/2035		1,377	1,358
Euromax ABS PLC	FUD	5 000	5 001
0.024% due 11/10/2095	EUR	5,000 PRINCIPAL	5,221 MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Greenpoint Manufactured Housing		()	(,
8.300% due 10/15/2026 ~	\$	445	\$ 472
Home Equity Asset Trust			
4.906% due 10/25/2033		14	13
Home Equity Loan Trust			
2.846% due 04/25/2037 (1)		8,700	7,162
Home Equity Mortgage Loan Asset-Backed Trust			
2.746% due 04/25/2037		14,104	10,597
2.826% due $04/25/2037$ (1)		4,487	3,996
JPMorgan Mortgage Acquisition Trust			
2.586% due 08/25/2036		7	4
2.696% due 03/25/2047		1,849	1,798
KGS-Alpha SBA COOF Trust			
1.077% due 04/25/2038 «~(a)			
		889	24
Lehman ABS Mortgage Loan Trust			
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037		889 5,453	24 3,909
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust		5,453	3,909
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036		5,453 2,909	3,909 2,377
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046		5,453 2,909 3,314	3,909 2,377 1,374
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (1)		5,453 2,909 3,314 4,233	3,909 2,377 1,374 3,347
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (1) 4.981% (US0001M + 2.475%) due 03/25/2032 ~		5,453 2,909 3,314	3,909 2,377 1,374
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (I) 4.981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust		5,453 2,909 3,314 4,233 42	3,909 2,377 1,374 3,347 43
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (1) 4.981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust 3.541% due 01/25/2035		5,453 2,909 3,314 4,233	3,909 2,377 1,374 3,347
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (I) 4.981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust		5,453 2,909 3,314 4,233 42	3,909 2,377 1,374 3,347 43
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (I) 4.981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust 3.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due 02/25/2033		5,453 2,909 3,314 4,233 42 588	3,909 2,377 1,374 3,347 43 257
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (I) 4.981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust 3.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due 02/25/2033		5,453 2,909 3,314 4,233 42 588	3,909 2,377 1,374 3,347 43 257
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (I) 4.981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust 3.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due 02/25/2033 National Collegiate Commutation Trust 0.000% due 03/25/2038		5,453 2,909 3,314 4,233 42 588 228	3,909 2,377 1,374 3,347 43 257 228
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (I) 4.981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust 3.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due 02/25/2033 National Collegiate Commutation Trust 0.000% due 03/25/2038		5,453 2,909 3,314 4,233 42 588 228	3,909 2,377 1,374 3,347 43 257 228
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (I) 4.981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust 3.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due 02/25/2033 National Collegiate Commutation Trust 0.000% due 03/25/2038 NovaStar Mortgage Funding Trust 2.676% due 11/25/2036 Oakwood Mortgage Investors, Inc.		5,453 2,909 3,314 4,233 42 588 228 10,400 1,372	3,909 2,377 1,374 3,347 43 257 228 5,869 625
Lehman ABS Mortgage Loan Trust 2.596% due 06/25/2037 Long Beach Mortgage Loan Trust 2.696% due 02/25/2036 2.776% due 05/25/2046 3.211% due 11/25/2035 (I) 4.981% (US0001M + 2.475%) due 03/25/2032 ~ Morgan Stanley ABS Capital, Inc. Trust 3.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due 02/25/2033 National Collegiate Commutation Trust 0.000% due 03/25/2038 NovaStar Mortgage Funding Trust 2.676% due 11/25/2036 Oakwood Mortgage Investors, Inc. 2.685% due 06/15/2032 Option One Mortgage Loan Trust		5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14	3,909 2,377 1,374 3,347 43 257 228 5,869 625 14
Lehman ABS Mortgage Loan Trust 2.596% due $06/25/2037$ Long Beach Mortgage Loan Trust 2.696% due $02/25/2036$ 2.776% due $05/25/2046$ 3.211% due $11/25/2035$ (I) 4.981% (US0001M + 2.475%) due $03/25/2032 \sim$ Morgan Stanley ABS Capital, Inc. Trust 3.541% due $01/25/2035$ Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due $02/25/2033$ National Collegiate Commutation Trust 0.000% due $03/25/2038$ NovaStar Mortgage Funding Trust 2.676% due $11/25/2036$ Oakwood Mortgage Investors, Inc. 2.685% due $06/15/2032$ Option One Mortgage Loan Trust 5.662% due $01/25/2037$ Ø		5,453 2,909 3,314 4,233 42 588 228 10,400 1,372	3,909 2,377 1,374 3,347 43 257 228 5,869 625
Lehman ABS Mortgage Loan Trust 2.596% due $06/25/2037$ Long Beach Mortgage Loan Trust 2.696% due $02/25/2036$ 2.776% due $05/25/2046$ 3.211% due $11/25/2035$ (I) 4.981% (US0001M + 2.475%) due $03/25/2032 \sim$ Morgan Stanley ABS Capital, Inc. Trust 3.541% due $01/25/2035$ Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due $02/25/2033$ National Collegiate Commutation Trust 0.000% due $03/25/2038$ NovaStar Mortgage Funding Trust 2.676% due $11/25/2036$ Oakwood Mortgage Investors, Inc. 2.685% due $06/15/2032$ Option One Mortgage Loan Trust 5.662% due $01/25/2037 \wedge \emptyset$ Origen Manufactured Housing Contract Trust		5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14 8	3,909 2,377 1,374 3,347 43 257 228 5,869 625 14 8
Lehman ABS Mortgage Loan Trust 2.596% due $06/25/2037$ Long Beach Mortgage Loan Trust 2.696% due $02/25/2036$ 2.776% due $05/25/2046$ 3.211% due $11/25/2035$ (I) 4.981% (US0001M + 2.475%) due $03/25/2032 \sim$ Morgan Stanley ABS Capital, Inc. Trust 3.541% due $01/25/2035$ Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due $02/25/2033$ National Collegiate Commutation Trust 0.000% due $03/25/2038$ NovaStar Mortgage Funding Trust 2.676% due $11/25/2036$ Oakwood Mortgage Investors, Inc. 2.685% due $06/15/2032$ Option One Mortgage Loan Trust 5.662% due $01/25/2037 \wedge \emptyset$ Origen Manufactured Housing Contract Trust 8.150% due $03/15/2032 \emptyset$		5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14	3,909 2,377 1,374 3,347 43 257 228 5,869 625 14
Lehman ABS Mortgage Loan Trust 2.596% due $06/25/2037$ Long Beach Mortgage Loan Trust 2.696% due $02/25/2036$ 2.776% due $05/25/2046$ 3.211% due $11/25/2035$ (I) 4.981% (US0001M + 2.475%) due $03/25/2032 \sim$ Morgan Stanley ABS Capital, Inc. Trust 3.541% due $01/25/2035$ Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due $02/25/2033$ National Collegiate Commutation Trust 0.000% due $03/25/2038$ NovaStar Mortgage Funding Trust 2.676% due $11/25/2036$ Oakwood Mortgage Investors, Inc. 2.685% due $06/15/2032$ Option One Mortgage Loan Trust 5.662% due $01/25/2037 ^{00}$ Origen Manufactured Housing Contract Trust 8.150% due $03/15/2032 0^{0}$ Ownit Mortgage Loan Trust		5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14 8 1,103	3,909 2,377 1,374 3,347 43 257 228 5,869 625 14 8 1,131
Lehman ABS Mortgage Loan Trust 2.596% due $06/25/2037$ Long Beach Mortgage Loan Trust 2.696% due $02/25/2036$ 2.776% due $05/25/2046$ 3.211% due $11/25/2035$ (I) 4.981% (US0001M + 2.475%) due $03/25/2032 \sim$ Morgan Stanley ABS Capital, Inc. Trust 3.541% due $01/25/2035$ Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due $02/25/2033$ National Collegiate Commutation Trust 0.000% due $03/25/2038$ NovaStar Mortgage Funding Trust 2.676% due $11/25/2036$ Oakwood Mortgage Investors, Inc. 2.685% due $06/15/2032$ Option One Mortgage Loan Trust 5.662% due $01/25/2037 \wedge \emptyset$ Origen Manufactured Housing Contract Trust		5,453 2,909 3,314 4,233 42 588 228 10,400 1,372 14 8	3,909 2,377 1,374 3,347 43 257 228 5,869 625 14 8

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)	MARKET VALUE (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	ADC	6,784	6,597
41.328% (BADLARPP) due 10/04/2022 ~	ARS	36 400	2
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~ 50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)		39,487	1,011
50.223% (BADLARPP + 2.500%) due $04/05/2022 \sim (a)$		2,157	57
59.257% due $06/21/2020 \sim (a)$		44,396	1,270
		,570	1,270
Kazakhstan Government International Bond 1.550% due 11/09/2023	EUR	100	115
2.375% due 11/09/2028	EUK	100	136
		120	150
Peru Government International Bond 5.940% due 02/12/2029	PEN	1 266	383
6.150% due 08/12/2029	FEIN	1,266 1,160	365
6.350% due 08/12/2028		250	78
8.200% due 08/12/2026		250	87
Qatar Government International Bond		200	07
3.875% due 04/23/2023	\$	200	203
	Ψ	200	205
Republic of Greece Government International Bond 4.750% due 04/17/2019	EUR	200	232
	EUK	200	232
Venezuela Government International Bond	\$	165	38
6.000% due 12/09/2020 ^(d) 8.250% due 10/13/2024 ^(d)	\$	103	4
9.250% due 09/15/2027 ^(d)		19	47
Total Sovereign Issues (Cost \$17,900)			12,912
			r
COMMON STOCKS 1.7% COMMUNICATION SERVICES 0.1%		SHARES	
Tribune Media Co. A		5,969	271
CONSUMER DISCRETIONARY 0.4%			
Caesars Entertainment Corp. (e)		219,638	1.491
Cacsurs Enter annihent Corp. (c)		217,050	1,491
		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
aruonagn Group Etu, «(j)		1,377,903	1,098
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
		1.20
		1,360
Total Common Stocks (Cost \$7,459)		6,16
VARRANTS 0.0% NDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	279,000	6
Total Warrants (Cost \$0)		6
PREFERRED SECURITIES 2.3%		
3ANKING & FINANCE 1.2% Nationwide Building Society		
0.250% ~	25,550	4,55
NDUSTRIALS 1.1%		
Sequa Corp.	E 075	2.02
1.000% «	5,875	3,92
Fotal Preferred Securities (Cost \$10,765)		8,47
		· · · · · · · · · · · · · · · · · · ·
	CH A DEC	MARKET VALUE
REAL ESTATE INVESTMENT TRUSTS 1.7% REAL ESTATE 1.7%	SHARES	(000S)
/ICI Properties, Inc.	340,104 \$	6,387
Fotal 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
J.S. TREASURY BILLS 0.7%		
2.325% due 01/22/2019 - 01/31/2019 (f)(g)(o)	\$ 2,544	2,540
Fotal Short-Term Instruments Cost \$17,217)		17,233
Fotal Investments in Securities (Cost \$515,088)		525,515
Yotal Investments 141.8% (Cost \$515,088) Yinancial Derivative Instruments (m)(n) (0.4)%	\$	525,515
Cost or Premiums, net \$(8,972)) Dther 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.

54 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

(j) RESTRICTED SECURITIES:

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

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(k) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal nount	Collateralized By	-	ollateral (eceived)	Agr	ourchase eements, t Value	Ag Pi	purchase 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 Repurcl	hase Agreer	nents				\$	(14,437)	\$	13,971	\$	13,973

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date		ount wed ⁽²⁾	R Rep	vable for leverse purchase reements
BPS	1.140%	11/22/2018	01/22/2019	GBP	(966)	\$	(1,233)
	3.290	11/29/2018	03/01/2019	\$	(274)		(275)
	3.616	11/14/2018	02/14/2019		(5,416)		(5,443)
BRC	2.600	12/24/2018	TBD ⁽³⁾		(1,041)		(1,042)
	3.449	10/16/2018	01/16/2019		(3,922)		(3,951)

3.615 11/14/2018 02/11/2019 (10,0039) 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 EUR (980) (1,122) FOB 2.900 12/06/2018 01/21/2019 GBP (3,643) (4,648) 0.950 11/21/2018 01/22/2019 GBP (3,643) (4,648) 0.950 12/20/2018 02/18/2019 (1,831) (2,337) MSB 3.940 08/17/2018 02/17/2019 (1,059) (1,061) NOM 3.250 11/26/2018 02/26/2019 (6,516) (6,533) RDR 2.650 11/30/2018 03/04/2019 (1,059) (1,061) NOM 3.250 11/26/2018 02/26/2019 (6,516) (6,533) RDR 2.650 11/30/2018 03/04/2019 (1,981) (1,986) SA14 01/10/2019 (1,981) (1,986) (3,272) (3,285) 3.140 11/16/2018 <th></th> <th>3.615</th> <th>11/09/2018</th> <th>02/11/2019</th> <th></th> <th>(10,030)</th> <th>(10,084)</th>		3.615	11/09/2018	02/11/2019		(10,030)	(10,084)
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	OR2						
$1.630 09/24/2018 01/15/2019 \qquad (4,150) \qquad (5,313)$					GBP		
		1.630	09/24/2018	01/15/2019		(4,150)	(5,313)

See Accompanying Notes

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Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽²⁾		vable for leverse ourchase 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 Global/Master Repurchase Agreement	Agr Pro	urchase reement oceeds to be eived ⁽¹⁾	Payable for Reverse Repurchase Agreements		Payabl Sale-Bu Transa	yback	Total Borrowings and Other Financing Transactions	,	ollateral ed/(Received)	Ex	Net posure ⁽⁴⁾
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

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

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

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

⁽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.

56 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

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

SWAP AGREEMENTS:

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

				Implied Credit				Unre	alized		,	Varia	tio	n Ma	argin
	Fixed	Payment	Maturity	Spread at	Notional	Pre	emiums A	ppre	ciation/	' M	arket				
Reference Entity	Receive Rate	Frequency	Date Deco	ember 31, 2018	(A)mount(3)	Paid/(Received)epre	ciation) Va	lue ⁽⁴⁾	Ass	et	Liał	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	ional	Pr	emiums A	-	realized reciation/	'N	/larket	Va	riatio	n M	argin
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date				(Received	· ·			Value	А	sset	Lia	bility
Pay	3-Month CAD-Bank Bill	3.300%	Semi-Annual	06/19/2024	CAD	13,300	\$	618	\$	(112)	\$	506	\$	12	\$	0
Receive	3-Month CAD-Bank Bill	3.500	Semi-Annual	06/20/2044		4,400		(154)		(361)		(515)		14		0
Pay	3-Month USD-LIBOR	2.860	Semi-Annual	04/26/2023	\$	165,100		(452)		2,530		2,078		310		0
Pay	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023		63,400		(2,639)		1,086		(1,553)		109		0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		35,800		(332)		610		278		70		0
Pay	3-Month USD-LIBOR	1.500	Semi-Annual	06/21/2027		22,000		(1,596)		(392)		(1,988)		73		0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		9,100		152		(285)		(133)		33		0
Pay	3-Month USD-LIBOR	2.250	Semi-Annual	06/20/2028		52,200		(3,333)		1,285		(2,048)		185		0
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2038		43,000		144		(1,108)		(964)		0		(221)
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		25,500		2,291		(373)		1,918		0		(141)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		8,000		40		(269)		(229)		0		(48)
Pay	6-Month															
•	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025	AUD	5,200		129		134		263		11		0
Receive ⁽⁵⁾	6-Month EUR-EURIBOR	R 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)
							Ф	(4,017)	φ	2,140	φ	(2,071)	φ	01/	φ	(500)
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 riation Margin	Financial Derivative Liabilities Variation Margin
	Market Value	Asset	Market Value Liability
	Purchased Options Futur	Swap res Agreements Total	Written Swap Options Futures Agreements Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 818 \$ 818	\$ 0 \$ 0 \$ (512) \$ (512)

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

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

See Accompanying Notes

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Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

(n) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement		ency to		ency to	(Depre	Appreciation/ eciation)	
Counterparty	Month		elivered		eceived	sset		ability
BOA	01/2019 01/2019	EUR \$	22,522 382	\$ ARS	25,712 15,560	\$ 0 24	\$	(109)
								0
BPS	01/2019	ARS	5,159	\$	133	0		(4)
	01/2019 01/2019	BRL \$	3,185 254	ARS	822 10,032	0 10		0
	01/2019	ф	820	BRL	3,185	2		0
	02/2019	PEN	1,929	S S	569	0		(3)
	03/2019	\$	122	ARS	5,159	3		0
BRC	01/2019		65		2,576	3		0
СВК	01/2019	BRL	10,472	\$	2,682	0		(20)
ebit (01/2019	EUR	258	Ψ	2,002	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		Un	S realized	wap A at V	greei /alue	,
Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Dat Decer	at N nber 31, 2014		remiumsApp /(Receiv(dd)p			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	1.000	Quarterly	06/20/2024	1.623	400	(46)	34	0		(12)
	Russia Government International Bond	1.000	Quarterly	09/20/2024	1.664	300	(25)	15	0		(10)
CBK	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	500	(53)	38	0		(15)
	Russia Government International Bond	1.000	Quarterly	09/20/2024	1.664	300	(26)	16	0		(10)
GST	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	1.479	110	(16)	15	0		(1)
	Russia Government International Bond	1.000	Quarterly	03/20/2020	0.995	100	(19)	19	0		0
	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	200	(23)	17	0		(6)
HUS	Russia Government International Bond	1.000	Quarterly	06/20/2019	0.816	130	(5)	5	0		0
	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	130	(13)	9	0		(4)
	Russia Government International Bond	1.000	Quarterly	09/20/2024	1.664	69	(10)	7	0		(3)
JPM	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	200	(18)	12	0		(6)
						\$	(294) \$	215	\$ 0	\$	(79)

58 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

							Unrealized	Swap	Agreen	nents,
		Fixed	Payment	Maturity	Notional		Appreciation/		Value	
Counterparty	Index/Tranches	Receive Rate	Frequency	Date	Amount ⁽³⁾	Paid/(Received	(Depreciation)	Asset	Lial	bility
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:

	Fir	ancial Der	ivative As	ssets	Fir	nancial D	erivative Liabi	lities			
	Forward				Forward				Net	~	
	Foreign		_	Total	Foreign		_	Total	Market	Collateral	
_	•	Purchased		Over the	Currency			Over the	Value of OTC	0	Net
Counterparty	Contracts	6 OptionsA	greement	ts Counter	Contracts	Options	Agreements	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)
СВК	14	0	0	14	(23)	0	(25)	(48)	(34)	0	(34)
DUB	4	0	0	4	(5)	0	(28)	(33)	(29)	(10)	(39)
FBF	0	0	0	0	(19)	0	(81)	(100)	(100)	0	(100)
GLM	118	0	0	118	0	0	0	0	118	(350)	(232)
GST	0	0	0	0	0	0	(1,408)	(1,408)	(1,408)	1,909	501
HUS	72	0	0	72	0	0	(7)	(7)	65	0	65
JPM	9	0	0	9	(2)	0	(6)	(8)	1	0	1
MYC	0	0	0	0	0	0	(47)	(47)	(47)	(74)	(121)
SCX	3	0	0	3	0	0	0	0	3	0	3
SOG	0	0	0	0	(168)	0	0	(168)	(168)	0	(168)
SSB	2	0	0	2	0	0	0	0	2	0	2

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

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

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

See Accompanying Notes

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Schedule of Investments PIMCO Income Opportunity Fund (Cont.)

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

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

	Derivatives not accounted for as hedging instruments Foreign											
		nodity tracts		redit 1tracts	Eq Cont	uity racts	Excl	hange tracts		erest Contracts	1	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	1	\$	0	\$	0	\$	817	\$	818
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	264	\$	0	\$	264
	· ·											
	\$	0	\$	1	\$	0	\$	264	\$	817	\$	1,082
	Ф	0	Ф	1	Э	0	Ф	204	\$	017	¢	1,082
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	6	\$	0	\$	0	\$	506	\$	512
1 0												
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	333	\$	0	\$	333
Swap Agreements	Ψ	0	Ψ	1,636	Ψ	0	Ψ	0	Ψ	0	Ψ	1,636
Swup Agreenients		0		1,000		0		0		0		1,000
	¢	0	¢	1 (2)	¢	0	¢	222	¢	0	¢	1.0(0
	\$	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	r as hedg eign	ging instr	uments		
	Comr Cont		•	redit ntracts		uity tracts	ange		terest Contracts	Т	otal
Net Realized Gain (Loss) on Financial Derivative In	nstrumen	ts									
Exchange-traded or centrally cleared											
Swap Agreements	\$	0	\$	133	\$	0	\$ 0	\$	(180)	\$	(47)

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
	Ψ	0	Ψ	177	Ψ	0	Ψ	2,001	Ψ	(100)	Ψ	2,000
Net Change in Unrealized Appreciation (Depreciat	tion) on Fi	inan	cial D	erivative l	nstrum	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
	φ	0	φ	(033)	φ	0	φ	(150)	φ	5,742	φ	2,709

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 Investments in Securities, at Value		Leve	el 1]	Level 2	L	evel 3		Fair 'alue at /31/2018
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	Leve	11		Leve	el 2	Leve	el 3	Va	Fair lue at 31/2018
Convertible Bonds & Notes									
	\$	0		\$	41	\$	0	\$	41
Industrials	Э	0		Ψ	11	ψ	0	Ψ	
Industrials Municipal Bonds & Notes	¢	0		Ŷ	11	Ψ	0	Ψ	
	¢	0			683	ψ	0	Ψ	683
Municipal Bonds & Notes	¢					Ψ		Ŷ	683 127
Municipal Bonds & Notes Illinois	φ	0			683	Ψ	0	Ψ	

60 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

Category and Subcategory	Level	1	Level 2		Level 3	Fair Value at 12/31/2018
Non-Agency Mortgage-Backed Securities	\$	0	\$ 127,762	2	\$ 1,175	5 128,937
Asset-Backed Securities	Ŧ	0	130,495		2,657	133,152
Sovereign Issues		0	12,912		0	12,912
Common Stocks						, , , , , , , , , , , , , , , , , , ,
Communication Services	2	271	()	0	271
Consumer Discretionary	1,4	191	()	0	1,491
Energy		75	()	1,199	1,274
Financials		0	()	1,698	1,698
Industrials		0	()	67	67
Utilities		18	()	1,348	1,366
Warrants						
Industrials		0	()	67	67
Preferred Securities						
Banking & Finance		0	4,55	l	0	4,551
Industrials		0	()	3,923	3,923
Real Estate Investment Trusts						
Real Estate	6,3	387	()	0	6,387
Short-Term Instruments						
Repurchase Agreements		0	13,97	l	0	13,971
Argentina Treasury Bills		0	722		0	722
						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)
	\$ 0	\$	(2,481)	\$	0	\$ (2,481)
Total Financial Derivative Instruments	\$ 0	\$	(1,399)	\$	0	\$ (1,399)
Totals	\$ 8,242	\$	496,370	\$	19,504	\$ 524,116

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

Category and Subcategory	В	ginning alance 5/30/2018	E Pu	Net rchases		Disc			Uı Apj	Net hange in nrealized preciation¶ reciation) ⁽¹]	(Un Appi (Dep on In H	Net ange in realized reciation/ reciation) vestments [eld at 1/2018 ⁽¹⁾
Investments in Securities, at	Valu	e														
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 a	Ending Balance at 12/31/2018	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value				
Loan Participations and Assignments	\$ 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	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.

(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.

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See Accompanying Notes

Schedule of Investments PIMCO Strategic Income Fund, Inc.

December 31, 2018 (Unaudited)

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

	PRINCII AMOU (000S	NT	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 405.9% LOAN PARTICIPATIONS AND ASSIGNMENTS 6.0%			
Altice France S.A.			
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.			
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			
6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~		100	98
FrontDoor, Inc.			
5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~		10	10
Frontier Communications Corp.			
6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~		296	275
iHeartCommunications, Inc.			
TBD% due 01/30/2019 ^(c)	:	2,462	1,646
TBD% due 07/30/2019 ^(c)		220	147
IRB Holding Corp.			
5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~		439	420
McDermott Technology Americas, Inc.			
7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~		461	431
Messer Industrie GmbH			
TBD% due 10/01/2025		60	57
MH Sub LLC		50	
6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~		59	57
NCI Building Systems, Inc.			
6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~		20	18
Neiman Marcus Group Ltd. LLC			
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.			

5 5	,		
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 ~		20	19
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(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.			
8.000% due 11/01/2031		3	3
Ambac LSNI LLC		U	0
7.803% due 02/12/2023 (j)		323	325
Ardonagh Midco PLC			520
8.375% due 07/15/2023	GBP	4,910	5,323
Athene Holding Ltd.	ODI	1,210	5,545
4.125% due 01/12/2028	\$	28	25
Avolon Holdings Funding Ltd.	φ	20	23
5.500% due 01/15/2023 (j)		90	88
· ·		20	00
AXA Equitable Holdings, Inc. 4.350% due 04/20/2028		68	64
5.000% due 04/20/2028		40	35
Bank of Ireland		-0	55
7.375% due 06/18/2020 (f)(g)	EUR	200	240
Barclays Bank PLC	LUK	200	240
7.625% due 11/21/2022 (g)(j)	\$	800	830
14.000% due 06/15/2019 (f)	GBP	1,300	1,738
Barclays PLC	ODI	1,500	1,750
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.		,	
3.900% due 01/25/2028	\$	48	45
4.700% due 09/20/2047 (j)		110	102
Cantor Fitzgerald LP			
7.875% due 10/15/2019 (j)		930	958
CBL & Associates LP			
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.		.,	.,
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)	\$	127	119
6.750% due 03/15/2022 (j)		176	177
Freedom Mortgage Corp.			
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.			
4.375% due 07/31/2019	GBP	10	13
HSBC Holdings PLC	001		10
5.875% due 09/28/2026 (f)(g)		200	244
		200	211

- 3	,		
6.500% due 03/23/2028 (f)(g)(j)	\$	300	273
Hudson Pacific Properties LP			
3.950% due 11/01/2027		18	17
Hunt Cos., Inc.			
6.250% due 02/15/2026		14	12
iStar, Inc.			
4.625% due 09/15/2020		7	7
5.250% due 09/15/2022		27	25
Kennedy-Wilson, Inc.			
5.875% due 04/01/2024		36	34
Lloyds Banking Group PLC		200	104
7.500% due $09/27/2025$ (f)(g)(j)	CDD	200	194
7.625% due 06/27/2023 (f)(g) 7.875% due 06/27/2029 (f)(g)	GBP	250 1,440	329 1,973
1.87570 due 00/2/12029 (1)(g)		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
LoanCore Capital Markets LLC			
6.875% due 06/01/2020 (j)	\$	1,000	\$ 1,001
Meiji Yasuda Life Insurance Co.			
5.100% due 04/26/2048 (j)		200	198
MetLife, Inc.			
5.875% due 03/15/2028 (f)		6	6
Nationstar Mortgage LLC			
6.500% due 07/01/2021 (j)		386	377
Navient Corp.			
5.875% due 03/25/2021 (j)		1,009	970
6.500% due 06/15/2022		44	41
Newmark Group, Inc.			
6.125% due 11/15/2023		36	35
Oppenheimer Holdings, Inc.		24	24
6.750% due 07/01/2022		26	26
Pinnacol Assurance		2 (00	2,520
8.625% due 06/25/2034 «(h)		2,600	2,520
Reckson Operating Partnership LP		4,500	4710
7.750% due 03/15/2020 (j)		4,300	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) (f)(g)(j)		300	300
8.625% due $08/15/2021$ (f)(g)(j)		1,200	1,245
Santander UK Group Holdings PLC		1,200	1,2.0
6.750% due $0.6/24/2024$ (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		= ^ ^	004
5.250% due 01/26/2024	GBP	700	836
UniCredit SpA	, d	2.240	0.046
7.830% due 12/04/2023 (j)	\$	2,240	2,346
Unigel Luxembourg S.A.		200	212
10.500% due 01/22/2024		300	313
WeWork Cos., Inc.		40	26
7.875% due 05/01/2025		40	36
			11.100

44,128

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

See Accompanying Notes

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

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
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		100	00
5.250% due 11/15/2021		100 200	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		507	409
5.875% due 05/09/2025	GBP	620	853
Envision Healthcare Corp.	GDI	020	055
3.750% due 10/15/2026 (j)	\$	1,059	919
Exela Intermediate LLC	Ψ	1,009	,1,
10.000% due 07/15/2023 (j)		65	62
First Quantum Minerals Ltd.			02
5.500% due 03/01/2024 (j)		766	639
5.875% due 03/01/2026 (j)		844	680
7.000% due 02/15/2021 (j)		316	304
Frontier Finance PLC			
.000% due 03/23/2022	GBP	2,600	3,228
Full House Resorts, Inc.			
3.575% due 01/31/2024 «	\$	198	183
General Electric Co.			
2.200% due 01/09/2020		129	127
.100% due 01/09/2023		92	86
.150% due 09/07/2022		20	19
.450% due 05/15/2024		3	3
.000% due 01/21/2021 (f)		148 39	113 40
.550% due 05/04/2020 .550% due 01/05/2026 (j)		303	297
.875% due 01/14/2038		8	8
5.150% due 08/07/2037		7	7
HeartCommunications, Inc.			
0.000% due $12/15/2019$ $^{(c)}$		400	270
.000% due 03/01/2021 ^(c)		6,166	4,162
0.000% due 09/15/2022 ^(c)		1,206	808
0.625% due 03/15/2023 ^(c)		24	16
ntelsat Connect Finance S.A.			
.500% due 02/15/2023 (j)		105	91
ntelsat Jackson Holdings S.A.			
3.000% due 02/15/2024 (j)		60	62
.500% due 10/15/2024 (j)		60	58
.750% due 07/15/2025 (j)		64	64
ntelsat Luxembourg S.A.			
7.750% due 06/01/2021 ^(j)		4,458	4,079
Kinder Morgan, Inc.		1 700	
5.300% due 12/01/2034 (j)		1,500	1,477
.750% due 01/15/2032 (j)		4,500	5,410
Aarriott Ownership Resorts, Inc. .500% due 09/15/2026		32	31
Metinvest BV			
3.500% due 04/23/2026 (j)		600	542
Netflix, Inc.			
1.625% 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)		88	82
5.250% due 08/15/2022		7	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			
6.875% due 02/15/2023	\$	40	37
Rockpoint Gas Storage Canada Ltd.			
7.000% due $03/31/2023$		4	4

7.000% due 03/31/2023				4
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)	
Sands China Ltd.				
4.600% due 08/08/2023 (j)	\$	200	\$ 199	
5.125% due 08/08/2025 (j)		200	198	
5.400% due 08/08/2028 (j)		200	194	
Shelf Drilling Holdings Ltd.				
8.250% due 02/15/2025		9	8	
Sunoco LP				
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				
3.250% due 04/15/2022	EUR	200	231	
Transocean Pontus Ltd.				
6.125% due 08/01/2025 (j)	\$	80	78	
Triumph Group, Inc.				
4.875% due 04/01/2021		20	18	
5.250% due 06/01/2022		14	12	
UAL Pass-Through Trust				
6.636% due 01/02/2024		1,419	1,477	
Univision Communications, Inc.				
5.125% due 05/15/2023 (j)		152	137	
5.125% due 02/15/2025		33	29	
UPCB Finance Ltd.				
3.625% due 06/15/2029	EUR	110	120	
ViaSat, Inc.				
5.625% due 09/15/2025	\$	50	46	
VOC Escrow Ltd.				
5.000% due 02/15/2028		30	28	
WellCare Health Plans, Inc.				
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		2	2	
5.750% due 04/01/2027 (j)		443	408	

45,918

UTILITIES 3.8%

AT&T, Inc.		
4.900% due 08/15/2037 (j)	198	185
Gazprom Neft OAO Via GPN Capital S.A.		
6.000% due 11/27/2023 (j)	5,600	5,802
Gazprom OAO Via Gaz Capital S.A.		

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

11,371

Total Corporate Bonds & Notes	
(Cost \$105,111)	101,417

PRINCIPAL AMOUNT (000S)	V	ARKET ALUE 000S)
50	\$	49
70		76
15		16
10		11
145		139
		291

Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
0.000% due 06/01/2047 (e)	25,300	1,423
7.467% due 06/01/2047	1,620	1,591
		3,014
Total Municipal Bonds & Notes		
(Cost \$3,287)		3,305

U.S. GOVERNMENT AGENCIES 273.8%

Fannie Mae		
1.723% due 08/25/2054 ~(a)(j)	14,713	762
2.500% due 12/25/2027 (a)	3,459	244
3.933% due 03/01/2032	71	71
4.000% due 06/01/2047	37	38
4.000% due 09/01/2047 - 07/01/2048 (j)	56,913	58,075
4.250% due 11/25/2024 (j)	484	483

	2	2
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)

\$ 193,000 \$ 193,000 \$ 188,265 \$500% due 09/01/2048 - 03/01/2049 223,000 2233,983 0.00% due 08/01/2048 - 03/01/2049 223,527 Predie Mae 0.00% due 08/01/2048 - 03/01/2049 223,527 223,527 Orde due 08/01/2048 - 03/01/2049 10.782 7,175 0.100% due 04/25/2046 - 11/25/2050 (a) 10.782 7,175 0.100% due 04/25/2045 (a) 3,268 1 1.436% due 05/15/2038 (a)(j) 2,713 1,520 0.11% due 11/15/2038 (a)(j) 2,713 1,520 0.11% due 11/15/2038 (a)(j) 2,336 757 2.011% due 11/15/2038 (a)(j) 3,1 31 0.11% due 11/15/2038 (a)(j) 3,1 31 0.11% due 11/15/2038 (a)(j) 5,033 5,5487 0.017/15/2024 (a) 5 5 0.00% due 02/15/2032 - 109 116 0.500% due 02/15/2032 (a) 5,033 5,4584 0.00% due 02/15/2032 (a) 5,035 5 0.00% due 02/15/2032 (a) 5,035 5 0.0		AM	(CIPAL OUNT 00S)	MARKI VALU (000S)	Е
5.00% due 09/01/2048 - 0.001/2049 224,079 223,275 000% due 09/01/2048 - 0.001/2049 233,275 233,225 000% due 04/25/2045 - 11/25/2050 (a) 10,065 7,175 0.100% due 04/25/2045 - 11/25/2050 (a) 3,268 1 0.486 due 04/25/2045 - 0) 3,268 1 0.486 due 04/25/2045 - 0) 27,513 1.520 0.486 due 04/25/2045 - 0) 27,513 1.520 0.486 due 01/25/2036 - 0) 27,513 1.520 0.486 due 001/2031 1 2 0.486 due 001/2031 31 31 0.533 due 04/01/2033 5 5 0.637 due 2/01/2020 5 5 0.600% due 02/15/2024 5 5 0.600% due 02/15/2025 049 109 0.600% due 02/15/2024 642 700 0.600% due 02/15/2024 642 700 0.600% due 02/15/2024 163 655 0.600% due 02/15/2024 1/16 1.865 0.600% due 02/15/2024 1/16 1.865 0.600% due 02/15/2024 <t< th=""><th>Fannie Mae, TBA</th><th></th><th></th><th></th><th></th></t<>	Fannie Mae, TBA				
1400% due 08/01/2048 - 0300/2049 22,579 23.3257 Predict Mac 100% due 02/52/2045 - 11/25/2050 (a) 120.665 71.75 100% due 02/52/2045 - 11/25/2050 (a) 32.88 1 14.867 due 05/15/2038 - (a)(i) 94.42 520 1.8667 due 05/15/2038 - (a)(i) 94.42 520 1.8667 due 05/15/2038 - (a)(i) 27.513 1.520 1.8677 due 05/15/2038 - (a)(i) 3.36 757 1.8378 due 04/01/2033 1 2 1.8677 due 05/15/2034 - (a) 3 3 1.8677 due 12/01/2036 3 3 1.8677 due 12/01/2030 - (b/12/2041 (j) 5.03 5.86 0.00% due 02/15/2031 - (a) 5.03 5.86 0.00% due 02/15/2032 - (a) 1.54 1.68 0.00% due 02/15/2033 - (a) 1.54 1.68 0.00% due 02/15/2033 - (a) 1.54 1.68 0.00% due 02/15/2034 - (a) 1.61 1.64 0.00% due 02/15/2034 - (a) 1.61 1.62 0.00% due 02/15/2034 - (a) 1.54 1.68 0.00% due 02/15/2034 - (a)	3.000% due 08/01/2048 - 03/01/2049	\$	193,000	\$ 188	,265
Freddia Mac No 000% das 042/520145 - 11/25/2050 (a) 10,782 7,175 100% das 042/520145 - 11/25/2050 (a) 120,665 492 2,200% das 042/520145 - 11/25/2050 (a) 3,268 1 1,466% das 051/20238 - (a)() 9,442 520 1,466% das 011/52028 - (a)() 27,113 1.20 1,466% das 011/52028 - (a) 4,180 267 2,715% das 081/52028 - (a) 3,31 31 3,83% das 04/00/2033 1 2 2,624% das 0201/2031 31 31 3,83% das 04/00/2033 5,458 3,80% das 0201/2026 5 5 5,000% das 021/5/2024 5 5 5,000% das 021/5/2025 031/5/2025 31 31 5,000% das 021/5/2025 031/5/2025 5005 642 700 5,000% das 021/5/2025 031/5/2025 031/5/2025 031/5 5 5,000% das 021/5/2025 031/5/2025 031/5 5 5 5,000% das 021/5/2025 031/5/2025 030 5 5	3.500% due 09/01/2048 - 06/01/2049		234,000	233	,983
1000% due 02/32/034 - 11/23/2050 (a) 102,065 942 100% due 02/32/046 - 11/23/2050 (a) 32,08 1 1,436% due 03/15/038 - (a)(i) 9,442 520 1,436% due 03/15/038 - (a)(i) 27,513 1,520 1,745% due 03/15/2038 - (a)(i) 27,513 1,520 1,115 due 11/22/2045 - (a) 5,336 737 1,833% due 04/01/2033 1 2 1,647% due 02/15/2045 - (a) 5 5 5,000% due 02/15/2044 5 5 5,000% due 02/15/2042 100 116 5,000% due 02/15/2042 1,546 1,858 5,000% due 02/15/2032 1,546 1,858 5,000% due 02/15/2032 1,546 1,858 5,000% due 02/15/2031 1,64 1,858 5,000% due 02/15/2031 1,64 1,858 5,000% due 02/15/2031 1,64	4.000% due 08/01/2048 - 03/01/2049		228,750	233	,257
1,000% due (225/2046 · 1.1/25/2050 (n) 10.66.5 492 1,436% due (05/15/2048 · (n)() 3,268 1 1,436% due (05/15/2048 · (n)() 27,513 1,520 1,636% due (05/15/2048 · (n)() 27,513 1,520 1,745% due (05/15/2048 · (n)) 5,336 757 1,833% due (04/17/2035 · (n)() 5,336 757 1,833% due (04/01/2031 · (n)) 5 5 1,644% due (00/12031 · (n)) 5 5 1,647% due (02/2012 · (n)() 100 116 1,500% due (02/12/2028 · (n)/15/2035 · (n)) 642 700 0,600% due (02/15/2028 · (n)/15/2035 · (n)) 642 700 0,600% due (02/15/2028 · (n)/15/2035 · (n)) 1,546 1,685 5,500% due (04/01/2023 · (n)/15/2031 · (n)) 2,228 2,473 5,000% due (07/15/2021 · (n)/15/2031 · (n)) 2,216 2,410 5,500% due (09/15/2023 · (n)/15/2031 · (n)) 2,161 2,410 5,500% due (09/15/2021 · (n)/15/2013 · (n)) 2,161 2,410 5,500% due (09/15/2021 · (n)/15/2013 · (n)) 2,161 2,410 5,500% due (02/15/2021 · (n)/15/	Freddie Mac				
2200% due 04/23/2045 (a) 3,208 1 1436% due 03/15/2038 - (a)(i) 27,513 1,520 1.686% due 11/15/2018 - (a)(i) 27,513 1,520 1.745% due 08/15/2018 - (a) 27,513 1,520 1.15 due 11/12/2014 - (a) 5,336 7,57 1.833% due 04/01/2033 1 2 1.647% due 00/12/2014 31 31 1.647% due 07/12/2026 5 5 5.000% due 02/15/2024 5 5 5.000% due 02/15/2024 5 5 5.000% due 02/15/2024 642 7000 0.000% due 22/15/2023 0.1546 1.685 5.000% due 02/15/2023 0.1546 1.685 5.000% due 02/15/2023 0.900/12/204 4.223 5.000% due 02/15/2023 0.900/12/204 4.223 5.000% due 02/15/2023 176 186 5.900% due 02/15/2023 176 186 5.900% due 02/15/2023 178 1.28 5.000% due 02/15/2023 178 1.88 5.000% due 05/15/2023 1.290	0.000% due 04/25/2045 - 11/25/2050 (b)(e)		10,782	7	,175
1.436% due 05/15/2038 - (a)() 27.513 1.520 0.68% due 11/15/2038 - (a)() 27.513 1.520 1.745% due 08/15/2036 - (a) 4.180 267 0.011% due 11/25/2044 - (a) 5.336 757 0.624% due 09/01/2031 1 2 0.624% due 09/01/2031 31 31 0.637% due 12/01/2026 5 5 5.000% due 02/15/2024 5 5 5.000% due 02/15/2024 642 700 0.000% due 02/15/2023 (a)(15/2035) 642 700 0.000% due 02/15/2023 (a) 1,748 4.923 5.000% due 02/15/2023 (a) 1,780 1.955 5.000% due 02/15/2023 - 02/15/2031 (a) 2,228 2,473 5.000% due 01/15/2023 - 01/15/2031 (a) 1,78 1.955 5.000% due 01/15/2023 - 01/15/2034 (a) 1,78 1.955 5.000% due 01/15/2024 - 02/25/2042 680 730 5.000% due 01/15/2024 - 01/15/2034 (a) 1.80 </td <td>0.100% due 02/25/2046 - 11/25/2050 (a)</td> <td></td> <td>120,665</td> <td></td> <td>492</td>	0.100% due 02/25/2046 - 11/25/2050 (a)		120,665		492
1.686% due 11/15/2018 - (a) 2,513 1,520 1.75% due 03/15/2036 - (a) 3,336 757 1.833% due 04/01/2033 1 2 0.11% due 11/25/2045 - (a) 3,1 31 0.637% due 03/15/2041 5 5 0.637% due 02/15/2024 5 5 0.667% due 02/15/2024 5 5 0.607% due 02/15/2024 5 5 0.607% due 02/15/2024 5 5 0.607% due 02/15/2032 () 1,544 6,642 7000 0.607% due 03/15/2032 (0) 1,544 6,642 7000 0.5007% due 03/15/2032 (0) 1,544 6,635 5,605 5.007% due 03/15/201 (0) 2,228 2,473 5,505 5.007% due 03/15/2021 (0) 1,646 1,685 5,505 5.007% due 03/15/2021 (0) 2,161 2,410 1,595 5.007% due 03/15/2021 (0) 1,695 1,86 5,505 5.007% due 03/15/2021 (0) 1,695 1,86 5,505 5.007% due 03/15/2021 (0) 1,61 2,410	0.200% due 04/25/2045 (a)		3,268		1
7.45% (due 0.0%1/5/2015 - (u)) 5.356 737 8.33% (due 0.0%1/2031) 1 2 16.24% due 0.0%1/2031 31 31 16.37% (due 1.201/2026) 5 5 16.37% (due 0.27/5/2032 - 109 116 16.37% (due 0.27/5/2032 - 109 116 16.37% (due 0.27/5/2032 - 109 116 5.000% (due 0.21/5/2028 - 0.31/5/2035) 642 7000 0.000% (due 0.11/5/2028 - 0.31/5/2035) 642 7000 0.000% (due 0.11/5/2028 - 0.31/5/2035) 642 7000 0.000% (due 0.11/5/2028 - 0.31/5/2035) 642 7000 0.000% (due 0.01/5/2028 - 0.31/5/2031) 63 65 0.000% (due 0.01/5/2021 - 0.01/2043) 1,780 1,955 0.000% (due 0.01/5/2021 - 0.10/25/204) 1,80 1,31 0.000% (due 0.01/5/2024 - 0.22/5/042 680 730 0.000% (due 0.01/22024 - 0.10/12/036) 1,41 114 0.	1.436% due 05/15/2038 ~(a)(j)		9,442		520
2011% due 11/25/2045 -(a) 5,336 757 838% due 0401/2031 31 31 637% due 1201/2026 5 5 0.00% due 021/5/2024 5 5 5.00% due 041/2039 601/5/2041 109 116 5.00% due 041/20293 - 001/5/2041 5023 5458 500 5.00% due 041/25/2032 - 109 116 5.00% due 041/5/2032 - 1546 1.685 5.00% due 041/5/2032 1.546 1.685 5.00% due 091/5/2033 176 186 5.00% due 091/5/2033 176 186 5.00% due 091/5/2023 63 65 5.00% due 091/5/2023 176 186 5.00% due 091/5/2023 176 186 5.00% due 091/5/2023 1.08 1655 5.00% due 091/5/2023 1.08 1655 5.00% due 091/5/2024 1.08 1655 5.00% due 091/5/2024 1.08 163 5.00% due 091/2024 1.02 1.18 5.00% due 091/2024 1.02 1.18 5.00% due 091/20204 1.02 1.18	1.686% due 11/15/2038 ~(a)(j)		27,513	1	,520
x333% due 04/01/2031 1 2 624% due 0701/2031 31 31 1637% due 12/01/2026 5 5 640% due 071/52/023 - 109 116 1500% due 071/52/023 - 642 700 000% due 12/15/2023 (j) 542 4273 500% due 071/52/023 (j) 1,546 1,685 500% due 071/52/023 (j) 2,228 2,473 500% due 071/52/023 - 09/15/2031 (j) 2,228 2,473 500% due 071/52/023 - 176 186 000% due 071/52/023 176 186 000% due 071/52/021 63 65 000% due 071/52/021 1,780 1,959 000% due 071/52/024 - 01/25/043 1,780 1,959 000% due 071/52/024 - 01/25/2043 1,780 1,959 000% due 071/52/024 - 01/25/2042 680 730 000% due 071/52/024 - 01/25/2043 1,800 1,186 0.566% due 03/25/2024 - 01/25/204 1,800 1,801 0.506% due 03/25/2025 388 5111 Fredie Mae, TBA 10	1.745% due 08/15/2036 ~(a)		4,180		267
6.24% due 09/01/2031 31 31 1.637% due 12/01/2026 5 5 0.00% due 02/15/2024 109 1116 5.00% due 01/12/2032 - 109 1116 5.00% due 01/12/2032 - 109 1116 5.00% due 01/12/2032 - 642 700 5.00% due 01/12/2032 - 642 700 5.00% due 01/12/2032 - 501 642 700 5.00% due 01/12/2012 - 601 642 700 5.00% due 01/12/2012 - 60 650 650 650 660 730 505 500% due 01/12/2021 - 176 186 5955 500% due 01/12/2021 - 1025 716 2410 2410 2411 2410 2411 2410 2415 2410 24111 2400 2410 24111 <td>2.011% due 11/25/2045 ~(a)</td> <td></td> <td>5,336</td> <td></td> <td>757</td>	2.011% due 11/25/2045 ~(a)		5,336		757
1637% due 1201/2025 5 5 500% due 0215/2023 - 109 116 5.50% due 0401/2039 - 06/15/2041 (j) 5.033 5.4887 5.00% due 12/15/2028 - 03/15/2035 6.442 700 5.00% due 02/15/2028 (j) 1.546 1.685 5.00% due 02/15/2023 (j) 2.228 2.473 5.00% due 09/15/2031 (j) 2.228 2.473 5.00% due 09/15/2033 176 186 9.00% due 09/15/2023 176 186 9.00% due 09/15/2023 176 186 9.00% due 09/15/2024 - 0.025/2043 1,780 1,955 0.00% due 08/15/2024 - 0.025/2042 680 730 9.00% due 08/15/2024 - 0.025/2042 680 730 9.00% due 08/15/2024 - 0.025/2042 1.069 1,184 9.00% due 08/15/2024 - 0.025/2042 1.069 1,349 9.000% due 08/15/2024 - 0.025/2042 388 511 9.000% due 08/15/2022 - 0.01/15/2030 118 1220 9.000% due 01/15/2037 1.08 3,000 3,059 9.000% due 01/15/2037 - 1.01/15/2038 104 111 9.000% due 01/15/2037 - 1.01/15/2038	3.833% due 04/01/2033		1		2
5000% due 0/15/2024 5 5 5,487% due 07/25/2032 - 109 116 5,000% due 0/15/2032 (0/15/2035) 642 7000 0.000% due 0/15/2032 (0/1) 1,546 1,685 5,000% due 0/15/2032 (0/1) 2,228 2,473 5,000% due 0/15/2023 - 09/15/2031 (0/1) 2,228 2,473 5,000% due 0/15/2023 - 09/15/2031 63 65 5,000% due 0/15/2023 176 186 5,000% due 0/15/2024 - 0/25/2043 1,780 1,955 5,000% due 0/15/2024 - 10/25/2043 1,780 1,955 5,000% due 0/15/2024 - 10/25/2043 1,780 1,955 5,000% due 0/15/2024 - 10/2036 (0/1) 1,069 1,180 5,000% due 0/15/2024 - 10/21/2030 (0/1) 1,069 1,349 5,000% due 0/15/2024 - 12/15/203 80 81 3,256% due 1/25/2027 1,593 1,851 3,256% due 0/15/2025 - 04/15/2037 1,989 1,851 3,256% due 0/15/2037 1,993 1,851 3,256% due 0/15/2037 1,993 1,851 3,256% due 0/15/2037 1,993<	4.624% due 09/01/2031		31		31
5487% due 07/25/2032 ~ 109 116 500% due 04/01/2039 - 06/15/2041 (j) 5,023 5,448 500% due 02/15/2023 (j) 1,546 1,685 500% due 02/15/2023 (j) 1,546 1,685 500% due 01/01/2021 - 09/01/2047 4,278 4,923 500% due 00/15/2023 - 09/15/2031 (j) 2,228 2,473 500% due 09/15/2023 176 186 900% due 09/15/2023 63 65 900% due 09/15/2024 - 63 65 900% due 03/15/2024 - 10/25/2043 1,780 1,955 000% due 03/15/2024 - 10/25/2042 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 0.00% due 12/01/2025 (j) 18 126 0.0056% due 12/02/2025 388 511 7reddie Mae, TBA 104 111 0.005 due 01/15/2037 - 11/15/2038 (j) 164 174 0.006 due 01/15/2037 - 101/15/203 (j) 464 475 0.007 due 01/15/2037 - 01/15/203 3 22 <td>4.637% due 12/01/2026</td> <td></td> <td>5</td> <td></td> <td>5</td>	4.637% due 12/01/2026		5		5
5.00% due 04/01/2039 - 06/15/2041 (j) 5.023 5.458 5.000% due 02/15/2028 - 03/15/2035 642 700 5.000% due 02/15/2023 (j) 1.546 1.685 5.000% due 02/15/2023 (j) 2.228 2.2.473 5.000% due 09/15/2023 76 186 5.000% due 09/15/2023 76 186 5.000% due 09/15/2023 76 186 5.000% due 09/15/2023 176 186 5.000% due 09/15/2023 176 186 5.000% due 09/15/2024 0.25/2043 4.21 5.000% due 09/15/2024 0.25/2042 6.80 7.30 5.000% due 09/15/2024 0.25/2042 6.80 7.30 5.000% due 09/15/2024 0.25/2042 6.80 7.30 5.000% due 09/15/2024 0.25/2042 8.80 7.30 5.000% due 09/15/2024 0.25/2042 1.86 1.86 5.000% due 09/15/2025 3.88 5.11 1.26 5.000% due 04/15/2024 0.41 1.11 2.25 5.000% due 04/15/2024 1.02 1.85	5.000% due 02/15/2024		5		5
500% due 12/15/2032 (j) 1,546 1,685 500% due 08/01/2021 - 09/01/2047 4,278 4,923 500% due 08/01/2021 - 09/01/2047 2,228 2,473 500% due 08/01/2021 - 09/01/2047 50 55 500% due 09/01/5/2023 - 09/15/2031 (j) 2,228 2,473 500% due 09/15/2023 176 186 500% due 09/15/2021 63 65 500% due 08/01/2021 - 10/25/2043 1,780 1,955 0.00% due 08/01/2024 - 12/01/2036 (j) 2,161 2,4101 5.000% due 08/01/2024 - 12/01/2030 (j) 1,069 1,186 5.000% due 08/01/2024 - 12/01/2030 (j) 1,069 1,869 5.000% due 08/01/2024 - 12/01/2030 (j) 1,069 1,889 5.000% due 08/01/2024 - 12/01/2030 (j) 1,069 1,889 5.000% due 08/15/2022 - 04/15/2030 80 87 5.000% due 08/15/2022 - 04/15/2030 80 85 5.000% due 08/15/2022 - 04/15/2033 1,851 13.256 5.000% due 08/15/2022 - 04/15/2038 104 1111 5.000% due 08/15/2023 - 04/15/2038 (j) 1,234 1,342	5.487% due 07/25/2032 ~		109		116
5.000% due 02/15/2032 (j) 1.546 1.685 5.000% due 09/12/2021 - 09/12/2037 4.278 4.923 5.000% due 09/15/2023 50 50 5.000% due 09/15/2023 176 186 5.900% due 09/15/2023 63 65 5.000% due 09/15/2023 176 186 5.900% due 09/15/2023 176 186 5.000% due 08/15/2024 - 10/25/2043 1,780 1.955 5.000% due 05/15/2024 - 02/25/2042 680 730 5.000% due 05/15/2024 - 02/25/2042 680 730 5.000% due 05/15/2024 - 02/25/2042 800 87 5.000% due 05/15/2024 - 02/25/2042 80 87 5.000% due 05/15/2024 - 02/25/2042 1.000 1.18 5.000% due 07/15/2037 1.933 1.851 3.000% due 10/25/2025 388 511 7.000% due 07/15/2037 1.933 1.851 5.000% due 04/15/2024 - 10/20/208 76 77 5.000% due 04/15/2024 - 10/20/208 37 37 5.000% due 04/15/2024 - 06/15/2025 3 2	5.500% due 04/01/2039 - 06/15/2041 (j)		5,023	5	,458
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5.950% due 07/15/2021 63 65 0.00% due 08/01/2021 - 10/25/2043 1,780 1,955 0.00% due 03/15/2029 - 01/01/2036 (j) 2,161 2,410 7.500% due 08/01/2024 - 02/25/2042 680 730 7.500% due 08/01/2024 - 12/01/2030 (j) 1,069 1,186 0.556% due 10/25/2029 1,200 1,349 8.000% due 08/05/2022 - 04/15/2030 80 87 8.000% due 08/05/2022 - 04/15/2030 80 87 8.000% due 03/25/2025 388 511 7Feddie Mac, TBA 118 126 1000% due 11/01/2048 3,000 3,059 Ginnie Mae 104 111 5.000% due 04/15/2023 - 11/15/2038 (j) 12,344 1,342 5.000% due 04/15/2023 - 05/15/2032 (j) 460 502 5.000% due 04/15/2023 - 05/15/2032 (j) 460 502 7.500% due 04/15/2027 - 01/15/2029 (j) 194 204 5.000% due 04/15/2027 - 01/15/2029 (j) 194 204 5.000% due 04/15/2027 - 01/15/2029 (j) 10 10 0.000 due 11/02/201 - 01/15/2020 (j)<	6.500% due 09/25/2043 ~		50		56
7.000% due 08/01/2021 - 10/25/2043 1,780 1,955 7.000% due 08/01/2024 - 12/01/2036 (j) 2,161 2,410 7.500% due 08/01/2024 - 12/01/2030 (j) 1,069 1,186 7.500% due 08/01/2024 - 12/01/2030 (j) 1,069 1,349 8.000% due 08/01/2024 - 04/15/2030 80 87 8.000% due 08/01/2024 - 04/15/2030 80 87 8.000% due 12/25/2027 1,593 1,851 1.256% due 03/25/2027 1,593 1,851 7.700% due 01/25/2037 1,593 1,851 7.700% due 01/25/2037 388 511 7.700% due 01/15/2037 1,111 5.000% due 04/15/2027 3,000 7.600% due 04/15/2037 1/1/15/2038 (j) 1,234 1,342 5.000% due 04/15/2024 - 10/20/2038 (j) 1,234 1,342 1,342 5.000% due 04/15/2024 - 10/20/2038 (j) 464 475 502 7.000% due 04/15/2024 - 06/15/2026 37 37 37 7.500% due 04/15/2024 - 06/15/2026 3 2 5.500% due 04/15/2024 - 01/15/2029 (j) 10 10 8.000% due	6.900% due 09/15/2023		176		186
2.000% due 03/15/2029 - 01/01/2036 (j) 2,161 2,410 2.500% due 03/15/2029 - 01/01/2030 (j) 1,069 1,186 5.05% due 10/25/2029 1,200 1,349 3.000% due 03/15/2022 - 04/15/2030 80 87 3.000% due 10/25/2029 118 126 10.056% due 10/25/2027 1,593 1,851 13.256% due 03/15/2027 1,593 1,851 13.256% due 03/25/2025 388 511 Tredit Mac, TBA 104 111 0.000% due 04/15/2029 - 12/15/2038 (j) 3,000 3,000 5.000% due 04/15/2029 - 12/15/2038 (j) 1,234 1,342 5.000% due 04/15/2023 - 05/15/2032 (j) 460 502 5.000% due 04/15/2024 - 06/15/2023 (j) 460 502 5.000% due 04/15/2027 - 01/15/2026 (j) 194 204 5.000% due 04/15/2027 - 01/15/2029 (j) 194 204 5.000% due 04/15/2027 - 01/15/2029 (j) 194 204 5.000% due 05/15/2023 - 03/15/2029 (j) 10 10 5.000% due 05/15/2023 - 03/15/2029 (j) 194 204 5.000% due 05/15/2022 - 02/15/2031 10 10	6.950% due 07/15/2021		63		65
7.500% due 05/15/2024 - 02/25/2042 680 730 7.500% due 08/01/2024 - 12/01/2030 (j) 10,69 1,186 7.500% due 08/01/2024 - 12/01/2030 (j) 12,00 1,349 8.000% due 08/15/2022 - 04/15/2030 80 87 8.000% due 08/15/2022 - 04/15/2030 80 87 8.000% due 03/15/2022 - 04/15/2030 118 126 10.056% due 12/01/2026 (j) 118 126 10.056% due 03/25/2025 388 511 5.256% due 03/25/2025 388 511 5.000% due 04/15/2029 - 12/15/2038 104 111 5.000% due 04/15/2029 - 12/15/2038 (j) 1.234 1.342 5.000% due 04/15/2029 - 12/15/2038 (j) 1.234 1.342 5.000% due 04/15/2024 - 10/15/2026 (j) 460 502 7.500% due 04/15/2024 - 06/15/2025 (j) 460 502 7.500% due 04/15/2024 - 06/15/2026 (j) 194 204 7.500% due 04/15/2024 - 01/15/2029 (j) 194 204 8.000% due 04/15/2024 - 01/15/2029 (j) 10 10 8.000% due 05/15/2022 - 01/15/2020 (j) 194 204	7.000% due 08/01/2021 - 10/25/2043		1,780	1	,955
7.500% due 08/01/2024 - 12/01/2030 (j) 1,069 1,186 7.650% due 10/25/2029 1,200 1,349 8.000% due 08/01/2022 - 04/15/2030 80 87 3.000% 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 Sreddie Mae, TBA 3,000 3,009 1000% due 04/15/2029 - 12/15/2038 104 111 5000% due 04/15/2029 - 12/15/2038 (j) 1,234 1,342 5.500% due 11/20/2024 - 10/20/2038 76 77 5.500% due 04/15/2032 - 05/15/2032 (j) 460 502 7.000% due 04/15/2032 - 05/15/2032 (j) 464 475 7.500% due 04/15/2024 - 06/15/2025 37 37 7.500% due 04/15/2027 - 01/15/2029 (j) 194 204 8.000% due 05/15/2022 - 02/15/2031 10 10 0.000% due 05/15/2022 - 02/15/2031 10 10 0.000% due 07/15/2019 - 01/15/2020 16 16 5100% due 07/01/2048 20,000 20,487 520% due 02/01/2025 85 87 510% due 01/01/2027 24	7.000% due 03/15/2029 - 01/01/2036 (j)		2,161	2	,410
7.656% due 10/25/2029 1,200 1,349 0.00% due 08/15/2022 - 04/15/2030 80 87 8.00% due 12/25/2026 (j) 118 126 0.006% due 12/25/2027 1,593 1,851 13.256% due 03/25/2025 388 511 Freddie Mac, TBA 7 7 1000% due 04/15/2029 - 12/15/2038 104 111 5.000% due 04/15/2024 - 06/15/2023 (j) 460 502 7.500% due 04/15/2024 - 06/15/2026 37 37 7.500% due 04/15/2027 - 01/15/2029 (j) 194 204 0.000% due 11/15/2021 - 01/15/2020 (j) 10 10 0.000% due 05/15/2022 - 02/15/2031 10 10 0.000% due 05/15/2022 - 02/15/2031 10 10 0.000% due 05/15/2029 85 87 0.510% due 06/01/2024 85 87 </td <td>7.500% due 05/15/2024 - 02/25/2042</td> <td></td> <td>680</td> <td></td> <td>730</td>	7.500% due 05/15/2024 - 02/25/2042		680		730
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3.000% 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	7.656% due 10/25/2029		1,200	1	,349
10.056% due 12/25/2027 1,593 1,851 13.256% due 03/25/2025 388 511 Freddie Mac, TBA 3000 3000 1.000% due 11/01/2048 3000 3009 5.000% due 04/15/2029 - 12/15/2038 (j) 104 111 5.000% due 04/15/2027 - 11/15/2038 (j) 1,234 1,342 5.000% due 04/15/2023 - 05/15/2032 (j) 460 502 7.000% due 04/15/2023 - 05/15/2032 (j) 460 502 7.000% due 04/15/2023 - 05/15/2032 (j) 460 502 7.000% due 04/15/2023 - 05/15/2026 37 37 7.500% due 04/15/2023 - 03/15/2029 464 475 7.500% due 04/15/2023 - 03/15/2029 (j) 3 2 8.500% due 05/15/2023 - 03/15/2029 3 2 8.500% due 05/15/2021 - 11/15/2022 3 2 8.500% due 05/15/2022 - 02/15/2031 10 10 0.000% due 10/15/2019 - 01/15/2020 16 16 Ginnie Mae, TBA 1 1 1.625% due 02/01/2048 20,000 20,487 Small Business Administration 1 243 259 5.780% due 07/01/2027	8.000% due 08/15/2022 - 04/15/2030		80		87
13.256% due 03/25/2025 388 511 Freddie Mac, TBA	8.000% due 12/01/2026 (j)		118		126
Freddie Mac, TBA 3,000 3,059 5innie Mae 104 111 5.000% due 04/15/2029 - 12/15/2038 104 111 5.000% due 07/15/2037 - 11/15/2038 (j) 1,234 1,342 5.500% due 04/15/2032 - 05/15/2032 (j) 460 502 7.000% due 04/15/2024 - 06/15/2032 (j) 460 502 7.000% due 04/15/2024 - 06/15/2026 37 37 7.500% due 04/15/2023 - 03/15/2029 (j) 464 475 7.500% due 04/15/2027 - 01/15/2029 (j) 194 204 8.000% due 04/15/2027 - 01/15/2029 (j) 194 204 8.000% due 04/15/2027 - 01/15/2029 (j) 10 10 9.000% due 05/15/2022 - 02/15/2031 10 10 9.000% due 05/15/2022 - 02/15/2031 10 10 9.000% due 05/15/2022 - 02/15/2031 10 10 9.000% due 09/01/2048 20,000 20,487 Small Business Administration 1 243 259 8.510% due 08/01/2027 20 21 243 259 5.800% due 08/01/2027 24 25 25 <td>10.056% due 12/25/2027</td> <td></td> <td>1,593</td> <td>1</td> <td>,851</td>	10.056% due 12/25/2027		1,593	1	,851
A.000% due 11/01/20483,0003,059Ginnie Mae1041115.000% due 04/15/2029 - 12/15/2038 (j)1,2341,3425.000% due 07/15/2037 - 11/15/2038 (j)1,2341,3425.500% due 04/15/2032 - 05/15/2032 (j)76775.500% due 04/15/2023 - 05/15/2032 (j)4605027.000% due 04/15/2023 - 05/15/2026 (j)4644757.500% due 04/15/2023 - 03/15/2029 (j)4644757.500% due 04/15/2027 - 01/15/2029 (j)1942048.000% due 05/15/2023 - 03/15/2029 (j)10108.000% due 05/15/2027 - 01/15/2029 (j)16166.000% due 05/15/2027 - 01/15/2029 (j)10100.000% due 05/15/2027 - 01/15/2029 (j)16166.000% due 05/15/2027 - 01/15/2029 (j)16166.000% due 05/15/2027 - 01/15/2029 (j)16166.000% due 05/15/2027 - 01/15/202016166.000% due 05/15/2021 - 11/15/202016166.000% due 05/15/2021 - 01/15/202016166.000% due 09/01/204820,00020,487Small Business Administration2432595.510% due 01/10/1202724255.800% due 08/01/202720215.800% due 08/01/20272425Vendee Mortgage Trust2425	13.256% due 03/25/2025		388		511
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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			20,000	20	,-то/
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			05		07
5.780% due 08/01/2027 20 21 5.820% due 07/01/2027 24 25 Vendee Mortgage Trust					
5.820% due 07/01/2027 24 25 Vendee Mortgage Trust					
Vendee Mortgage Trust					
0 0			24		25
5.500% due 05/15/2029 129 141	8.8		100		1.7.1
	6.500% due 03/15/2029		129		141

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.750% due 02/15/2026 - 06/15/2026 7.500% due 09/15/2030	\$		\$ 93 2,245
Total U.S. Government Agencies			
(Cost \$843,613)			820,449
U.S. TREASURY OBLIGATIONS 23.2%			
U.S. Treasury Notes		41.000	20.552
2.000% due 08/15/2025 (j) 2.000% due 11/15/2026 (j)(m)		41,000 21,800	39,552 20,831
2.875% due 11/30/2025 (j)		8,900	9,066
Total U.S. Treasury Obligations (Cost \$67,268)			69,449
NON-AGENCY MORTGAGE-BACKED SECURITIES 36.8%			
Adjustable Rate Mortgage Trust			
4.347% due 07/25/2035 ~		479	464
4.392% due 08/25/2035 ~ Pana of America Masterasa Trust		801	790
Banc of America Mortgage Trust 3.681% due 02/25/2035 ~		17	17
Bancorp Commercial Mortgage Trust		1/	1/
6.150% due 08/15/2032		3,300	3,322
8.343% due 11/15/2033		4,500	4,514
Barclays Commercial Mortgage Securities Trust 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 ~ 4.748% due 10/26/2036 ~		130 1,181	115 1,172
Bear Stearns ALT-A Trust 3.867% due 08/25/2036 ^~		320	212
Bear Stearns Commercial Mortgage Securities Trust		520	212
5.605% due 12/11/2040 ~		5,728	5,456
5.657% due 10/12/2041 ~		3,583	3,388
5.707% due 04/12/2038 ~		120	121
CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~		4	3
Citigroup Commercial Mortgage Trust			-
5.592% due 12/10/2049 ~		1,939	1,313
Citigroup Mortgage Loan Trust, Inc.		2	2
7.000% due 09/25/2033 Commercial Mortgage Loan Trust		3	3
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 ^ 6.500% due 07/25/2035 ^		7 348	5 281
Countrywide Home Loan Mortgage Pass-Through Trust		510	201
3.146% due 03/25/2035 (j)		1,701	1,510
3.436% due 08/25/2034 ~ 4.276% due 02/25/2046 A		421	416
4.376% due 03/25/2046 ^ Countrywide Home Loan Reperforming REMIC Trust		2,421	1,566
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		270	40.4
7.000% due 02/25/2034 Credit Suisse Mortgage Capital Mortgage-Backed Trust		370	404
6.500% due 03/25/2036 ^		1,019	542
Epic Drummond Ltd.			
0.000% due 01/25/2022	EUR	82	92

Eurosail PLC			
2.500% due 09/13/2045	GBP	1,751	2,122
3.150% due 09/13/2045		1,251	1,519
4.750% due 09/13/2045		1,063	1,427
GC Pastor Hipotecario FTA			
0.000% due 06/21/2046	EUR	1,490	1,474
GCCFC Commercial Mortgage Trust			
5.505% due 03/10/2039 ~	\$	917	445
GE Commercial Mortgage Corp. Trust		026	002
5.606% due 12/10/2049 ~		936	883
GMAC Mortgage Corp. Loan Trust 4.696% due 08/19/2034 ~		59	56
4.050 % due 08/15/2034 ~	PRI	NCIPAL	MARKET
		IOUNT	VALUE
	(000S)	(000S)
GS Mortgage Securities Corp.			
4.591% due 10/10/2032 ~	\$	2,900	\$ 2,609
GSAA Trust			
6.000% due 04/01/2034		897	945
GSMPS Mortgage Loan Trust		20	21
5.756% due 06/19/2027 ~ 7.000% due 06/25/2043		30 2,179	31 2,407
8.000% due 09/19/2027 ~		2,179 510	503
GSR Mortgage Loan Trust		510	505
2.836% due 12/25/2034		264	253
3.830% due 03/25/2033		2	2
6.500% due 01/25/2034		194	205
IM Pastor Fondo de Titluzacion Hipotecaria			
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		1,830	1,786
4.380% due 10/25/2036 ^~ 5.500% due 08/25/2022 ^		1,830	1,780
5.500% due 06/25/2022		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			
4.122% due 10/25/2034 ~		815	760
MASTR Alternative Loan Trust		270	215
6.250% due 07/25/2036		370 793	317 838
6.500% due 03/25/2034 7.000% due 04/25/2034		33	36
MASTR Reperforming Loan Trust		55	50
7.000% due 05/25/2035		3,538	3,378
7.500% due 07/25/2035		1,854	1,910
Merrill Lynch Mortgage Trust			
5.791% due 06/12/2050 ~		12	12
Morgan Stanley Capital Trust			
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		1 205	1 270
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 05/25/2034 ^		2,925	3,117
Newgate Funding PLC			
0.939% due 12/15/2050	EUR	2,017	2,184
1.189% due 12/15/2050		2,017	2,150
1.906% due 12/15/2050	GBP	2,778	3,371
2.156% due 12/15/2050		2,282	2,755

RBSSP Resecuritization Trust		
3.825% due 12/26/2036 ~	\$ 5,804	3,782
6.000% due 02/26/2037 ~	3,720	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		
7.000% 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
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.)

	PRINCIPAL AMOUNT (000S)		MARKET VALUE (000S)
ASSET-BACKED SECURITIES 24.9%			
Access Financial Manufactured Housing Contract Trust	¢ 201	¢	20
7.650% due 05/15/2021	\$ 201	\$	39
Airspeed Ltd. 2.725% due 06/15/2032	1,012		972
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates	1,012)12
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			2.0.12
2.666% due 12/25/2036 (j) 2.726% due 12/25/2036	4,754 2,562		3,042
	2,302		1,297
Citigroup Mortgage Loan Trust, Inc. 2.766% due 03/25/2037 (j)	5,653		5,105
Conseco Finance Corp.	5,055		5,105
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)	3,141		2,892
2.646% due 06/25/2047 ^ (j)	8,015		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) 4.789% due 07/25/2036 ~(j)	8,449 11,700		8,192 11,944
Countrywide Asset-Backed Certificates Trust	11,700		11,744
4.156% due 11/25/2034	2,297		1,499
Crecera Americas LLC			
5.563% due 08/31/2020	5,200		5,205
Credit-Based Asset Servicing & Securitization LLC			
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			
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	17		17
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			

5 5			
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
	SI	HARES	(000S)
COMMON STOCKS 0.1%			
CONSUMER DISCRETIONARY 0.1%			
Caesars Entertainment Corp. (d)			
Caesars Entertainment Corp. (u)		27,655 \$	188
Caesars Entertainment Corp. (u)		27,655 \$	188
		27,655 \$	188
ENERGY 0.0%			
		27,655 \$ 4,500	188 11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)			11
ENERGY 0.0%			
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)			11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h) Total Common Stocks (Cost \$550) PREFERRED SECURITIES 1.7%		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		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		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% ~		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%		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% 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		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		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	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		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)		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%		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%		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%		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	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 5,265 831 831 831
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 5,265 831 831 831
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 5,265 831 831 831
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) Total Investments in Securities		4,500 29,560	11 199 5,265 5,265 831 831 1,698 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 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 5,265 831 831 831

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

NOTES TO SCHEDULE OF INVESTMENTS:

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

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 7 Rate	Settlement Date	Maturity Date	ncipal nount	Collateralized By	 llateral eceived)	Agre	urchase ements, Value	Agre Pro to	urchase eement oceeds o be eived ⁽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 Agreen	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)

$\begin{array}{c c c c c c c c c c c c c c c c c c c $					
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.020	12/06/2018	01/14/2019	(876)	(878)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.050	10/22/2018	01/22/2019	(2,399)	(2,414)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.050	12/11/2018	01/22/2019	(111)	(111)
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	3.080	12/04/2018	03/05/2019	(3,014)	(3,021)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.080	12/04/2018	03/06/2019	(2,681)	(2,688)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.180	11/09/2018	02/11/2019	(3,380)	(3,396)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.250	11/14/2018	02/14/2019	(913)	(917)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.250	11/19/2018	02/19/2019	(2,960)	(2,971)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.250	12/13/2018	01/14/2019	(786)	(787)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.250	12/17/2018	01/14/2019	(100)	(100)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.266	11/14/2018	02/14/2019	(7,825)	(7,859)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.310	12/04/2018	03/05/2019	(6,267)	(6,283)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.330	12/03/2018	03/04/2019	(4,816)	(4,829)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.330	12/04/2018	03/06/2019	(2,259)	(2,265)
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)	3.330	12/10/2018	03/11/2019	(2,972)	(2,978)
3.40012/18/201803/18/2019(944)(945)3.43012/12/201803/12/2019(1,281)(1,283)3.43610/15/201801/15/2019(9,547)(9,619)3.60111/08/201802/08/2019(4,891)(4,918)3.62911/14/201802/14/2019(5,433)(5,460)3.62911/15/201802/15/2019(17,980)(18,066)	3.330	12/31/2018	03/06/2019	(242)	(242)
3.43012/12/201803/12/2019(1,281)(1,283)3.43610/15/201801/15/2019(9,547)(9,619)3.60111/08/201802/08/2019(4,891)(4,918)3.62911/14/201802/14/2019(5,433)(5,460)3.62911/15/201802/15/2019(17,980)(18,066)	3.400	12/13/2018	03/13/2019	(2,528)	(2,533)
3.43610/15/201801/15/2019(9,547)(9,619)3.60111/08/201802/08/2019(4,891)(4,918)3.62911/14/201802/14/2019(5,433)(5,460)3.62911/15/201802/15/2019(17,980)(18,066)	3.400	12/18/2018	03/18/2019	(944)	(945)
3.60111/08/201802/08/2019(4,891)(4,918)3.62911/14/201802/14/2019(5,433)(5,460)3.62911/15/201802/15/2019(17,980)(18,066)	3.430	12/12/2018	03/12/2019	(1,281)	(1,283)
3.62911/14/201802/14/2019(5,433)(5,460)3.62911/15/201802/15/2019(17,980)(18,066)	3.436	10/15/2018	01/15/2019	(9,547)	(9,619)
3.629 11/15/2018 02/15/2019 (17,980) (18,066)	3.601	11/08/2018	02/08/2019	(4,891)	(4,918)
	3.629	11/14/2018	02/14/2019	(5,433)	(5,460)
3.792 12/19/2018 03/19/2019 (6,876) (6,886)	3.629	11/15/2018	02/15/2019	(17,980)	(18,066)
	3.792	12/19/2018	03/19/2019	(6,876)	(6,886)

Total Reverse Repurchase Agreements

SALE-BUYBACK TRANSACTIONS:

Counterparty	Borrowing Rate ⁽²⁾	Borrowing Date	Maturity Date	Amount Borrowed ⁽²⁾	Sale	yable for -Buyback sactions ⁽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	s				\$	(56,304)

See Accompanying Notes

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\$ (196,488)

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

MORTGAGE DOLLAR ROLLS:

					Amount
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 Pro t Rec	urchase eement oceeds o be eived ⁽¹⁾	R	ayable for Reverse epurchase greements	Sal	ayable for le-Buyback insactions ⁽³⁾	eceivable for Mortgage Dollar Rolls	N	ayable for Mortgage ollar Rolls	0	Total Borrowings and ther Financing Transactions	(R	collateral Received)/ Pledged	Ex	Net posure ⁽⁴⁾
Global/Master Repurchase Agree															
BPS	\$	0	\$	(196,488)	\$	0	\$ 0	\$	0	5	6 (196,488)	\$	218,672	\$	22,184
FICC		1,698		0		0	0		0		1,698		(1,735)		(37)
Master Securities Forward Trans BOS	actior	n Agreem 0	ent	0		(1,117)	0		0		(1,117)		1,120		3
FOB		0		0		0	331,978		(331,978)		0		0		0
JML		0		0		0	10,133		(10,133)		0		0		0
MSC		0		0		(55,187)	12,912		(12,912)		(55,187)		55,128		(59)
SAL		0		0		0	15,916		(15,916)		0		0		0
Total Borrowings and Other Financing Transactions	\$	1,698	\$	(196,488)	\$	(56,304)	\$ 370,939	\$	(370,939)						

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

	Overnig Contin		Up	to 30 days	3	1-90 days	Greater '	Fhan 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)
Pavable for reverse repurchase agreements and s		\$ (252,792)							

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

(1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended December 31, 2018 was \$(913,166) at a weighted average interest rate of 1.610%. Average borrowings may include sale-buyback transactions, mortgage dollar rolls and reverse repurchase agreements, if held during the period.

 $^{(3)}$ 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.

68 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

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

FUTURES CONTRACTS:

LONG FUTURES CONTRACTS

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

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION⁽¹⁾

				Implied									Vari	iatic	n Ma	rgin
				Credit					Unre	alized						
	Fixed	Payment	Maturity	Spread at	No	tional	Pre	miums A	ppre	ciatior	ı/ Ma	arket				
Reference Entity	Receive Rate	Frequency	Date Dec	ember 31, 2018	(Am	ount ⁽³]	Paid/(I	Received)epre	ciatio	1)Va	lue ⁽⁴⁾	As	set	Liab	oility
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

Pav/Receive			Pavment	Maturity	Noti	ional	Premium		nrealized preciation/	Market		Vari	Variation Marg		
•	Floating Rate Index	Fixed Rate		Date			Paid/(Receiv					Asse	t	Liabi	ility
Pay	3-Month CAD-Bank Bil	1 3.300%	Semi-Annual	06/19/2024	CAD	11,200	\$ 624	4 \$	(198)	\$ 42	6	\$ 1	0	\$	0
Receive	3-Month CAD-Bank Bil	1 3.500	Semi-Annual	06/20/2044		3,800	(534	1)	90	(44	4)	1	2		0
Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2025	\$	34,400	1,632	2	(358)	1,27	4		0		(92)
Receive	3-Month USD-LIBOR	2.250	Semi-Annual	06/20/2028		100,300	3,58	5	212	3,79	7		0		(375)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2028		22,400	(73	3)	(461)	(53	9)		0		(87)

Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		87,000	3,543	3,001	6,544	0	(480)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		25,300	1,638	(2,361)	(723)	0	(151)
Receive ⁽⁵⁾	6-Month EUR-EURIBOR	1.000	Annual	03/20/2029	EUR	2,300	9	(47)	(38)	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)	(10)	0	(7)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.750	Semi-Annual	03/20/2049		1,600	(10) (95)	(105)	0	(18)
							\$ 10,432	\$ (257)	\$ 10,175	\$ 22	\$ (1,214)
Total Swap A	greements						\$ 10,411	\$ (252)	\$ 10,159	\$ 22	\$ (1,214)

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

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

		al Derivative Assets riation Margin		l Derivative Liabilities ation Margin
	Market Value Purchased	Asset Swap	Market Value	Liability Swap
	Options Futur	es Agreements Tota	l Options Futures	s Agreements Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	3 \$ 22 \$ 2	5 \$ 0 \$ 0	\$ (1,214) \$ (1,214)

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

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

See Accompanying Notes

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

(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

FORWARD FOREIGN CURRENCY CONTRACTS:

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

Total Forward Foreign Currency Contracts

\$ 149 \$ (243)

PURCHASED OPTIONS:

FOREIGN CURRENCY OPTIONS

Counterparty Description	Strike Price	Expiration Date	Notional Amount	Cost	Market Value

⁽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
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OPTIONS ON SECURITIES

Counterparty	Description	 trike 'rice	Expiration Date	Notional Amount	С	ost	Maı 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 Purchased Options

70 PIMCO CLOSED-END FUNDS

See Accompanying Notes

\$ 27 \$ 0

December 31, 2018 (Unaudited)

SWAP AGREEMENTS:

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

					Implied Credit Spread			Unn	S ealized	at	0	ements, ue ⁽⁴⁾
Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Dat Decem	at at at 1001		Premium: aid/(Receiv	Appre	ciatio	n/	t Li	ability
BPS	Petrobras Global Finance BV	1.000%	Quarterly	12/20/2019	1.143%	\$ 3,100		· · · •	303) \$	
GST	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	1.479	10	(1)	1)	0
HUS	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	1.143	3,400	(338)	334)	(4)
JPM	Russia Government International Bond	1.000	Quarterly	12/20/2020	1.062	200	(23)	23)	0
							\$ (668) \$	661	\$) \$	(7)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

		Fixed	Payment	Maturity	Notional	Premiums	Unrealized Appreciation/	-	Agre Valu	eements, ue ⁽⁴⁾
Counterparty	Index/Tranches	Receive Rate	Frequency	Date	Amount ⁽³⁾ P	aid/(Received	Depreciation	Asset	L	iability
DUB	CMBX.NA.BBB6 Index	3.000%	Monthly	05/11/2063	\$ 1,100	\$ (67)	\$ (110)	\$ 0	\$	(177)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	1,400	(161)	0	0		(161)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	900	(113)	4	0		(109)
FBF	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	100	(12)	(4)	0		(16)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	100	(10)	2	0		(8)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	400	(63)	17	0		(46)
GST	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	1,400	(71)	11	0		(60)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	1,000	(135)	(145)	0		(280)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	2,200	(121)	(232)	0		(353)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	400	(20)	(14)	0		(34)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	2,200	(274)	8	0		(266)
MYC	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	2,750	(293)	(22)	0		(315)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	550	(29)	(59)	0		(88)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	700	(31)	(28)	0		(59)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	400	(46)	0	0		(46)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	1,100	(136)	3	0		(133)
						\$ (1,582)	\$ (569)	\$ 0	\$	(2,151)
Total Swap Ag	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 Forward									Financial Derivative Liabilities Forward Net											
	For	eign					Tota	al	Fo	oreign						Fotal	Ma	rket	Collatera	I	
	Curr	rency	Purc	hased	Swa	p	Over	the	Cu	rrency	Wr	itten		Swap	0	ver the	Value	of OTC	C Pledged/		Net
Counterparty	Cont	tracts	Op	tionsA	green	nent	ts Coun	ter	Co	ntracts	Op	tions	Agı	reements	C	ounter	Deriv	atives	(Received) Ex	posure ⁽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	1	12		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)	C		(147)
Total Over the Counter	\$	149	\$	0	\$	0	\$ 1	49	\$	(243)	\$	0	\$	(2,158)	\$	(2,401)					

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

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

See Accompanying Notes

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

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

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

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

			Deri	ivatives	not acco		or as hedg reign	ing instru	nents		
	nodity racts		Credit ntracts	Eq Cont	uity racts	Exc	hange htracts		terest Contracts	r	Fotal
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
				i.							
	\$ 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
	\$ 0	Ф	2,130	Ф	0	Ф	243	Ф	1,214	Ф	5,015

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

				De	rivatives	not acco		or as hedg oreign	ing instrun	nents		
	Comr Cont	•		redit itracts	Equ Cont	•	Exc	change ntracts		erest ontracts	1	fotal
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	\$	0	\$	0	\$	0	\$	2,296	\$	0	\$	2,296
Purchased Options		0		0		0		0		(85)		(85)
Swap Agreements		0		343		0		0		0		343
	\$	0	\$	343	\$	0	\$	2,296	\$	(85)	\$	2,554
	\$	0	\$	343	\$	0	\$	2,296	\$	65	\$	2,704

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See Accompanying Notes

December 31, 2018 (Unaudited)

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

FAIR VALUE MEASUREMENTS

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

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

Short-Term Instruments								
Repurchase Agreements	\$	0	\$	1,698	\$	0	\$	1,698
Total Investments	\$	1,030	\$	1 106 262	\$	18,775	\$	1,216,167
1 otal investments	\$	1,030	\$	1,196,362	¢	18,775	¢	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	¢	2	¢	(2, 4, 4, 4)	¢	0	¢	(2, 441)
I otal Financial Derivative Instruments	\$	3	\$	(3,444)	\$	0	\$	(3,441)
Totals	\$	1,033	\$	1,192,918	\$	18,775	\$	1,212,726
				, ,				, , ,

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

Category and Subcategory Investments in Securities, at Va	at 06/3	ance	N/ Purcl			unts		Cha Unr Appr	Net ange in realized eciation) ⁽	ers int	o of]	(Cha i Unre Appre Depre n Inve Hel	Net ange in ealized eciation/ eciation) estments ld at /2018 ⁽¹⁾
Loan Participations and Assignments		1,377	\$	6,298	\$ 0	\$ 0	\$ 0	\$	(283)	\$ 178	\$	0	\$	7,570	\$	(283)
Corporate Bonds & Notes		5 005		0	(2,400)	0	10		(195)	0		0		2.520		(170)
Banking & Finance Industrials		5,095 190		0	(2,400) (1)	0	10 1		(185) (7)	0		0		2,520 183		(179) (7)
Asset-Backed Securities		0		8,960	0	0	0		(458)	0		0		8,502		(458)
Totals	\$	6,662	\$ 1	5,258	\$ (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	B	Ending Salance 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)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 178.1% LOAN PARTICIPATIONS AND ASSIGNMENTS 7.5%		()	
Alphabet Holding Co., Inc.			
6.022% due 09/26/2024	\$	99	\$ 90
Altice France S.A.			
6.455% due 08/14/2026		1,500	1,414
Avantor, Inc.			
6.572% due 11/21/2024		348	338
CenturyLink, Inc.			
5.272% due 01/31/2025		724	678
Community Health Systems, Inc.		2.050	0.050
5.957% due 01/27/2021		3,079	2,958
Concordia International Corp. 7.887% due 09/06/2024		16,219	15,462
		10,219	15,462
Diamond Resorts Corp. 6.272% due 09/02/2023		9,109	8,517
Dubai World		2,102	0,017
1.750% - 2.000% due 09/30/2022		41,870	39,218
Envision Healthcare Corp.		11,070	0,110
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
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.		1.40	105
5.063% due 08/14/2025 «		140	135
Frontier Communications Corp. 6.280% due 06/15/2024		6,122	5,686
Genworth Holdings, Inc.		0,122	5,080
6.955% due 03/07/2023 «		169	167
Gray Television, Inc.		109	107
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.	Å	10.054	10.010
7.522% due 05/12/2025	\$	10,954	10,248
Messer Industrie GmbH		500	565
TBD% due 10/01/2025		590	202
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.		450	725
4.522% due 10/31/2024 «		86	82
NCI Building Systems, Inc.			
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.		21,701	16,552
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		21.5(0)	24.450
7.887% (LIBOR03M + 5.500%) due 11/09/2022 «~(j)		31,560	31,479
Sequa Mezzanine Holdings LLC 7.408% due 11/28/2021 «		1,133	1,082
1.520% 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 5.599% due 10/01/2025 «	\$	1,100 1,300	1,245
	PR Al	INCIPAL MOUNT (000S)	MARKET VALUE (000S)
Syniverse Holdings, Inc.			
2.455% due 03/09/2023 «	\$	198 \$	174
FerraForm Power Operating LLC		00	06
.522% due 11/08/2022 «		99	96
Image: Advance of the second state of the s		642	609
Verscend Holding Corp.			
7.022% due 08/27/2025		700	679
Vest Corp. .527% due 10/10/2024		99	91
Westmoreland Coal Co.			
TBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 μ		7,117	7,259
Fotal Loan Participations and Assignments (Cost \$249,083)			231,337
CORPORATE BONDS & NOTES 41.7% BANKING & FINANCE 17.7%			
AGFC Capital Trust 1.186% (US0003M + 1.750%) due 01/15/2067 ~(1)		20,300	9,135
Ally Financial, Inc.			- /
.000% due 11/01/2031		36	40
Ambac LSNI LLC			
2.803% due 02/12/2023 (l)		2,974	2,989
Ardonagh Midco PLC 3.375% due 07/15/2023 (1)	GBP	51,829	56,184
Athene Holding Ltd.	(JDI	51,027	50,104
1.125% due 01/12/2028 (1)	\$	282	257
Avolon Holdings Funding Ltd.			
.500% due 01/15/2023 (1)		941	915
XA Equitable Holdings, Inc.		(00	(E A
.350% due 04/20/2028 (1) .000% due 04/20/2048 (1)		690 402	654 354
Banco Bilbao Vizcaya Argentaria S.A.		702	557
0.750% due $02/18/2020$ (h)(i)	EUR	200	228
Banco Espirito Santo S.A.			
.000% due 01/21/2019 ^(d)		15,000	4,984
Bank of Ireland		(00	710
7.375% due 06/18/2020 (h)(i)		600	719

Barclays PLC			
3.250% due 01/17/2033 (1)	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.	¢	500	477
7.000% due 08/16/2028 (h)(i)(l)	\$	500	477
Brookfield Finance, Inc.		176	450
3.900% due 01/25/2028 (1) 4.700% due 09/20/2047 (1)		476 406	450 375
		400	375
CBL & Associates LP 5.950% due 12/15/2026		634	487
Credit Suisse Group AG		0.54	-107
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)(1)	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.			<i>(</i>)
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.	¢	500	402
2.342% due 11/15/2020 (1)	\$	500	483 MADKET
		PRINCIPAL AMOUNT	MARKET VALUE
		(0008)	(0008)
3.373% due 11/15/2025 (1)	\$	(000S) 600	(000S) \$ 534
3.373% due 11/15/2025 (1) 4.418% due 11/15/2035	\$		
	\$	600	\$ 534
4.418% due 11/15/2035	\$ GBP	600	\$ 534
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co.		600 710	\$ 534 599
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019		600 710	\$ 534 599
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP	GBP	600 710 58	\$ 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	GBP	600 710 58	\$ 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	GBP	600 710 58 70	\$ 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)	GBP	600 710 58 70	\$ 534 599 75 70
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	600 710 58 70 600 100	\$ 534 599 75 70 601 95
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023	GBP	600 710 58 70 600	\$ 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 \$	600 710 58 70 600 100 48,900	\$ 534 599 75 70 601 95 50,019
 4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 	GBP \$ EUR	600 710 58 70 600 100 48,900 240	\$ 534 599 75 70 601 95 50,019 249
 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	600 710 58 70 600 100 48,900 240 1,200	\$ 534 599 75 70 601 95 50,019 249 1,467
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900	\$ 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 (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	600 710 58 70 600 100 48,900 240 1,200	\$ 534 599 75 70 601 95 50,019 249 1,467
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc.	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870	\$ 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)(l) Hunt Cos., Inc. 6.250% due 02/15/2026	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900	\$ 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 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (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) 6.500% due 03/23/2023 (h)(i) 6.500% due 02/15/2048	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc.	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(I) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69
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) 6.500% due 03/23/2023 (h)(i) 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 09/15/2020	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(I) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255	\$ 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 (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) 6.500% due 03/23/2023 (h)(i) 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 09/15/2020	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(I) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2020 Jefferies Finance LLC 6.875% due 04/15/2022 (I)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 09/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 6.875% due 04/15/2022 (I) 7.250% due 08/15/2024 (I)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570	\$ 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 (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 03/23/2028 (h)(i) 6.000% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 09/15/2021 (l) Istar, Inc. 4.625% due 09/15/2021 (l) Istar, Inc. 4.625% due 09/15/2022 (l) 7.250% due 04/15/2022 (l) 7.250% due 08/15/2024 (l) 7.375% due 04/12/202 (l)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570 900	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239 2,150 4,250 901
4.418% due 11/15/2035 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 GLP Capital LP 5.250% due 06/01/2025 Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I) High Street Funding Trust 4.682% due 02/15/2048 HSBC Bank PLC 6.330% due 05/23/2023 HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026 Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2021 (I)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570 900	\$ 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)(1) 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 09/15/2020 7.250% due 09/15/2020 7.250% due 09/15/2021 (1) iStar, Inc. 4.625% due 04/15/2022 (1) 7.250% due 04/15/2021 (1) 7.375% due 04/15/2021 (1) 7.375% due 04/15/2021 (1) <	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570 900 16,604	\$ 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

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 (1)		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 (1)		3,400	3,294
8.000% due 03/25/2020 (1)		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		150	124
7.500% due $08/10/2020$ (h)(i)(1)		13,143	13,044
8.000% due $08/10/2025$ (h)(i)(l)		7,027	7,027
8.625% due $08/15/2021$ (h)(i)(l)		4,500	4,669
Santander UK Group Holdings PLC		1,000	1,007
6.750% due $06/24/2024$ (h)(i)(1)	GBP	23,460	29,441
7.375% due $06/24/2022$ (h)(i)	ODI	900	1.155
Societe Generale S.A.		200	1,155
6.750% due 04/06/2028 (h)(i)(l)	\$	850	724
7.375% due $10/04/2023$ (h)(i)(l)	φ	3,300	3,081
Springleaf Finance Corp.		5,500	5,001
6.875% due 03/15/2025 (1)		565	507
7.750% due $10/01/2021$ (1)		3,650	3,677
		5,050	5,077
Stearns Holdings LLC 9.375% due 08/15/2020 (1)		855	808
<i>7.5151</i> 0 uue 00/15/2020 (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 (l)	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.			
10.500% due 01/22/2024 (l)		3,140	3,281
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027 (1)	GBP	6,712	9,370
7.395% due 03/28/2024		6,155	8,608
WeWork Cos., Inc.			
7.875% due 05/01/2025 (1)	\$	306	273
INDUSTRIALS 19.9%			545,600
AA Bond Co. Ltd.			
2.750% due 07/31/2043 (l)	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 (1)		10,400	9,516
Altice France S.A.			
5.875% due 02/01/2027 (1)	EUR	4,800	5,462
6.250% due 05/15/2024 (1)	\$	350	328
8.125% due 02/01/2027 (1)		12,700	12,001
Associated Materials LLC		50 (01	40.170
9.000% due 01/01/2024 (1)		50,691	49,170
Baffinland Iron Mines Corp.		7.500	6.750
8.750% due 07/15/2026 (1)		7,500	6,758
Charter Communications Operating LLC		720	(7)
4.200% due 03/15/2028 (1)		720	676
Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~		134	134
Clear Channel Worldwide Holdings, Inc.			
6.500% due 11/15/2022 (l)		3,530	3,548
7.625% due 03/15/2020 (1)		28,350	27,748
Cleveland-Cliffs, Inc.			
4.875% due 01/15/2024		178	166
Community Health Systems, Inc.			
5.125% due 08/01/2021 (l)		21,668	