PIMCO Dynamic Credit & Mortgage Income Fund Form N-CSR August 28, 2018

### **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: 811-22758

### PIMCO Dynamic Credit and Mortgage Income Fund

(Exact name of registrant as specified in charter)

1633 Broadway, New York, NY 10019

(Address of principal executive offices)

Trent W. Walker

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

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Newport Beach, CA 92660

(Name and address of agent for service)

Copies to:

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**Ropes & Gray LLP** 

**Prudential Tower** 

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Boston, MA 02199

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

Date of fiscal year end: June 30

Date of reporting period: June 30, 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** 

# **Annual Report**

June 30, 2018

PCM Fund, Inc. | PCM | NYSE PIMCO Global StocksPLUS<sup>®</sup> & 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

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(1) Consolidated Schedule of Investments

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

Dear Shareholder,

Following is the PIMCO Closed-End Funds Annual Report, which covers the 12-month reporting period ended June 30, 2018. On the subsequent pages you will find specific details regarding investment results and a discussion of factors that most affected performance over the reporting period.

For the 12-month reporting period ended June 30, 2018

The U.S. economy continued to expand during the reporting period. Looking back, U.S. gross domestic product (GDP) expanded at a revised annual pace of 2.8% and 2.3% during the third and fourth quarters of 2017, respectively. First-quarter 2018 GDP then moderated to a revised annual pace of 2.2%. The Commerce Department s initial reading released after the reporting period had ended showed that second-quarter 2018 GDP grew at an annual pace of 4.1%.

The Federal Reserve (Fed) continued to normalize monetary policy during the reporting period. After raising interest rates in March and June 2017, the Fed again raised rates in December, moving the federal funds rate up to a range between 1.25% and 1.50%. And, in October 2017, the Fed started to reduce its balance sheet. At its March 2018 meeting, the Fed again increased rates to a range between 1.50% and 1.75%. Finally, at its meeting that concluded on June 13, 2018, the Fed raised rates to a range between 1.75% and 2.00%.

Economic activity outside the U.S. initially accelerated during the reporting period, but then moderated somewhat as the reporting period progressed. Against this backdrop, the European Central Bank (ECB) and Bank of Japan largely maintained their highly accommodative monetary policies. Other central banks took a more hawkish stance. In November 2017, the Bank of England instituted its first rate hike since 2007, and the Bank of Canada raised rates twice during the reporting period. Meanwhile, in June 2018, the ECB indicated that it plans to end its quantitative easing program by the end of the year, but it did 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 short-term rates moved up more than their longer-term counterparts. The increase in rates at the short end of the yield curve was mostly due to Fed interest rate hikes. The yield on the benchmark 10-year U.S. Treasury note was 2.85% at the end of the reporting period, up from 2.31% on June 30, 2017. U.S. Treasuries, as measured by the Bloomberg Barclays U.S. Treasury Index, returned -0.65% over the 12 months ended June 30, 2018. Meanwhile, the Bloomberg Barclays U.S. Aggregate Bond Index, a widely used index of U.S. investment grade bonds, returned -0.40% over the period. Riskier fixed income asset classes, including high yield corporate bonds and emerging market debt, generated mixed results versus the broad U.S. market. The ICE BofAML U.S. High Yield Index gained 2.53% over the reporting period, whereas emerging market external debt, as represented by the JPMorgan Emerging Markets Bond Index. (EMBI) Global, returned -2.45% over the reporting period. Emerging market local bonds, as represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged), returned -2.33% over the period.

Global equities generally rose over the first seven months of the period. This rally was driven by a number of factors, including improving global growth, corporate profits that often exceeded expectations and, in the U.S., optimism surrounding the passage of a tax reform bill in December 2017. In the U.S., a portion of those gains were given back in February and March 2018. This was partially due to concerns over less accommodative central bank policies and fears of a trade war. However, U.S. equities then rallied over the last three months of the reporting period. All told, U.S. equities, as represented by the S&P 500 Index, returned 14.37% during the reporting period. Emerging market equities, as

measured by the MSCI Emerging Markets Index, returned 8.20% over the period, whereas global equities, as represented by the MSCI World Index, returned 11.09%. Elsewhere, Japanese equities, as represented by the Nikkei 225 Index (in JPY), returned 13.45% over the reporting period and European equities, as represented by the MSCI Europe Index (in EUR), returned 2.85%.

Commodity prices fluctuated but generally moved higher during the 12 months ended June 30, 2018. When the reporting period began, crude oil was approximately \$46 a barrel. By the end of the period, it was roughly \$74 a barrel. This ascent was driven in part by planned and observed production cuts by OPEC and the collapse in Venezuelan oil production, as well as global growth maintaining demand. Elsewhere, gold and copper prices moved modestly higher over the reporting period.

Finally, during the reporting period, there were periods of volatility in the foreign exchange markets, due in part to signs of improving global growth, decoupling central bank policies, and a number of geopolitical events. The U.S. dollar generally weakened against other major currencies over the reporting period. For example, the U.S. dollar returned -2.26%, -1.40% and -1.45% versus the euro, British pound and Japanese yen, respectively, during the 12 months ended June 30, 2018.

Thank you for the assets you have placed with us. We deeply value your trust, and 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.

Peter G. Strelow

President

Sincerely,

Hans W. Kertess Chairman of the Board

Past performance is no guarantee of future results.

### **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 at or near historically low levels. As such, bond funds may currently face an increased exposure to the risks associated with a rising interest rate environment. This is especially true as the Fed ended its quantitative easing program in October 2014 and has begun, and may continue, to raise interest rates. To the extent the Federal Reserve Board continues to raise interest rates, there is a risk that rates across the financial system may rise. Further, while bond markets have steadily grown over the past three decades, dealer inventories of corporate bonds are near historic lows in relation to market size. As a result, there has been a significant reduction in the ability of dealers to make markets. Bond funds and individual bonds with a longer duration (a measure used to determine the sensitivity of a security s price to changes in interest rates) tend to be more sensitive to changes in interest rates, usually making them more volatile than securities or funds with shorter durations. In addition, in the current low interest rate environment, the market price of the Funds common shares may be particularly sensitive to changes in interest rates or the perception that there will be a change in interest rates. All of the factors mentioned above, individually or collectively, could lead to increased volatility and/or lower liquidity in the fixed income markets or negatively impact a Fund s performance or cause a Fund to incur losses.

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

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

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

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

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

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 s income- and gain-generating strategies including certain derivative strategies may generate current, distributable income, even if such strategies could potentially result in declines in a 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.

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, 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

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

political developments; this risk may be increased when investing in emerging markets. For example, if a Fund invests in emerging market debt, it may face increased exposure to interest rate, liquidity, volatility, and redemption risk due to the specific economic, political, geographical, or legal background of the foreign (non-U.S.) issuer.

The geographical classification of foreign (non-U.S.) securities in this report are classified by the country of incorporation of a holding. In certain instances, a security s country of incorporation may be different from its country of economic exposure. The United States presidential administration s enforcement of tariffs on goods from other countries, with a focus on China, has contributed to international trade tensions and may impact portfolio securities.

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

Mortgage-related and other asset-backed securities represent interests in pools of mortgages or other assets such as consumer loans or receivables held in trust and often involve risks that are different from or possibly more acute than risks associated with other types of debt instruments. Generally, rising interest rates tend to extend the duration of fixed rate mortgage-related securities, making them more sensitive to changes in interest rates. As a result, in a period of rising interest rates, if a Fund holds mortgage-related securities, it may exhibit additional volatility since individual mortgage holders are less likely to exercise prepayment options, thereby putting additional downward pressure on the value of these securities and potentially causing the Fund to lose money. This is known as extension risk. Mortgage-backed securities can be highly sensitive to rising interest rates, such that even small movements can cause an investing Fund to lose value. Mortgage-backed securities, and in particular those not backed by a government guarantee, are subject to credit risk. In addition, adjustable and fixed

rate mortgage-related securities are subject to prepayment risk. When interest rates decline, borrowers may pay off their mortgages sooner than expected. This can reduce the returns of the Funds because the Funds may have to reinvest that money at the lower prevailing interest rates. The Funds investments in other asset-backed securities are subject to risks similar to those associated with mortgage-related securities, as well as additional risks associated with the nature of the assets and the servicing of those assets. Payment of principal and interest on asset-backed securities may be largely dependent upon the cash flows generated by the assets backing the securities, and asset-backed securities may not have the benefit of any security interest in the related assets. Additionally, investments in subordinate mortgage-backed and other asset-backed securities will be subject to risks arising from delinquencies and foreclosures, thereby exposing a Fund s investment portfolio to potential losses. Subordinate securities of mortgage-backed and other asset-backed securities are also subject to greater credit risk than those mortgage-backed or other asset-backed securities that are more highly rated.

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

those of mezzanine tranches, and scheduled payments to mezzanine tranches take precedence over those to subordinated/equity tranches. Lower tranches represent lower degrees of credit quality and pay higher interest rates intended to compensate for the attendant risks. The return on the lower tranches is especially sensitive to the rate of defaults in the collateral pool. The lowest tranche (i.e., the equity or residual tranche) specifically receives the residual interest payments (i.e., money that is left over after the higher tranches have been paid and expenses of the issuing entities have been paid) rather than a fixed interest rate. Each Fund expects that investments in subordinate mortgage-backed and other asset-backed instruments will 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.

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 hon-U.S. issuers, which have loss absorption mechanisms built into their terms. CoCos have no stated maturity, have fully discretionary coupons and are typically issued in the form of subordinated debt instruments. CoCos generally either convert into equity of the issuer or have their principal written down upon the occurrence of certain triggering events (triggers) linked to regulatory capital thresholds or regulatory actions relating to the issuer s continued viability. As a result, an investment by a Fund in CoCos is subject to the risk that interest payments will be cancelled by the issuer or a regulatory authority, the risk of ranking junior to other creditors in the event of a liquidation or other bankruptcy-related event as a result of holding subordinated debt, the risk of the Fund s investment becoming further subordinated as a result of conversion from debt to equity, the risk that the principal amount due can be written down to a lesser amount, and the general risks applicable to fixed income investments, including interest rate risk, credit risk, market risk and liquidity risk, any of which could result in losses to the Fund. In certain scenarios, investors in CoCos may suffer a loss of capital ahead of equity holders or when equity holders do not. There is no guarantee that a Fund will receive a return of principal on CoCos. Any indication that an automatic write-down or conversion event may occur can be expected to have an adverse effect on the market price of CoCos. CoCos are often rated below investment grade and are subject to the risks of high yield securities. Because CoCos are issued primarily by financial institutions, CoCos may present substantially increased risks at times of financial turmoil, which could affect financial institutions more than companies in other sectors and industries. Further, the value of an investment in CoCos is unpredictable and will be influenced by many factors and risks, including interest rate risk, credit risk, market risk and liquidity risk. An investment by a Fund in CoCos may result in losses to the Fund.

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

### 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 directly or through one or more direct or indirect fully owned subsidiaries formed by the Fund (each, a Subsidiary ). Each 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 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, certain Funds are 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 management investment companies frequently trade at a discount from their net asset value.

The common shares of a Fund may trade at a price that is less than the initial offering price and/or the net asset value 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 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,

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

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:

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

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

The Trustees/Directors<sup>1</sup> are responsible generally for overseeing the management of the Funds. The Trustees authorize the Funds to enter into service agreements with the Investment Manager and other service providers in order to provide, and in some cases authorize service providers to procure through other parties, necessary or desirable services on behalf of the Funds. Shareholders are not parties to or third-party beneficiaries of such service agreements. Neither a Fund s original or any subsequent prospectus or Statement of Additional Information (SAI), any press release or shareholder report, any contracts filed as exhibits to a Fund s registration statement, nor any other communications, disclosure documents or regulatory filings from or on behalf of a Fund creates a contract between or among any shareholders of a Fund, on the one hand, and the Fund, a service provider to the Fund, and/or the Trustees or officers of the Fund, on the other hand.

The Trustees (or the Funds and their officers, service providers or other delegates acting under authority of the Trustees) may amend its most recent or use a new prospectus or SAI with respect to a Fund, adopt and disclose new or amended policies and other changes in press releases and shareholder reports and/or amend, file and/or issue any other communications, disclosure documents or regulatory filings, and may amend or enter into any contracts to which a Fund is a party, and interpret the investment objective(s), policies, restrictions and contractual provisions 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 Rulo6(4)-6 under the Investment Advisers Act of 1940. The Proxy Policy has been adopted by the Funds as the policies and procedures that PIMCO will use when voting proxies on behalf of the Funds. A description of the policies and procedures that PIMCO uses to vote proxies relating to portfolio securities of each Fund, and

information about how each Fund voted proxies relating to portfolio securities held during the most recent twelve-month period ended June 30, are available without charge, upon request, by calling the Funds at (844) 33-PIMCO, on the Funds website at www.pimco.com, and on the Securities and Exchange Commission s (SEC) website at http://www.sec.gov.

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

Updated portfolio holdings information about a Fund will be available at www.pimco.com approximately 15 calendar days after such Fund s most recent fiscal quarter end, and will remain accessible until such Fund files a Form N-Q or a shareholder report for the period which includes the date of the information. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330.

The SEC adopted a rule that generally allows funds 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. PIMCO is evaluating how to make the electronic delivery option available to shareholders in the future.

<sup>1</sup> 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 06/30/2018 §

Asset-Backed Securities	44.9%
Non-Agency Mortgage-Backed Securities	32.8%
Corporate Bonds & Notes	8.0%
Short-Term Instruments	4.2%
U.S. Government Agencies	3.4%
Loan Participations and Assignments	3.3%
Real Estate Investment Trusts	1.2%
Preferred Securities	1.1%
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 June 30, 2018)<sup>(1)</sup>

Market Price	\$11.45
NAV	\$10.23
Premium/(Discount) to NAV	11.93%
Market Price Distribution Rate <sup>(2)</sup>	8.38%
NAV Distribution Rate <sup>(2)</sup>	9.38%
Total Effective Leverage <sup>(3)</sup>	39%

### Average Annual Total Return<sup>(1)</sup> for the period ended June 30, 2018

	1 Year	5 Year	10 Year	Commencement of Operations (09/02/93)
Market Price	11.48%	10.62%	13.72%	9.26%
NAV	10.85%	9.06%	12.91%	9.33%

All Fund returns are net of fees and expenses.

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.
- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its

distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distribution through a Section 19 Notice. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.

(3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage ). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

#### Investment Objective and Strategy Overview

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 non-agency residential mortgage-backed securities contributed to absolute performance, as spreads tightened during the period.
- » Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to non-agency commercial mortgage-backed securities contributed to absolute performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to select asset-backed securities ( ABS ), specifically student loan ABS, contributed to absolute performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to the intermediate portion of the U.S. yield curve detracted from absolute performance, as rates increased during the period.
- » Exposure to a select gaming and entertainment company detracted from absolute performance.

### PIMCO Global StocksPLUS® & Income Fund

Symbol on NYSE - PGP

Allocation Breakdown as of 06/30/2018 §

Corporate Bonds & Notes	28.1%
Non-Agency Mortgage-Backed Securities	23.6%
U.S. Government Agencies	22.3%
Asset-Backed Securities	6.6%
Short-Term Instruments	6.1%
Sovereign Issues	3.0%
Loan Participations and Assignments	2.9%
Preferred Securities	1.9%
Common Stocks	1.7%
Real Estate Investment Trusts	1.5%
Municipal Bonds & Notes	1.4%
Other	0.9%
0 <sup>/</sup> of Invigence of value	

% of Investments, at value.

<sup>§</sup> Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2018)<sup>(1)</sup>

Market Price NAV Premium/(Discount) to NAV Market Price Distribution Rate <sup>(2)</sup>	\$14.98 \$10.50 42.67% 9.77%
NAV Distribution Rate <sup>(2)</sup>	13.94%
Total Effective Leverage <sup>(3)</sup>	24%

#### Average Annual Total Return<sup>(1)</sup> for the period ended June 30, 2018

	for the period ended suite 50, 2010	1 Year	5 Year	10 Year	Commencement of Operations (05/31/05)
Market Price		(8.96)%	3.95%	12.12%	10.22%
NAV		8.53%	12.23%	14.10%	12.45%

All Fund returns are net of fees and expenses.

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

Fund Insights at NAV

The following affected performance during the reporting period:

- » The Fund s exposure to equity index derivatives linked to the S&P 500 Index contributed to absolute returns, as the S&P 500 Index returned 14.37%.
- » The Fund s exposure to equity index derivatives linked to the MSCI EAFE Index contributed to absolute returns, as the MSCI EAFE Index returned 6.84%.
- » A defensive options strategy involving written calls and purchased puts on the S&P 500 Index detracted from absolute performance, as the S&P 500 Index returned 14.37% during the period.
- » U.S. duration strategies detracted from performance, as U.S. Treasury yields increased.
- » Holdings of non-agency mortgages added to absolute returns, as this sector generated positive returns.
- » The Fund s use of paired swap transactions supported the Fund s monthly distributions, but generally resulted in a decline in the Fund s net asset value.

### **PIMCO Income Opportunity Fund**

Symbol on NYSE - PKO

Allocation Breakdown as of 06/30/2018 §

Corporate Bonds & Notes	29.6%
Asset-Backed Securities	26.6%
Non-Agency Mortgage-Backed Securities	26.3%
Loan Participations and Assignments	3.3%
Sovereign Issues	2.7%
Short-Term Instruments	2.3%
U.S. Government Agencies	2.3%
Convertible Preferred Securities	2.3%
Common Stocks	1.5%
Real Estate Investments Trusts	1.3%
Other	1.8%
% of Investments, at value.	

/ of investments, at value.

<sup>§</sup> Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2018)<sup>(1)</sup>

Market Price	\$27.31
NAV	\$25.06
Premium/(Discount) to NAV	8.98%
Market Price Distribution Rate <sup>(2)</sup>	8.35%
NAV Distribution Rate <sup>(2)</sup>	9.10%
Total Effective Leverage <sup>(3)</sup>	35%

#### Average Annual Total Return<sup>(1)</sup> for the period ended June 30, 2018

	1 Year	5 Year	10 Year	Commencement of Operations (11/30/07)
Market Price	11.13%	11.16%	14.42%	12.76%
NAV	8.91%	9.42%	13.38%	12.34%

All Fund returns are net of fees and expenses.

(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 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 non-agency residential mortgage-backed securities contributed to absolute performance, as spreads tightened during the period.
- » Exposure to high yield corporate debt securities contributed to absolute performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to a select energy company contributed to absolute performance.
- » Exposure to the intermediate portion of the U.S. yield curve detracted from absolute performance, as U.S. interest rates increased during the period.
- » Exposure to Argentine debt and currency detracted from absolute performance.

**PIMCO Strategic Income Fund, Inc.** 

Symbol on NYSE - RCS

Allocation Breakdown as of 06/30/2018

U.S. Government Agencies	70.1%
Non-Agency Mortgage-Backed Securities	10.0%
Corporate Bonds & Notes	7.1%
Asset-Backed Securities	5.5%
U.S. Treasury Obligations	4.9%
Sovereign Issues	1.0%
Short-Term Instruments	0.4%
Other	1.0%
% of Investments, at value.	

§ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2018)<sup>(1)</sup>

Market Price	\$9.68
NAV	\$7.32
Premium/(Discount) to NAV	32.24%
Market Price Distribution Rate <sup>(2)</sup>	8.93%
NAV Distribution Rate <sup>(2)</sup>	11.80%
Total Effective Leverage <sup>(3)</sup>	29%

#### Average Annual Total Return<sup>(1)</sup> for the period ended June 30, 2018

	1 Year	5 Year	10 Year	Commencement of Operations (02/24/94)
Market Price	4.59%	9.43%	12.44%	9.45%
NAV	5.78%	7.21%	11.48%	8.59%

All Fund returns are net of fees and expenses.

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.
- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its

distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distribution through a Section 19 Notice. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.

(3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

#### Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to non-agency residential mortgage-backed securities contributed to absolute performance, as spreads tightened during the period.
- » Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to non-agency commercial mortgage-backed securities contributed to absolute performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to asset-backed securities ( ABS ), specifically student loan ABS, contributed to absolute performance, as the asset class outperformed like-duration Treasuries during the period.
- » Exposure to the intermediate portion of the U.S. yield curve detracted from absolute performance, as U.S. interest rates increased during the period.
- » Exposure to agency mortgage-backed securities detracted from absolute performance, as the asset class underperformed like-duration Treasuries during the period.
- » Exposure to Argentine debt and currency detracted from absolute performance.

### **PIMCO Dynamic Credit and Mortgage Income Fund**

Symbol on NYSE - PCI

Allocation Breakdown as of 06/30/2018 §

Asset-Backed Securities	35.9%
Non-Agency Mortgage-Backed Securities	28.0%
Corporate Bonds & Notes	21.1%
Loan Participations and Assignments	3.8%
U.S. Government Agencies	2.9%
Short-Term Instruments	2.3%
Sovereign Issues	2.2%
Common Stocks	1.3%
Other	2.5%
% of Investments, at value.	

<sup>§</sup> Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2018)<sup>(1)</sup>

Market Price	\$23.57
NAV	\$23.74
Premium/(Discount) to NAV	(0.72)%
Market Price Distribution Rate <sup>(2)</sup>	8.35%
NAV Distribution Rate <sup>(2)</sup>	8.29%
Total Effective Leverage <sup>(3)</sup>	45%

#### Average Annual Total Return<sup>(1)</sup> for the period ended June 30, 2018

	1 Year	5 Year	Commencement of Operations (01/31/13)
Market Price	15.03%	12.09%	9.75%
NAV	12.64%	10.86%	10.19%

All Fund returns are net of fees and expenses.

- (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.
- <sup>(2)</sup> Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital ( ROC ) of your investment in

the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distribution through a Section 19 Notice. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.

(3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

#### Investment Objective and Strategy Overview

PIMCO Dynamic 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 non-agency residential mortgage-backed securities benefited absolute performance, as spreads tightened during the period.
- » Exposure to non-agency commercial mortgage-backed securities benefited absolute performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to the U.S. dollar benefited absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to high yield corporate debt securities benefited absolute performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to the intermediate portion of the U.S. yield curve detracted from absolute performance, as rates rose during the period.
- » Exposure to Argentine debt and currency detracted from absolute performance.

### **PIMCO Dynamic Income Fund**

Symbol on NYSE - PDI

Allocation Breakdown as of 06/30/2018

Non-Agency Mortgage-Backed Securities	41.5%
Asset-Backed Securities	25.9%
Corporate Bonds & Notes	17.7%
Short-Term Instruments	4.5%
Loan Participations and Assignments	3.5%
U.S. Government Agencies	2.9%
Sovereign Issues	1.9%
Common Stocks	1.0%
Other	1.1%
% of Investments, at value.	

<sup>§</sup> Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2018)<sup>(1)</sup>

Market Price	\$31.87
NAV	\$28.98
Premium/(Discount) to NAV	9.97%
Market Price Distribution Rate <sup>(2)</sup>	8.30%
NAV Distribution Rate <sup>(2)</sup>	9.13%
Total Effective Leverage <sup>(3)</sup>	41%

#### Average Annual Total Return<sup>(1)</sup> for the period ended June 30, 2018

	1 Year	5 Year	Commencement of Operations (05/30/12)
Market Price	15.54%	16.49%	18.04%
NAV	12.16%	13.22%	17.28%

All Fund returns are net of fees and expenses.

- (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.
- <sup>(2)</sup> Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital ( ROC ) of your investment in

the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distribution through a Section 19 Notice. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.

(3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage ). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

#### Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to non-agency residential mortgage-backed securities benefited absolute performance, as spreads tightened during the period.
- » Exposure to the U.S. dollar benefited absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to non-agency commercial mortgage-backed securities benefited performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to high yield corporate debt securities benefited absolute performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to the intermediate portion of the U.S. yield curve detracted from absolute performance, as U.S. interest rates increased during the period.
- » Exposure to Argentine debt and currency detracted from absolute performance.

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### **Financial Highlights**

		Investment Operations							Less Distributions <sup>(b)</sup>								
Selected Per Share Data for the Year or Period Ended^:	V Beg of		Inve	Net Net Realized/ nvestment Unrealized Income <sup>(a)</sup> Gain (Loss) Total		From Net From Net Realized Investment Capital Income Gains			ealized apital	Tax Basis Return of Capital		Т	otal				
PCM Fund, Inc.																	
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 <sup>(e)</sup>		10.72		0.44		0.00		0.44		(0.48)		0.00		0.00		(0.48) <sup>(i)</sup>	
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 <sup>®</sup> & Income Fund																	
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 <sup>(f)</sup>		12.82		0.34		0.27		0.61		(0.55)		0.00		0.00		(0.55) <sup>(i)</sup>	
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																	
06/30/2018	\$	25.17	\$	2.18	\$	(0.01)	\$	2.17	\$	(2.28)	\$	0.00	\$	0.00	\$	(2.28)	
06/30/2017	-	22.59	Ŧ	2.28	-	2.92	-	5.20	-	(2.56)	Ŧ	0.00	Ŧ	(0.06)	Ŧ	(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 <sup>(g)</sup>		28.38		1.54		(0.86)		0.68		(2.34)		(0.77)		(0.01)		(3.12) <sup>(i)</sup>	
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.																	
06/30/2018	\$	7.75	\$	0.77	\$	(0.34)	\$	0.43	\$	(0.86)	\$	0.00	\$	0.00	\$	(0.86)	
06/30/2017	Ŷ	7.89	Ψ	0.70	Ŷ	0.08	Ψ	0.78	Ŷ	(0.80)	Ψ	0.00	Ψ	(0.12)	Ψ	(0.92)	
06/30/2016		8.58		0.76		(0.45)		0.31		(1.00)		0.00		0.00		(1.00)	
02/01/2015 - 06/30/2015 <sup>(h)</sup>		8.57		0.30		0.11		0.41		(0.40)		0.00		0.00		$(0.40)^{(i)}$	
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)																	
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 <sup>(e)</sup>		22.83		0.76		0.35		1.11		(0.94)		0.00		0.00		$(0.94)^{(i)}$	
12/31/2014		24.04		1.79		(0.53)		1.26		(2.47)		0.00		0.00		(2.47)	
01/31/2013 - 12/31/2013		23.88		1.33		0.76		2.09		(1.68)		(0.24)		0.00		(1.92)	
PIMCO Dynamic Income Fund (Consolidated)																	
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 <sup>(f)</sup>		30.74		0.80		0.47		1.27		(0.63)		0.00		0.00		(0.63) <sup>(i)</sup>	
03/31/2015		32.11		3.25		(0.49)		2.76		(4.13)		0.00		0.00		(4.13)	
03/31/2014		30.69		3.70		1.24		4.94		(3.29)		(0.23)		0.00		(3.52)	

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

\* 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. See Note 2, Distributions Common Shares, in the Notes to Financial Statements for more information.

<sup>(c)</sup> 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) Interest expense 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.
- <sup>(e)</sup> Fiscal year end changed from December 31<sup>st</sup> to June 30<sup>th</sup>.
- $^{(f)}\,$  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

						Co	mmon Sha	re					/Supplemen s to Average	e Net Assets		
rest fi	crease ulting rom -marke		ffering Cost V arged to	Valu			arket Price End of Year	e Total Investment		let Assets 1 of Year Period		Expenses Excluding	Excluding		Net Investment	Portfolio Turnover
			in Capital				or Period	Return <sup>(c)</sup>		(000s)	Expenses <sup>(d</sup>	0			Income (Loss)	
011			in cupita		unou		01 1 01104			(0005)	Lipenses		Lipense		(1055)	1
\$	N/A	\$	N/A	\$	10.23	5	6 11.45	11.48%	\$	118,51	2 3.06%	3.06%	1.43%	1.43%	8.55%	9%
φ	N/A	ψ	N/A	ψ	10.25	4	11.43	33.80	ψ	117,40		3.0070	1.54	1.54	9.81	13
	N/A		N/A		9.71		9.72	6.91		112,09		2.69	1.54	1.54	12.25	13
	N/A		N/A		10.68		10.05	(1.28)		123,23		2.26*	1.54*	1.54*	8.32*	20
	N/A		N/A		10.72		10.65	0.34		123,63		1.89	1.40	1.40	8.38	11
	N/A		N/A		11.17		11.65	6.49		128,67		2.05	1.52	1.52	9.75	6
															2002	
\$	N/A	¢	N/A	¢	10.50	9	5 14.98	(9.06)0	\$	113,20	1 22601	2260	1 4001	1 4901	9.84%	6201
\$	N/A N/A	\$	N/A N/A	\$	11.18	1	14.98	(8.96)% 5.06	\$	119,53		2.36% 3.20	1.48% 1.88	1.48% 1.88	9.84%	63% 25
	N/A		N/A N/A		9.76		19.53	31.38		103,62		2.75	1.80	1.82	10.56	23
	N/A		N/A N/A		12.88		19.33	(21.82)		135,46		2.73	1.82	1.82	10.35*	20
	N/A		N/A		12.88		22.27	4.05		134,59		2.34	1.72	1.72	8.29	92
	N/A		N/A		14.72		23.67	19.44		153,39		1.94	1.67	1.67	9.62	197
	1 1/11		10/1		14.72		23.07	17.44		155,57	5 1.74	1.74	1.07	1.07	9.02	177
\$	N/A	¢	N/A	¢	25.06	5	5 27.31	11.13%	\$	379.37	8 2.99%	2.99%	1.64%	1.64%	8.58%	17%
ф	N/A	ф	N/A N/A	ф	25.00	4	26.85	30.30	Э	378,70		2.99%	1.04%	1.04%	8.38% 9.57	28
	N/A		N/A N/A		22.59		20.83	7.87		378,70		2.94	1.72	1.72	9.37	28 16
	N/A		N/A N/A		25.94		23.00	0.22		388,35		2.03	1.75	1.75	9.99 8.93*	10
	N/A		N/A		28.38		24.20	4.39		424,63		2.43	1.65	1.65	9.44	14
	N/A		N/A		28.58		28.90	6.81		426,56		1.93	1.66	1.66	10.03	65
	10/11		1011		20.07		20.70	0.01		120,50	1 1.55	1.75	1.00	1.00	10.05	05
\$	NT/A	¢	NT/A	¢	7 22	đ	0.69	4 5001	\$	214 54	0 1 0 5 01	1.050	0.070	0.070	10 100	Ect
\$	N/A N/A	\$	N/A N/A	\$	7.32 7.75	9	5 9.68 10.19	4.59% 17.12	\$	314,54 329,67		1.85% 1.52	0.97%	0.97% 0.97	10.12% 8.94	5% 8
	N/A		N/A N/A		7.89		9.61	24.14		329,07		1.32	0.97	0.97	9.43	39
	N/A		N/A N/A		8.58		9.01 8.69	(5.81)		357,69		1.16*	0.90	0.90	9.4 <i>3</i> 8.58*	17
	N/A		N/A		8.58		9.65	5.92		355,94		1.18	0.90	0.90	10.01	90
	N/A		N/A		9.24		10.12	(4.58)		379,76		1.10	1.00	1.00	10.48	208
	14/21		1011		7.21		10.12	(1.50)		575,70	2 1.57	1.57	1.00	1.00	10.10	200
¢	N1/ A	¢	NT/A	¢	22 74	đ	2 22 57	15 020	¢	2 257 10	5 1 200	4 200	2 100	2 100	0 200	220
\$	N/A	Э	N/A	Э	23.74 22.91	\$		15.03%	\$	3,257,19				2.10% 2.09	8.30%	22%
	N/A N/A		N/A N/A		22.91		22.32 19.13	32.10 6.69		3,144,154		3.80 3.20	2.09 2.03	2.09	7.41 9.63	32 26
	N/A		N/A N/A		23.00		20.18	2.23		3,155,68		2.63*	1.97*	2.03	9.03 6.71*	31
	N/A		(0.00)		22.83		20.18	2.23		3,132,14		2.03	1.97	1.97	7.29	31
	N/A		(0.00)		24.04		20.03	(2.79)		3,298,67		1.52*	1.91	1.91	6.06*	55 76
	14/71		(0.01)		24.04		22.70	(2.17)		5,290,07	1.52	1.52	1.72	1.72	0.00	70
\$	0.10	¢	(0,00)	¢	20.00	\$	21.07	15 5401	¢	1 575 50	2 1070	4.070	2.010	2.01.01	10.000	9%
Э	0.18	Э	(0.00) 0.00	\$	28.98 28.32	4		15.54%	\$	1,575,52		4.07% 4.08			10.26%	
	0.08 N/A		0.00 N/A		28.32		30.18 27.57	27.07		1,372,67		4.08	2.14 2.12	2.14 2.12	9.58 13.67	20 13
	N/A N/A		N/A N/A		20.50		27.37	13.75 2.87		1,222,49		2.83*	2.12	2.12	10.23*	5
	N/A		N/A N/A		30.74		29.21	9.04		1,420,89		3.12	2.01*	2.01*	9.98	10
	N/A		N/A N/A		32.11		30.32	9.62		1,397,98		3.12	2.12	2.12	9.98	10
	1N/A		1N/A		34.11		30.52	9.02		1,400,90	1 3.13	5.15	2.17	2.17	11.90	10

# Statements of Assets and Liabilities

June 30, 2018

(Amounts in thousands, except per share amounts)	РС	CM Fund, Inc.	PIMCO Global StocksPLUS® & Income Fund		PIMCO Income Opportunity Fund		5	PIMCO Strategic come Fund, Inc.
Assets:								
Investments, at value								
Investments in securities*	\$	181,173	\$	171,105	\$	540,360	\$	1,205,767
Financial Derivative Instruments								
Exchange-traded or centrally cleared		25		513		168		318
Over the counter		0		2,260		646		615
Cash		1		0		48		1,550
Deposits with counterparty		1,772		4,391		10,368		12,711
Foreign currency, at value		0		411		1,731		678
Receivable for investments sold		2,905		679		11,151		1,341
Receivable for mortgage dollar rolls		0		0		0		552,805
Receivable for TBA investments sold		0		8,495		0		0
Interest and/or dividends receivable		860		1,578		4,640		3,274
Other assets Total Assets		11 186,747		189,433		85 569,197		2 1,779,061
I otal Assets		180,747		189,455		509,197		1,779,001
Liabilities:								
Borrowings & Other Financing Transactions								
Payable for reverse repurchase agreements	\$	62,464	\$	27,001	\$	172,762	\$	103,189
Payable for sale-buyback transactions		0		0		0		47,982
Payable for mortgage dollar rolls		0		0		0		552,805
Financial Derivative Instruments								
Exchange-traded or centrally cleared		67		246		327		57
Over the counter		1,050		918		2,352		1,995
Payable for investments purchased		1,193		1,123		3,289		2,629
Payable for TBA investments purchased		0		41,183		0		747,867
Payable for unfunded loan commitments		2,260 133		2,676		6,252		198 4,101
Deposits from counterparty Distributions payable to common shareholders		926		1,462		1,446 2,877		3,095
Overdraft due to custodian		920		1,315 168		2,877		5,095
Accrued management fees		139		135		504		255
Other liabilities		3		2		10		348
Total Liabilities		68,235		76,229		189,819		1,464,521
Total Endomines		00,255		70,229		109,019		1,404,521
Net Assets	\$	118,512	\$	113,204	\$	379,378	\$	314,540
	Ψ	110,512	Ψ	115,201	Ψ	519,510	Ψ	511,510
Net Asset Consist of:								
Par value (\$0.001 per share), (\$0.00001 per share), (\$0.00001 per share), (\$0.00001	¢	0	¢	0	¢	0	¢	0
per share)	\$	0 110.813	\$	0	\$	0	\$	0
Paid in capital in excess of par Undistributed (overdistributed) net investment income		1,275		135,810 (1,570)		346,449 (1,068)		357,111 (3,145)
Accumulated undistributed net realized gain (loss)		(897)		(1,370) (23,572)		(5,343)		(28,045)
Net unrealized appreciation (depreciation)		7,321		2,536		39,340		(11,381)
Net unrealized appreciation (depreciation)		7,321		2,550		39,340		(11,381)
Net Assets Applicable to Common Shareholders	\$	118,512	\$	113,204	\$	379,378	\$	314,540
Common Shares Outstanding		11,580		10,779		15,140		42,986
Net Asset Value Per Common Share	\$	10.23	\$	10.50	\$	25.06	\$	7.32
Cost of investments in securities	\$	170,932	\$	167,223	\$	502,160	\$	1,225,058
Cost of foreign currency held	\$	0	\$	418	\$	1,749	\$	704
Cost or premiums of financial derivative instruments, net	\$	(29)	\$	9,625	\$	(8,332)	\$	8,407

* Includes repurchase agreements of:	\$ 6,388	\$ 10,183	\$ 6,163	\$ 1,992

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

#### 20 PIMCO CLOSED-END FUNDS

# **Consolidated Statements of Assets and Liabilities**

June 30, 2018

(Amounts in thousands, except per share amounts) Assets:	PIMCO Dynamic Credit and Mortgage Income Fund	PIMCO Dynamic come Fund
Investments, at value		
Investments in securities*	\$ 5,649,102	\$ 2,608,673
Investments in Affiliates	10,856	0
Financial Derivative Instruments		
Exchange-traded or centrally cleared	1,464	408
Over the counter	14,782	3,982
Cash	797	0
Deposits with counterparty	119,446	25,606
Foreign currency, at value	8,423	2,997
Receivable for investments sold	104,809	6,263
Receivable for Fund shares sold	0	683
Interest and/or dividends receivable	38,160	15,318
Other assets	38,100	13,318
Total Assets	° 5,947,847	2,664,116
10tal Assets	5,947,847	2,004,110
Liabilities:		
Borrowings & Other Financing Transactions		
Payable for reverse repurchase agreements	\$ 2,489,155	\$ 995,864
Financial Derivative Instruments		
Exchange-traded or centrally cleared	2,373	604
Over the counter	24,966	13,729
Payable for investments purchased	92,627	27,641
Payable for unfunded loan commitments	34,835	32.252
Deposits from counterparty	18,421	4,050
Distributions payable to common shareholders	22,513	11,892
Overdraft due to custodian	0	9
Accrued management fees	5,707	2,523
Other liabilities	55	2,525
Total Liabilities	2,690,652	1,088,593
Total Liabilities	2,090,032	1,088,393
Net Assets	\$ 3,257,195	\$ 1,575,523
Net Asset Consist of:		
Shares:		
Par value (\$0.00001 per share)	\$ 1	\$ 1
Paid in capital in excess of par	3,274,390	1,350,728
Undistributed (overdistributed) net investment income	11,191	18,239
Accumulated undistributed net realized gain (loss)	(174,421)	(27,685)
Net unrealized appreciation (depreciation)	146,034	234,240
Net Assets Applicable to Common Shareholders	\$ 3,257,195	\$ 1,575,523
Common Shares Outstanding	137,221	54,361
Net Asset Value Per Common Share	\$ 23.74	\$ 28.98
Cost of investments in securities	\$ 5,430,022	\$ 2,367,356
Cost of Investments in Affiliates	\$ 7,639	\$ 0
Cost of foreign currency held	\$ 8,565	\$ 3,109
Cost or premiums of financial derivative instruments, net	\$ (2,621)	(46,412)
* Includes repurchase agreements of:	\$ 97,864	\$ 97,512

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

РІМСО

# **Statements of Operations**

Year Ended June 30, 2018	

(Amounts in thousands)	РС	M Fund, Inc.	Stock I	Global xsPLUS® & Income Fund	PIMCO Income Opportunity Fund		PIMCO Strategic Income Fund, Inc.	
Investment Income:								
Interest	\$	13,753	\$	14,395	\$	43,196	\$	38,843
Dividends		45		152		1,111		23
Total Income		13,798		14,547		44,307		38,866
Expenses:								
Management fees		1,689		1,742		6,211		3,102
Trustee fees and related expenses		14		14		46		42
Interest expense		1,936		1,055		5,174		2,843
Miscellaneous expense		1		9		24		5
Total Expenses		3,640		2,820		11,455		5,992
Net Investment Income (Loss)		10,158		11,727		32,852		32,874
Net Realized Gain (Loss):								
Investments in securities		806		(50)		4,737		1,644
Exchange-traded or centrally cleared financial derivative instruments		2,823		3,269		687		12,230
Over the counter financial derivative instruments		293		1,877		871		1,065
Short sales		(1)		(1)		(1)		(2)
Foreign currency		0		85		116		(104)
Net Realized Gain (Loss)		3,921		5,180		6,410		14,833
Net Change in Unrealized Appreciation (Depreciation):								
Investments in securities		1,277		(6,226)		(5,003)		(29,921)
Exchange-traded or centrally cleared financial derivative instruments		(3,634)		(3,836)		(4,364)		(804)
Over the counter financial derivative instruments		546		2,578		2,062		851
Foreign currency assets and liabilities		3		296		714		(61)
Net Change in Unrealized Appreciation (Depreciation)		(1,808)		(7,188)		(6,591)		(29,935)
Net Increase (Decrease) in Net Assets Resulting from Operations	\$	12,271	\$	9,719	\$	32,671	\$	17,772

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

#### 22 PIMCO CLOSED-END FUNDS

# **Consolidated Statements of Operations**

Year Ended June 30, 2018

(Amounts in thousands)	PIMCO Dynamic Credit and Mortgage Income Fund			PIMCO Dynamic ome Fund
Investment Income:				
Interest	\$	401,067	\$	208,675
Dividends	ψ	2,736	Ψ	610
Total Income		403,803		209,285
		405,005		209,205
Expenses:				
Management fees		67,185		29,060
Trustee fees and related expenses		420		172
Interest expense		67,907		30,150
Miscellaneous expense		238		78
Total Expenses		135,750		59,460
Net Investment Income (Loss)		268,053		149,825
Net Realized Gain (Loss):				
Investments in securities		44,337		(733)
Exchange-traded or centrally cleared financial derivative instruments		(36,458)		(1,001)
Over the counter financial derivative instruments		2,240		1,534
Short sales		(55)		(7)
Foreign currency		4,219		501
Net Realized Gain (Loss)		14,283		294
Net Change in Unrealized Appreciation (Depreciation):				
Investments in securities		82,311		4,864
Investments in Affiliates		3,216		0
Exchange-traded or centrally cleared financial derivative instruments		(8,012)		(6,189)
Over the counter financial derivative instruments		11,665		6,393
Foreign currency assets and liabilities		11,680		1,981
Net Change in Unrealized Appreciation (Depreciation)		100,860		7,049
Net Increase (Decrease) in Net Assets Resulting from Operations	\$	383,196	\$	157,168

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

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

		PCM F	<sup>r</sup> und,	Inc.	PIMCO Global StocksPLUS® & Income Fund			
(Amounts in thousands)		Year Ended ae 30, 2018		ar Ended e 30, 2017		Year Ended 1e 30, 2018		ar Ended e 30, 2017
Increase (Decrease) in Net Assets from:	0	,				,		
Operations:								
Net investment income (loss)	\$	10,158	\$	11,304	\$	11,727	\$	12,253
Net realized gain (loss)		3,921		(289)		5,180		22,795
Net change in unrealized appreciation (depreciation)		(1,808)		10,943		(7,188)		(577)
Net Increase (Decrease) in Net Assets Resulting from Operations		12,271		21,958		9,719		34,471
Distributions to Common Shareholders:								
From net investment income		(11,341)		(16,862)		(15,394)		(17,812)
Tax basis return of capital		0		0		(1,915)		(2,117)
Total Distributions to Common Shareholders <sup>(a)</sup>		(11,341)		(16,862)		(17,309)		(19,929)
Common Share Transactions**:								
Issued as reinvestment of distributions		180		207		1,256		1,369
Total increase (decrease) in Net Assets		1,110		5,303		(6,334)		15,911
Net Assets Applicable to Common Shareholders:								
Beginning of year		117,402		112,099		119,538		103,627
End of year*	\$	118,512	\$	117,402	\$	113,204	\$	119,538
* Including undistributed (overdistributed) net investment income of:	\$	1,275	\$	1,113	\$	(1,570)	\$	(2,155)
** Common Share Transactions:								
Shares issued as reinvestment of distributions		17		21		85		80

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

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

#### 24 PIMCO CLOSED-END FUNDS

		PIMCO pportunity Fun	d			MCO come Fund, Ir	`und, Inc. Year Ended June 30, 2017					
Ju	Year Ended ne 30, 2018		Year Ended June 30, 2017		Year Ended ae 30, 2018							
\$	32,852	\$	34,274	\$	32,874	\$	29,460					
	6,410		4,439		14,833		2,890					
	(6,591)		39,403		(29,935)		378					
	32,671		78,116		17,772		32,728					
	(34,421)		(38,429)		(36,951)		(33,902)					
	0		(899)		0		(5,051)					
	(34,421)		(39,328)		(36,951)		(38,953)					
	2,422		1,626		4,046		3,847					
	672		40,414		(15,133)		(2,378)					
	378,706		338,292		329,673		332,051					
\$	379,378	\$	378,706	\$	314,540	\$	329,673					
\$	(1,068)	\$	(2,777)	\$	(3,145)	\$	(3,133)					
	95		68		451		419					

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

	Dynamic	ACO Credit and ncome Fund		1CO ncome Fund
(Amounts in thousands)	Year Ended June 30, 2018	Year Ended June 30, 2017	Year Ended June 30, 2018	Year Ended June 30, 2017
	Julie 30, 2018	Julie 30, 2017	Julie 30, 2018	Julie 30, 2017
Increase (Decrease) in Net Assets from:				
Operations:				
Net investment income (loss)	\$ 268.053	\$ 221,765	\$ 149.825	\$ 121,122
Net realized gain (loss)	14.283	¢ 221,705 153.108	294	<sup>4</sup> 121,122 31.672
Net change in unrealized appreciation (depreciation)	100,860	321,883	7.049	118,299
	100,000	521,005	7,017	110,255
Net Increase (Decrease) in Net Assets Applicable to Common Shareholders Resulting from Operations	383,196	696,756	157,168	271,093
Distributions to Common Shareholders:				
From net investment income	(270,155)	(356,605)	(134,192)	(190,382)
Tax basis return of capital	0	0	0	0
Total Distributions to Common Shareholders <sup>(a)</sup>	(270,155)	(356,605)	(134,192)	(190,382)
Common Share Transactions**:	0	0	1/( 004	51.015
Net proceeds from at-the-market offering	0	0	166,334	51,315
At-the-market offering costs	0	0	(104)	96
Issued as reinvestment of distributions	0	0	13,643	18,053
Net increase (decrease) resulting from common share transactions	0	0	179,873	69,464
Total increase (decrease) in net assets applicable to common shareholders	113,041	340,151	202,849	150,175
Net Assets Applicable to Common Shareholders:				
Beginning of year	3,144,154	2,804,003	1,372,674	1,222,499
End of year*	\$ 3,257,195	\$ 3,144,154	\$ 1,575,523	\$ 1,372,674
* Including undistributed (overdistributed) net investment income of:	\$ 11,191	\$ (10,953)	\$ 18,239	\$ (5,329)
** Common Share Transactions:				
Shares sold	0	0	5,434	1,768
Shares sold Shares issued as reinvestment of distributions	0	0	5,434 467	667
Net increase (decrease) in common shares outstanding	0	0	5,901	2,435
Net increase (uccrease) in common shares outstanding	0	0	5,901	2,433

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

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

26 PIMCO CLOSED-END FUNDS

# **Statements of Cash Flows**

Year Ended June 30, 2018

(Amounts in thousands)	PCM Fund, Inc.	PIMCO Global StocksPLUS® & Income Fund	PIMCO Income Opportunity Fund	PIMCO Strategic Income Fund, Inc.		
Cash Flows Provided by (Used for) Operating Activities:	,			,		
Net increase (decrease) in net assets resulting from operations	\$ 12,271	\$ 9,719	\$ 32,671	\$ 17,772		
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	(29,548)	(132,047)	(139,394)	(444,486)		
Proceeds from sales of long-term securities	36,339	103,600	156,090	118,543		
(Purchases) Proceeds from sales of short-term portfolio investments, net	(1,802)	5,228	26,386	9,726		
(Increase) decrease in deposits with counterparty	(364)	18,816	(3,028)	(12,132)		
(Increase) decrease in receivable for investments sold	5,464	(6,240)	6,976	(242)		
(Increase) decrease in interest and/or dividends receivable	(25)	(156)	(1,096)	(285)		
Proceeds from (Payments on) exchange-traded or centrally cleared financial derivative instruments	(826)	(1,092)	(3,609)	11,776		
Proceeds from (Payments on) over the counter financial derivative						
instruments	78	1,753	246	1,050		
(Increase) decrease in other assets	(10)	0	(84)	0		
Increase (decrease) in payable for investments purchased	799	40,288	(6,239)	284,899		
Increase (decrease) in payable for unfunded loan commitments	2,260	2,676	6,252	198		
Increase (decrease) in deposits from counterparty	133	1,202	1,305	3,799		
Increase (decrease) in accrued management fees	(5)	(38)	(36)	(22)		
Proceeds from (Payments on) short sales transactions, net	(1)	(1)	(1)	(2)		
Proceeds from (Payments on) foreign currency transactions	3	78	(8)	(165)		
Increase (decrease) in other liabilities Net Realized (Gain) Loss	(27)	(12)	(23)	82		
Investments in securities	(806)	50	(4,737)	(1,644)		
Exchange-traded or centrally cleared financial derivative instruments	(2,823)	(3,269)	(4,737)	(12,230)		
Over the counter financial derivative instruments	(2,823)	(1,877)	(871)	(12,250) (1,065)		
Short sales	(2)3)	(1,077)	(0,1)	(1,003)		
Foreign currency	0	(85)	(116)	104		
Net Change in Unrealized (Appreciation) Depreciation		()				
Investments in securities	(1,277)	6,226	5,003	29,921		
Exchange-traded or centrally cleared financial derivative instruments	3,634	3,836	4,364	804		
Over the counter financial derivative instruments	(546)	(2,578)	(2,062)	(851)		
Foreign currency assets and liabilities	(3)	(296)	(714)	61		
Non Cash Payment in Kind	(30)	(72)	(189)	(7)		
Net amortization (accretion) on investments	(544)	(248)	(4,279)	(130)		
Net Cash Provided by (Used for) Operating Activities	22,052	45,462	72,121	5,476		
Cash Flows Received from (Used for) Financing Activities:						
Increase (decrease) in overdraft due to custodian	(2)	25	(354)	(17)		
Cash distributions paid*	(11,160)	(16,307)	(31,981)	(32,873)		
Proceeds from reverse repurchase agreements	180,409	155,783	818,441	567,851		
Payments on reverse repurchase agreements	(191,299)	(184,555)	(856,964)	(549,021)		
Proceeds from sale-buyback transactions	0	0	0	2,643,036		
Payments on sale-buyback transactions	0	0	0	(2,632,224)		
Proceeds from mortgage dollar rolls Payments on mortgage dollar rolls	0 0	0 0	0 0	8,939,627 (8,939,627)		
Net Cash Received from (Used for) Financing Activities	(22,052)	(45,054)	(70,858)	(3,248)		
Net Increase (Decrease) in Cash and Foreign Currency	0	408	1,263	2,228		
Cash and Foreign Currency:						
Beginning of year	1	3	516	0		

End of year	\$ 1	\$ 411	\$ 1,779	\$ 2,228
* Reinvestment of distributions	\$ 180	\$ 1,256	\$ 2,422	\$ 4,046
Supplemental Disclosure of Cash Flow Information: Interest expense paid during the year	\$ 1,931	\$ 1,133	\$ 5,232	\$ 2,775

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 year, 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**

#### Year Ended June 30, 2018

Year Ended June 30, 2018				
(Amounts in thousands) Cash Flows Provided by (Used for) Operating Activities:	D Cr M	PIMCO ynamic edit and fortgage ome Fund	D	PIMCO Dynamic ome Fund
Net increase (decrease) in net assets resulting from operations	\$	383,196	\$	157,168
Net increase (decrease) in net assets resulting from operations	φ	565,190	φ	137,108
Adjustments to Reconcile Net Increase (Decrease) in Net Assets from Operations to Net Cash Provided by				
(Used for) Operating Activities:	,	(1 (77 029)		(52(2(2))
Purchases of long-term securities Proceeds from sales of long-term securities		(1,677,028) 1,625,731		(536,363) 455,861
(Purchases) Proceeds from sales of short-term portfolio investments, net		37,587		15,712
(Increase) decrease in deposits with counterparty		(11,737)		(5,686)
(Increase) decrease in receivable for investments sold		210,167		44,886
(Increase) decrease in interest and/or dividends receivable		(12,557)		(3,026)
Proceeds from (Payments on) exchange-traded or centrally cleared financial derivative instruments		(45,122)		(7,379)
Proceeds from (Payments on) exchange-traded of centrary created manchar derivative instruments		944		(1,377)
(Increase) decrease in other assets		0		64
Increase (decrease) in payable for investments purchased		(37,947)		(25,555)
Increase (decrease) in payable for unfunded loan commitments		34,835		32,252
Increase (decrease) in deposits from counterparty		7,949		(2,794)
Increase (decrease) in accrued management fees		22		37
Proceeds from (Payments on) short sales transactions, net		(55)		(7)
Proceeds from (Payments on) foreign currency transactions		3,376		187
Increase (decrease) in other liabilities		(158)		(386)
Net Realized (Gain) Loss		(100)		(500)
Investments in securities		(44,337)		733
Exchange-traded or centrally cleared financial derivative instruments		36,458		1,001
Over the counter financial derivative instruments		(2,240)		(1,534)
Short sales		55		7
Foreign currency		(4,219)		(501)
Net Change in Unrealized (Appreciation) Depreciation		() -)		
Investments in securities		(82,311)		(4,864)
Investments in Affiliates		(3,216)		0
Exchange-traded or centrally cleared financial derivative instruments		8,012		6,189
Over the counter financial derivative instruments		(11,665)		(6,393)
Foreign currency assets and liabilities		(11,680)		(1,981)
Non Cash Payment in Kind		(1,623)		(24)
Net amortization (accretion) on investments		(47,487)		(19,326)
		254.050		00.164
Net Cash Provided by (Used for) Operating Activities		354,950		98,164
Cash Flows Received from (Used for) Financing Activities:				
Net proceeds from at-the-market offering		0		166,492
Net at-the-market offering costs		0		(104)
Increase (decrease) in overdraft due to custodian		(9,365)		(4,350)
Cash distributions paid*		(270,155)		(119,274)
Proceeds from reverse repurchase agreements		9,903,575		3,189,373
Payments on reverse repurchase agreements	(	(9,982,379)		(3,328,615)
Net Cash Received from (Used for) Financing Activities		(358,324)		(96,478)
Net Increase (Decrease) in Cash and Foreign Currency		(3,374)		1,686
Cash and Foreign Currency:				
Beginning of year		12,594		1,311
End of year	\$	9,220	\$	2,997
* Reinvestment of distributions	¢	0	¢	13,643
	\$	0	\$	13,043

Supplemental Disclosure of Cash Flow Information:		
Interest expense paid during the year	\$ 68,596	\$ 32,437

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 year, 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.

Hunt Cos., Inc. 6.250% due 02/15/2026 June 30, 2018

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

	PRINCIPAL AMOUNT (000S)		MARKET VALUE (000S)	
INVESTMENTS IN SECURITIES 152.9%				
LOAN PARTICIPATIONS AND ASSIGNMENTS 5.0%				
Banff Merger Sub, Inc.				
TBD% due 06/21/2019	\$ 2,000	\$	1,992	
Community Health Systems, Inc.				
5.557% (LIBOR03M + 3.250%) due 01/27/2021 ~	79		77	
Forbes Energy Services LLC				
TBD% - 7.000% due 04/13/2021	462		468	
Frontier Communications Corp.				
5.850% (LIBOR03M + 3.750%) due 06/15/2024 ~	99		99	
iHeartCommunications, Inc.				
TBD% - 9.052% due 01/30/2019 ^(d)	3,000		2,299	
McDermott International, Inc.				
7.094% (LIBOR03M + 5.000%) due 05/12/2025 ~	400		402	
MH Sub LLC				
5.835% (LIBOR03M + 3.750%) due 09/13/2024 ~	20		20	
Multi Color Corp.	20		20	
4.344% (LIBOR03M + 2.500%) due 10/31/2024 ~	3		3	
PetSmart, Inc.	5		5	
$5.010\%$ (LIBOR03M + $3.000\%$ ) due $03/11/2022 \sim$	20		16	
Sequa Mezzanine Holdings LLC	20		10	
7.046% (LIBOR03M + 5.000%) due 11/28/2021 ~	40		40	
$11.099\%$ (LIBOR03M + $9.000\%$ ) due $14/28/2022 \ll \sim$	220		224	
West Corp.	220		224	
*	9		9	
6.094% (LIBOR03M + 4.000%) due 10/10/2024 ~	9		9	
Westmoreland Coal Co. TBD% due 05/31/2020	273		279	
1 BD% due 05/51/2020	213		219	
Total Loan Participations and Assignments				
(Cost \$6,563)			5,928	
CORPORATE BONDS & NOTES 12.2% BANKING & FINANCE 3.9%				
Athene Holding Ltd.				
4.125% due 01/12/2028	10		9	
AXA Equitable Holdings, Inc.	10		,	
4.350% due 04/20/2028	24		23	
5.000% due 04/20/2048	14		13	
Cantor Fitzgerald LP	17		15	
7.875% due 10/15/2019 (k)	740		774	
CIT Group, Inc.	/40		//+	
5.250% due 03/07/2025	10		10	
	10		10	
Exeter Finance Corp.	000		700	
9.750% due 05/20/2019 «	800		798	
Fortress Transportation & Infrastructure Investors LLC	24		25	
6.750% due 03/15/2022	24		25	
Freedom Mortgage Corp.	22		22	
8.250% due 04/15/2025	22		22	

6

6

4.625% due 09/15/2020 5.250% due 09/15/2022 Jefferies Finance LLC 7.500% due 04/15/2021		
Jefferies Finance LLC	3	3
	10	10
1.500% due 04/15/2021	187	191
Kennedy-Wilson, Inc.	107	171
5.875% due 04/01/2024	14	14
Life Storage LP		
3.875% due 12/15/2027	6	6
LoanCore Capital Markets LLC		
6.875% due 06/01/2020	1,000	1,013
MetLife, Inc.	20	20
5.875% due 03/15/2028 (h)	20 PRINCIPAL AMOUNT (000S)	20 MARKET VALUE (000S)
Nationstar Mortgage LLC	146	¢ 147
6.500% due 07/01/2021 \$	146	\$ 146
Navient Corp. 5.875% due 03/25/2021 (k)	465	474
6.500% due 06/15/2022	403	474
Oppenheimer Holdings, Inc.	10	10
6.750% due 07/01/2022	10	10
Provident Funding Associates LP		
6.375% due 06/15/2025	6	6
Springleaf Finance Corp.		
5.625% due 03/15/2023 (k)	200	199
6.125% due 05/15/2022 (k) 6.875% due 03/15/2025	131 68	134 68
7.125% due 03/15/2026	68 74	74
7.750% due 10/01/2021 (k)	150	162
Toll Road Investors Partnership LP	150	102
0.000% due 02/15/2045 (g)	1,174	291
Wand Merger Corp.		
8.125% due 07/15/2023 (c)	118	120
WeWork Cos., Inc.		
7.875% due 05/01/2025	14	13
		4,650
		4,050
INDUSTRIALS 8.1%		
Andeavor Logistics LP		
3.500% due 12/01/2022	2	2
4.250% due 12/01/2027	4	4
Associated Materials LLC		
9.000% due 01/01/2024	1,040	1,094
BMC Software Finance, Inc.	007	202
8.125% due 07/15/2021 (k)	285	292
Centene Escrow Corp. 5.375% due 06/01/2026	34	34
Charles River Laboratories International, Inc.	54	54
5.500% due 04/01/2026	6	6
Charter Communications Operating LLC		
4.200% due 03/15/2028	27	25
Cheniere Energy Partners LP		
5 0500 1 10/01/0005	5	5
5.250% due 10/01/2025	10	10
Chesapeake Energy Corp.	10	10
<b>Chesapeake Energy Corp.</b> 5.598% (US0003M + 3.250%) due 04/15/2019 ~	10	10
Chesapeake Energy Corp. 5.598% (US0003M + 3.250%) due 04/15/2019 ~ Clear Channel Worldwide Holdings, Inc.		
Chesapeake Energy Corp. 5.598% (US0003M + 3.250%) due 04/15/2019 ~ Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020	820	818
Chesapeake Energy Corp. 5.598% (US0003M + 3.250%) due 04/15/2019 ~ Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 Cleveland-Cliffs, Inc.	820	818
Chesapeake Energy Corp. 5.598% (US0003M + 3.250%) due 04/15/2019 ~ Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020		
Chesapeake Energy Corp. 5.598% (US0003M + 3.250%) due 04/15/2019 ~ Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 Cleveland-Cliffs, Inc. 4.875% due 01/15/2024	820	818
Chesapeake Energy Corp. 5.598% (US0003M + 3.250%) due 04/15/2019 ~ Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 Cleveland-Cliffs, Inc. 4.875% due 01/15/2024 Community Health Systems, Inc.	820 6 235 1,307	818 6 218 1,202
Chesapeake Energy Corp. 5.598% (US0003M + 3.250%) due 04/15/2019 ~ Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 Cleveland-Cliffs, Inc. 4.875% due 01/15/2024 Community Health Systems, Inc. 5.125% due 08/01/2021 6.250% due 03/31/2023 8.625% due 01/15/2024 (c)	820 6 235	818 6 218
Chesapeake Energy Corp. 5.598% (US0003M + 3.250%) due 04/15/2019 ~ Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 Cleveland-Cliffs, Inc. 4.875% due 01/15/2024 Community Health Systems, Inc. 5.125% due 08/01/2021 6.250% due 03/31/2023 8.625% due 01/15/2024 (c) CVS Pass-Through Trust	820 6 235 1,307 50	818 6 218 1,202 50
Chesapeake Energy Corp. 5.598% (US0003M + 3.250%) due 04/15/2019 ~ Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 Cleveland-Cliffs, Inc. 4.875% due 01/15/2024 Community Health Systems, Inc. 5.125% due 08/01/2021 6.250% due 03/31/2023 8.625% due 01/15/2024 (c)	820 6 235 1,307	818 6 218 1,202

6 6 ,	8 8		
4.500% due 08/01/2022		10	10
5.000% due 08/01/2024		30	29
Diamond Resorts International, Inc.			
10.750% due 09/01/2024		500	539
Energizer Gamma Acquisition, Inc.			
6.375% due 07/15/2026 (c)		58	59
Exela Intermediate LLC			
10.000% due 07/15/2023		23	24
Flex Acquisition Co., Inc.			
7.875% due 07/15/2026		126	126
Fresh Market, Inc.			
9.750% due 05/01/2023 (k)		350	224
Full House Resorts, Inc.			
8.575% due 01/31/2024 «		100	96
General Electric Co.			
5.000% due 01/21/2021 (h)		30	30
Hadrian Merger Sub, Inc.			
8.500% due 05/01/2026		10	10
	PRINCIPA		MARKET
	AMOUNT		VALUE
	(000S)		(000S)
Harland Clarke Holdings Corp.	¢	0 0	0
8.375% due 08/15/2022	\$	8 \$	8
Hilton Domestic Operating Co., Inc.		20	20
5.125% due 05/01/2026		28	28
iHeartCommunications, Inc.		02	71
9.000% due 12/15/2019 ^(d)		93	71
9.000% due 03/01/2021 ^(d)	1	74	286
Intrepid Aviation Group Holdings LLC 6.875% due 02/15/2019 (k)	1,8	00	1,802
	1,0	00	1,802
Kronos Acquisition Holdings, Inc.		00	100
9.000% due 08/15/2023	2	.00	180
Live Nation Entertainment, Inc. 5.625% due 03/15/2026		4	4
Matterhorn Merger Sub LLC		4	4
8.500% due 06/01/2026		30	29
PetSmart, Inc.		50	27
5.875% due 06/01/2025		22	17
Pisces Midco, Inc.			17
8.000% due 04/15/2026		36	35
Pitney Bowes, Inc.		50	55
4.700% due 04/01/2023		8	7
Radiate Holdco LLC		0	,
6.875% due 02/15/2023		10	10
Scientific Games International, Inc.			
5.000% due 10/15/2025		3	3
Standard Industries, Inc.			
4.750% due 01/15/2028		22	20
Sunoco LP			
4.875% due 01/15/2023		14	13
T-Mobile USA, Inc.			
4.750% due 02/01/2028		5	5
UAL Pass-Through Trust			
6.636% due 01/02/2024	4	-84	510
ViaSat, Inc.			
5.625% due 09/15/2025		18	17
VOC Escrow Ltd.			
5.000% due 02/15/2028		14	13
Westmoreland Coal Co.			
Westmoreland Coal Co. 8.750% due 01/01/2022 ^(d)	1,2	25	303

9,535

UTILITIES 0.2% AT&T, Inc.		
4.900% due 08/15/2037	70	66
5.150% due 02/15/2050	96	90
5.300% due 08/15/2058	32	30
Enable Midstream Partners LP		

4.950% due 05/15/2028	12	12
Sprint Corp.		
7.625% due 03/01/2026	54	55
		253
Total Corporate Bonds & Notes (Cost \$15,219)		14,438
CONVERTIBLE BONDS & NOTES 0.0% INDUSTRIALS 0.0%		
Caesars Entertainment Corp.		
5.000% due 10/01/2024	28	47
Total Convertible Bonds & Notes (Cost \$51)		47
MUNICIPAL BONDS & NOTES 0.8% ARKANSAS 0.1% Little Rock Municipal Property Owners Multipurpose Improvement District No. 10, Arkansas Speci	al Tax Bonds, Series 2007	,
7.200% due 03/01/2032	165	160

See Accompanying Notes

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
WEST VIRGINIA 0.7%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
7.467% due 06/01/2047	\$ 80	5 \$ 805
Total Municipal Bonds & Notes (Cost \$923)		965
U.S. GOVERNMENT AGENCIES 5.2%		
Fannie Mae		
5.641% (US0001M + 3.550%) due 07/25/2029 ~	17	0 185
7.841% (US0001M + 5.750%) due 07/25/2029 ~	23	
Freddie Mac		
0.000% due 04/25/2045 - 11/25/2050 (b)(g)	3,51	7 2,325
0.000% due 04/25/2046 (b)(g)(k)	1,04	6 896
0.100% due $05/25/2020 - 11/25/2050$ (a)	52,66	0 164
0.200% due 04/25/2045 (a)	1,13	6 1
0.692% due 01/25/2021 ~(a)	2,57	2 31
0.806% due 10/25/2020 ~(a)	8,37	
2.079% due 11/25/2045 ~(a)	1,02	
3.615% due 06/25/2041 ~(a)(k)	10,50	
7.241% (US0001M + 5.150%) due 10/25/2029 ~	50	
9.641% (US0001M + 7.550%) due 12/25/2027 ~	44	8 544
Total U.S. Government Agencies (Cost \$5,981)		6,201
NON-AGENCY MORTGAGE-BACKED SECURITIES 50.0%		
Adjustable Rate Mortgage Trust		
3.824% due 01/25/2036 ^~	16	7 157
Banc of America Alternative Loan Trust		
6.112% due 04/25/2037 ^~	20	5 202
Banc of America Funding Trust		
3.119% due 12/20/2034 ~	34	
3.772% due 03/20/2036 ~	9	
5.806% due 03/25/2037 ^~	10	
7.000% due 10/25/2037 ^	64	3 492
Banc of America Mortgage Trust	16	2 177
3.651% due 11/25/2034 ~	16	
4.274% due 06/20/2031 ~ 4.261% due 06/20/2031 ~	40	
4.361% due 06/25/2035 ~	10	2 99
Bancorp Commercial Mortgage Trust	2,30	0 2,319
5.796% due 08/15/2032 (k) Barclays Commercial Mortgage Securities Trust	2,50	2,519
	00	0 887
7.073% due 08/15/2027 (k) BCAPLLC Truct	90	0 887
BCAP LLC Trust 2.148% due 07/26/2036 ~	8	7 70
2.148% due 0//20/2036 ~ Bear Stearns ALT-A Trust	8	/ /0
2.261% due 04/25/2037	85	8 677
2.201% due 04/25/2037 3.453% due 05/25/2036 ^~	29	
3.530% due 05/25/2036 ~	4	
3.556% due 09/25/2030 ~	10	
3.590% due 05/25/2034 ~ 3.590% due 11/25/2036 ^~	80	
3.636% due 01/25/2047 ~	4	
3.737% due 08/25/2036 ^~	30	
3.864% due 07/25/2035 ^~	15	
3.911% due 08/25/2035 ^~	58	
Bear Stearns Asset-Backed Securities Trust	38	J00
5.500% due 12/25/2035	4	6 40
Bear Stearns Commercial Mortgage Securities Trust	4	40
5.657% due 10/12/2041 ~(k)	1,15	2 1,091
5.55776 due 16(12)2071 (K)	1,15	2 1,071

		0011
5.911% due 04/12/2038 ~	40	31
BRAD Resecuritization Trust		
2.185% due 03/12/2021 «	1,996	94
6.550% due 03/12/2021 «	373	368
CBA Commercial Small Balance Commercial Mortgage		
5.540% due 01/25/2039 ^×	440	369
CD Mortgage Trust		
5.688% due 10/15/2048 (k)	1,459	737
Chase Mortgage Finance Trust		
6.000% due 03/25/2037 ^	262	222
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
Citigroup Commercial Mortgage Trust		<b>b</b> 107
5.800% due 12/10/2049 ~(k)	\$ 707	\$ 486
Citigroup Mortgage Loan Trust	115	111
3.707% due 11/25/2036 ^~	115 1,874	111 1,316
4.011% due 11/25/2035 ~ 4.111% due 08/25/2035 ^~	1,874	73
Citigroup Mortgage Loan Trust, Inc.	00	15
3.545% due 10/25/2035 ~	632	493
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates	052	775
3.698% due 09/25/2035 ^~	182	159
Citigroup/Deutsche Bank Commercial Mortgage Trust	102	157
5.398% due 12/11/2049 ~	129	77
CitiMortgage Alternative Loan Trust		
5.500% due 04/25/2022 ^	25	25
Commercial Mortgage Asset Trust		
6.000% due 11/17/2032	124	124
Commercial Mortgage Loan Trust		
6.254% due 12/10/2049 ~	856	532
Commercial Mortgage Trust		
5.505% due 03/10/2039 ~(k)	313	215
6.285% due 07/10/2046 ~(k)	690	710
Countrywide Alternative Loan Trust	0.00	001
2.371% due 02/25/2037	260	236
2.381% due 02/25/2036 ^	866	726
2.558% due 12/25/2035 (k)	1,427	1,310
2.641% due 10/25/2037 5.500% due 03/25/2035	5,216 584	1,779 442
6.000% due 11/25/2035 ^	182	70
6.000% due 04/25/2036 ^(k)	3,345	2,593
Countrywide Home Loan Mortgage Pass-Through Trust	5,545	2,575
2.731% due 03/25/2035	178	157
3.462% due 02/20/2036 ^	11	10
3.466% due 09/25/2047 ^~	529	499
3.469% due 09/20/2036 ^~	126	110
3.961% due 03/25/2046 ^ (k)	930	597
6.000% due 05/25/2037 ^	319	259
Credit Suisse First Boston Mortgage Securities Corp.		
7.000% due 02/25/2033	68	74
Credit Suisse Mortgage Capital Certificates		
2.460% due 11/30/2037	2,900	2,557
Credit Suisse Mortgage Capital Mortgage-Backed Trust	057	101
5.896% due 04/25/2036 ×	256	181
6.000% due 07/25/2036	1,399	1,171 108
6.500% due 05/25/2036 ^ First Horizon Alternative Mortgage Securities Trust	171	108
3.645% due 08/25/2035 ^~	38	7
First Horizon Mortgage Pass-Through Trust	50	1
3.978% due 04/25/2035 ~	51	52
GE Commercial Mortgage Corp. Trust		
5.606% due 12/10/2049 ~(k)	764	760
GS Mortgage Securities Corp.		
4.744% due 10/10/2032 ~	1,000	904
GS Mortgage Securities Trust		
1.503% due 08/10/2043 ~(a)	13,609	300
2.405% due 05/10/2045 ~(a)	4,353	227
5.622% due $11/10/2039$ (k) 6.106% due 08/10/2042 (k)	729	629
6.196% due 08/10/2043 ~(k)	1,670	1,682

GSR Mortgage Loan Trust		
3.584% due 03/25/2047 ~(k)	1,423	1,314
HarborView Mortgage Loan Trust	,	,
2.585% due 01/19/2036	777	613
IndyMac Mortgage Loan Trust		
2.891% due 11/25/2034	121	110
3.437% due 05/25/2036 ~ 4.229% due 06/25/2037 ~	177 329	136 307
JPMorgan Alternative Loan Trust	529	507
6.500% due 03/25/2036 (k)	1,216	1,085
JPMorgan Chase Commercial Mortgage Securities Corp.		,
1.776% due 03/12/2039 ~(a)	225	1
JPMorgan Chase Commercial Mortgage Securities Trust		
0.652% due 02/15/2046 ~(a)	59,583	802
2.972% due 05/15/2045 ~(k) 4.000% due 08/15/2046 ~(k)	2,200 1,000	1,033 620
5.768% due 01/12/2043 ~	1,000	128
6.450% due 05/12/2034 ~	45	45
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
JPMorgan Mortgage Trust	<b>77</b> ф	70
4.048% due 07/25/2035 ~ \$ LB-UBS Commercial Mortgage Trust	77 \$	79
5.350% due 09/15/2040 ~(k)	1,200	1,211
5.407% due 11/15/2038 (k)	355	274
5.562% due 02/15/2040 ~(k)	346	221
5.954% due 02/15/2040 ~	200	200
Lehman Mortgage Trust		
5.000% due 08/25/2021 ^	188	189
5.763% due 04/25/2036 ~	180	165
6.000% due 05/25/2037 ^ MASTER Adjusteble Date Mentagage Trust	368	370
MASTR Adjustable Rate Mortgages Trust 3.712% due 11/25/2035 ^~(k)	472	392
MASTR Asset Securitization Trust	772	572
6.000% due 06/25/2036 ^ (k)	427	418
Merrill Lynch Mortgage Investors Trust		
2.511% due 07/25/2030	130	124
2.751% due 11/25/2029	114	111
3.655% due 11/25/2035 Merrill Lynch Mortgage Trust	166	168
5.986% due 06/12/2050 ~(k)	218	218
Morgan Stanley Capital Trust	210	210
$0.508\%$ due $11/12/2049 \sim (a)$	6,191	27
5.399% due 12/15/2043 (k)	612	474
6.285% due 06/11/2049 ~	119	120
Morgan Stanley Mortgage Loan Trust	270	212
3.886% due 01/25/2035 ^~ 6.000% due 08/25/2037 ^	270 256	212 211
Morgan Stanley Resecuritization Trust	230	211
3.828% due 03/26/2037 ~	5,469	5,145
Mortgage Equity Conversion Asset Trust	.,	-,
4.000% due 07/25/2060 «	212	187
Motel 6 Trust		
9.000% due 08/15/2019 (k)	1,564	1,592
Regal Trust	20	27
2.316% due 09/29/2031 Residential Accredit Loans, Inc. Trust	39	37
4.566% due 01/25/2036 ^~(k)	396	344
6.000% due 08/25/2035 ^	273	257
6.500% due 09/25/2037 ^	267	237
Residential Asset Securitization Trust		
6.000% due 03/25/2037 ^	237	159
Residential Funding Mortgage Securities, Inc. Trust		
6.000% due 06/25/2036 ^	256	251
Structured Adjustable Rate Mortgage Loan Trust 3.688% due 04/25/2036 ^~	374	334
3.689% due 09/25/2036 ^~	187	172
3.771% due 01/25/2036 ~~	327	255
Structured Asset Mortgage Investments Trust		

2.301% due 08/25/2036 ^	887	810
TBW Mortgage-Backed Trust		
6.000% due 07/25/2036 ^	157	122
Wachovia Bank Commercial Mortgage Trust		
1.042% due 10/15/2041 ~(a)	1,146	0
5.691% due 10/15/2048 ~	98	100
5.720% due 10/15/2048 ~(k)	2,400	2,380
WaMu Mortgage Pass-Through Certificates Trust		
2.395% due 11/25/2046	462	454
2.581% due 06/25/2044	503	491
3.438% due 12/25/2036 ^~(k)	377	370
Washington Mutual Mortgage Pass-Through Certificates Trust		
6.500% due 08/25/2036 ^(k)	1,463	1,137
Wells Fargo Alternative Loan Trust		
5.500% due 07/25/2022	23	23
Wells Fargo-RBS Commercial Mortgage Trust		
$0.969\%$ due $02/15/2044 \sim (a)(k)$	14,362	258
Total Non-Agency Mortgage-Backed Securities (Cost \$54,844)		59,234
ASSET-BACKED SECURITIES 68.5%		
Airspeed Ltd.		
2.343% due 06/15/2032	660	577
Asset-Backed Securities Corp. Home Equity Loan Trust		
3.186% due 02/25/2035 (k)	3,374	3,408

30 PIMCO CLOSED-END FUNDS

June 30, 2018

816% dec 12252034 (k)         5         1.718         3.83% (150001A)         1.48         1.418           sesociate Manufactured Housing Pass-Through Certificates		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
sexeitar Manufacturel Iousing Pass-Through Certificates 57 392 ayview Financial Acquisition Trust 57 392 ayview Financial Acquisition Trust 57 392 ayview Financial Acquisition Trust 57 59 ayview financial Acquisition Trust 57 59 ayview financial Acquisition Trust 57 59 ayview financial Acquisition Trust 59 59 and 50 5000 50 50 50 50 50 50 50 50 50 50 5	3.816% due 12/25/2034 (k)	. ,	. ,
sexeitar Manufacturel Iousing Pass-Through Certificates 57 392 ayview Financial Acquisition Trust 57 392 ayview Financial Acquisition Trust 57 392 ayview Financial Acquisition Trust 57 59 ayview financial Acquisition Trust 57 59 ayview financial Acquisition Trust 57 59 ayview financial Acquisition Trust 59 59 and 50 5000 50 50 50 50 50 50 50 50 50 50 5	5.338% (US0001M + 3.250%) due 06/21/2029 ~	148	146
iay rise Financial Acquisition Trust 382% dia 12282036 0 101 101 tare Stears Asset-Backed Securities Trust 471% dia 04252036 0 2.462 2.275 4718 dia 04252036 0 2.462 2.275 4718 dia 04252036 0 184 1748 dia 04252036 0 184 1848 dia 04252037 0 0 184 1848 dia 04252037 0 0 184 1848 dia 04252037 0 0 184 1848 dia 04252036 0 184 1848 dia 04252036 0 184 1848 dia 04252037 0 0 1848 1848 dia 04252037 0 0 1848 1848 dia 04252037 0 0 0 0 0 000 1848 dia 04252037 0 0 0 0 0 000 1848 dia 04252037 0 0 0 0 0 0 000 1848 dia 04252037 0 0 0 0 0 0 000 1848 dia 04252037 0 0 0 0 0 0 000 1848 dia 04252037 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Associates Manufactured Housing Pass-Through Certificates		
342° du 12282036 (a) (1 0) (1 0) 471° du 60252036 (a) 9 (1 0) 647° du 07252036 (a) 9 (1 0) 5478 du 07252036 (a) 1.63 (3 1.597 1479 du 0752035 (b) 1.643 (1.597 1479 du 0752035 (b) 1.643 (1.597 1479 du 07252035 (b) 1.647 (1.633 114° du 12252036 (c) 1.647 (1.633 114° du 07252037 (c) 1.637 (1.637) 116° du 07012031 - 1.647 (1.637) 116° du 07012031 - 1.647 (1.637) 116° du 07012031 - 2.648 (2.727 116° du 07252037 (c) 2.648 (2.728 116° du 07252037 (c) 2.648 (	7.150% due 03/15/2028 ~	357	392
Harr Naset-Backed Securities Trust         2,462         2,775           4719 due 04/25/2036         2,462         2,775           6747 due 07/25/2036         383         386           Ionbardier Capital Mortagee Securitization Corp.         383         386           Soft due 01/25/2036 (         1,63         1.57           All'9 due 01/25/2035 (k)         1,63         1.57           All'9 due 01/25/2035 (k)         1,667         1,013           318 due 12/25/2036 (k)         4,447         4,425           Sall's due 12/25/2036 (k)         3,943         3,545           J19 due 12/25/2036 (k)         3,943         3,545           J19 due 12/25/2036 (k)         3,943         3,545           J19 due 01/25/2036 (k)         3,943         3,545           J19 due 01/25/2037 (k)         3,943         3,545           J19 due 01/25/2036 (k)         3,643         3,643           J19 due 01/25/2036 (k)         3,643         3,643           J19 due 01/25/2037 (k)         3,643         3,643	Bayview Financial Acquisition Trust		
Harr Naset-Backed Securities Trust         2,462         2,775           4719 due 04/25/2036         2,462         2,775           6747 due 07/25/2036         383         386           Ionbardier Capital Mortagee Securitization Corp.         383         386           Soft due 01/25/2036 (         1,63         1.57           All'9 due 01/25/2035 (k)         1,63         1.57           All'9 due 01/25/2035 (k)         1,667         1,013           318 due 12/25/2036 (k)         4,447         4,425           Sall's due 12/25/2036 (k)         3,943         3,545           J19 due 12/25/2036 (k)         3,943         3,545           J19 due 12/25/2036 (k)         3,943         3,545           J19 due 01/25/2036 (k)         3,943         3,545           J19 due 01/25/2037 (k)         3,943         3,545           J19 due 01/25/2036 (k)         3,643         3,643           J19 due 01/25/2036 (k)         3,643         3,643           J19 due 01/25/2037 (k)         3,643         3,643	2.382% due 12/28/2036	101	101
471% due 0625/2036     9     10       647% due 0725/2036     33     386       banbardier Capital Mortgage Securitization Corp.     1.185     5475       sall% due 0125/2036 -     1.643     1.597       Hilfwind 0125/2035 (k)     1.643     1.597       Jilfwind 1025/2035 (k)     1.667     1.103       Jilfwind 1225/2036 (k)     1.667     1.103       Jilfwind 1225/2036 (k)     4.475     4.425       Sall% due 1125/2045 (k)     4.475     4.425       Sall% due 1125/2045 (k)     4.475     4.425       Sall% due 1125/2045 (k)     3.943     3.545       Orge due 500/1/2031     3.22     2.231       Jilfwind 1225/2046 (k)     3.943     3.545       Ower due 300/1/2033 ~     3.41     8.21       Jilfwind 0327/2037 (k)     3.23     1.166       Jilfwind 0327/2037 (k)     2.034     2.234       Jilfwind 0425/2037 (k)     2.059     2.334       Jilfwind 0425/2035 (k)     2.059     2.334       Jilfwind 0425/2037 (k)     3.06     3.769       Jilfwind 0425/2037 (k)     4.000     3.666       Jilfwind 0425/2037 (k)     4.000     3.666       Jilfwind 0425/2037 (k)     3.06     3.769       Jilfwind 0425/2035 (k)     3.00     3.769	Bear Stearns Asset-Backed Securities Trust		
471% due 0625/2036     9     10       647% due 0725/2036     33     386       banbardier Capital Mortgage Securitization Corp.     1.185     5475       sall% due 0125/2036 -     1.643     1.597       Hilfwind 0125/2035 (k)     1.643     1.597       Jilfwind 1025/2035 (k)     1.667     1.103       Jilfwind 1225/2036 (k)     1.667     1.103       Jilfwind 1225/2036 (k)     4.475     4.425       Sall% due 1125/2045 (k)     4.475     4.425       Sall% due 1125/2045 (k)     4.475     4.425       Sall% due 1125/2045 (k)     3.943     3.545       Orge due 500/1/2031     3.22     2.231       Jilfwind 1225/2046 (k)     3.943     3.545       Ower due 300/1/2033 ~     3.41     8.21       Jilfwind 0327/2037 (k)     3.23     1.166       Jilfwind 0327/2037 (k)     2.034     2.234       Jilfwind 0425/2037 (k)     2.059     2.334       Jilfwind 0425/2035 (k)     2.059     2.334       Jilfwind 0425/2037 (k)     3.06     3.769       Jilfwind 0425/2037 (k)     4.000     3.666       Jilfwind 0425/2037 (k)     4.000     3.666       Jilfwind 0425/2037 (k)     3.06     3.769       Jilfwind 0425/2035 (k)     3.00     3.769	2.471% due 04/25/2036	2,462	2,775
bombardier Capital Mortgage Securitization Corp. 80% de 00 (25) 2003 - 1.185 475 entex Home Equity Loan Trust 251% de 01/25/2005 (k) 1.643 1.597 1816 de 12/25/2036 (k) 1.667 1.103 1186 de 12/25/2036 (k) 4.475 4.425 1196 de 12/25/2036 (k) 4.475 4.425 1196 de 12/25/2036 (k) 3.943 4.475 531% de 01/25/2037 (k) 3.943 3.545 500% de 05/01/2031 3.62 2.211 105% de 03/01/2033 - 362 2.215 105% de 03/01/2033 - 362 2.215 219% de 02/25/2037 (k) 2.948 2.2727 219% de 02/25/2036 (k) 2.548 2.259 2.2354 129% de 02/25/2037 (k) 8.168 5.737 319% de 02/25/2037 (k) 8.168 5.737 319% de 02/25/2037 (k) 8.168 5.737 319% de 02/25/2037 (k) 8.108 5.700 3.566 5000 7.000 5.000 3.566 5000 7.000 5.000 3.566 5000 7.000 5.000 3.566 5000 7.000 5.000 5.000 3.566 5000 7.000 5.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.	2.471% due 06/25/2036		
bombardier Capital Mortgage Securitization Corp. 80% de 00 (25) 2003 - 1.185 475 entex Home Equity Loan Trust 251% de 01/25/2005 (k) 1.643 1.597 1816 de 12/25/2036 (k) 1.667 1.103 1186 de 12/25/2036 (k) 4.475 4.425 1196 de 12/25/2036 (k) 4.475 4.425 1196 de 12/25/2036 (k) 3.943 4.475 531% de 01/25/2037 (k) 3.943 3.545 500% de 05/01/2031 3.62 2.211 105% de 03/01/2033 - 362 2.215 105% de 03/01/2033 - 362 2.215 219% de 02/25/2037 (k) 2.948 2.2727 219% de 02/25/2036 (k) 2.548 2.259 2.2354 129% de 02/25/2037 (k) 8.168 5.737 319% de 02/25/2037 (k) 8.168 5.737 319% de 02/25/2037 (k) 8.168 5.737 319% de 02/25/2037 (k) 8.108 5.700 3.566 5000 7.000 5.000 3.566 5000 7.000 5.000 3.566 5000 7.000 5.000 3.566 5000 7.000 5.000 5.000 3.566 5000 7.000 5.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.000 3.000 5.	.647% due 07/25/2036 ~	383	386
380% due 001/52030 - 1.185       41.85       475         Martes Home Equity Loan Trust       -       -         381% due 01/25/2035 (k)       1.667       1.103         311% due 12/25/2036       4.047       4.475         4.11% due 11/25/2045       4.477       4.425         311% due 11/25/2046       4.477       4.425         311% due 11/25/2046       4.477       4.425         701% due 12/25/2046       4.477       4.425         701% due 12/25/2046       4.471       8.418         Someco Finance Securitizations Corp.	Sombardier Capital Mortgage Securitization Corp.		
Partes Home Equity Loam Trust         1.643         1.597           Still due 1225/2036 (k)         1.667         1.103           3118 due 1225/2036 (k)         1.667         1.103           3118 due 1225/2036 (k)         4.473         4.425           7.918 due 1125/2045 (k)         4.473         4.425           7.918 due 1125/2045 (k)         3.943         3.5455           1.918 due 1225/2037 (k)         3.943         3.5455           2.918 due 0.025/2037 (k)         3.943         3.5455           1.038 due 0.025/2037 (k)         3.943         3.5455           2.908 due 0.001/2031         3.62         2.311           1.038 due 0.025/2037 (k)         2.669         2.234           2.116 due 0.025/2037 (k)         2.669         2.2354           2.118 due 0.025/2037 (k)         2.669         2.2354           2.118 due 0.025/2037 (k)         4.600         3.566           2.918 due 0.025/2036 (k)         4.600         3.6769           2.918 due 0.025/2037 (k)         4.000         3.566           2.918 due 0.025/2036 (k)         4.015         5.80           2.918 due 0.025/2036 (k)         4.021         5.80           2.918 due 0.025/2036 (k)         3.913         3.913		1.185	475
841% due 01/25/2055 (k)       1,643       1,597         Tilgroup Morgage Loan Trust       1067       1,103         3.11% due 12/25/2036 (k)       4,847       4,4425         3.11% due 12/25/2045 (k)       4,473       4,4425         3.41% due 11/25/2046       4,473       4,4425         701% due 03/25/2037 (k)       3,443       3,545         Onseco Finance Securit/atations Corp.       362       2,311         960% due 03/01/2031 -       362       2,311         1,63% due 03/01/2033 -       362       2,331         1,63% due 03/01/2033 -       362       2,331         1,63% due 03/01/2033 -       2,263       2,153         0.00% due 03/01/2033 -       2,263       2,153         0.011/2033 -       2,263       2,263         2,31% due 06/25/2035 (k)       2,269       2,354         2,31% due 06/25/2035 (k)       4,000       3,666         2,31% due 05/25/2047 (k)       1,000       1,000         2,31% due 05/25/2047 (k)       5,000       3,676         2,31% due 05/2		1,100	170
Sing on Dorigage Loan Trust		1 643	1 597
251's due 12/25/2036     1.667     1.013       311% due 12/25/2036     894     4.475       541's due 11/25/2046     1.900     1.113       541's due 11/25/2046     1.900     1.113       541's due 11/25/2046     3.943     3.545       50msco Finance Securitizations Corp.     362     2.311       960's due 05/01/2031     362     2.311       163's due 03/01/2033     871     8221       20mtrywide Asset-Backed Certificates     1.233     1.116       2.31's due 05/25/2057     (s)     2.348     2.727       2.31's due 05/25/2057     (s)     2.348     2.727       2.31's due 05/25/2057     (s)     1.065     1.028       2.31's due 05/25/2057     (s)     3.060     3.769       2.31's due 05/25/2057     (s)     3.060     3.769       2.31's due 05/25/2057     (s)     3.09     3.176       2.31's due 05/25/2050     (s)     3.169     3.169       2.31's due 05/25/2050     (s)     3.169     3.169       2.31's due 05/25/2045     1.015     \$.493     3.133       2.31's due 05/25/2045     1.015     \$.493     3.133       2.31's due 05/25/2045     1.015     \$.493     3.133       2.31's due 05/25/2045     1.015     \$.484		1,045	1,577
311% due 12/25/2016     894     478       541% due 11/25/2045     1,900     1,119       Yily Gue 11/25/2046     1,900     1,119       Yily Gue 11/25/2046     3,943     3,545       Onesce Finance Securitizations Corp.		1 667	1 103
541% due 11/25/2046         4,475         4,425           791% due 11/25/2046         1,90         1,119           351% due 03/25/2037 (k)         3,943         3,545           Sonseco Finance Securitizations Corp.         361         2,813           960% due 05/01/2031 ~         362         2,311           1,63% due 03/01/2033 ~         871         821           2,01% due 03/01/2033 ~         871         821           2,01% due 03/01/2033 ~         1,213         1,153           2,01% due 03/01/2033 ~         1,213         1,153           2,01% due 03/01/2033 ~         2,569         2,234           2,01% due 03/01/2030 ~         2,569         2,234           2,01% due 03/25/2035 (k)         2,048         2,727           2,01% due 03/25/2047 (k)         816         737           2,01% due 03/25/2045 (k)         84,028         5,000           2,01% due 03/25/2045 (k)         1,005         1,005           2,01% due 03/			
791% due 11/25/2046         1,900         1,119           31% due 03/25/2037 (k)         3,943         3,545           000% due 05/01/2031         562         2,311           1,63% due 03/01/2033 ~         871         821           000% due 05/01/2031         562         2,311           1,63% due 03/01/2033 ~         871         821           000% due 05/25/2036 ^         1,233         1,156           2,21% due 12/25/2036 ^         2,2569         2,334           2,31% due 06/25/2037 (k)         2,248         2,2727           2,41% due 04/25/2047 (k)         1,065         1,023           2,91% due 04/25/2037 (k)         8408         6,060           2,91% due 04/25/2037 (k)         8428         6,060           7,41% due 05/25/2036 (k)         8,428         6,060           7,41% due 05/25/2046         5,000         3,769           7,91% due 04/25/2037 (k)         1,900         1,900           7,91% due 04/25/2046         5,51         5,49           3,01% due 02/25/2046         5,51         5,49           3,01% due 02/25/2040         5,51         5,49           3,01% due 02/25/2040         5,51         5,49           3,01% due 02/25/2040         2,050			
Sitige due 03/25/2037 (k)       3,943       3,545         Sonseco Finance Securitizations Corp.       900% due 05/01/2031       362       231         1.035 due 03/01/2033 -       871       821         Sontrywide Asset-Backed Certificates       1233       1,156         2.216 due 02/25/2035 ^ (k)       2,256       2,253         2.316 due 02/25/2037 ^ (k)       2,948       2,727         2.316 due 02/25/2047 (k)       1,005       1,028         2.316 due 02/25/2047 ^ (k)       1,005       1,028         2.316 due 02/25/2047 ^ (k)       816       737         3.316 due 02/25/2047 (k)       816       737         3.316 due 02/25/2035 (k)       4,000       3,566         Contrywide Asset-Backed Certificates Trust       500       3,66         Contrywide Asset-Backed Tertificates Trust       500       3,66         2,016 due 04/25/2030 (k)       5,51       549         3,016 due 04/25/2037 (k)       2,050 <t< td=""><td></td><td></td><td></td></t<>			
351% due 03/25/2037 (k)       3,943       3,545         Jonseco Finance Securitizations Corp.       362       231         00% due 05/01/2031       362       231         1,63% due 03/01/2033 -       871       821         Domtryüd Asset-Backed Certificates       1,233       1,156         221% due 12/25/2036 ^       1,233       1,156         2,31% due 06/25/2037 (k)       2,948       2,727         2,31% due 05/25/2047 (k)       1,065       1,028         2,91% due 06/25/2037 (k)       816       737         3,31% due 05/25/2037 (k)       8,16       737         3,31% due 05/25/2037 (k)       8,16       737         3,31% due 05/25/2036 (k)       4,000       3,3560         Ountryüde Asset-Backed Certificates Trust		1,900	1,119
Jonseeo Finance Securitizations Corp.         362         231           360% due 05/01/2031         362         231           1.63% due 03/01/2033 -         871         821           Jountrywide Asset-Backed Certificates		2.042	2 515
960% due 05/01/2031         362         321           163% due 03/01/2033 -         871         821           0ontryvide Asset-Backed Certificates         1,233         1,156           231% due 06/25/2035 (k)         2,569         2,334           231% due 06/25/2047 (k)         2,948         2,727           2,31% due 06/25/2047 (k)         2,948         2,727           2,31% due 06/25/2047 (k)         2,948         2,727           2,31% due 06/25/2047 (k)         8,16         7377           2,91% due 06/25/2035 (k)         8,16         7373           2,91% due 06/25/2035 (k)         8,428         6,0600           7,41% due 0/25/2035 (k)         8,428         6,0600           7,41% due 0/25/2035 (k)         8,000         3,560           Ountryvide Asset-Backed Certificates Trust		5,945	5,545
.163% due 03/01/2033 ~871821Jountrywite Asset-Backed Certificates2.21% due 12/25/036 ^1.2331.156.231% due 06/25/2035 (k)2.5692.354.231% due 06/25/2037 ^ (k)2.9482.727.214% due 04/25/2047 ^ (k)1.0651.028.291% due 05/25/2037 ^ (k)816737.331% due 05/25/2036 (k)8.4286.060.201% due 05/25/2035 (k)4.0003.566.2014 / due 05/25/2035 (k)4.0003.566.2014 / due 05/25/2035 (k)4.0003.566.2014 / due 05/25/20465.0003.769.2015 / due 05/25/20401.9001.900.2016 / due 05/25/2040551549.2016 / due 05/25/2040551549.2017 / due 04/25/20361.015845.2018 / due 05/25/2040551549.2018 / due 05/25/2040551549.2018 / due 05/25/2040551549.2018 / due 05/25/20361.015845.2018 / due 04/25/20361.015845.2018 / due 04/25/20372.2002.161.2018 / due 02/25/20352.2002.161.2018 / due 02/25/20351.0281.028.2018 / due 02/25/20351.0281.028.2018 / due 04/25/20371.0281.028.2018 / due 04/25/2037 (k)\$ 4.871\$ 3.683.2018 / due 04/25/2037 (k)3.8922.312.2018 / due 04/25/2037 (k)3.8922.312.2018 / due 04/25/2037 (k)3.8922.31	*	262	021
Sountrywide Asset-Backed Certificates         1.233         1.136           .231% due 06/25/035 (k)         2.569         2.354           .231% due 06/25/037 (k)         2.948         2.727           .241% due 06/25/037 (k)         2.948         2.727           .241% due 06/25/037 (k)         8.16         7.37           .231% due 05/25/037 (k)         8.16         7.37           .231% due 05/25/036 (k)         8.428         6.060           .741% due 06/25/035 (k)         4.000         3.769           Contrywide Asset-Backed Certificates Trust			
221% due 1/22/2036 ^       1,133       1,156         2.31% due 06/25/2037 ^ (k)       2,364       2,354         2.31% due 06/25/2047 ^ (k)       2,948       2,727         2.41% due 06/25/2037 ^ (k)       816       737         3.31% due 06/25/2037 ^ (k)       816       737         3.31% due 06/25/2035 (k)       4,000       3,566         Countrywide Asset-Backed Certificates Trust       4,000       3,566         Countrywide Asset-Backed Certificates Trust       5,000       3,769         2.61% due 09/25/2046       5,000       3,769         Crecera Americas LLC       551       549         0.00% due 08/31/2020       551       549         3.91% due 02/25/2040       351       549         3.91% due 02/25/2041       318       313         rement Home Lean Trust       1015       8485         2.71% due 04/25/2036       95       80         SAMPT Trust       95       80         SAM4 due 06/25/2035       2,200       2,161         Iarley Marine Financing LLC       1,000       1,024         PRINCIPAL       MARKET       VALUE         3.01% due 04/25/2037 (k)       \$ 3,683       3,683       SIA set Ceuritization Corp. Trust		8/1	821
2.31% due 06/25/2035 (k)       2,569       2,354         2.31% due 06/25/2037 ^ (k)       2,948       2,727         2.41% due 04/25/2037 ^ (k)       816       737         2.31% due 05/25/2036 (k)       8,428       6,060         2.91% due 06/25/2035 (k)       4,400       3,566         2.91% due 05/25/2036 (k)       4,400       3,566         2.91% due 09/25/2046       5,000       3,769         2.900% due 08/31/2020       1,900       1,900       1,902         2.000% due 08/31/2020       1,900       1,900       1,902         2.000% due 08/31/2020       1,900       1,902       1,902         2.01% due 02/25/2041       318       313       313         2.01% due 04/25/2036 (k)       515       549       313         2.91% due 04/25/2036       1,015       845         2.91% due 04/25/2036       1,015       845         2.01% due 04/25/2037       95       80         8.91% due 06/25/2035       2,200       2,161         2.91% due 06/25/2037       1,000       1,024         PRINCIPAL       MARKET AMOUNT VALUE (0005)       1,024         2.91% due 06/25/2037 (k)       \$ 4,871       \$ 3,683         2.91% due 04/25/2037 (k) <td></td> <td>1 000</td> <td>1.154</td>		1 000	1.154
2.31% due 06/25/2047 (k)       2.948       2.727         2.31% due 06/25/2047 (k)       1.065       1.028         2.91% due 06/25/2037 (k)       8.16       7.37         3.31% due 05/25/2036 (k)       8.428       6.060         7.41% due 06/25/2035 (k)       8.000       3.566         Countrywide Asset-Backed Certificates Trust       3.000       3.769         2.00% due 08/31/2020       5.000       3.769         Precera Americas LLC       1.900       1.9002         MCM Ortgage Loan Trust       1.900       1.9002         .00% due 08/31/2020       5.51       5.49         .301% due 09/25/2040       5.51       5.49         .301% due 02/25/2040       5.51       5.49         .301% due 02/25/2040       5.51       5.49         .301% due 04/25/2036       1.015       845         EC Capital Mortgage Services, Inc. Trust       .005       80         .271% due 04/25/2037       2.200       2.161         Barley Marine Financing LLC       2.200       2.161         .841% due 12/25/2037       1.024       MARKET         .809% due 05/15/2043       1.000       1.024         .81% due 04/25/2037       (k)       \$ .3.683         ISI Asset Securi			
241% due 04/25/2047 (k)       1,065       1,028         291% due 06/25/2037 ^ (k)       8116       737         331% due 05/25/2036 (k)       4,000       3,566         Countryvide Asset-Backed Certificates Trust       5,000       3,769         361% due 05/25/2036 (k)       5,000       3,769         Countryvide Asset-Backed Certificates Trust       5,000       3,769         361% due 05/25/2046       5,000       1,900       1,902         MCC Mortgage Loan Trust       51       549         391% due 05/25/2040       551       549         391% due 02/25/2041       318       313         remont Home Loan Trust       705% due 04/25/2036       1,015       845         271% due 04/25/2036       1,015       845       580         SAMP Trust       705% due 04/25/2035       2,050       1,234         891% due 05/15/2043       2,050       1,234         891% due 05/15/2035       2,050       1,234         896 due 05/15/2037       8       4,871       8         809 due 05/15/2037       8       4,871       8       3,682         809 due 05/15/2037       8       4,871       8       3,683         10005       10005       10005		,	
291% due 06/25/2037 ^ (k)       816       737         331% due 05/25/2037 ^ (k)       8,428       6,060         741% due 06/25/2035 (k)       4,000       3,566         Countryvide Asset-Backed Certificates Trust       5,000       3,769         276 due 09/25/2046       5,000       1,902         Streeera Americas LLC       1,900       1,902         CMC Mortgage Loan Trust       551       549         391% due 02/25/2041       318       313         Streema Home Loan Trust       1,015       5459         271% due 04/25/2036       1,015       5459         391% due 04/25/2036       1,015       5459         Staff Advatta Strust       705       60       60         705% due 04/25/2036       95       80         SAMP Trust       2,050       1,234         891% due 02/25/2035       2,200       2,161         Iarley Marine Financing LLC       1,000       1,024         889% due 05/15/2043       1,000       1,024         MARKET AMOUNT (0000S)       0000S       1,000         31% due 04/25/2037 (k)       \$ 4,871       \$ 3,683         SI4 Asee Ody/25/2037 (k)       3,892       2,312         .201% due 04/25/2037 (k)			
331% due 05/25/2036 (k) 8,428 6,000 741% due 06/25/2035 (k) 3,566 20untrywide Asset-Backed Certificates Trust 361% due 09/25/2046 5,000 3,769 2000% due 08/31/2020 1,902 2000 due 08/31/2020 1,902 2000 due 08/31/2020 3,769 2000 due 02/25/2040 3,95 2000 due 02/25/2040 3,95 2000 due 02/25/2040 3,95 2000 due 04/25/2036 1,015 84 2,016 due 04/25/2029 ~ 95 2000 so 2000 so 2000 so 2000 1,234 2,91% due 06/25/2035 1,234 2,91% due 06/25/2037 1,234 2,01% due 04/25/2037 (k) \$ 1,000 1,024 2,01% due 04/25/2037 (k) \$ 3,683 251 Asset Securitization Corp. Trust 2,21% due 04/25/2037 (k) \$ 3,892 2,312 2,31% due 04/25/2037 (k) 3,892 2,318 2,31% due 04/25/2037 (k) 3,91% 4,91% 4,91% 4,91% 4,91% 4,91% 4,91% 4,91% 4,91%			,
7.41% due 06/25/2035 (k)       4,000       3,566         countrywide Asset-Backed Certificates Trust			
Sountrywide Asset-Backed Certificates Trust         5,000         3,769           .361% due 09/25/2046         5,000         3,769           Crecera Americas LLC			,
361% due 09/25/2046       5,000       3,769         Precer Americas LLC		4,000	3,566
Crecera Americas LLC         1,900         1,900           .000% due 08/31/2020         1,900         1,902           CMC Mortgage Loan Trust			
0.00% due 08/31/2020       1,900       1,902         MC Mortgage Loan Trust       551       549         .391% due 05/25/2040       318       313         .391% due 02/25/2041       318       313         remont Home Loan Trust       1,015       845         .271% due 04/25/2029 ~       95       80         SE Capital Mortgage Services, Inc. Trust       705% due 04/25/2029 ~       95       80         SAMP Trust       2,050       1,234       818       813         .841% due 12/25/2034       2,050       1,234       89       80         SAMP Trust       2,050       1,234       89       80       1,000       1,024         Ref W due 12/25/2035       2,200       2,161       1,000       1,024       1,000       1,024         S69% due 05/15/2043       1,000       1,024       1,000       1,024       1,000       1,024         Ref Martine Financing LLC       331% due 04/25/2037 (k)       \$ 3,683       151       3,683       151       3,683       151       3,683       151       151       151       151       151       151       151       151       151       151       151       151       151       150       150       150 </td <td></td> <td>5,000</td> <td>3,769</td>		5,000	3,769
SMC Mortgage Loan Trust       141% due 05/25/2040       551       549         .141% due 02/25/2040       318       313         'remont Home Loan Trust			
.141% due 05/25/2040       551       549         .391% due 02/25/2041       318       313         remont Home Loan Trust	0.000% due 08/31/2020	1,900	1,902
.391% due 02/25/2041       318       313         ?remont Home Loan Trust	EMC Mortgage Loan Trust		
Premont Home Loan Trust	5.141% due 05/25/2040	551	549
.271% due 04/25/2036       1,015       845         .26 Capital Mortgage Services, Inc. Trust	3.391% due 02/25/2041	318	313
SE Capital Mortgage Services, Inc. Trust       95       80         .705% due 04/25/2029 ~       95       80         SAMP Trust       2,050       1,234         .841% due 12/25/2034       2,050       2,200         .891% due 06/25/2035       2,200       2,161         Iarley Marine Financing LLC       1,000       1,024         .869% due 05/15/2043       1,000       1,024         MARKET       AMOUNT       VALUE         .869% due 05/15/2043       1,000       1,024         PRINCIPAL       MARKET       MARKET         .809% due 05/15/2043       1,000       1,024         PRINCIPAL       MARKET       MARKET         .809% due 04/25/2037       (k)       3,683         ISI Asset Securitization Corp. Trust       201% due 04/25/2037       \$ 3,892       2,312         .201% due 04/25/2037       (k)       3,892       2,312         .420% due 11/25/2035 ^×       60       60       60	Fremont Home Loan Trust		
.705% due 04/25/2029 ~       95       80         SAMP Trust       .841% due 12/25/2034       2,050       1,234         .891% due 06/25/2035       2,200       2,161         Iarley Marine Financing LLC		1,015	845
SSAMP Trust       2,050       1,234         .841% due 12/25/2035       2,200       2,161         .891% due 06/25/2035       2,200       2,161         Iarley Marine Financing LLC       1,000       1,024         .869% due 05/15/2043       1,000       1,024         PRINCIPAL       MARKET       MARKET         .809% due 05/15/2043       1,000       1,024         PRINCIPAL       MARKET       MARKET         .31% due 04/25/2037 (k)       \$ 4,871       \$ 3,683         ISI Asset Securitization Corp. Trust       201% due 04/25/2037 (k)       3,892       2,312         .420% due 11/25/2035 ^x       60       60       60	GE Capital Mortgage Services, Inc. Trust		
.841% due 12/25/2034       2,050       1,234         .891% due 06/25/2035       2,200       2,161         Iarley Marine Financing LLC       1,000       1,024         .869% due 05/15/2043       1,000       1,024         PRINCIPAL       MARKET       MARKET         .809 Mue 05/15/2043       1,000       1,024         PRINCIPAL       MARKET       MARKET         .809 Mue 05/15/2043       1,000 M       1,024         PRINCIPAL       MARKET       MARKET         .809 Mue 05/15/2043       1,000 M       1,024         PRINCIPAL       MARKET       MARKET         .809 Mue 05/15/2043       1,000 M       1,024         PRINCIPAL       MARKET       MARKET         .809 Mue 05/15/2043       1,000 M       1,024         .809 Mue 05/15/2043       1,000 M       1,024         .31% due 04/25/2037 (k)       \$ 3,683       3,683         ISI Asset Securitization Corp. Trust       201% due 04/25/2037 (k)       3,892       2,312         .201% due 11/25/2035 ^x       60       60       60	.705% due 04/25/2029 ~	95	80
.891% due 06/25/2035       2,200       2,161         Iarley Marine Financing LLC       1,000       1,024         .869% due 05/15/2043       1,000       1,024         PRINCIPAL       MARKET       MARKET         .4000 Mortgage Loan Asset-Backed Trust       0000S)       0000S)         .331% due 04/25/2037 (k)       \$ 4,871       \$ 3,683         ISI Asset Securitization Corp. Trust       201% due 04/25/2037 (k)       3,892       2,312         .201% due 04/25/2037 (k)       3,892       2,312         .201% due 11/25/2035 ^x       60       60	GSAMP Trust		
Marine Financing LLC         1,000         1,024           .869% due 05/15/2043         1,000         1,024           PRINCIPAL AMOUNT         MARKET VALUE (000S)         MARKET VALUE (000S)           Iome Equity Mortgage Loan Asset-Backed Trust         331% due 04/25/2037 (k)         \$ 4,871         \$ 3,683           ISI Asset Securitization Corp. Trust         201% due 04/25/2037 (k)         3,892         2,312           .201% due 04/25/2037 (k)         3,892         2,312           .201% due 11/25/2035 ^x         60         60	.841% due 12/25/2034	2,050	1,234
Marine Financing LLC         1,000         1,024           .869% due 05/15/2043         1,000         1,024           PRINCIPAL AMOUNT         MARKET VALUE (000S)         MARKET VALUE (000S)           Iome Equity Mortgage Loan Asset-Backed Trust         Value 331% due 04/25/2037 (k)         \$ 4,871         \$ 3,683           ISI Asset Securitization Corp. Trust         201% due 04/25/2037 (k)         3,892         2,312           .201% due 04/25/2037 (k)         3,892         2,312           .201% due 11/25/2035 ^x         60         60	.891% due 06/25/2035	2,200	2,161
.869% due 05/15/2043       1,000       1,024         PRINCIPAL AMOUNT (000S)       MARKET VALUE (000S)         Iome Equity Mortgage Loan Asset-Backed Trust       value (000S)         .331% due 04/25/2037 (k)       \$ 4,871       \$ 3,683         ISI Asset Securitization Corp. Trust       value (000S)       value (000S)         .201% due 04/25/2037 (k)       3,892       2,312         .ehman XS Trust       value (420% due 11/25/2035 ^×       60       60	Iarley Marine Financing LLC		
PRINCIPAL AMOUNT (0005)         MARKET VALUE (0005)           Iome Equity Mortgage Loan Asset-Backed Trust         (0005)           .331% due 04/25/2037 (k)         \$ 4,871 \$ 3,683           ISI Asset Securitization Corp. Trust	.869% due 05/15/2043	1,000	1,024
.331% due 04/25/2037 (k)       \$ 4,871 \$ 3,683         ISI Asset Securitization Corp. Trust       .201% due 04/25/2037 (k)       3,892 2,312         .201% due 04/25/2037 (k)       3,892 2,312       .201% due 11/25/2035 ^x         .420% due 11/25/2035 ^x       60 60		PRINCIPAL AMOUNT	VALUE
.331% due 04/25/2037 (k)       \$ 4,871 \$ 3,683         ISI Asset Securitization Corp. Trust       .201% due 04/25/2037 (k)       3,892 2,312         .201% due 04/25/2037 (k)       3,892 2,312       .201% due 11/25/2035 ^x         .420% due 11/25/2035 ^x       60 60	Iome Equity Mortgage Loan Asset-Backed Trust	,	· · · · · /
ISI Asset Securitization Corp. Trust         3,892         2,312           .201% due 04/25/2037 (k)         3,892         2,312           .ehman XS Trust         60         60		\$ 4.871	\$ 3.683
.201% due 04/25/2037 (k) 3,892 2,312 .ehman XS Trust .420% due 11/25/2035 ^× 60 60			. 0,000
Lehman XS Trust         60         60	<b>^</b>	3 892	2 312
.420% due 11/25/2035 ^× 60 60		3,072	2,512
		60	60
	ASTR Asset-Backed Securities Trust		00

2.2010' due $00/25/2026$ (1-)	2 2 2 2	1 050
2.201% due 08/25/2036 (k) Morgan Stanley ABS Capital, Inc. Trust	3,332	1,858
2.871% due 12/25/2034	166	158
Morgan Stanley Home Equity Loan Trust		
3.156% due 05/25/2035	1,978	1,243
National Collegiate Commutation Trust 0.000% due 03/25/2038	3,500	1,888
People s Financial Realty Mortgage Securities Trust	5,500	1,000
2.221% due 09/25/2036	1,537	484
Renaissance Home Equity Loan Trust		
7.238% due $09/25/2037 \times (k)$	4,056	2,236
Residential Asset Securities Corp. Trust 2.781% due 08/25/2035 (k)	4,350	4,149
Securitized Asset-Backed Receivables LLC Trust	-,550	7,177
2.521% due 01/25/2035	1,167	1,097
2.541% due 10/25/2035 (k)	5,500	5,276
SoFi Professional Loan Program LLC	10	105
0.000% due 03/25/2036 «(g) 0.000% due 01/25/2039 «(g)	10	185 483
0.000% due 05/25/2040 «(g)	1,000	580
0.000% due 09/25/2040 «(a)(g)	339	203
Southern Pacific Secured Asset Corp.		
2.431% due 07/25/2029	13	12
Structured Asset Investment Loan Trust 3.816% due 10/25/2034	1,986	1,960
6.591% due 10/25/2034	68	68
UCFC Manufactured Housing Contract		
7.900% due 01/15/2028 ^~	366	361
UPS Capital Business Credit	1.057	40
7.823% due 04/15/2026 «	1,856	40
Total Assat Dashad Sommities (Cost \$72.070)		81,148
Total Asset-Backed Securities (Cost \$73,070)		01,140
	SHADES	
COMMON STOCKS 1.2%	SHARES	
COMMON STOCKS 1.2% CONSUMER DISCRETIONARY 0.6%	SHARES	
	<b>SHARES</b> 71,398	764
CONSUMER DISCRETIONARY 0.6%		764
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3%	71,398	
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e)		764 322
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3%	71,398	322
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3%	71,398	322 MARKET
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3%	71,398 35,625	322 MARKET VALUE
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i)	71,398	322 MARKET
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3%	71,398 35,625	322 MARKET VALUE
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3%	71,398 35,625 SHARES	322 MARKET VALUE (000S)
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3%	71,398 35,625 SHARES	322 MARKET VALUE (000S)
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC «	71,398 35,625 SHARES	322 MARKET VALUE (000S) 314
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC «	71,398 35,625 SHARES	322 MARKET VALUE (000S) 314
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0%	71,398 35,625 SHARES 9,914 \$	322 MARKET VALUE (000S) 314 1,400
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0%	71,398 35,625 SHARES	322 MARKET VALUE (000S) 314
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «	71,398 35,625 SHARES 9,914 \$	322 MARKET VALUE (000S) 314 1,400 30
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0%	71,398 35,625 SHARES 9,914 \$	322 MARKET VALUE (000S) 314 1,400
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0)	71,398 35,625 SHARES 9,914 \$	322 MARKET VALUE (000S) 314 1,400 30
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 1.7%	71,398 35,625 SHARES 9,914 \$	322 MARKET VALUE (000S) 314 1,400 30
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 1.7% INDUSTRIALS 1.7%	71,398 35,625 SHARES 9,914 \$	322 MARKET VALUE (000S) 314 1,400 30
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 1.7%	71,398 35,625 SHARES 9,914 \$	322 MARKET VALUE (000S) 314 1,400 30
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 1.7% INDUSTRIALS 1.7% Sequa Corp.	71,398 35,625 <b>SHARES</b> 9,914 \$ 118,000	322 MARKET VALUE (000S) 314 1,400 30 30
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 1.7% INDUSTRIALS 1.7% Sequa Corp.	71,398 35,625 <b>SHARES</b> 9,914 \$ 118,000	322 MARKET VALUE (000S) 314 1,400 30 30
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 1.7% INDUSTRIALS 1.7% Sequa Corp. 9.000% «	71,398 35,625 <b>SHARES</b> 9,914 \$ 118,000	322 MARKET VALUE (000S) 314 1,400 30 30 30
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 1.7% INDUSTRIALS 1.7% Sequa Corp. 9.000% «	71,398 35,625 <b>SHARES</b> 9,914 \$ 118,000	322 MARKET VALUE (000S) 314 1,400 30 30 30
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 1.7% INDUSTRIALS 1.7% Sequa Corp. 9.000% «	71,398 35,625 <b>SHARES</b> 9,914 \$ 118,000	322 MARKET VALUE (000S) 314 1,400 30 30 30
CONSUMER DISCRETIONARY 0.6% Caesars Entertainment Corp. (e) ENERGY 0.3% Forbes Energy Services Ltd. (e)(i) Utilities 0.3% TexGen Power LLC « Total Common Stocks (Cost \$2,910) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 1.7% INDUSTRIALS 1.7% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$2,185) REAL ESTATE INVESTMENT TRUSTS 1.8%	71,398 35,625 <b>SHARES</b> 9,914 \$ 118,000	322 MARKET VALUE (000S) 314 1,400 30 30 30

Total Real Estate Investment Trusts (Cost \$1,538)		2,167
SHORT-TERM INSTRUMENTS 6.5% REPURCHASE AGREEMENTS (j) 5.4%		
		6,388
U.S. TREASURY BILLS 1.1%		
1.957% due 08/02/2018 - 10/04/2018 (f)(g)(n)	1,266	1,260
Total Short-Term Instruments (Cost \$7,648)		7,648
Total Investments in Securities		
(Cost \$170,932)		181,173
Total Investments 152.9% (Cost \$170,932) Financial Derivative Instruments (1)(m) (0.9)%	\$	181,173
(Cost or Premiums, net \$(29))		(1,092)
Other Assets and Liabilities, net (52.0)%		(61,569)
Net Assets 100.0%	\$	118,512

#### NOTES TO SCHEDULE OF INVESTMENTS:

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

- ^ Security is in default.
- « Security valued using significant unobservable inputs (Level 3). All or a portion of this amount represent unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding. See Note 4, Securities and Other Investments, in the Notes to Financial Statements for more information regarding unfunded loan commitments.
- Variable or Floating rate security. Rate shown is the rate in effect as of period end. Certain variable rate securities are not based on a published reference rate and spread, rather are determined by the issuer or agent and are based on current market conditions. Reference rate is as of reset date, which may vary by security. These securities may not indicate a reference rate and/or spread in their description.
   Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or floating rate in the future. These securities do not indicate a reference rate and spread in their description.
- × Coupon represents a rate which changes periodically based on a predetermined schedule. Rate shown is the rate in effect as of period end.
- (a) Interest only security.
- (b) Principal only security.
- (c) When-issued 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.

See Accompanying Notes

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

- (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) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Forbes Energy Services Ltd.	07/29/2014	\$ 1,769	\$ 322	0.27%
VICI Properties, Inc.	04/30/2014 - 11/06/2017	1,538	2,167	1.83
		\$ 3,307	\$ 2,489	2.10%

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (j) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	ncipal	Collateralized By	llateral eceived)	Agr	ourchase eements, Value	Agr Pro	urchase reement oceeds to be eived <sup>(1)</sup>
FICC	1.500%	06/29/2018	07/02/2018	\$ 688	U.S. Treasury Notes 2.750% due 11/15/2023	\$ (702)	\$	688	\$	688
SAL	2.220	06/29/2018	07/02/2018	5,700	U.S. Treasury Notes 2.000% due 10/31/2022	(5,822)		5,700		5,701
<b>Total Repurcl</b>	hase Agreen	nents				\$ (6,524)	\$	6,388	\$	6,389

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

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
BCY	3.072%	01/17/2018	01/17/2019	\$ (2,832)	\$ (2,872)
	3.300	05/30/2018	08/30/2018	(693)	(695)
	3.312	04/03/2018	07/03/2018	(4,969)	(5,011)
	3.362	04/26/2018	07/26/2018	(551)	(554)
GSC	3.085	06/18/2018	07/18/2018	(738)	(739)
JPS	3.068	06/05/2018	09/04/2018	(4,117)	(4,126)
MSB	3.763	02/05/2018	02/05/2019	(1,110)	(1,115)

NOM	2.670	05/23/2018	07/23/2018	(201)	(202)
RBC	3.220	02/02/2018	08/02/2018	(1,764)	(1,788)
	3.240	02/07/2018	08/07/2018	(783)	(793)
	3.450	03/12/2018	09/12/2018	(6,635)	(6,706)
	3.520	05/29/2018	08/29/2018	(176)	(177)
	3.530	06/20/2018	09/20/2018	(667)	(668)
RCY	3.220	02/02/2018	08/02/2018	(1,139)	(1,154)
RDR	2.520	05/30/2018	08/30/2018	(706)	(708)
RTA	3.017	01/31/2018	07/31/2018	(1,717)	(1,739)
	3.296	03/08/2018	09/07/2018	(2,612)	(2,640)
	3.460	04/05/2018	10/05/2018	(3,954)	(3,987)
	3.460	04/06/2018	10/09/2018	(4,300)	(4,336)
	3.513	05/07/2018	11/07/2018	(7,269)	(7,309)
	3.515	05/08/2018	11/08/2018	(2,845)	(2,860)
	3.519	05/29/2018	08/29/2018	(208)	(209)
	3.519	06/18/2018	09/12/2018	(190)	(192)
SAL	3.171	04/05/2018	10/05/2018	(1,331)	(1,341)
SOG	2.690	04/24/2018	07/24/2018	(719)	(723)
	2.790	06/04/2018	09/04/2018	(270)	(271)
	3.443	05/15/2018	11/15/2018	(438)	(440)
	3.588	01/10/2018	07/10/2018	(924)	(927)
UBS	3.060	04/23/2018	07/23/2018	(1,278)	(1,286)
	3.310	05/31/2018	08/31/2018	(2,084)	(2,090)
	3.360	05/07/2018	08/07/2018	(1,742)	(1,751)
	3.370	05/09/2018	08/09/2018	(3,040)	(3,055)
				~ / /	× · · ·

**Total Reverse Repurchase Agreements** 

\$ (62,464)

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June 30, 2018

#### 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:

<b>Counterparty</b> Global/Master Repurchase Agreement	Agro Pro t	urchase eement oceeds o be eived <sup>(1)</sup>	I Re	yable for Reverse purchase reements	Sale-B	ble for uyback actions	Bo: Other	Total rrowings and r Financing nsactions		ollateral d/(Received)	Net E	xposure <sup>(3)</sup>
BCY	\$	0	\$	(9,132)	\$	0	\$	(9,132)	\$	13,669	\$	4,537
FICC	ψ	688	Ψ	(),132)	ψ	0	Ψ	688	Ψ	(702)	ψ	(14)
GSC		000		(739)		0		(739)		963		224
JPS		0		(4,126)		0		(4,126)		4,425		299
MSB		0		(1,115)		0		(1,115)		1,592		477
NOM		0		(202)		0		(202)		224		22
RBC		0		(10, 132)		0		(10,132)		14,196		4,064
RCY		0		(1,154)		0		(1,154)		0		(1,154)
RDR		0		(708)		0		(708)		732		24
RTA		0		(23,272)		0		(23,272)		31,382		8,110
SAL		5,701		(1,341)		0		4,360		(4,139)		221
SOG		0		(2,361)		0		(2,361)		3,049		688
UBS		0		(8,182)		0		(8,182)		11,087		2,905
Total Borrowings and Other Financing Transactions	\$	6,389	\$	(62,464)	\$	0						

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

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

	0	Overnight and Continuous		Up to 30 days		-90 days	Greater Than 90 days			Total		
Reverse Repurchase Agreements			-									
Corporate Bonds & Notes	\$	0	\$	(2,210)	\$	(978)	\$	0	\$	(3,188)		
U.S. Government Agencies		0		(554)		(695)		0		(1,249)		
Non-Agency Mortgage-Backed Securities		0		(1, 119)		(12,363)		(6,719)		(20,201)		
Asset-Backed Securities		0		(5,558)		(14,725)		(17,543)		(37,826)		
Total Borrowings	\$	0	\$	(9,441)	\$	(28,761)	\$	(24,262)	\$	(62,464)		
Payable for reverse repurchase agreements and sale-buyback financing transactions \$										(62,464)		

- (k) Securities with an aggregate market value of \$83,002 have been pledged as collateral under the terms of the above master agreements as of June 30, 2018.
- (1) Includes accrued interest.
- (2) The average amount of borrowings outstanding during the period ended June 30, 2018 was \$(68,248) at a weighted average interest rate of 2.800%. 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.

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

#### **SWAP AGREEMENTS:**

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

			Implied						Unre	alized			Var	iatio	n Ma	rgin
	Fixed	Payment	Maturity Credi	t Spread at	t Noti	ional	Pren	niums A	Appre	ciation/	Ma	arket				
Reference Entity	<b>Receive Rate</b>	Frequency	Date June	30, 2018(2)	Amo	unt <sup>(3</sup> P	aid/(R	leceive@	Depre	ciation	) V	alue	As	set	Liab	oility
Frontier Communications Cor	p. 5.000%	Quarterly	06/20/2020	8.963%	\$	590	\$	(33)	\$	(6)	\$	(39)	\$	0	\$	(2)
Sprint Corp.	5.000	Quarterly	12/20/2021	2.482		300		9		16		25		0		0
							\$	(24)	\$	10	\$	(14)	\$	0	\$	(2)

See Accompanying Notes

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

#### INTEREST RATE SWAPS

			_			_		 realized	_		Va	riatio	n Ma	argin
Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount P			 reciation/ reciation)		/larket Value	As	sset	Lia	bility
Pay	3-Month USD-LIBOR	1.750%	Semi-Annual	12/21/2023	\$ 60,000	\$	1,131	\$ (4,661)	\$	(3,530)	\$	0	\$	(41)
Pay	3-Month USD-LIBOR	1.750	Semi-Annual	12/21/2026	3,200		77	(366)		(289)		0		(3)
Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023	5,500		154	76		230		3		0
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2038	20,200		465	1,122		1,587		19		0
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048	1,600		132	27		159		3		0
Pay	3-Month USD-LIBOR	2.860	Semi-Annual	04/26/2023	50,000		(137)	95		(42)		0		(21)
						\$	1,822	\$ (3,707)	\$	(1,885)	\$	25	\$	(65)
Total Swap Ag	reements					\$	1,798	\$ (3,697)	\$	(1,899)	\$	25	\$	(67)

#### 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 June 30, 2018:

		al Derivative Asso riation Margin	ets	Financial Derivative Liabilities Variation Margin							
	Market Value	Asset	Market Value	Liability							
	Purchased	Swap		Written	Swap						
	<b>Options</b> Futu	res Agreements	Total	Options Futu	ires Agreements	Total					
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 25	\$ 25	\$ 0 \$	0 \$ (67)	\$ (67)					

Cash of \$1,772 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of June 30, 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.

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

#### SWAP AGREEMENTS:

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

		Fixed	Payment	Maturity	Notional	Premiums	Unrealized Appreciation		Agre Val	eements,
Counterparty	Index/Tranches	Receive Rate	•	Date		aid/(Received				iability
DUB	CMBX.NA.BBB6 Index	3.000%	Monthly	05/11/2063	\$ 300	\$ (16)	\$ (15)	\$ 0	\$	(31)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	600	(69)	(2)	0		(71)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	300	(38)	7	0		(31)
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	5,306	(1,056)	739	0		(317)
	ABX.HE.PENAAA.7-1 Index	0.090	Monthly	08/25/2037	1,274	(247)	41	0		(206)
	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	500	(25)	23	0		(2)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	300	(41)	(16)	0		(57)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	700	(39)	(33)	0		(72)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	100	(5)	(2)	0		(7)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	700	(87)	15	0		(72)
MYC	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	1,200	(126)	18	0		(108)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	300	(13)	(8)	0		(21)
	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)	6	0		(31)
						\$ (1,827)	\$ 777	\$ 0	\$	(1,050)
						φ (1,027)	ψ	ψυ	Ψ	(1,050)
Total Swap Ag	greements					\$ (1,827)	\$ 777	\$ 0	\$	(1,050)

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June 30, 2018

#### 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 June 30, 2018:

	<b>Financial Derivative Assets</b>								F	Financial Derivative Liabilities											
	Forward						Forward														
	Foreign					Total Foreign					Total				Market Co		Collateral				
	Curi	ency	Purch	nased	Sw	ap	Over	r the		•	y Writ		1	Swap	0	ver the			Pledged/	Net	
Counterparty	Cont	ract	s Opti	ions A	Agree	ment	s Cou	nter	Cont	ract	s Opti	ons	Agı	reements	С	ounter	Der	ivatives	(Received)	Exposure <sup>(4)</sup>	
DUB	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	(133)	\$	(133)	\$	(133)	\$ 0	\$ (133)	
FBF		0		0		0		0		0		0		(12)		(12)		(12)	0	(12)	
GST		0		0		0		0		0		0		(733)		(733)		(733)	963	230	
MYC		0		0		0		0		0		0		(172)		(172)		(172)	164	(8)	
<b>Total Over the Counter</b>	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	(1,050)	\$	(1,050)					

# (n) Securities with an aggregate market value of \$1,257 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of June 30, 2018.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- <sup>(2)</sup> The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) The prices and resulting values for credit default swap agreements on credit indices 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.

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 June 30, 2018:

Derivatives not accounted for as hedging instruments Foreign Commodity Credit Equity Exchange Interest Contracts Contracts Contracts Total

Financial Derivative Instruments - Assets														
Exchange-traded or centrally cleared														
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	25	\$	25		
Financial Derivative Instruments - Liabilities														
Exchange-traded or centrally cleared														
Swap Agreements	\$	0	\$	2	\$	0	\$	0	\$	65	\$	67		
Over the counter														
Swap Agreements	\$	0	\$	1,050	\$	0	\$	0	\$	0	\$	1,050		
	\$	0	\$	1.052	\$	0	\$	0	\$	65	\$	1,117		

The effect of Financial Derivative Instruments on the Statements of Operations for the period ended June 30, 2018:

	Derivatives not accounted for as hedging instruments Foreign														
		Commodity Credit Contracts Contracts				iity racts		ange		iterest Contracts	Total				
Net Realized Gain (Loss) on Financial Derivative Instruments															
Exchange-traded or centrally cleared															
Swap Agreements	\$	0	\$	42	\$	0	\$	0	\$	2,781	\$	2,823			
Over the counter															
Swap Agreements	\$	0	\$	377	\$	0	\$	0	\$	(84)	\$	293			
	\$	0	\$	419	\$	0	\$	0	\$	2,697	\$	3,116			

See Accompanying Notes

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

	Derivatives not accounted for as hedging instruments Foreign													
	Comr Cont	nodity racts	'	redit tracts	Equity Contracts		Exchange Contracts		Interest Rate Contracts		,	Fotal		
Net Change in Unrealized (Depreciation) on F	inancial	Deriv	ative	Instrume	nts									
Exchange-traded or centrally cleared														
Swap Agreements	\$	0	\$	(19)	\$	0	\$	0	\$	(3,615)	\$	(3,634)		
Over the counter														
Swap Agreements	\$	0	\$	546	\$	0	\$	0	\$	0	\$	546		
	\$	0	\$	527	\$	0	\$	0	\$	(3,615)	\$	(3,088)		

#### FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of June 30, 2018 in valuing the Fund s assets and liabilities:

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 06/30/2018
Investments in Securities, at Value				
Loan Participations and Assignments	\$ 0	\$ 5,704	\$ 224	\$ 5,928
Corporate Bonds & Notes				
Banking & Finance	0	3,852	798	4,650
Industrials	0	9,439	96	9,535
Utilities	0	253	0	253
Convertible Bonds & Notes				
Industrials	0	47	0	47
Municipal Bonds & Notes				
Arkansas	0	160	0	160
West Virginia	0	805	0	805
U.S. Government Agencies	0	6,201	0	6,201
Non-Agency Mortgage-Backed Securities	0	58,585	649	59,234
Asset-Backed Securities	0	79,657	1,491	81,148
Common Stocks				
Consumer Discretionary	764	0	0	764
Energy	322	0	0	322
Utilities	0	0	314	314
Warrants				
Industrials	0	0	30	30
Preferred Securities				
Industrials	0	0	1,967	1,967 Fair Value at
Category and Subcategory	Level 1	Level 2	Level 3	06/30/2018
Real Estate Investment Trusts				
Real Estate	\$ 2,16	7 \$ 0	\$ 0	\$ 2,167
Short-term Instruments				
Repurchase Agreements		0 6,388	0	6,388
U.S. Treasury Bills		0 1,260	0	1,260
Total Investments	\$ 3,25		\$ 5,569	\$ 181,173

Financial Derivative Instruments - Assets				
Exchange-traded or centrally cleared	\$ 0	\$ 25	\$ 0	\$ 25
Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	0	(67)	0	(67)
Over the counter	0	(1,050)	0	(1,050)
	\$ 0	\$ (1, 117)	\$ 0	\$ (1,117)
Total Financial Derivative Instruments	\$ 0	\$ (1,092)	\$ 0	\$ (1,092)
Totals	\$ 3,253	\$ 171,259	\$ 5,569	\$ 180,081

There were no significant transfers among Levels 1 and 2 during the period ended June 30, 2018.

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended June 30, 2018:

Category and Subcategory Investments in Securities, at	Ba at 06	ginning alance //30/2017 e	Net rchases	Net Sales	Dise		alized	Ur App	Change in nrealized oreciation) <sup>(</sup>	rans				Un Appi Depi n In H	Change in realized reciation/ reciation) vestments eld at 0/2018 <sup>(1)</sup>
Loan Participations															
and Assignments	\$	438	\$ 31	\$ 0	\$	12	\$ 0	\$	(13)	\$	224	\$ (468)	\$ 224	\$	0
Corporate Bonds & Notes															
Banking & Finance		780	0	0		4	0		14		0	0	798		14
Industrials		1,292	98	(1,313)		0	14		5		0	0	96		(2)
Non-Agency															
Mortgage-Backed Securities		767	0	(86)		3	8		(43)		0	0	649		(41)
Asset-Backed Securities		3,133	192	0		101	0		(46)		0	(1,889)	1,491		(264)
Common Stocks															
Energy		10	0	0		0	(988)		978		0	0	0		0
Utilities		0	314	0		0	0		0		0	0	314		0
Warrants															
Industrials		55	0	0		0	0		(25)		0	0	30		(25)
Preferred Securities															
Industrials		2,131	0	0		0	0		(164)		0	0	1,967		(165)
Totals	\$	8,606	\$ 635	\$ (1,399)	\$	120	\$ (966)	\$	706	\$	224	\$ (2,357)	\$ 5,569	\$	(483)

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

Category and Subcategory	Ba	nding alance 5/30/2018	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Va	lue				
Loan Participations and Assignments	\$	224	Third Party Vendor	Broker Quote	102.000
Corporate Bonds & Notes Banking & Finance		798	Reference Instrument	Spread Movement	24.000 bps
Industrials		96	Reference Instrument	Yield	10.153
Non-Agency					
Mortgage-Backed Securities		462	Proxy Pricing	Base Price	4.700-100.250
		187	Third Party Vendor	Broker Quote	88.470
Asset-Backed Securities		1,491	Proxy Pricing	Base Price	2.126-1,847.826
Common Stocks					
Utilities		314	Indicative Market Quotation	Broker Quote	\$ 35.500
Warrants					
Industrials		30	Other Valuation Techniques <sup>(2)</sup>		
Preferred Securities					
Industrials		1,967	Indicative Market Quotation	Broker Quote	\$ 900.000
Total	\$	5,569			

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at June 30, 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)

	I	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 151.1%			
LOAN PARTICIPATIONS AND ASSIGNMENTS 4.3%			
Banff Merger Sub, Inc.	_		
TBD% due 06/21/2019	\$	2,300	\$ 2,291
Community Health Systems, Inc.		00	07
5.557% (LIBOR03M + 3.250%) due 01/27/2021 ~ Drvrocks World LLC		99	96
TBD% due 11/20/2020		400	383
Dubai World		400	565
TBD% - 2.000% due 09/30/2022 ~		100	95
Forbes Energy Services LLC		100	70
5.000% - 7.000% due 04/13/2021		71	72
Frontier Communications Corp.			
5.850% (LIBOR03M + 3.750%) due 06/15/2024 ~		99	99
iHeartCommunications, Inc.			
TBD% - 9.052% due 01/30/2019 ^(e)		1,400	1,073
McDermott International, Inc.			
7.094% (LIBOR03M + 5.000%) due 05/12/2025 ~		200	201
MH Sub LLC			
5.835% (LIBOR03M + 3.750%) due 09/13/2024 ~		20	20
Multi Color Corp.			
4.344% (LIBOR03M + 2.250%) due 10/31/2024 ~		3	3
PetSmart, Inc.			
5.010% (LIBOR03M + 3.000%) due 03/11/2022 ~		20	16
Sequa Mezzanine Holdings LLC		10	40
7.046% (LIBOR03M + 5.000%) due 11/28/2021 ~		40	40
11.099% (LIBOR03M + 9.000%) due 04/28/2022 «~		120	122
West Corp. 6.094% (LIBOR03M + 4.000%) due 10/10/2024 ~		9	9
Westmoreland Coal Co.		9	9
TBD% due 05/31/2020		391	399
1DD // ddc 05/51/2020		571	577
Total Loan Participations and Assignments (Cost \$5,083)			4,919
CORPORATE BONDS & NOTES 42.5%			
BANKING & FINANCE 20.3%			
AGFC Capital Trust			
4.098% (US0003M + 1.750%) due 01/15/2067 ~(m)		1,000	605
Ambac Assurance Corp.			
5.100% due 06/07/2020		13	17
Ambac LSNI LLC			
7.337% due 02/12/2023 ~		104	106
Ardonagh Midco PLC			
8.375% due 07/15/2023	GBP	1,500	2,007
Athene Holding Ltd.			
4.125% due 01/12/2028	\$	10	9
Avolon Holdings Funding Ltd.		20	20
5.500% due 01/15/2023		30	30
AXA Equitable Holdings, Inc.		24	22
4.350% due 04/20/2028 5.000% due 04/20/2048		24 14	23
Banco Bilbao Vizcaya Argentaria S.A.		14	15
6.750% due 02/18/2020 (i)(j)	EUR	400	487
(I)(J)	LUK	100	107

JACODE Sine (0.1/17.021) 9 (n)70024.514.00055 die 0.07.52019 (n)GBP100146BARCHAN PLACBUN12.312.315.555 die 0.07.152019 (n)GBP11.312.315.555 die 0.07.152023 (n)(n)GBP11.312.315.555 die 0.07.152023S161515.055 die 0.07.52023S161515.055 die 0.07.5202310101015.055 die 0.07.5202310101015.055 die 0.07.5202310101015.2507 die 0.07.02.5202310101015.2507 die 0.07.02.5202320202015.2507 die 0.07.02.5202310101015.2507 die 0.07.02.5202320202015.2507 die 0.07.02.5202321202015.2507 die 0.07.02.5202324252015.2507 die 0.07.02.5202324252015.2507 die 0.07.07.02.520202015.2507 die 0.07.07.02.520202015.2507 die 0.07.07.02.520202015.2507 die 0.07.07.02.520202015.2507 die 0.07.07.02.520202015.2507 die 0.07.07.02.520202015.2507 die 0.07.07.02.5333315.2507 die 0.07.07.02.53333315.2507 die 0.07.07.02.51010101015.2507 die 0.07.07.02.510	Banco Espirito Santo S.A.			
14.0005, due 00/15/2019(0)CBP1.0014.665.3075 due 00/15/2019(0)(0)CBP1.2301.754PRNCIPAL ANOORSPRNCIPAL VALLE NOORSNARKET VALLE NOORSNARKET VALLE NOORSBroading HE555574.7007 due 00/15/202351010107.7007 due 00/202047101010107.7007 due 00/202047101010107.7007 due 00/20204720020020410107.7007 due 00/2020472002002041010107.7007 due 00/20204720020020410 <td>4.000% due 01/21/2019 ^(e)</td> <td></td> <td>700</td> <td>245</td>	4.000% due 01/21/2019 ^(e)		700	245
Barclay PLCUSet blackSet black7.875% due 09/15/2022(1)(m)GBP1,2301,2307.875% due 09/15/2023(1)(m)WRKKTWRKKTPRINCIPAL01010800% due 01/25/2026S18S17500% due 01/25/2026S18S17500% due 01/25/2026S101010CTI f cenpy Inc.10101010CTI f cenpy Inc.202041010500% due 01/25/20262420204500% due 01/25/2026242520500% due 01/25/2026242020500% due 01/25/2026242020500% due 01/25/2026333500% due 01/25/2026333500% due 01/25/2026333500% due 01/25/2026111010500% due 01/25/2026333500% due 01/25/2026333500% due 01/25/2026141414500% due 01/25/2026111010500% due 01/25/2026141414500% due 01/25/2026141010500% due 01/25/2026141414500% due 01/25/2026141010500% due 01/25/2026151610500% due 01/25/2026161010500% due 01/25/2026161010500% du	•	CDD	100	146
5400° ato 00/15/2012 (00)(m)EUR R 000000 23 128 		GBP	100	146
28.75% due 09/15/2022 000/000CBPL2.001.754Renokified Finance, Inc.00800% due 01/25/2028S885700% due 01/25/2028S885700% due 02/202047101010700% due 02/2020470200204700% due 02/2020470200204700% due 02/202040200204700% due 02/202040200204700% due 02/202040088700% due 02/202040088700% due 02/20204020204700% due 02/202040088700% due 02/202040088700% due 02/202040020700% due 02/202040020700% due 02/15/2020000700% due 02/15/202000<	-	FUR	600	723
Number of the second				
Brookendle Finance, Inc.         No.         No. <td></td> <td>021</td> <td>PRINCIPAL AMOUNT</td> <td>MARKET VALUE</td>		021	PRINCIPAL AMOUNT	MARKET VALUE
4.700% due 09/20/2047     16     15       5.750% due 01/32/2024     10     10       Creffl Agricolo S.A.     20     204       Emerald By S.A.     0000% due 10/08/2020 (h)     EUR     6     7       Extert Finance Corp.     7     7     7     7       9.750% due 01/32/2021     S     900     8988       Fortress Transportation & Infrastructure Investors LLC     7     7       6.750% due 01/5/2025     20     20       8.250% due 01/5/2025     20     20       BKBC Holdings PLC     00     262       Hunt Cos., Inc.     0     10       6.250% due 01/5/2025     S     6       5.250% due 01/5/2025     S     6       5.250% due 01/5/2026     S     6       6.250% due 01/5/2020     10     10       10     10     10       10     10     10       10     10     10       10     10     10       10     10     10       10     10     10       10     10     10       10     10     10       10     10     10       10     10     10       10     10     10       114	Brookfield Finance, Inc.			
CTT Group, Inc.UCredit Agricole SA.1010200Credit Agricole SA.200204Emerald Bay SA.200208Coloro de lo 10908/202 (h) (h)EUR67Stretter Finance Corp.20208Fortress Transportation & Infrastructure Investors LLC.2125Strow de 07/15/202224252020Kay Coloro de US/2020 (h)EUR20202Freedom Martgage Corp.2020220120Kay Coloro de US/2020 (h)EUR20202202HINE Cons, Inc.33<	3.900% due 01/25/2028	\$		
5.20% de 0.07.202510107.20% de 0.07.20242042.73% de 0.07.2024 (h)EUR67.20% de 0.07.2024 (h)EUR77.20% de 0.07.2024 (h)EUR77.20% de 0.07.2025 (h)S9007.50% de 0.07.50.2021 (h)S9007.50% de 0.07.50.2021 (h)20107.50% de 0.07.50.2023 (h)EUR202.20% de 0.07.50.2023 (h)101010% de 0.07.50.202 (h)101010% de 0.07.50.202 (h)101010% de 0.07.50.202 (h)1414141414141414141415% de 0.07.50.202 (h)6616% de 0.07.50.202 (h)101010% de 0.07.50.202 (h)1414141414141414141416% de 0.07.50.202 (h)6610% de 0.07.50.202 (h)101010% de 0.07.50.202 (h)141411818181181818128 (h)1.1001.14128 (h)1.1001.14128 (h)1.1001.14128 (h)1.1001.14129 (h)1.1001.1410% de 0.07.10.202 (h)10 <td></td> <td></td> <td>16</td> <td>15</td>			16	15
Credit Agricole S.A.9009294Emerald Bay S.A.0900Str35% due 01/23/2020 (%)EUR67Develop Finance Corp.22828Fortress Transportation & Infrastructure Investors LLC2425Freedom Moritagge Corp.202020Str30% due 02/15/2020 (%)202020INSIG Holdings PLC3333Str30% due 02/15/2020 (%)33333Str30% due 02/15/2020 (%)33<	· ·		10	10
2,875% die 0/12.32(0.24 (ng))2002040.000% die 0/08/2020 (n)EUR670.000% die 0/08/2020 (n)S9008980.750% die 0.51/5/02.224256.750% die 0.51/5/02.224256.750% die 0.51/5/02.220208.250% die 0.51/5/02.220208.250% die 0.51/5/02.2202626.000% die 0.51/5/02.2338.250% die 0.51/5/02.2338.250% die 0.51/5/02.2101010.150% die 0.51/5/02.26610.150% die 0.51/5/02.26610.150% die 0.51/5/02.2101010.150% die 0.51/5/02.21010<			10	10
Emeral Bay S.A	С		200	204
ExerciseServers	Emerald Bay S.A.			
37.50% due 03/15/2021S90089867.50% due 03/15/2023242567.50% due 03/15/20252020BSDC Holdings PLC20262Hunt Coss, Inc.026210.00% due 09/15/2025S6665.00% due 09/15/2025S6665.00% due 09/15/202033.3352.50% due 09/15/202210101010.00% due 09/15/20229679866666667.50% due 09/15/20276667.50% due 09/15/20276667.50% due 09/15/202766610.00% due 09/15/20276667.50% due 09/15/202766611.6% the 12/15/20276787.6% due 09/12/202414141412.6% due 06/27/2023 (i0)(m)6141412.6% due 06/27/2023 (i0)(m)6141412.6% due 06/27/2023 (i0)(m)6141412.6% due 06/12/202113131312.6% due 06/12/202113141412.6% due 06/12/202113131313.7% due 06/11/202113141414.1% due 06/11/202113131315.1% due 06/11/202113141414.1% due 06/11/202113131315.1% due 06/11/202113141416.1% due 06/11/2021 <td< td=""><td>0.000% due 10/08/2020 (h)</td><td>EUR</td><td>6</td><td>7</td></td<>	0.000% due 10/08/2020 (h)	EUR	6	7
Fortess Pransportation & Infrastructure Investors LLC2Freedom Mortgage Corp.208.250% due 04/15/2025208.250% due 04/15/2025208.250% due 04/15/2025208.250% due 04/15/202586.000% due 09/2023 (0j())EUR8.250% due 02/15/202686.250% due 02/15/202633.333.50% due 02/15/2026109.600% due 02/15/2021109.600% due 02/15/20219679.600% due 02/15/20219679.600% due 02/15/20219679.600% due 02/15/20219679.600% due 02/15/20219679.600% due 02/15/20219679.815% due 04/15/20219679.815% due 04/15/202169.815% due 04/15/20281409.815% due 04/15/20281409.815% due 04/15/20281409.815% due 04/15/20281409.815% due 04/15/2028189.815% due 04/15/2028189.815% due 04/15/2028189.815% due 04/15/2028189.815% due 04/15/2028109.815% due 04/15/2028109.905%	Exeter Finance Corp.			
5.750% due 0/15/202224258.750% due 0/15/202320206.000% due 0/09/2023 (i)(i)EUR20262BORT Boldings PLCEUR2002626.250% due 0/15/2026S666.250% due 0/15/20203335.250% due 0/15/20203335.250% due 0/15/2022101010Cherries Finance LLC96796665.875% due 0/01/2024141414141414141415 Stors due 0/01/202414141416 Storage LP11141416 Storage LP11141416 Storage LP11141417 Stors due 0/01/20241316161616 Cord (1/2020 (m)S1,4001,418181817 Stors due 0/01/2020 (m)S1,4001,41818181818 Cord (1/2020 (m)S1313816101		\$	900	898
3.20% due 04/15/2025         20         20           BSC Holdings PLC	6.750% due 03/15/2022		24	25
HSBC Holdings PLCEUR20026.206.000% due 02/15/2026\$666.250% due 02/15/2020\$3333.250% due 02/15/2020101010Jefferies Finance LLC787.500% due 02/15/2021101010Jefferies Finance LLC787.500% due 02/15/202161414Life Storage LP6661.16% Storage Group PLC6661.200% due 02/15/2021614141.205% due 02/15/2023614141.205% due 02/15/2023616141.205% due 02/15/2023616141.205% due 02/12/2020 (in)620202.575% due 03/15/2028101,418148MetLife, Inc.776145.755% due 03/15/2028101,4181481.205% due 03/15/2028101,4181481.205% due 03/15/2028102,100141.205% due 03/25/2021135315415.755% due 03/25/20211010101.205% due 03/25/20211010101.205% due 03/25/20241,567666.1561,5001,5001,5001,505.756 due 03/15/20251010101.205% due 03/15/20241,5671,561,565.756 due 03/15/20251,5671,561,56			- 20	20
6000% due (0)2/92/023 (i)(j)         EUR         200         262           6.250% due (0)/15/2026         S         6         6           6.250% due (0)/15/2020         3         3         3           6.250% due (0)/15/2020         3         3         3           5.250% due (0)/15/2020         10         10           10         20         967         986           Kennedy-Wilkson, Inc.         967         986           5.875% due (4)/1/2024         14         14           Life Storage LP         1         14           3.875% due (2)/1/2027         6         6           Logds Banking Group PLC         6         6           Los OV (2007/2023)         (0)(1)         14         14           Lon Core Capital Markets LLC         10         1.4           Los OV (2007/2023)         (1)(0)         1.4         18           Nationstar Mortgage LLC         20         20         20           Nationstar Mortgage LLC         138         138         138           Nation Viet Grop.         3         531         541           Stors due (0/15/2028         (1)         10         10           Openheimer Holdings, Inc.         <			20	20
Hunt Cas, Inc.         S         6         6           Stor due 09/15/2020         3         3           6.25% due 09/15/2021         10         10           Jefferies Finance LLC         957         986           Kennedy-Wilson, Inc.         957         986           Kennedy-Wilson, Inc.         14         14           Life Storage LP         3         3           S.875% due 04/01/2024         14         14           Lide Storage LP         6         6           J.875% due 04/01/2024         16         0         2,314           Loyds Banking Group PLC         6         6         6           Loyds Banking Group PLC         6         14         14           Loyds Banking Group DLC         6         14         14           Loyds Banking Group PLC         16         16         16           Color Cent Optical Markets LLC         1         14         14           Str5% due 06/01/2021 (0)         138         138         138           Nationstar Mortgage LLC         5         5         5         16         16           Color & due 07/01/2021         138         138         138         138              Natiom		EUR	200	262
5.250% due 0/21/5/2026         \$         6         6           Star, Inc.         3         3           A25% due 0/91/5/2020         10         10           10         200         967         966           Kennedy-Wilsson, Inc.         967         966         6           S.75% due 0/401/2024         14         14         14           Life Storage LP         6         6         6           S.75% due 0/401/2024         6         6         6           S.75% due 0/401/2024         14         14         14           Life Storage LP         6         6         6           S.75% due 0/72023 (f)(j(m)         GBP         1,600         2,314           Loan Core Capital Markets LLC         7         7         6         6           S.75% due 0/01/2020 (m)         \$         1,400         1,418         14           Nationstar Mortgage LLC         5         531         541         6	Hunt Cos., Inc.	LOR	200	202
4.625% due 09/15/2020       3       3         5.250% due 09/15/2022       10       10         10       10       10         7.500% due 09/15/2021       967       986         Kennedy-Wilson, Inc.       14       14         14       14       14         145 Storage IP       1       10         3.875% due 04/01/2024       14       14         Life Storage IP       6       6         10.525% due 06/07/2023 (i)(j(m)       GBP       1,600       2,314         LoarCore Capital Markets LLC	6.250% due 02/15/2026	\$	6	6
5.250% due 09/15/2021       10       10         Jefferies Finance LLC       967       986         Kennedy-Wilson, Inc.       7       886         Konsde 04/15/2021       14       14         Life Storage LP       14       14         S.75% due 04/15/2027       6       6         Loyds Banking Group PLC       7       8         T.025% due 04/15/2023       (i)(j)(m)       GBP       1,600       2,314         LoanCore Capital Markets LLC       7       8       6       6         S.75% due 04/15/2028       (i)       20       20       7       8       7       1,418       14       14         MetLife, Inc.       7       20	iStar, Inc.			
Jefferies Finance LLC 7.500% due 04/15/2021 967 986 Kennedy-Wilson, Inc. 5.875% due 04/01/2024 14 14 Lfe Storage LP 3.875% due 12/15/2027 6 6 6 Loyds Banking Group PLC 7.655% due 06/01/2020 (m) GBP 1,600 2,314 Laan Core Capital Markets LLC 6.875% due 06/01/2020 (m) 8 1,400 1,418 MetLife, Inc. 5.875% due 03/15/2028 (i) 20 20 20 Nationstar Mortgage LLC 6.500% due 07/01/2021 138 138 Nationstar Mortgage Science 5.875% due 03/15/2028 (i) 20 20 Nationstar Mortgage Science 5.875% due 03/15/2029 (i) 210 Nationstar Mortgage Science 5.875% due 03/15/2021 5 5.875% due 03/15/2022 10 10 2,100 Navient Corp. 5.875% due 03/15/2022 10 10 10 Pinnaeol Assurance 5.875% due 06/15/2025 10 10 10 Pinnaeol Assurance 5.255% due 06/15/2025 10 10 10 Science Trust 5.255% due 08/15/2025 (i)(i) 300 316 8.625% due 0	4.625% due 09/15/2020			
7.500% due 04/15/2021       967       986         Kennedy-Wilson, Inc.        14       14         SX55% due 04/01/2024       14       14       14         Life Storage LP            3X57% due 05/12/0223       (i)(()(m)       GBP       1,600       2,314         LoanCore Capital Markets LLC          3.75% due 05/01/2020 (m)       1,418         MetLife, Inc.       20       21 </td <td></td> <td></td> <td>10</td> <td>10</td>			10	10
Kennedy-Wilson, Inc.         14         14           5.875% due 04/01/2024         14         14           5.875% due 04/01/2024         6         6           5.875% due 02/1/2023         6         9           7.625% due 06/27/2023         (i)(j)(m)         GBP         1.600         2.314           LoanCore Capital Markets LLC	-		067	096
5.875% due 04/01/2024       14       14         LHe Storage LP       -         SA57% due 12/5/2027       6       6         Loyds Banking Group PLC       -       -         7.625% due 06/01/2023 (i)(i)(m)       GBP       1.600       2.314         CoarCore Capital Markets LLC       -       -         6.875% due 06/01/2020 (m)       \$       1,400       1,418         MetLife, Inc.       -       -       -         5.875% due 00/15/2028 (i)       20       20       20         Nationstar Mortgage LLC       -       -       -         5.875% due 03/15/2028 (i)       20       20       20       20         Nationwide Building Society       - <td></td> <td></td> <td>907</td> <td>980</td>			907	980
Life Storage LP       6       6         3.875% due 02/15/2023       (i)(j)(m)       GBP       1,600       2,314         LoanCore Capital Markets LLC       6       0       6       6         6.875% due 06/01/2020 (m)       \$       1,400       1,418       1,418         MetLife, Inc.       7       20       20       20         St75% due 03/15/2028 (i)       20       20       20         Nationstar Mortgage LLC       138       138       138         Coll We 07/01/2021       138       138       138         Nationstar Building Society       7       2,100       2,100         Navient Corp.       5       531       541         Coll We 05/15/2021       \$       533       541         Coll We 05/15/2022       10       10       10         Oppenheimer Holdings, Inc.       1       10       10         Coll We 05/15/2024 «(k)       1,100       1,142       1,142         Provident Funding Associates LP       6       6       6         Sol We 06/15/2024 «(k)       1,100       1,142       1,142         Provident Funding Associates LP       7       1,685       1,685         Ro 21 Minor Sociates LP </td <td>5.875% due 04/01/2024</td> <td></td> <td>14</td> <td>14</td>	5.875% due 04/01/2024		14	14
Lloyds Banking Group PLC         GBP         1,600         2,314           7.625% due 06/27/2023 (i)(j)(m)         GBP         1,600         2,314           LanCore Capital Markets LLC	Life Storage LP			
7.625% due 06/27/2023 (i)(j)(m)       GBP       1,600       2,314         LoanCore Capital Markets LLC	3.875% due 12/15/2027		6	6
LoanCore Capital Markets LLĆ 6.875% due 06/01/2020 (m) \$ 1,400 1,418 MetLife, ne. 5.875% due 03/15/2028 (i) 20 20 Nationstar Mortgage LLC 6.500% due 07/01/2021 138 138 Natonwide Building Society 10.250% ~(i) GBP 10 2,100 Navient Corp. 5.875% due 03/25/2021 \$ 5.31 541 6.500% due 06/15/2022 16 16 16 Oppenheimer Holdings, Inc. 6.750% due 07/01/2022 10 10 10 Pinnacol Assurance 8.625% due 06/25/2034 «(k) 1,100 1,142 Provident Funding Associates LP 6.375% due 06/15/2025 6 6 6 Rio Oli Finance Trust 9.250% due 08/10/2020 (i)(j)(m) 1,685 Royal Bank of Scotland Group PLC 7.500% due 08/10/2020 (i)(j)(m) 1,685 Royal Bank of Scotland Group PLC 7.500% due 08/10/2020 (i)(j)(m) 16 8.625% due 08/10/		CDD	1.600	2.214
6.875% due 06/01/2020 (m)       \$       1,400       1,418         MetLife, Inc.       20       20         Nationstar Mortgage LLC       138       138         6.500% due 07/01/2021       138       138         Nationstar Mortgage LLC       500%       138       138         Nationstar Mortgage LLC       500%       138       138         Nationstar Mortgage LLC       500%       10       2,100         Navient Corp.       6BP       10       2,100         Sx75% due 03/25/2021       \$       531       541         6.500% due 06/15/2022       10       10       10         Oppenheimer Holdings, Inc.       10       10       10         Finnacel Assurance       1,100       1,142       142         Provident Funding Associates LP       1,100       1,142         Sc55% due 06/15/2025       6       6       6         Rio Of Finance Trust       7       7       1,685         Royal Bank of Scotland Group PLC       1,730       1,768         Sc55% due 08/15/2025       1,010       316       6         Sc55% due 08/15/2021       1,010       1,165       1,168         Sc55% due 08/15/2021       1,010 <t< td=""><td></td><td>GBP</td><td>1,600</td><td>2,314</td></t<>		GBP	1,600	2,314
MetLife, Inc.       20       20         5.87.5% due 03/15/2028 (i)       20       20         Nationstar Mortgage LLC       138       138         6.500% due 07/01/2021       138       138         Nationstar Mortgage LLC       138       138         0.250% ~(i)       GBP       10       2,100         Nationstar Mortgage LLC       5       531       541         0.250% ~(i)       GBP       10       2,100         Nationstar Mortgage LLC       \$       531       541         0.250% due 03/25/2021       \$       531       541         6.500% due 06/15/2022       16       16       16         Oppenheimer Holdings, Inc.       10       10       10         Finnacol Assurance       1,100       1,142       1,142         Provident Funding Associates LP       5       6       6         6.375% due 06/15/2025       6       6       6         Royal Bank of Scotland Group PLC       1,567       1,685         Royal Bank of Scotland Group PLC       70       300       316         8.625% due 08/10/2025 (i)(j)       300       316       8.625% due 08/10/2025 (i)(j)       200       213         Santander UK Group Hold		\$	1 400	1 418
5.875% due 03/15/2028 (i)       20       20         Nationstar Mortgage LLC		Ų	1,400	1,+10
6.500% due 07/01/2021       138       138         Nationvide Building Society       10       2,100         Navient Corp.       6BP       10       2,100         S.75% due 03/25/2021       \$ 531       541         6.500% due 03/25/2022       16       16         Oppenheimer Holdings, Inc.       6       16         6.750% due 07/01/2022       10       10         Pinnacol Assurance       1,100       1,142         Provident Funding Associates LP       6       6         6.375% due 06/15/2025       6       6         S.35% due 06/15/2025       6       6         Royal Bank of Scotland Group PLC       7       7         7.500% due 08/10/2025 (i)(j)       1,730       1,768         8.000% due 08/10/2025 (i)(j)       300       316         8.000% due 08/10/2025 (i)(j)       200       213         Santander UK Group Holdings PLC       5       615         6.750% due 06/24/2024 (i)(j)       GBP       450       615         7.375% due 06/24/2024 (i)(j)       1,100       1,514         Springleaf Finance Corp.       7       74       74         Stichting AK Rabobank Certificaten       5       74       74 <td>5.875% due 03/15/2028 (i)</td> <td></td> <td>20</td> <td>20</td>	5.875% due 03/15/2028 (i)		20	20
Nationwide Building Society         GBP         10         2,100           Navient Corp.	Nationstar Mortgage LLC			
10.250% ~(i)       GBP       10       2,100         Navient Corp.       5       7531       541         5.875% due 03/25/2021       \$ 531       541         6.500% due 06/15/2022       16       16         Oppenheimer Holdings, Inc.       10       10         6.750% due 07/01/2022       10       10       10         Pinnacol Assurance       1,100       1,142         8.625% due 06/15/2024 «(k)       1,100       1,142         Provident Funding Associates LP       6       6         6.375% due 06/15/2025       6       6         Rio Oil Finance Trust       1,567       1,685         9.250% due 07/06/2024       1,567       1,685         Royal Bank of Scotland Group PLC       1       7.30       1,768         8.000% due 08/10/2025 (i)(j)       300       316       8.625% due 08/15/2021 (i)(j)       200       213         Santander UK Group Holdings PLC       6       615       7.375% due 06/24/2022 (i)(j)(m)       1,514       5         Springleaf Finance Corp.       7       74       74       74         Stichting AK Rabobank Certificaten       \$ 74       74	6.500% due 07/01/2021		138	138
Navient Corp.         \$         5.375% due 03/25/2021         \$         5.31         541           5.875% due 03/15/2022         16         16         16           Oppenheimer Holdings, Inc.         10         10         10           6.750% due 07/01/2022         10         10         10           Pinnacol Assurance         1,100         1,142           8.625% due 06/15/2024 «(k)         1,100         1,142           Provident Funding Associates LP         6         6           6.375% due 06/15/2025         6         6           Rio Oil Finance Trust         1         1           9.250% due 07/06/2024         1,567         1,685           Royal Bank of Scotland Group PLC         1         7.500% due 08/10/2020         1           7.500% due 08/10/2020         (i)(j)         300         316           8.625% due 08/15/2021         (i)(j)         200         213           Santander UK Group Holdings PLC         1         100         1,514           Springleaf Finance Corp.         1         100         1,514           Springleaf Finance Corp.         1         74         74           Stichting AK Rabobank Certificaten         5         74         74 <td></td> <td>ODE</td> <td>10</td> <td>0.100</td>		ODE	10	0.100
\$       531       541         6.500% due 06/15/2022       16       16         Oppenheimer Holdings, Inc.       10       10         6.750% due 07/01/2022       10       10         Pinnacol Assurance       8.625% due 06/25/2034 «(k)       1,100       1,142         Provident Funding Associates LP       6.375% due 06/15/2025       6       6         6.375% due 06/15/2025       6       6       6         Royal Bank of Scotland Group PLC       1,567       1,685         Royal Bank of Scotland Group PLC       1,730       1,768         8.000% due 08/10/2025 (i)(j)       300       316         8.625% due 06/24/2021 (i)(j)       200       213         Santander UK Group Holdings PLC       200       213         Santander UK Group Holdings PLC       1,100       1,514         Springleaf Finance Corp.       1,100       1,514         Springleaf Finance Corp.       1,100       1,514         Springleaf Kabobank Certificaten       \$       74		GBP	10	2,100
6.500% due 06/15/2022       16       16         Oppenheimer Holdings, Inc.       6.750% due 07/01/2022       10       10         Pinnacol Assurance       8.625% due 06/25/2034 «(k)       1,100       1,142         Provident Funding Associates LP       6.375% due 06/15/2025       6       6         6.375% due 06/15/2025       6       6       6         Royal Bank of Scotland Group PLC       1,567       1,685         Royal Bank of Scotland Group PLC       1,730       1,768         8.000% due 08/10/2025 (i)(j)       300       316         8.625% due 06/24/2021 (i)(j)       200       213         Santander UK Group Holdings PLC       5       6         7.375% due 06/24/2024 (i)(j)       GBP       450       615         7.375% due 03/15/2026       \$       74       74         Springleaf Finance Corp.       7       74       74		\$	531	541
6.750% due 07/01/2022       10       10         Pinnacol Assurance       1,100       1,142         Provident Funding Associates LP       6       6         6.375% due 06/15/2025       6       6         Rio Oil Finance Trust       -       -         9.250% due 07/06/2024       1,567       1,685         Royal Bank of Scotland Group PLC       -       -         7.500% due 08/10/2020 (i)(j)(m)       1,730       1,768         8.000% due 08/10/2020 (i)(j)       300       316         8.625% due 08/15/2021 (i)(j)       200       213         Santander UK Group Holdings PLC       -       -         6.750% due 06/24/2024 (i)(j)       GBP       450       615         7.375% due 06/24/2024 (i)(j)       1,100       1,514         Springleaf Finance Corp.       -       -         7.125% due 03/15/2026       \$       74       74         Stichting AK Rabobank Certificaten       -       74       74	6.500% due 06/15/2022	Ŷ		
Pinnacol Assurance       1,100       1,142         8.625% due 06/25/2034 «(k)       1,100       1,142         Provident Funding Associates LP       6       6         6.375% due 06/15/2025       6       6         Rio Oil Finance Trust       6       6         9.250% due 07/06/2024       1,567       1,685         Royal Bank of Scotland Group PLC       1,730       1,768         8.000% due 08/10/2020 (i)(j)(m)       1,730       316         8.000% due 08/10/2025 (i)(j)       300       316         8.025% due 08/15/2021 (i)(j)       200       213         Santander UK Group Holdings PLC       200       213         6.750% due 06/24/2024 (i)(j)       GBP       450       615         7.375% due 06/24/2022 (i)(j)(m)       1,100       1,514         Springleaf Finance Corp.       71       74         7.125% due 03/15/2026       \$ 74       74	Oppenheimer Holdings, Inc.			
8.625% due 06/25/2034 «(k)       1,100       1,142         Provident Funding Associates LP       6.375% due 06/15/2025       6       6         6.375% due 06/15/2025       6       6       6         Rio Oil Finance Trust       1,567       1,685         9.250% due 07/06/2024       1,567       1,685         Royal Bank of Scotland Group PLC       1,730       1,768         8.000% due 08/10/2020 (i)(j)(m)       1,730       1,768         8.000% due 08/10/2025 (i)(j)       300       316         8.025% due 08/15/2021 (i)(j)       200       213         Santander UK Group Holdings PLC       6       615         6.750% due 06/24/2024 (i)(j)(m)       GBP       450       615         7.375% due 06/24/2022 (i)(j)(m)       1,100       1,514         Springleaf Finance Corp.       74       74         7.125% due 03/15/2026       \$ 74       74			10	10
Provident Funding Associates LP       6       6         6.375% due 06/15/2025       6       6         Rio Oil Finance Trust       9.250% due 07/06/2024       1,567       1,685         Royal Bank of Scotland Group PLC       1,567       1,685         8.000% due 08/10/2020 (i)(j(m)       1,730       1,768         8.000% due 08/10/2025 (i)(j)       300       316         8.025% due 08/15/2021 (i)(j)       200       213         Santander UK Group Holdings PLC       200       213         6.750% due 06/24/2024 (i)(j)       GBP       450       615         7.375% due 06/24/2022 (i)(j(m)       1,100       1,514         Springleaf Finance Corp.       74       74         Stichting AK Rabobank Certificaten       \$74       74	Pinnacol Assurance		1 1 0 0	
6.375% due 06/15/2025       6       6         Rio Oil Finance Trust         9.250% due 07/06/2024       1,567       1,685         Royal Bank of Scotland Group PLC         7.500% due 08/10/2020 (i)(j)(m)       1,730       1,768         8.000% due 08/10/2025 (i)(j)       300       316         8.000% due 08/10/2025 (i)(j)       200       213         Santander UK Group Holdings PLC       200       213         Santander UK Group Holdings PLC       6       615         6.750% due 06/24/2024 (i)(j)       1,100       1,514         Springleaf Finance Corp.       1,100       1,514         7.125% due 03/15/2026       \$       74       74         Stichting AK Rabobank Certificaten       5       74       74			1,100	1,142
Rio Oil Finance Trust         9.250% due 07/06/2024       1,567       1,685         Royal Bank of Scotland Group PLC         7.500% due 08/10/2020       (i)(j)(m)       1,730       1,768         8.000% due 08/10/2025       (i)(j)       300       316         8.625% due 08/15/2021       (i)(j)       200       213         Santander UK Group Holdings PLC       200       213         6.750% due 06/24/2024       (i)(j)       GBP       450       615         7.375% due 06/24/2022       (i)(j)(m)       1,514       Springleaf Finance Corp.       74         7.125% due 03/15/2026       \$       74       74         Stichting AK Rabobank Certificaten       5       74       74	•		6	6
9.250% due 07/06/2024       1,567       1,685         Royal Bank of Scotland Group PLC         7.500% due 08/10/2020 (i)(j)(m)       1,730       1,768         8.000% due 08/10/2025 (i)(j)       300       316         8.625% due 08/15/2021 (i)(j)       200       213         Santander UK Group Holdings PLC       200       213         6.750% due 06/24/2024 (i)(j)       GBP       450       615         7.375% due 06/24/2022 (i)(j)(m)       1,100       1,514         Springleaf Finance Corp.       74       74         Stichting AK Rabobank Certificaten       \$74       74			0	0
7.500% due 08/10/2020 (i)(j)(m)       1,730       1,768         8.000% due 08/10/2025 (i)(j)       300       316         8.625% due 08/15/2021 (i)(j)       200       213         Santander UK Group Holdings PLC       6.750% due 06/24/2024 (i)(j)       GBP       450       615         7.375% due 06/24/2022 (i)(j)(m)       1,100       1,514         Springleaf Finance Corp.       74       74         Stichting AK Rabobank Certificaten       5       74       74	9.250% due 07/06/2024		1,567	1,685
8.000% due 08/10/2025 (i)(j) 300 316 8.625% due 08/15/2021 (i)(j) 200 213 Santander UK Group Holdings PLC 6.750% due 06/24/2024 (i)(j) GBP 450 615 7.375% due 06/24/2022 (i)(j)(m) 1,514 Springleaf Finance Corp. 7.125% due 03/15/2026 \$ 74 74 Stichting AK Rabobank Certificaten	Royal Bank of Scotland Group PLC			
8.625% due 08/15/2021 (i)(j)       200       213         Santander UK Group Holdings PLC       6.750% due 06/24/2024 (i)(j)       615         6.750% due 06/24/2022 (i)(j)(m)       1,100       1,514         Springleaf Finance Corp.       7.125% due 03/15/2026       \$ 74       74         Stichting AK Rabobank Certificaten       510       510       510				
Santander UK Group Holdings PLC       GBP       450       615         6.750% due 06/24/2024 (i)(j)       1,100       1,514         7.375% due 06/24/2022 (i)(j)(m)       1,00       1,514         Springleaf Finance Corp.       74       74         7.125% due 03/15/2026       \$ 74       74         Stichting AK Rabobank Certificaten       5       5				
6.750% due 06/24/2024 (i)(j)       GBP       450       615         7.375% due 06/24/2022 (i)(j)(m)       1,100       1,514         Springleaf Finance Corp.       74       74         7.125% due 03/15/2026       \$ 74       74         Stichting AK Rabobank Certificaten       5       5			200	213
7.375% due 06/24/2022 (i)(j)(m)       1,100       1,514         Springleaf Finance Corp.       7         7.125% due 03/15/2026       \$ 74       74         Stichting AK Rabobank Certificaten       74		GRP	450	615
Springleaf Finance Corp. 7.125% due 03/15/2026 \$ 74 74 Stichting AK Rabobank Certificaten		UDf		
7.125% due 03/15/2026 \$ 74 74 Stichting AK Rabobank Certificaten			1,100	.,
	7.125% due 03/15/2026	\$	74	74
6.500% (i) EUR 140 194	Stichting AK Rabobank Certificaten			
	6.500% (1)	EUR	140	194

Toll Road Investors Partnership LP		
0.000% due 02/15/2045 (h)	\$ 337	84
Wand Merger Corp.		
8.125% due 07/15/2023 (c)	112	114
WeWork Cos., Inc.		
7.875% due 05/01/2025	14	13
		22.943

# INDUSTRIALS 19.6%

Air Canada Pass-Through Trust			
3.700% due 07/15/2027		4 PRINCIPAL AMOUNT (000S)	4 MARKET VALUE (000S)
Altice Financing S.A.	¢	000	¢ 77(
7.500% due 05/15/2026 Altice France S.A.	\$	800	\$ 776
7.375% due 05/01/2026 (m)		1,327	1,302
Andeavor Logistics LP		1,527	1,502
3.500% due 12/01/2022		2	2
1.250% due 12/01/2027		4	4
Associated Materials LLC		т	т
0.000% due 01/01/2024		940	989
BMC Software Finance, Inc.			
3.125% due 07/15/2021		400	409
Centene Escrow Corp.			
5.375% due 06/01/2026		34	35
Charles River Laboratories International, Inc.			
5.500% due 04/01/2026		6	6
Charter Communications Operating LLC			
4.200% due 03/15/2028		27	25
Cheniere Energy Partners LP			
5.250% due 10/01/2025		5	5
Chesapeake Energy Corp.		10	10
5.598% (US0003M + 3.250%) due 04/15/2019 ~		10	10
Clear Channel Worldwide Holdings, Inc.		820	010
7.625% due 03/15/2020		820	818
Cleveland-Cliffs, Inc. 1.875% due 01/15/2024		6	6
Community Health Systems, Inc.		0	0
5.125% due 08/01/2021		650	604
6.250% due 03/31/2023 (m)		1,390	1,279
3.625% due 01/15/2024 (c)		50	50
Corp. GEO S.A.B. de C.V.			
0.250% due 06/30/2020 ^(e)		470	0
CSN Resources S.A.			
5.500% due 07/21/2020		200	187
CVS Pass-Through Trust			
5.880% due 01/10/2028		452	480
DriveTime Automotive Group, Inc.			
8.000% due 06/01/2021 (m)		1,170	1,188
EI Group PLC			
5.875% due 05/09/2025	GBP	10	15
Energizer Gamma Acquisition, Inc.	<b>•</b>		<i></i>
5.375% due 07/15/2026 (c)	\$	56	57
Exela Intermediate LLC		22	24
0.000% due 07/15/2023		23	24
First Quantum Minerals Ltd.		284	275
5.875% due 03/01/2026		312	273
7.000% due 02/15/2021		116	117
Flex Acquisition Co., Inc.		110	117
7.875% due 07/15/2026		120	120
Fresh Market, Inc.		120	120
0.750% due 05/01/2023 (m)		1,200	768
Full House Resorts, Inc.		-,=00	.00
3.575% due 01/31/2024 «		100	96

5.000% due 01/21/2021 (i)	26	26
Hadrian Merger Sub, Inc.		
8.500% due 05/01/2026	10	10
Harland Clarke Holdings Corp.		
8.375% due 08/15/2022	8	8
HCA, Inc.		
7.500% due 11/15/2095	300	290
Hilton Domestic Operating Co., Inc.		
5.125% due 05/01/2026	28	28
iHeartCommunications, Inc.		
9.000% due 12/15/2019 ^(e)	86	66
9.000% due 03/01/2021 ^(e)	1,052	805
9.000% due 09/15/2022 ^(e)	1,073	821
11.250% due 03/01/2021 ^	75	58
Intelsat Jackson Holdings S.A.		
5.500% due 08/01/2023	300	270
7.250% due 10/15/2020 (m)	1,318	1,318
9.750% due 07/15/2025	23	24

#### 38 PIMCO CLOSED-END FUNDS

See Accompanying Notes

June 30, 2018

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Intelsat Luxembourg S.A.		
7.750% due 06/01/2021	\$ 1,31	
8.125% due 06/01/2023	5	4 44
Intrepid Aviation Group Holdings LLC	2.00	2.004
6.875% due 02/15/2019	2,99	0 2,994
Kinder Morgan, Inc.	20	0 200
7.750% due 01/15/2032 Live Nation Entertainment, Inc.	30	0 366
5.625% due 03/15/2026		4 4
Mallinckrodt International Finance S.A.		+ +
5.500% due 04/15/2025	13	4 108
Matterhorn Merger Sub LLC	1.	- 100
8.500% due 06/01/2026	3	0 29
Metinvest BV	c	
8.500% due 04/23/2026	20	0 187
Odebrecht Oil & Gas Finance Ltd.		
0.000% due 07/30/2018 (h)(i)	32	2 5
Park Aerospace Holdings Ltd.		
3.625% due 03/15/2021	1	6 16
4.500% due 03/15/2023	3	2 30
5.250% due 08/15/2022		3 3
5.500% due 02/15/2024		8 8
Petroleos Mexicanos		
6.500% due 03/13/2027	5	0 51
6.750% due 09/21/2047	1	0 9
PetSmart, Inc.		
5.875% due 06/01/2025	2	2 17
Pisces Midco, Inc.		
8.000% due 04/15/2026	3	4 33
Pitney Bowes, Inc.		
4.700% due 04/01/2023		8 7
QVC, Inc.	20	100
5.950% due 03/15/2043	20	0 189
Radiate Holdco LLC	1	0 10
6.875% due 02/15/2023	1	0 10
Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023		2 2
Safeway, Inc.		Δ Δ
7.250% due 02/01/2031 (m)	35	0 327
Scientific Games International, Inc.	55	0 521
5.000% due 10/15/2025		2 2
Shelf Drilling Holdings Ltd.		2 2
8.250% due 02/15/2025	1	0 10
Standard Industries, Inc.	1	- 10
4.750% due 01/15/2028	2	2 20
Stars Group Holdings BV		20
7.000% due 07/15/2026 (c)	3	6 36
Sunoco LP		
4.875% due 01/15/2023	1	6 15
T-Mobile USA, Inc.		
4.750% due 02/01/2028		5 5
Teva Pharmaceutical Finance Netherlands BV		
	EUR 10	0 119
UAL Pass-Through Trust		
6.636% due 01/02/2024	\$ 1,21	1 1,275
Unique Pub Finance Co. PLC		
5.659% due 06/30/2027		
Valeant Pharmaceuticals International, Inc.	GBP 60	1 879

6.500% due 03/15/2022	\$ 17	18
7.000% due 03/15/2024	33	35
ViaSat, Inc.		
5.625% due 09/15/2025	18	17
VOC Escrow Ltd.		
5.000% due 02/15/2028	16	15
Westmoreland Coal Co.		
8.750% due 01/01/2022 ^(e)(m)	1,755	434
		22 218

#### UTILITIES 2.6%

AT&T, Inc.		
4.900% due 08/15/2037	72	68
5.150% due 02/15/2050	98	92
5.300% due 08/15/2058	32	30
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
Enable Midstream Partners LP		
4.950% due 05/15/2028	\$ 12	\$ 12
Odebrecht Drilling Norbe Ltd.		
6.350% due 12/01/2021	243	230
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)		
7.350% due 12/01/2026 (d)	426	212
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022	1,018	923
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)		
7.720% due 12/01/2026 (d)	593	159
Petrobras Global Finance BV		
5.299% due 01/27/2025	1	1
5.999% due 01/27/2028	30	27
5.125% due 01/17/2022	27	27
5.850% due 06/05/2115	150	127
7.375% due 01/17/2027	161	161
Sprint Communications, Inc.		
7.000% due 08/15/2020 (m)	750	778
Sprint Corp.		
7.625% due 03/01/2026	55	56
Vodafone Group PLC		
4.125% due 05/30/2025	14	14
		2,917
Total Corporate Bonds & Notes (Cost \$49,032)		48,078
		10,070
CONVERTIBLE BONDS & NOTES 0.5%		
INDUSTRIALS 0.5%		
DISH Network Corp. 3.375% due 08/15/2026	600	583
5.575% due 08/15/2020	000	363
Total Convertible Bonds & Notes (Cost \$600)		583
MUNICIPAL BONDS & NOTES 2.1%		
ILLINOIS 0.2%		
Chicago, Illinois General Obligation Bonds, Series 2015		
7.375% due 01/01/2033	40	44
7.750% due 01/01/2042	70	76
Illinois State General Obligation Bonds, (BABs), Series 2010		
5.725% due 04/01/2035	10	11
7.350% due 07/01/2035	5	6
Illinois State General Obligation Bonds, Series 2003		
5.100% due 06/01/2033	35	33
		170
		170

#### WEST VIRGINIA 1.9%

Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
0.000% due 06/01/2047 (h)	8,800	545
7.467% due 06/01/2047	1,625	1,625

2,170

2,340

#### Total Municipal Bonds & Notes (Cost \$2,168)

#### U.S. GOVERNMENT AGENCIES 33.8%

U.S. GOVERNMENT AGENCIES 33.8%		
Fannie Mae		
3.959% (- 1.0*LIBOR01M + 6.050%) due 03/25/2037 ~(a)	349	39
4.059% (- 1.0*LIBOR01M + 6.150%) due 11/25/2039 ~(a)	301	40
4.209% (- 1.0*LIBOR01M + 6.300%) due 01/25/2038 ~(a)	445	50
4.289% (- 1.0*LIBOR01M + 6.380%) due 03/25/2037 ~(a)	382	51
4.309% (- 1.0*LIBOR01M + 6.400%) due 12/25/2037 ~(a)	440	51
4.319% (- 1.0*LIBOR01M + 6.410%) due 06/25/2037 ~(a)	152	14
4.359% (- 1.0*LIBOR01M + 6.450%) due 04/25/2037 ~(a)(m)	940	139
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
1.509% (- 1.0*LIBOR01M + 6.600%) due 11/25/2035 ∼(a)	\$ 137	\$ 14
4.709% (- 1.0*LIBOR01M + 6.800%) due 11/25/2036 ~(a)(m)	1,868	299
5.109% (- 1.0*LIBOR01M + 7.200%) due 02/25/2037 ~(a)	310	43
5.641% (US0001M + 3.550%) due 07/25/2029 ~	170	185
7.000% due 12/25/2023	87	93
7.500% due 06/01/2032	42	43
7.800% due 06/25/2026 ~	2	3
7.841% (US0001M + 5.750%) due 07/25/2029 ~	220	263
10.411% due 12/25/2042 ~	69	77
11.272% (-1.4*LIBOR01M + 14.200%) due 08/25/2022 ~	86	97
Fannie Mae, TBA		
3.500% due 07/01/2048 - 08/01/2048	30,500	30,342
4.000% due 08/01/2048	2,500	2,545
Freddie Mac		
0.000% due 04/25/2045 - 08/25/2046 (b)(h)	2,430	1,912
0.000% due 04/25/2046 (b)(h)(m)	1,033	884
0.100% due 02/25/2046 - 08/25/2046 (a)	26,385	64
0.200% due 04/25/2045 (a)	1,129	1
0.806% due 10/25/2020 ~(a)	10,035	126
4.367% (- 1.0*LIBOR01M + 6.440%) due 03/15/2037 ~(a)	681	92
4.497% (- 1.0*LIBOR01M + 6.570%) due 09/15/2036 ~(a)	387	55
4.507% (- 1.0*LIBOR01M + 6.580%) due 09/15/2036 ~(a)(m)	890	111
7.000% due 08/15/2023	4	4
7.241% (US0001M + 5.150%) due 10/25/2029 ~	500	572
Total U.S. Government Agencies		
(Cost \$38,084)		38,209
U.S. TREASURY OBLIGATIONS 0.9%		
U.S. Treasury Notes		
1.500% due 08/31/2018 (o)(q)	1,000	999
1.500 / due 00/51/2010 (0)(y)	1,000	299
Total U.S. Treasury Obligations (Cost \$996)		999
NON-AGENCY MORTGAGE-BACKED SECURITIES 35.7%		
Banc of America Alternative Loan Trust		

Danc of America Anerhative Loan Trust		
12.340% due 09/25/2035 ^ (m)	1,326	1,488
Banc of America Funding Trust		
3.119% due 12/20/2034 ~	340	280
3.946% due 03/20/2036 ~	480	465
5.846% due 01/25/2037 ^~	204	189
Banc of America Merrill Lynch Commercial Mortgage, Inc.		
5.959% due 03/11/2041 ~	1,558	1,567
Banc of America Mortgage Trust		
6.000% due 07/25/2046 ^	2	2
Bear Stearns Adjustable Rate Mortgage Trust		

4 1279/ 1 07/25/2027 A	200	070
4.137% due 07/25/2036 ^~	289	273
Bear Stearns ALT-A Trust		
3.563% due 04/25/2035 ~	172	157
3.791% due 09/25/2035 ~	140	116
3.882% due 11/25/2035 ^~	149	130
Bear Stearns Asset-Backed Securities Trust		
16.622% due 03/25/2036 ^ (m)	1,710	1,585
Bear Stearns Commercial Mortgage Securities Trust		
5.911% due 04/12/2038 ~	40	31
6.257% due 02/11/2041 ~	718	716
Bear Stearns Structured Products, Inc. Trust		
3.104% due 12/26/2046 ~	339	311
3.664% due 01/26/2036 ~	775	688
BRAD Resecuritization Trust		
2.185% due 03/12/2021 «	1,673	78
6.550% due 03/12/2021 «	313	309

See Accompanying Notes

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

CBA Commercial Small Balance Commercial Mortgage         s         440         \$         300           CD Nortgage Trust		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
CD Morrigge Trast         1.57         786           Chevy Chase Funding LL Mortgage-Backed Certificates         1         115         114           2.719 % de 00252023         115         114         2         718         60252023         115         114           2.719 % de 00252023         115         114         2         718         60252023         65         6           Cligroup Morregue Loan Trust         128 <t< td=""><td></td><td>*</td><td></td></t<>		*	
5.888% noi10.15/2018786Chay Chase Produce Backed Certificates1142.391% due 025203582.391% due 02520358S00% due 12/02649 ~555.88% due 0252037 ~ (m)4143.88% due 0252037 ~ (m)4143.88% due 12/02649 ~1187.17% due 12/52035 ~1187.18% due 11/252035 ~1187.18% due 11/252035 ~1187.18% due 11/252035 ~1187.18% due 12/12/2049 ~1187.18% due 12/12/2049 ~1187.18% due 12/12/2049 ~71005.28% due 12/11/2049 ~7106.25% due 12/11/2049 ~7107.21% due 12/2049 A7107.21% due 12/2049 A7167.21% due 12/2049 A7167.21% due 12/2049 A7167.21% due 12/2049 A7167.21% due 12/2049 A7187.21% due 12/2049 A7187.31% due 12/2020 A737.31% due 12/2020 A73		\$ 440	\$ 369
Cheey Chase Funding LLC Mortgage-Backed Certificates         114           2.711% doc 02/52/035         115         114           2.711% doc 02/52/035         8         8           5.800% doc 12/10/2049 -         955         654           5.800% doc 12/10/2049 -         17.85         1.285           5.800% doc 02/52/035 /-         1.785         1.284           Citigroup Mortgage Loan Trust         1         71           Commercial Mortgage Trust         1         71           Commercial Mortgage Trust         1         700           Construction Mortgage Trust         700         552           Commercial Mortgage Trust         700         753           Countryvide Alternative Loan Trust         700         753	00	1 557	786
2.3015 due 0025/2035         115         114           CTIPS due 1025/2034         8         8           CTIPS due 1025/2034         955         654           CTIPS due 1025/2037 ~(m)         414         351           A0116 due 11/25/2035 ~         1.285         1.284           CTIEgroup/Durtgage Loan Trust         118         71           Commercial Mortgage Trust         118         71           Commercial Mortgage Trust         2         302           Commercial Mortgage Trust         700         783           Commercial Mortgage Trust         700         783           Commercial Mortgage Trust         700         783           Commercial Mortgage Trust         715         6455           Commercial Mortgage Trust         716         515           Constryinde Miternative Loan Trust         716         515           Constryinde Miternative Loan Trust         716         515           S1356 due 1025/2035 (m)         155         135           S1366 due 1025/2035 (m)         155         135           S1366 due 1025/2035 (m)         123         319           S1566 due 025/2035 (m)         123         319           S1566 due 025/2035 (m)         123         <		1,557	/80
2.71% due 10/25/034885.80% due 12/10/2049 -9.556.445.80% due 12/10/2049 -1.7856.443.88% due 03/25/037 -1.7851.254Citigroup Mortgage Loan Trust1.7851.254Citigroup Mortgage Loan Trust71Commercial Mortgage Trust1.7852.254Commercial Mortgage Trust5203.62Commercial Mortgage Trust710005525.05% due 03/10/2049 - (n)5313.132.53% due 03/10/2049 - (n)710005525.05% due 03/10/2049 - (n)7105525.05% due 03/10/2049 - (n)7106152.53% due 03/202035 ^ (n)7106152.53% due 03/202035 ^ (n)2157182.53% due 03/202035 ^ (n)2167102.53% due 03/202035 ^ (n)2167112.53% due 03/202035 ^ (n)2167112.53% due 03/202035 ^ (n)2167112.53% due 03		115	114
5.00% dot 12/02/039 -         95         664           0.11group Mortgage Loan Trust         3887% dot 03/25/037 A(m)         144         351           0.11% dot 11/25/035 -         1.785         1.254           Chigroup Mortgage Loan Trust         71           Commercial Mortgage Trust         71           Commercial Mortgage Trust         71           Commercial Mortgage Trust         70           Commercial Mortgage Trust         700           0.19% dot 01/02/036 - (m)         733           Commercial Mortgage Trust         733           Commercial Mortgage Commercial Mortgage Trust         733           Commercial Mortgage Trust         733           Commercial Mortgage Trust         133           Sol9% dot 0725035 (m)         123         133           Commercial Mortgage Trust         123     <			
Chigroup Morigage Loan Trust         14         351           8387% due 02/352037 ^(m))         14         351           6387% due 02/352037 ^(m))         18         71           5398% due 12/11/2049 -         18         71           60mmercial Morigage Loan Trust         7200         520           60mmercial Morigage Trust         77,000         552           5308% due 02/10/2049 - (m)         730         552           5308% due 01/10/2046 - (m)         70,000         552           5308% due 01/10/2046 - (m)         70,000         552           5308% due 01/10/2046 - (m)         70,000         783           Countryvide Alternative Loan Trust         70         783           Countryvide Alternative Loan Trust         76         6455           2316% due 10/25/2015 (m)         76         6455           3316% due 10/25/2015 \n_1         76         6455           5.009% due 07/25/2016 (m)         1253         319           5.009% due 07/25/2016 (m)         1253         319           5.009% due 07/25/2016 (m)         1283         319           5.009% due 07/25/2016 (m)         1283         310           5.009% due 07/25/2016 (m)         1283         319           5.009% due	Citigroup Commercial Mortgage Trust		
3.88% due 03/25/037 ^4143310.11% due 11/25/035 -1,7851,254ChigrouyDeutsche Bank Commercial Mortgage Trust71Commercial Mortgage Lean Trust71Commercial Mortgage Trust71Commercial Mortgage Trust72Commercial Mortgage Trust7100.199% due 10/10/2045 - (a)77,0000.199% due 10/10/2045 - (a)733Commercial Mortgage Trust733Commercial Mortgage Trust733Commercial Mortgage Trust733Commercial Mortgage Trust7412.411% due 10/25/035 (m)7662.415% due 10/25/035 (m)7662.415% due 10/25/035 (m)12533.05% due 02/25/035 ^1553.05% due 02/25/035 /1553.05% due 02/25/035 /1232.05% due 07/25/035 (m)232.05% due 07/25/035 (m)232.05% due 07/25/035 (m)12632.05% due 07/25/035 (m)12632.05% due 07/25/035 (m)12632.05% due 07/25/035 (m)1262.05% due 07/25/035 (m)1362.05% due 07/25/035 (m)1362.05% due 07/25/035 (m)1372.05% due 07/25/035 (m)1362.05% due 07/25/035 (m)1372.05% due 07/25/035 (m)1362.05% due 07/25/035 (m)1372.05% due 07/25/035 (m)131 <t< td=""><td>5.800% due 12/10/2049 ~</td><td>955</td><td>654</td></t<>	5.800% due 12/10/2049 ~	955	654
4.0119 sub (1/25/005 - `)       1,785       1,254         5.398% due (2/11/2004 9 - `)       118       71         6.254% due (1/10/2016 - Commercial Mortgage Lona Tust       -       -         0.109% due (1/01/0216 - Commercial Mortgage Tust       77,000       552         5.058% due 0/11/0216 - Commercial Mortgage Tust       700       783         Commercial Mortgage Commerc			
CitigrouyDeutsche Bank Commercial Mortgage Trust         118         71           Commercial Mortgage Loan Trust         72         362           Commercial Mortgage Trust         7000         552           0.199% due 10/10/2046 ~(n)         71,000         552           550% due 00/10/2046 ~         7000         752           Contrytide Alternative Loan Trust         700         753           Contrytide Alternative Loan Trust         700         763           2.31% due 12/25/2046 ^         136         87           2.41% due 05/25/2035 (n)         776         645           3.31% due 10/25/2035 (n)         155         135           3.69% due 07/25/2035 (n)         193         190           5.50% due 07/25/2036 (n)         123         319           5.50% due 07/25/2036 (n)         233         21           6.28% due 09/25/2034 (m)         428         430           5.50% due 09/25/2034 (m)         233         21           6.29% due 09/25/2034 (m)         233         21           6.29% due 09/25/2034 (m)         238         21           6.29% due 09/25/2035 (m)         238         21044           Countrytide Home Loan Mortgage Pass-Through Trust         231% due 03/25/2035 (m)         313 </td <td></td> <td></td> <td></td>			
5.3%8 de 12/11/2049 ~         118         7.1           Commercial Mortgage Loar Trust         -         -           6.25% due 07/10/2046 - (a)         52         36.2           5.00% due 07/10/2046 - (a)         77.000         552           5.00% due 07/10/2046 - (a)         760         78.3           Commercial Mortgage Trust         -         -           2.31% due 12/52/2046 ^         136         87           2.31% due 12/52/2036 ^         1,741         958           2.71% due 10/25/2035 ^         155         135           3.35% due 07/25/2036 ^         155         135           5.00% due 07/25/2036 (a)         125         135           5.00% due 07/25/2036 (a)         123         21           6.25% due 07/25/2036 (a)         23         21           6.25% due 07/25/2035 (m)         23         21           7.23% due 07/25/2035 (m)         23         21           7.23% due 07/25/2035 (m)         33         33		1,785	1,254
Commercial Mortgage Lean Trust         528%         502           Commercial Mortgage Trust         7000         552           505%         505%         505%         7000         552           505%         505%         7000         552           505%         505%         7000         752           505%         400702046 ~         700         783           Commercial Mortgage Trust         700         783           2.31%         60070206 ~         136         87           2.41%         6007520235 ^         135         135           3.15%         6017520235 (m)         776         645           3.35%         60252035 ^         135         135           5.00%         602752035 (m)         233         21           6.25%         928         1.044         30           5.00%         602752035 (m)         233         21           6.25%         928         1.044         30           5.30%         928         1.044           0.0252035 (m)         233         21           6.25%         928         1.044           0.0252035 ^         30         27           2.31%<		110	71
6.254% due 12/10/2019 -(m)52536% commercial Mortgage Trust0.199% due 10/10/2016 -(a)77.0005525.05% due 03/10/2039 -3132156.25% due 07/10/2016 -700783Countryvide Alternative Loan Trust7007832.31% due 12/25/2016 ^1368772.41% due 05/25/2036 ^1,7419582.50% due 00/25/2035 ^1551353.31% due 10/25/2035 ^1551905.05% due 02/25/2036 (a)1,2333195.05% due 02/25/2036 (a)1,2333195.05% due 02/25/2036 (a)1,2333195.05% due 02/25/2036 (a)23216.25% due 07/25/2036 (a)1,2333195.05% due 02/25/2035 (m)9281,044Countryvide Home Loan Mortgage Pass-Through Trust783302.31% due 02/25/2035 (m)9281,044Countryvide Home 22/2035 ^36936031133.25% due 02/25/2035 ^1301131133.28% due 02/202035 ^3613613613.32% due 10/202035 ^1331423673.32% due 02/202036 ^4691053613.32% due 02/202035 ^1331423673.32% due 02/202036 ^3613613623.32% due 02/202035 ^1331423673.32% due 02/202035 ^3613613623.32% due 02/202036 ^1331423673.32% due 02/202035 ^3633633623.31%		118	/1
Commercial Mortgage Trust         77,000         552           0.1999 due U10/02046 - (a)         313         215           0.2859 due 07/10/2046 -         313         215           0.2859 due 07/10/2046 -         136         877           2.319 due 12/25/046 ^         136         877           2.319 due 12/25/036 A         136         877           2.7319 due 10/25/035 (m)         776         6455           3.3158 due 10/25/035 (m)         155         133           3.059 due 07/25/036 (a)         1253         319           5.00% due 02/25/037 ~         190         190           5.00% due 02/25/035 ~         23         21           5.00% due 02/25/036 (a)         23         21           5.00% due 02/25/035 (m)         28         1,044           Countryvide Home Loan Mortgage Pass-Through Trust         2318         486         69           2.319 due 02/25/035 (m)         130         113         381% due 03/25/037 ~         336         140           3.81% due 03/25/037 ~         380         130         113         3818         300         131           3.81% due 03/25/037 ~         330         133         142         347         230         111		582	362
0.199% due 10/10/2016 - (a)       77.00       552         5.559% due 07/10/2046 -       760       783         Countryvide Alternative Loan Trust       760       783         Countryvide Alternative Loan Trust       760       783         2.411% due 05/25/036 ^       1,741       998         2.715% due 10/25/035 ^       155       135         3.69% due 02/25/035 ^       155       135         5.05% due 02/25/035 ^       199       1990         5.05% due 02/25/035 ^       193       199         5.05% due 02/25/034 (a)       23       21         6.25% due 07/25/035 (m)       28       104         Countryvide Home Loan Mortgage Pass-Through Trust       28       104         Countryvide Home Loan Mortgage Pass-Through Trust       133       113         2.811% due 02/25/035 (m)       199       105       138         2.811% due 02/25/035 ^       109       105       130         3.182% due 10/20/2035 ^       138       142       131         3.28% due 10/20/2035 ^       138       142       141         5.80% due 02/20/203 ^       30       27       27         Countryvide Home Loan Mortgage Trust       700       556         2.81% due 02/20/20		562	
5:05% due 02/10/2039 -         313         215           6:28% due 07/10/2046 -         760         783           Countrywide Alternative Loan Trust         7         7           2.331% due 12/25/2046 ^         136         87           2.411% due 02/2/035 (^^         17/41         958           2.731% due 10/25/035 (^^         155         135           3.65% due 02/25/035 (^^         155         135           3.65% due 02/25/037 ^-         195         190           5.500% due 02/25/036 (^)         2.3         21           5.500% due 02/25/036 (^)         2.3         21           5.500% due 02/25/036 (^)         2.3         21           5.500% due 02/25/036 (^)         2.8         4.30           5.500% due 02/25/035 (m)         9.28         1.04           Contrywide Home Loan Mortgage Pass-Through Trust         2.31% due 03/25/036         160           2.31% due 03/25/036 (^)         180         113         3.83% due 10/20/035 ^-           3.82% due 03/25/037 ^-         380         313         3.33           3.82% due 02/20/035 ^-         130         113           3.83% due 02/20/035 ^-         130         113           3.83% due 02/20/035 ^-         130         122 </td <td></td> <td>77,000</td> <td>552</td>		77,000	552
Contryvide Alternative Lean Trust         3.31% due 1/25/2036 ^         13         87           2.331% due 10/25/2035 (m)         17,41         988         2.751% due 10/25/2035 (m)         155         155           3.35% due 10/25/2037 ^~         155         135         369% due 01/25/2037 ^~         190           5.09% due 01/25/2037 ^~         192         190         190           5.09% due 01/25/2036 (n)         2.8         430           5.00% due 08/25/2034 (m)         428         430           5.00% due 08/25/2035 (m)         2.3         21           6.25% due 09/25/2035 (m)         2.8         1,044           Countryvide Home Loan Mortgage Pass-Through Trust         186         69           1.404% due 01/25/2035 (m)         186         178           2.81% due 02/25/2037 (m)         387         330           3.18% due 02/25/2037 (m)         387         330           3.29% due 02/26/2035 (m)         30         27           Countryvide Lou 02/2035 (m)         30         27           S.10% due 02/20/2035 (m)	5.505% due 03/10/2039 ~		215
2.318 due 12/25/2046 ^       1.36       87         2.441% due 05/25/2036 ^       1.741       958         2.315% due 10/25/2035 ^~       155       133         3.315% due 10/25/2035 ^~       155       133         5.095% due 02/25/2037 ^~       195       190         5.096% due 02/25/2034 (m)       423       430         5.00% due 08/25/2034 (m)       2.3       2.1         6.250% due 09/25/2036 (m)       2.3       2.1         6.250% due 09/25/2035 (m)       2.3       1.04         Countrywide Home Loan Mortgage Pass-Through Trust       2.3       1.04         2.31% due 03/25/2035 (m)       928       1.044         Countrywide Home Loan Mortgage Pass-Through Trust       387       330         3.182% due 03/25/2035 (m)       109       105         3.182% due 03/25/2035 (m)       30       130       113         3.31% due 10/20/2035 ~       130       113       1313         3.31% due 10/20/2035 ~       130       123       142         3.09% due 09/25/2034 ~       171       166       500% due 09/25/2034 ~       171       166         5.00% due 09/25/2035 ~       130       123       141       556% due 09/25/2034 ~       500       171       110		760	783
2.4418 due 03/25/2036 ^     1,741     958       2.751% due 10/25/2035 (m)     776     645       3.315% due 10/25/2035 ^~     155     135       3.695% due 02/25/2037 ^~     195     190       5.095% due 02/25/2036 (a)     1.253     319       5.00% due 08/25/2034 (m)     428     430       5.00% due 08/25/2036 (a)     23     21       6.20% due 09/25/2036 (m)     68     69       14.049% due 07/25/2035 (m)     928     1.044       Countryvide Home Loan Mortgage Pass-Through Trust     23     21       2.311% due 03/25/2037 ^~     387     330       3.182% due 03/25/2035 ^     30     27       Credit Suise Commercial Mortgage Trust     171     166       5.50% due 08/25/2035 ^     30     27       Credit Suise Commercial Mortgage Eacked Trust     171     166       5.60% due 08/15/2040 ~     423     411       5.80% due 02/15/2036 ~(m)     30     27       Credit Suise Commercial Mortgage Eacked Trust     17<	5		
2751% due 10/25/2035 (m)       76       645         3.315% due 10/25/2035 ^~       155       135         5.05% due 02/25/2037 ^~       195       190         5.05% due 02/25/2036 (a)       1.233       319         5.00% due 02/25/2036 (a)       23       21         6.25% due 02/25/2036 ^       23       21         6.25% due 02/25/2036 ^       23       21         6.25% due 02/25/2035 (m)       28       1.044         Country wide Home Loan Mortgage Pass-Through Trust       88       69         2.31% due 03/25/2035 (m)       288       1.04         Country wide Home Loan Mortgage Pass-Through Trust       886       178         2.31% due 03/25/2035 (m)       130       113         3.28% due 10/20/2035 ^~       130       113         3.38% due 10/20/2035 ^~       130       113         3.38% due 10/20/2035 ^~       131       142         3.67% due 08/25/2034 ~       171       166         5.00% due 08/25/2035 ^       30       27         3.68% due 09/15/2040 ~       243       411         5.86% due 09/15/2040 ~       247       230         5.00% due 08/25/2035 ~       171       119         Conottry L5/2036 ~       247			
3.315% due 10/25/2035^-       155       135         3.695% due 02/25/2037 ^-       195       190         5.00% due 08/25/2034 (m)       428       430         5.00% due 08/25/2034 (m)       23       21         5.00% due 09/25/2034 (m)       68       69         14.04% due 07/25/2035 (m)       28       1.044         Countrywide Home Loan Mortgage Pass-Through Trust       28       1.044         2.311% due 03/25/2035 (m)       28       1.044         Countrywide Jozds A       109       105         3.182% due 03/25/2037 ^-       381       381         3.81% due 10/20/2035 ~       130       113         3.3284 due 10/20/2035 ~       366       307         3.41% due 03/25/2037 ^-       366       300         3.42% due 02/20/2036 ^       130       113         3.381% due 10/20/2035 ~       153       142         5.00% due 08/25/2034 ~       171       166         5.00% due 08/25/2034 ~       171       166         5.00% due 08/25/2035 ^       30       27         Credit Suisse Commercial Mortgage Trust       171       116         5.809% due 09/15/2040 ~       423       411         5.809% due 09/15/2040 ~       370 <t< td=""><td></td><td>· · · · · · · · · · · · · · · · · · ·</td><td></td></t<>		· · · · · · · · · · · · · · · · · · ·	
3.695% due 02/25/2037 ~       195       190         5.05% due 02/25/2036 (a)       1.253       319         5.00% due 02/25/2036 (a)       23       21         6.25% due 02/25/2036 (b)       23       21         6.25% due 02/25/2036 (c)       23       104         Control of the			
5.059% due 07/25/2036 (a)       1.253       319         5.00% due 08/25/2034 (m)       428       430         6.250% due 09/25/2034       68       69         14.049% due 07/25/2035 (m)       928       1,044         Countrywide Home Loan Mortgage Pass-Through Trust       23       21         2.331% due 03/25/2036       186       178         2.311% due 03/25/2037 ^       387       330         3.329% due 10/20/2035 >-       130       113         3.381% due 10/20/2035 -       469       105         3.3184 due 03/25/2037 ^       330       330         3.329% due 10/20/2035 >-       130       113         3.481 due 03/25/2035 -       153       142         3.679% due 08/25/2034 -       153       142         5.60% due 08/25/2034 -       171       166         5.50% due 08/25/2034 -       171       116         5.60% due 08/25/2034 -       171       116         5.60% due 08/25/2034 -       171       116         5.80% due 09/15/2040 -       423       411         5.80% due 09/15/2040 -       423       411         5.80% due 09/15/2040 -       423       411         5.80% due 09/15/2040 -       700       536			
5.50% due 08/25/2034 (m)     428     430       5.500% due 08/25/2036 ^     23     21       6.80% due 09/25/2035 (m)     928     1.044       Contrywide Home Loan Mortgage Pass-Through Trust       2.331% due 03/25/2035 (m)     108     178       2.871% due 03/25/2035     109     105       3.82% due 03/25/2035 ^     387     330       3.38% due 10/20/2035 ^     313     113       3.381% due 10/20/2035 ^     346     307       3.462% due 02/25/2034 -     153     142       3.79% due 08/25/2035 ^     30     23       3.84% due 10/20/2035 ^     36     307       3.69% due 09/25/2034 -     153     142       3.69% due 08/25/2035 ^     30     27       Credit Suisse Commercial Mortgage Trust     117     166       5.80% due 09/15/2040 -     423     411       5.80% due 09/15/2040 -     117     119       Credit Suisse Commercial Mortgage Backed Trust     117     119       Credit Suisse Mortgage Capital Mortgage Securities Trust     300     320       6.11/25/2036 /     30     320     320       First Horizon Alternative Mortgage Securities Trust     30     320       6.35% due 11/15/2036 /     30     320     36       6.41/25/2034			
5.500% due 02/25/2036 ^     23     21       6.250% due 09/25/2037 (m)     68     69       14.049% due 07/25/2035 (m)     928     1.044       Comtryvide Home Loan Mortgage Pass-Through Trust     2     2       2.331% due 07/25/2035     109     105       3.187 (due 02/25/2035 -     109     105       3.187 (due 02/25/2035 ^     387     330       3.329% due 10/20/2035 ^     346     307       3.31% due 10/20/2035 ^     346     307       3.462% due 02/20/2035 ^     153     142       3.679% due 08/25/2034 ~     153     142       3.679% due 08/25/2034 ~     171     166       5.500% due 08/25/2034 ~     171     166       5.500% due 08/25/2034 ~     171     119       Credit Suisse Commercial Mortgage Trust     171     166       5.500% due 09/15/2030 ~     423     411       5.866% due 09/15/2036     247     230       DBUBS Mortgage Trust     17     19       Credit Suisse Mortgage Capital Mortgage-Backed Trust     17     166       5.653% due 11/10/2046     700     536     536       First Horizon Alternative Mortgage Securities Trust     17     17       3.653% due 11/25/2036 ~     764     760       GE Commercial Mortgage Corp. Trust <td></td> <td></td> <td></td>			
14.049% due 07/25/2035 (m)       928       1,044         Countryvide Home Loan Mortgage Pass-Through Trust          2.331% due 07/25/2035       186       178         2.871% fue 02/25/2037 ~       109       105         3.182% due 03/25/2037 ~       387       330         3.329% due 10/20/2035 ~       130       113         3.381% due 10/20/2035 ~       346       307         3.462% due 02/20/2035 ~       469       105         3.510% due 02/25/2035 ~       153       142         3.679% due 08/25/2035 ~       30       27         Credit Suisse Commercial Mortgage Trust       30       171         5.869% due 09/15/2040 ~       423       411         5.869% due 09/15/2039 ~       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       70       230         BUBS Mortgage Trust       70       230         S.653% due 01/12/2039 ~       30       320         S.653% due 01/12/2036 ~       390       320         First Horizon Alternative Mortgage Securities Trust       70       236         S.653% due 11/25/2036 ~       616       500         S.653% due 11/25/2036 ~       616       500         Ge Mortgage Corp. Trust<			
Countrywide Home Loan Mortgage Pass-Through Trust         186         178           2.331% due 03/25/2035         109         105           3.182% due 03/25/2037 ^-         387         330           3.329% due 10/20/2035 ^-         130         113           3.381% due 02/20/2035 ^-         130         113           3.381% due 02/20/2035 ^-         469         105           3.3181 due 02/20/2035 ^-         153         142           3.679 due 02/20/2035 ^-         153         142           5.679 due 02/20/2035 ^-         30         27           Credit Suisse Commercial Mortgage Trust         30         27           S.690% due 08/25/2035 ^-         30         27           Credit Suisse Commercial Mortgage Trust         30         27           S.690% due 09/15/2040 ~         423         411           5.869% due 0/15/2039 ~         117         119           Credit Suisse Mortgage Capital Mortgage-Backed Trust         117         119           Credit Suisse Mortgage Capital Mortgage-Backed Trust         30         230           Sof50% due 11/10/2046         700         536           First Horizon Mortgage Securities Trust         30         320           Sof53% due 11/10/2045 ^-(m)         390 <t< td=""><td>6.250% due 09/25/2034</td><td>68</td><td>69</td></t<>	6.250% due 09/25/2034	68	69
2.331% due 03/25/2036       186       178         2.871% due 02/25/2035       109       105         3.182% due 02/25/2037 ^~       330       130       113         3.381% due 10/20/2035 ^~       130       113       331% due 10/20/2035 ^~       346       307         3.462% due 02/2D/2036 ^       346       307       3462       30       23       346       307         3.462% due 02/2D/2035 ^~       153       142       367% due 08/25/2034 ~       153       142         3.67% due 08/25/2034 ~       171       166       5.500% due 08/25/2035 ^       30       27         Credit Suisse Commercial Mortgage Trust       117       119       166         5.869% due 02/15/2040 ~       423       411       5.866% due 02/15/2039 ~       117       119         6.000% due 11/25/2036       247       230       230       247       230         DBUBS Mortgage Trust       - <td></td> <td>928</td> <td>1,044</td>		928	1,044
2.871% due 02/25/2035         109         105           3.182% due 02/25/2037 ^-         387         330           3.329% due 10/20/2035 ~         130         113           3.81% due 02/20/2035 ~         346         307           3.62% due 02/20/2035 ^         469         105           3.51% due 10/20/2035 ^-         153         142           3.679% due 08/25/2035 ^-         30         27           Credit Suisse Commercial Mortgage Trust         30         27           Credit Suisse Mortgage Capital Mortgage Trust         117         119           Cs869% due 09/15/2039 ~         117         119           Codo due 11/25/2039 ~         247         230           DBUBS Mortgage Trust	• • • • •		
3.182% due 03/25/2037 ^-       387       330         3.329% due 10/20/2035 ^-       130       113         3.381% due 01/20/2035 ^-       346       307         3.462% due 02/20/2036 ^       469       105         3.510% due 10/20/2035 ^-       153       142         3.679% due 08/25/2034 ^-       153       142         3.679% due 08/25/2035 ^-       30       27         Credit Suisse Commercial Mortgage Trust       171       166         5.500% due 08/25/2035 ^       30       27         Credit Suisse Commercial Mortgage Trust       117       119         5.886% due 09/15/2040 ~       423       411         5.886% due 09/15/2039 ~       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       117       119         6.000% due 11/25/2036       20       247       230         DBUBS Mortgage Trust       100       536       56         First Horizon Alternative Mortgage Securities Trust       30       227         3.654% due 11/25/2036 ^-<(m)			
3.329% due 10/20/2035 ~       130       113         3.381% due 10/20/2035 ~       346       307         3.462% due 02/20/2036 ^       153       142         3.510% due 10/20/2035 ~       153       142         3.679% due 08/25/2034 ~       171       166         5.500% due 08/25/2035 ^       30       27         Credit Suisse Commercial Mortgage Trust       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       247       230         6.000% due 01/25/2039 ~       117       119       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       247       230         5.86% due 02/15/2039 ~       247       230       230         DBUBS Mortgage Trust       423       411       19         6.000% due 11/10/2046       700       536       536         First Horizon Alternative Mortgage Securities Trust       30       320         5.65% due 01/12/2037 ^~(m)       616       560         Ge Commercial Mortgage Corp. Trust       30       320         5.006% due 02/20/204 ~       764       760         GMAC Mortgage Corp. Loan Trust       30       36 </td <td></td> <td></td> <td></td>			
3.381% due 10/20/2035 ~       346       307         3.462% due 0/220/2036 ^       469       105         3.510% due 10/20/2035 ^~       153       142         3.679% due 08/25/2034 ~       171       166         5.500% due 08/25/2035 ^       30       27         Credit Suisse Commercial Mortgage Trust       30       27         Credit Suisse Commercial Mortgage Trust       423       411         5.866% due 09/15/2040 ~       423       411         5.866% due 09/15/2039 ~       17       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       17       119         6.000% due 11/25/2036       247       230         DBUBS Mortgage Trust       247       230         First Horizon Alternative Mortgage Securities Trust       10         3.653% due 11/10/2046       700       56         First Horizon Mortgage Pass-Through Trust       30       320         Sifs Horizon Mortgage Corp. Trust       30       320         First Horizon Mortgage Corp. Trust       10       10         5.600% due 01/25/2037 ^~(m)       616       560         GBMortgage Corp. Loan Trust       10       10         5.602% due 06/25/2034 ~       64       63       63			
3.462% due 0/20/2036 ^       469       105         3.510% due 10/20/2035 ^~       153       142         3.679% due 08/25/2034 ~       171       166         5.500% due 08/25/2035 ^       30       27         Credit Suisse Commercial Mortgage Trust       30       27         S.699% due 09/15/2040 ~       423       411         5.869% due 09/15/2040 ~       423       411         5.869% due 09/15/2040 ~       247       230         Credit Suisse Commercial Mortgage-Backed Trust       17       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       247       230         BBUBS Mortgage Trust       17       230       536         First Horizon Alternative Mortgage Securities Trust       390       320         S.653% due 11/10/2046       390       320       320         First Horizon Mortgage Corp. Trust       17       10         S.664% due 01/25/2037 ^~(m)       616       560         GE Commercial Mortgage Corp. Trust       17       10         S.606% due 02/10/2049 ~       764       760         GMAC Mortgage Corp. Loan Trust       17       10         S.602% due 06/25/2034 ~       64       63         GSMortgage Securities Trust			
3.510% due 10/20/2035 ^~       153       142         3.679% due 08/25/2034 ~       171       166         5.500% due 08/25/2035 ^       30       27         Credit Suisse Commercial Mortgage Trust       423       411         5.869% due 09/15/2040 ~       423       411         5.869% due 09/15/2039 ~       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       247       230         DBUBS Mortgage Trust       4.652% due 11/10/2046       700       536         First Horizon Alternative Mortgage Securities Trust       390       320         Sis53% due 11/25/2036 ^~(m)       390       320         First Horizon Mortgage Pass-Through Trust       5       560% due 10/25/2037 ^~(m)       560         Si66% due 11/25/2036 ^~(m)       390       320       50         First Horizon Mortgage Corp. Trust       5       560% due 12/10/2049 ~       764       760         GMAC Mortgage Corp. Loan Trust       4       4       50       6       63         GS Mortgage Securities Trust       5       5       5       5       5       5         Si00% due 06/25/2034 ~       6       63 <td< td=""><td></td><td></td><td></td></td<>			
5.500% due 08/25/2035 ^       30       27         Credit Suisse Commercial Mortgage Trust       5.869% due 09/15/2040 ~       423       411         5.869% due 09/15/2040 ~       423       411         5.869% due 09/15/2039 ~       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       247       230         DBUBS Mortgage Trust       100       536       247       230         DBUBS Mortgage Trust       700       536       536         First Horizon Alternative Mortgage Securities Trust       300       320       300         Sis5% due 11/10/2046 ^~(m)       300       320       364%       360       360         First Horizon Mortgage Pass-Through Trust       30       300       320       364%       360 <td></td> <td>153</td> <td>142</td>		153	142
Credit Suisse Commercial Mortgage Trust       423       411         5.869% due 09/15/2040 ~       423       411         5.886% due 02/15/2039 ~       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust       117       119         Cool0% due 11/25/2036       247       230         DBUBS Mortgage Trust       700       536         Crist Lorizon Alternative Mortgage Securities Trust       700       536         3.653% due 11/25/2036 ^~(m)       390       320         First Horizon Mortgage Pass-Through Trust       70       536         3.664% due 01/25/2037 ^~(m)       616       560         GE Commercial Mortgage Corp. Trust       764       760         S.606% due 12/10/2049 ~       764       6760         GMAC Mortgage Corp. Loan Trust       70       616       560         G.500% due 06/25/2034 ~       64       63       63         GS Mortgage Securities Trust       70       751         5.622% due 11/10/2039       182       157         6.196% due 08/10/2043 ~(m)       730       735	3.679% due 08/25/2034 ~	171	166
5.869% due 09/15/2040 ~       423       411         5.886% due 02/15/2039 ~       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust         6.000% due 11/25/2036       247       230         DBUBS Mortgage Trust         4.652% due 11/10/2046       700       536         First Horizon Alternative Mortgage Securities Trust         3.653% due 11/25/2036 ^~(m)       390       320         First Horizon Mortgage Pass-Through Trust         3.664% due 01/25/2037 ^~(m)       616       560         GE Commercial Mortgage Corp. Trust       5.006% due 12/10/2049 ~       764       760         GMAC Mortgage Corp. Loan Trust       1       1       1         4.500% due 06/25/2034 ~       64       63       63         GS Mortgage Securities Trust       1       1       1         5.622% due 11/10/2039       182       157         6.196% due 08/10/2043 ~(m)       730       735	5.500% due 08/25/2035 ^	30	27
5.886% due 02/15/2039 ~       117       119         Credit Suisse Mortgage Capital Mortgage-Backed Trust         6.000% due 11/25/2036       247       230         DBUBS Mortgage Trust         4.652% due 11/10/2046       700       536         First Horizon Alternative Mortgage Securities Trust         3.653% due 11/25/2036 ~       390       320         First Horizon Alternative Mortgage Securities Trust         3.653% due 11/25/2036 ~       616       560         First Horizon Mortgage Pass-Through Trust         3.664% due 01/25/2037 ^       616       560         GE Commercial Mortgage Corp. Trust         5.606% due 12/10/2049 ~       764       760         GMAC Mortgage Corp. Loan Trust         4.500% due 06/25/2034 ~       64       63         GS Mortgage Securities Trust         5.622% due 11/10/2039       182       157         6.196% due 08/10/2043 ~(m)       730       735	00		
Credit Suisse Mortgage Capital Mortgage-Backed Trust       247       230         6.000% due 11/25/2036       247       230         DBUBS Mortgage Trust       700       536         First Horizon Alternative Mortgage Securities Trust       700       536         S.653% due 11/25/2036 ^~(m)       390       320         First Horizon Mortgage Pass-Through Trust       390       320         S.654% due 01/25/2037 ^~(m)       616       560         GE Commercial Mortgage Corp. Trust       764       760         S.660% due 12/10/2049 ~       764       760         GMAC Mortgage Corp. Loan Trust       764       663         4.500% due 06/25/2034 ~       64       63         GS Mortgage Securities Trust       730       735			
6.000% due 11/25/2036       247       230         DBUBS Mortgage Trust		11/	119
DBUBS Mortgage Trust       700       536         4.652% due 11/10/2046       700       536         First Horizon Alternative Mortgage Securities Trust       390       320         3.653% due 11/25/2036 ^~(m)       390       320         First Horizon Mortgage Pass-Through Trust       616       560         3.664% due 01/25/2037 ^~(m)       616       560         GE Commercial Mortgage Corp. Trust       764       760         5.606% due 12/10/2049 ~       764       760         GMAC Mortgage Corp. Loan Trust       64       63         4.500% due 06/25/2034 ~       64       63         GS Mortgage Securities Trust       182       157         5.622% due 11/10/2039       182       157         6.196% due 08/10/2043 ~(m)       730       735		247	230
4.652% due 11/10/2046       700       536         First Horizon Alternative Mortgage Securities Trust       390       320         3.653% due 11/25/2036 ~<(m)		271	250
First Horizon Alternative Mortgage Securities Trust       390       320         3.653% due 11/25/2036 ~(m)       390       320         First Horizon Mortgage Pass-Through Trust       616       560         3.664% due 01/25/2037 ^(m)       616       560         GE Commercial Mortgage Corp. Trust       764       760         5.606% due 12/10/2049 ~       764       66         GMAC Mortgage Corp. Loan Trust       64       63         4.500% due 06/25/2034 ~       64       63         GS Mortgage Securities Trust       157       5.622% due 11/10/2039       182       157         6.196% due 08/10/2043 ~(m)       730       735		700	536
First Horizon Mortgage Pass-Through Trust         3.664% due 01/25/2037 ^~(m)       616       560         GE Commercial Mortgage Corp. Trust       5.606% due 12/10/2049 ~       764       760         GMAC Mortgage Corp. Loan Trust       64       63         4.500% due 06/25/2034 ~       64       63         GS Mortgage Securities Trust       182       157         6.196% due 08/10/2043 ~(m)       730       735			
3.664% due 01/25/2037 ~(m)       616       560         GE Commercial Mortgage Corp. Trust       5.606% due 12/10/2049 ~       764       760         GMAC Mortgage Corp. Loan Trust       5.00% due 06/25/2034 ~       64       63         GS Mortgage Securities Trust       5.622% due 11/10/2039       182       157         6.196% due 08/10/2043 ~(m)       730       735		390	320
GE Commercial Mortgage Corp. Trust       764       760         5.606% due 12/10/2049 ~       764       760         GMAC Mortgage Corp. Loan Trust       64       63         4.500% due 06/25/2034 ~       64       63         GS Mortgage Securities Trust       157       1562% due 08/10/2043 ~(m)         5.622% due 11/10/2039       182       157         6.196% due 08/10/2043 ~(m)       730       735			
5.606% due 12/10/2049 ~       764       760         GMAC Mortgage Corp. Loan Trust       4.500% due 06/25/2034 ~       64       63         GS Mortgage Securities Trust       5.622% due 11/10/2039       182       157         6.196% due 08/10/2043 ~(m)       730       735		616	560
GMAC Mortgage Corp. Loan Trust       64       63         4.500% due 06/25/2034 ~       64       63         GS Mortgage Securities Trust       5.622% due 11/10/2039       182       157         6.196% due 08/10/2043 ~(m)       730       735	001	764	7(0
4.500% due 06/25/2034 ~6463 <b>GS Mortgage Securities Trust</b> 5.622% due 11/10/20391821576.196% due 08/10/2043 ~(m)730735		764	760
GS Mortgage Securities Trust         5.622% due 11/10/2039       182       157         6.196% due 08/10/2043 ~(m)       730       735		64	63
5.622% due 11/10/20391821576.196% due 08/10/2043 ~(m)730735		04	05
6.196% due 08/10/2043 ~(m) 730 735	00	182	157

0 0 ,	00		
3.650% due 04/25/2035 ~		275	277
4.059% due 05/25/2035 ~		84	77
5.500% due 06/25/2036 ^		9	17
HarborView Mortgage Loan Trust			
2.685% due 04/19/2034		17	16
3.242% due 11/19/2034 ~		137	122
4.073% due 08/19/2036 ^~		15	15
4.075% due 02/25/2036 ^~		35	26
HSI Asset Loan Obligation Trust			
3.680% due 01/25/2037 ^~		322	279
IndyMac Mortgage Loan Trust			
2.361% due 06/25/2037 ^		1,222	943
2.651% due 03/25/2035		30	30
3.296% due 06/25/2037 ^~(m)		581	509
		PRINCIPAL AMOUNT	MARKET VALUE
		(000S)	(000S)
JPMBB Commercial Mortgage Securities Trust	¢	<b>7</b> ( 047 <b>•</b>	1.1/7
0.327% due 11/15/2045 ~(a)	\$	76,047 \$	1,167
JPMorgan Chase Commercial Mortgage Securities Trust		700	504
5.411% due 05/15/2047		700	504
JPMorgan Mortgage Trust 3.607% due 04/25/2037 ^~(m)		717	610
5.500% due 04/25/2037 ^~(m)		55	49
5.500% due 06/25/2037 ^		25	25
MASTR Adjustable Rate Mortgages Trust		23	23
3.693% due 10/25/2034 ~		207	196
3.712% due 11/25/2035 ~~		671	557
Merrill Lynch Alternative Note Asset Trust		071	551
2.161% due 01/25/2037		848	414
Merrill Lynch Mortgage Trust		0.10	
5.986% due 06/12/2050 ~(m)		194	193
Morgan Stanley Capital Trust		17.1	170
6.285% due 06/11/2049 ~		119	120
Motel 6 Trust			
9.000% due 08/15/2019 (m)		1,564	1,592
Opteum Mortgage Acceptance Corp. Trust		, ,	, i i i i i i i i i i i i i i i i i i i
2.361% due 07/25/2036		274	175
Prime Mortgage Trust			
4.459% due 11/25/2036 (a)		3,032	179
Provident Funding Mortgage Loan Trust			
4.188% due 10/25/2035 ~		78	79
RBSSP Resecuritization Trust			
5.000% due 09/26/2036 ~		2,079	1,842
Residential Accredit Loans, Inc. Trust			
4.139% due 12/26/2034 ^~		237	198
4.566% due 01/25/2036 ^~		815	707
6.000% due 09/25/2035 (m)		408	286
6.000% due 08/25/2036 ^		266	245
Residential Asset Mortgage Products Trust		00	01
7.500% due 12/25/2031 Standard A divitable Data Mantagas Loop Trust		89	91
Structured Adjustable Rate Mortgage Loan Trust		1 02/	1 522
2.958% due 05/25/2035 ^ (m) 3.522% due 09/25/2036 ^~		1,834	1,533 248
3.688% due 04/25/2036 ^~		315 374	334
3.742% due 09/25/2035 ~		81	66
3.771% due 01/25/2035 ~ 3.771% due 01/25/2036 ~~		363	284
Structured Asset Mortgage Investments Trust		505	204
2.321% due 02/25/2036		419	381
2.371% due 02/25/2036 ^		316	294
Suntrust Adjustable Rate Mortgage Loan Trust		010	-/ .
4.033% due 01/25/2037 ~~		116	110
Theatre Hospitals PLC		/	
3.786% due 10/15/2031 (m)	GBP	969	1,246
WaMu Mortgage Pass-Through Certificates Trust			
3.438% due 12/25/2036 ^~(m)	\$	421	413
3.565% due 07/25/2037 ^~		113	105
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.328% due 04/25/2047 ^		78	2
Wells Fargo Mortgage-Backed Securities Trust			

6.000% due 03/25/2037 ^ Wells Fargo-RBS Commercial Mortgage Trust		208	207
$0.505\%$ due $12/15/2046 \sim (a)$		30,000	479
Total Non-Agency Mortgage-Backed Securities (Cost \$35,240)			40,408
ASSET-BACKED SECURITIES 9.9%			
Adagio CLO DAC		250	
0.000% due 04/30/2031 ~	EUR	250	264
Apidos CLO 0.000% due 07/22/2026 ~	\$	500	293
Bear Stearns Asset-Backed Securities Trust	ψ	500	2)
5.500% due 08/25/2036 ^(m)		606	410
Belle Haven ABS CDO Ltd.			
2.571% due 07/05/2046		34,966	33
Bombardier Capital Mortgage Securitization Corp.		1 401	
7.830% due 06/15/2030 ~ Carlyle Global Market Strategies CLO Ltd.		1,421	57
$0.000\%$ due $04/07/2031 \sim$		1,700	1,34
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Carrington Mortgage Loan Trust		, í	
2.241% due 08/25/2036	\$	97	\$ 8
Citigroup Mortgage Loan Trust		1.606	1.02
2.251% due 12/25/2036 (m) 2.251% due 01/25/2037		1,606 188	1,06
Conseco Finance Securitizations Corp.		100	12.
7.960% due 05/01/2031		407	260
Countrywide Asset-Backed Certificates			
3.191% due 09/25/2034		80	79
EMC Mortgage Loan Trust		100	17
2.837% due 05/25/2039 Lehman XS Trust		183	174
4.859% due 05/25/2037 ^		163	16
5.420% due 11/25/2035 ^×		44	4
Morgan Stanley ABS Capital, Inc. Trust			
2.151% due 05/25/2037		93	8
Residential Asset Mortgage Products Trust			
5.572% due 06/25/2032 ~ SMB Private Education Loan Trust		64	64
0.000% due 09/18/2046 «(h)		1	1,40
Soundview Home Loan Trust		1	1,10
2.151% due 11/25/2036		191	8
South Coast Funding Ltd.			
2.585% due 01/06/2041		13,492	3,64
Structured Asset Securities Corp. Mortgage Loan Trust 2.391% due 06/25/2035		291	280
Symphony CLO Ltd.		291	20
5.948% due 07/14/2026		400	39
Washington Mutual Asset-Backed Certificates Trust			
.151% due 10/25/2036		106	6
Total Asset-Backed Securities (Cost \$11,995)			11,24
OVEREIGN ISSUES 4.6%			
Argentina Government International Bond			
2.260% due 12/31/2038 ×	EUR	760	520
7.820% due 12/31/2033	ADC	1,760	2,05
22.844% (BADLARPP) due 10/04/2022 ~ 34.188% (BADLARPP + 2.000%) due 04/03/2022 ~	ARS	132 13,063	41
34.660% (BADLARPP + 3.250%) due 03/01/2020 ~		400	
40.000% (ARPP7DRR) due 06/21/2020 ~		27,379	98
Egypt Government International Bond			
5.625% due 04/16/2030	EUR	100	105
Peru Government International Bond	DEM	600	10
5.350% due 08/12/2028	PEN	000	19
Republic of Greece Government International Bond			

**Republic of Greece Government International Bond** 

3.000% due 02/24/2023	EUR	33	39
3.000% due 02/24/2024		33	39
3.000% due 02/24/2025		33	39
3.000% due 02/24/2026		33	38
3.000% due 02/24/2027		33	38
3.000% due 02/24/2028		33	37
3.000% due 02/24/2029		33	37
3.000% due 02/24/2030		33	37
3.000% due 02/24/2031		33	36
3.000% due 02/24/2032		33	35
3.000% due 02/24/2033		33	35
3.000% due 02/24/2034		33	35
3.000% due 02/24/2035		33	34
3.000% due 02/24/2036		33	35
3.000% due 02/24/2037		33	35
3.000% due 02/24/2038		33	34
3.000% due 02/24/2039		33	34
3.000% due 02/24/2040		33	34
3.000% due 02/24/2041		33	34
3.000% due 02/24/2042		33	34
4.750% due 04/17/2019		100	120
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(e)		50	13
9.250% due 09/15/2027 ^(e)		62	18
Total Sovereign Issues (Cost \$6,095)			5,167
x our borereign zoodeb (cose #09076)			5,107

40 PIMCO CLOSED-END FUNDS

See Accompanying Notes

June 30, 2018

COMMON STOCKS 2.6%	SHARES	MARKET VALUE (000S)
CONSUMER DISCRETIONARY 0.7%		<b>.</b>
Caesars Entertainment Corp. (f)	76,053	\$ 814
ENERGY 1.3%		
Dommo Energia S.A. «(f)(k)	3,005,980	822
Dommo Energia S.A. SP - ADR «	547	20
Forbes Energy Services Ltd. (f)(k)	5,475	49
Ocean Rig UDW, Inc. (f)	18,303	540
		1,431
FINANCIALS 0.6%		
TIG FinCo PLC «(k)	431,831	684
INDUSTRIALS 0.0%		
Sierra Hamilton Holder LLC «(k)	100,456	36
UTILITIES 0.0%		
Eneva S.A. (f)(k)	2,076	6
Total Common Stocks (Cost \$2,227)		2,971
WARRANTS 0.0% INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	121,000	31
Total Warrants (Cost \$0)		31
	SHARES	MARKET VALUE (000S)
PREFERRED SECURITIES 2.8% BANKING & FINANCE 1.0%		× ,
<b>OCP CLO 2016-11 Ltd.</b> 0.000% due 04/26/2028 (h)	1,400 \$	1,202
0.000% due 04/20/2028 (h)	1,400 \$	1,202
INDUSTRIALS 1.8%		
Sequa Corp. 9.000% «	2,235	2,011
Total Preferred Securities (Cost \$3,428)		3,213
REAL ESTATE INVESTMENT TRUSTS 2.2% REAL ESTATE 2.2%		
VICI Properties, Inc. (k)	121,529	2,508
Total Real Estate Investment Trusts (Cost \$1,780)		2,508
SHORT-TERM INSTRUMENTS 9.2% REPURCHASE AGREEMENTS (1) 9.0%		
		10,183

ARGENTINA TREASURY BILLS 0.1%	PRINCIPAL AMOUNT (000S)			
9.718% due 09/14/2018 (g)(h)	ARS	3,460	119	
1.855% due 09/14/2018 (g)(h)	1110	12	12	
			131	
U.S. TREASURY BILLS 0.1%	PRINCI AMOU (0005	NT	MARKET VALUE (000S)	
1.958% due 10/04/2018 (h)(q)	\$	121	\$ 120	
Total Short-Term Instruments (Cost \$10,495)			10,434	
Total Investments in Securities (Cost \$167,223)			171,105	
Total Investments 151.1%				
(Cost \$167,223) Financial Derivative Instruments (n)(p) 1.4%			\$ 171,105	
(Cost or Premiums, net \$9,625) Other Assets and Liabilities, net (52.5)%			1,609 (59,510)	
Net Assets 100.0%			\$ 113,204	

#### NOTES TO SCHEDULE OF INVESTMENTS:

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

#### (k) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Market Value	Market Value as Percentage of Net Assets		
Dommo Energia S.A.	12/21/2017 - 12/26/2017	<b>Cost</b> \$ 78	\$ 822	0.73%	
Eneva S.A.	12/21/2017	9	6	0.01	
Forbes Energy Services Ltd.	03/11/2014 - 12/03/2014	241	49	0.04	

See Accompanying Notes

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

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Pinnacol Assurance 8.625% due 06/25/2034	06/23/2014	\$ 1,100	\$ 1,142	1.01%
Sierra Hamilton Holder LLC	07/31/2017	25	36	0.03
TIG FinCo PLC	04/02/2015 - 07/20/2017	579	684	0.60
VICI Properties, Inc.	03/03/2014 - 11/20/2017	1,780	2,508	2.22
		\$ 3,812	\$ 5,247	4.64%

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (I) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal mount	Collateralized By	-	ollateral acceived)	Agr	ourchase eements, : Value	Agi Pi	ourchase reement roceeds to be ceived <sup>(1)</sup>
FICC	1.500%	06/29/2018	07/02/2018	\$ 1,783	U.S. Treasury Notes 2.125% due 08/15/2021	\$	(1,822)	\$	1,783	\$	1,783
RDR	2.220	06/29/2018	07/02/2018	8,400	U.S. Treasury Bills 0.000% due 04/25/2019		(8,577)		8,400		8,402
<b>Total Repurch</b>	nase Agreen	nents				\$	(10,399)	\$	10,183	\$	10,185

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

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	· · · · · · · · · · · · · · · · · · ·				able for everse urchase eements
BCY	2.850%	05/16/2018	08/16/2018	\$	(490)	\$	(492)
	3.312	04/03/2018	07/03/2018		(321)		(324)
	3.362	04/25/2018	07/25/2018		(1,217)		(1,225)
	3.362	04/26/2018	07/26/2018		(544)		(547)
BPS	0.900	06/29/2018	07/30/2018	GBP	(1,064)		(1,405)
	2.950	06/04/2018	09/04/2018	\$	(466)		(467)
MSB	3.763	02/05/2018	02/05/2019		(1, 110)		(1,116)
NOM	2.670	05/23/2018	07/23/2018		(690)		(692)
RTA	3.017	01/31/2018	07/31/2018		(1, 322)		(1,339)
	3.296	03/08/2018	09/07/2018		(1,333)		(1,347)
	3.337	06/28/2018	09/24/2018		(1, 144)		(1, 144)
	3.519	06/18/2018	09/12/2018		(168)		(170)
SAL	3.280	05/16/2018	08/16/2018		(580)		(583)
SOG	2.750	05/08/2018	08/08/2018		(1, 188)		(1,193)
UBS	0.950	06/18/2018	07/18/2018	GBP	(2,496)		(3,296)
	1.601	04/27/2018	07/27/2018		(738)		(976)

	2.760	06/05/2018	09/05/2018	\$ (668)	(669)
	2.780	06/12/2018	09/12/2018	(3,528)	(3,533)
	2.780	06/21/2018	09/12/2018	(1,182)	(1,183)
	2.860	05/31/2018	08/31/2018	(1,557)	(1,561)
	2.910	04/25/2018	07/25/2018	(415)	(417)
	3.321	04/05/2018	07/05/2018	(3,295)	(3,322)
Total Reverse Repurchase Agreements					\$ (27,001)

#### 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:

<b>Counterparty</b> Global/Master Repurchase Agreement	Ag P	purchase greement roceeds to be eceived <sup>(1)</sup>	I Re	yable for Reverse purchase reements	Sale-B	uyback	Othe	Total rowings and er Financing ransactions		ollateral ed/(Received)		Net osure <sup>(3)</sup>
BCY	\$	0	\$	(2,588)	\$	0	\$	(2,588)	\$	3,408	\$	820
BPS	Ψ	0	Ψ	(1,872)	Ψ	0	Ψ	(1,872)	Ψ	2,050	Ψ	178
FICC		1,783		0		0		1,783		(1,822)		(39)
MSB		0		(1, 116)		0		(1,116)		1,592		476
NOM		0		(692)		0		(692)		768		76
RDR		8,402		0		0		8,402		(8,577)		(175)
RTA		0		(4,000)		0		(4,000)		5,700		1,700
SAL		0		(583)		0		(583)		735		152
SOG		0		(1,193)		0		(1,193)		1,302		109
UBS		0		(14,957)		0		(14,957)		17,544		2,587
Total Borrowings and Other Financing Transactions	\$	10,185	\$	(27,001)	\$	0						

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See Accompanying Notes

June 30, 2018

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

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

	Overnig Contin		Up	to 30 days	31	-90 days	Greate	er Than 90 days	Total
Reverse Repurchase Agreements			_						
Corporate Bonds & Notes	\$	0	\$	(5,810)	\$	(8,632)	\$	0	\$ (14,442)
U.S. Government Agencies		0		(547)		(467)		0	(1,014)
Non-Agency Mortgage-Backed Securities		0		(5,847)		(3,452)		(1,115)	(10, 414)
Asset-Backed Securities		0		0		(1,131)		0	(1,131)
Total Borrowings	\$	0	\$	(12,204)	\$	(13,682)	\$	(1,115)	\$ (27,001)
Payable for reverse repurchase agreements and sale-buy	back financ	cing trai	isactio	ons					\$ (27,001)

#### (m) Securities with an aggregate market value of \$33,100 have been pledged as collateral under the terms of the above master agreements as of June 30, 2018.

#### (1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended June 30, 2018 was \$(37,696) at a weighted average interest rate of 2.339%. 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.

#### (n) 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 July 2018 Futures	\$ 2,650.000	07/20/2018	80	\$ 20	\$ 160	\$ 298
Total Purchased Options					\$ 160	\$ 298

#### **Total Purchased Options**

#### WRITTEN OPTIONS:

#### OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	ional Iount	emiums ceived)	arket alue
Call - CME S&P 500 July 2018 Futures	\$ 2,790.000	07/20/2018	80	\$ 20	\$ (614)	\$ (97)
Total Written Options					\$ (614)	\$ (97)

#### **FUTURES CONTRACTS:**

#### LONG FUTURES CONTRACTS

	Expiration	# of	Notional	-	ealized eciation/		Variat	ion Mar	gin	
Description	Month	Contracts	Amount	(Depro	eciation)	A	sset	L	iability	
E-mini S&P 500 Index September Futures	09/2018	420	\$ 57,154	\$	(1,192)	\$	44	\$	0	
Total Futures Contracts				\$	(1,192)	\$	44	\$	0	

#### SWAP AGREEMENTS:

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

	Fixed	Payment	Maturity	Implied Credit Spread at	No	otional	Premi	iums A	Unrea pprec		' Ma		Vari	atio	n Ma	argin
Reference Entity	<b>Receive Rate</b>	Frequency	Date	June 30, 2018 <sup>(2)</sup>	Am	ount <sup>(3</sup> Pa	aid/(Re	ceived	) eprec	ciation)	) V	alue	As	set	Liał	oility
Frontier																
Communications Corp.	5.000%	Quarterly	06/20/2020	8.963%	\$	1,910	\$	(76)	\$	(50)	\$	(126)	\$	0	\$	(5)

See Accompanying Notes

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#### Schedule of Investments PIMCO Global StocksPLUS<sup>®</sup> & Income Fund (Cont.)

#### INTEREST RATE SWAPS

Pav/Receive			Payment	Maturity	Not	tional	Pr	emiums .	-	realized	N	larket	Va	riatio	n M	argin
•	Floating Rate Index	Fixed Rate	Frequency	Date				(Received	• •			Value	А	sset	Lia	ability
Pay	1-Year BRL-CDI	12.055%	Maturity	01/04/2021	BRL	3,600	\$	33	\$	30	\$	63	\$	1	\$	0
Pay	3-Month CAD Bank Bill	3.300	Semi-Annual	06/19/2024	CAD	4,900		369		(195)		174		0		(23)
Receive	3-Month CAD Bank Bill	3.500	Semi-Annual	06/20/2044		1,600		(285)		79		(206)		16		0
Pay	3-Month USD-LIBOR	2.860	Semi-Annual	04/26/2023	\$	50,000		(137)		95		(42)		0		(21)
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	06/19/2023		150,300		5,854		(6,864)		(1,010)		0		(83)
Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023		21,500		772		128		900		13		0
Pay	3-Month USD-LIBOR	3.000	Semi-Annual	06/18/2024		19,700		1,187		(1,081)		106		0		(12)
Receive	3-Month USD-LIBOR	2.250	Semi-Annual	06/20/2028		128,700		3,214		4,826		8,040		135		0
Receive <sup>(4)</sup>	6-Month EUR-EURIBOI	R 1.250	Annual	09/19/2028	EUR	2,200		(31)		(51)		(82)		0		(4)
Receive <sup>(4)</sup>	6-Month EUR-EURIBOI	R 1.250	Annual	12/19/2028		300		(5)		(4)		(9)		0		(1)
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	1.500	Semi-Annual	09/19/2028	GBP	4,062		94		(68)		26		6		0
							\$	11,065	\$	(3,105)	\$	7,960	\$	171	\$	(144)
Total Swap A	greements						\$	10,989	\$	(3,155)	\$	7,834	\$	171	\$	(149)

#### 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 June 30, 2018:

	Fina		erivative Asse ion Margin	ts		ial Derivative Liabili Variation Margin	ities
	Market Value Purchased	e 1	Asset Swap		Market Value Written	Liability Swap	
	<b>Options</b>	Futures	Agreements	Total	<b>Options</b> Fut	tures Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 298	<b>\$ 44</b>	\$ 171	\$ 513	\$ (97) \$	0 \$ (149)	\$ (246)

- (o) Securities with an aggregate market value of \$538 and cash of \$4,391 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of June 30, 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) 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.

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

#### FORWARD FOREIGN CURRENCY CONTRACTS:

Counterparty	Settlement Month		ency to livered		ency to ceived		Appreciation/ eciation) Liability
BPS	07/2018	ARS	11,670	\$	429	\$ 28	\$ 0
	07/2018	EUR	5,685		6,594	0	(45)
	07/2018	GBP	409		546	6	0
	07/2018	\$	221	ARS	6,071	0	(12)
	07/2018		212	PEN	695	0	(1)
	08/2018	CHF	78	\$	79	0	0
	09/2018	PEN	695		212	1	0
BRC	09/2018	ARS	12,279		442	52	0
СВК	07/2018		318		15	4	0
	07/2018	GBP	5,756		7,626	30	0
	07/2018	\$	11	ARS	318	0	0
	07/2018		133	EUR	115	1	0
DUB	07/2018	ARS	3,832	\$	137	5	0
	07/2018	\$	132	ARS	3,832	0	0
GLM	07/2018	BRL	1,686	\$	437	2	0

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See Accompanying Notes

June 30, 2018

	Settlement		ency to		ency to		realized A (Depre	ciation	)
Counterparty	Month 07/2018	GBP	elivered	be Ko	eceived 774	A \$	sset	Lia \$	ability
	07/2018	PEN	575 695	\$	212	\$	15 0	¢	0
	07/2018	PEN \$	28	ARS	744				
	07/2018	\$	443				0		(3)
	07/2018		329	BRL EUR	1,686 280		0		(8)
							0		(2)
	07/2018		180	GBP	135		0		(2)
	07/2018		75	RUB	4,693		0		0
HUS	08/2018 07/2018	RUB	83 4,693	EUR \$	71 74		0		0
HUS							0		
IDM (	08/2018	\$	1,074	RUB	67,198		0		(10)
JPM	07/2018	ARS	222	\$	10		3		0
	07/2018	BRL	606		161		5		0
	07/2018	CAD	35	ADC	27		0		0
	07/2018	\$	8	ARS	222		0		0
	07/2018		157	BRL	606		0		(1)
	07/2018		605	GBP	453		0		(7)
	08/2018		186	JPY	20,400		0		(1)
MSB	07/2018	BRL	4,000	\$	1,046		14		0
	07/2018	\$	1,062	BRL	4,000		0		(30)
	08/2018	BRL	4,000	\$	1,059		30		0
SCX	07/2018		4,414		1,209		70		0
	07/2018	\$	1,145	BRL	4,414		0		(6)
	08/2018	JPY	33,217	\$	306		5		0
SSB	07/2018	\$	6,158	EUR	5,290		20		0
	08/2018	EUR	5,290	\$	6,172		0		(19)
UAG	07/2018	\$	8,135	GBP	6,152		0		(15)
	08/2018	GBP	6,152	\$	8,146		16		0
	09/2018	\$	26	RUB	1,607		0		0
Total Forward Foreign Currency Contracts						\$	307	\$	(162)

#### SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON ASSET-BACKED SECURITIES - SELL PROTECTION<sup>(1)</sup>

							Unre	ealized	Swap	Agr	eemen	ıts,
		Fixed	Payment	Maturity	Notional	Premiu	ıms Appro	eciation/	a	t Val	lue <sup>(3)</sup>	
Counterparty	Reference Obligation	<b>Receive Rate</b>	Frequency	Date	Amount <sup>(2)</sup> I	Paid/(Rec	eivedDepr	eciation)	Asse	et l	Liabili	ity
BOA	Long Beach Mortgage Loan Trust	6.250%	Monthly	07/25/2033	\$ 128	\$	0 \$	9	\$	9	\$	0

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

Counterparty	Index/Tranches
--------------	----------------

Fixed Payment Maturity Notional Premiums Unrealized Swap Agreements, Receive Rate Frequency Amount<sup>(2)</sup>Paid/(ReceivedAppreciation/ at Value<sup>(3)</sup> Date

						(	Depre	eciation)	As	set	Lia	bility
DUB	CMBX.NA.BBB8 Index	3.000%	Monthly	10/17/2057	\$ 400	\$ (46)	\$	(2)	\$	0	\$	(48)
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	2,358	(469)		328		0		(141)
	ABX.HE.PENAAA.7-1 Index	0.090	Monthly	08/25/2037	1,359	(263)		43		0		(220)
	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	500	(25)		23		0		(2)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	100	(14)		(5)		0		(19)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	100	(6)		(4)		0		(10)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	100	(5)		(2)		0		(7)
MYC	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	700	(41)		(31)		0		(72)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	300	(13)		(8)		0		(21)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	100	(12)		0		0		(12)

\$ (910) \$ 346 \$ 0 \$ (564)

See Accompanying Notes

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

#### TOTAL RETURN SWAPS ON EQUITY INDICES

Counterparty	Pay/Receive <sup>(4)</sup>	Underlying Reference# d	of Units	s Financing Rate	Payment Frequency	Maturity Date			remium	ppi	realized reciation reciation	/	Sw Agreer at Va Asset	nen alue	· ·
FBF	Receive	NDDUEAFE Index	8,666	3-Month USD-LIBOR plus a specified spread	Maturity	07/11/2018	\$ 49,1	12 3	\$ 0	\$	1,944	\$	1,944	\$	0
GST	Receive	NDDUEAFE Index	850	3-Month USD-LIBOR less a specified spread	Quarterly	08/08/2018	5,2	19	0		(192)		0		(192)
								9	\$ 0	\$	1,752	\$	1,944	\$	(192)
Total Swap Ag	greements							5	\$ (910)	\$	2,107	\$	1,953	\$	(756)

#### 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 June 30, 2018:

	F	'inancial I	Derivative Ass	ets	Financial Derivative Liabilities								
	Forward Foreign Currency	Purchased	l Swap	Total Over the	Forward Foreign Currency	Written	Swap	Total Over the	Net Market Value of OTC	Collateral Pledged/	Net		
Counterparty	Contracts	Options	Agreements	Counter	Contracts	Options	Agreements	Counter	Derivatives	(Received)	Exposure <sup>(5)</sup>		
BOA	\$ 0	\$ 0	\$ 9	\$ 9	\$ 0	\$ 0	\$ 0	\$ 0	\$ 9	\$ 0	\$ 9		
BPS	35	0	0	35	(58)	0	0	(58)	(23)	0	(23)		
BRC	52	0	0	52	0	0	0	0	52	0	52		
CBK	35	0	0	35	0	0	0	0	35	0	35		
DUB	5	0	0	5	0	0	(48)	(48)	(43)	0	(43)		
FBF	0	0	1,944	1,944	0	0	(12)	(12)	1,932	(1,440)	492		
GLM	17	0	0	17	(15)	0	0	(15)	2	0	2		
GST	0	0	0	0	0	0	(591)	(591)	(591)	582	(9)		
HUS	0	0	0	0	(10)	0	0	(10)	(10)	0	(10)		
JPM	8	0	0	8	(9)	0	0	(9)	(1)	0	(1)		
MSB	44	0	0	44	(30)	0	0	(30)	14	0	14		
MYC	0	0	0	0	0	0	(105)	(105)	(105)	(126)	(231)		
SCX	75	0	0	75	(6)	0	0	(6)	69	(20)	49		
SSB	20	0	0	20	(19)	0	0	(19)	1	0	1		
UAG	16	0	0	16	(15)	0	0	(15)	1	0	1		
Total Over the Counter	\$ 307	\$ 0	\$ 1,953	\$ 2,260	\$ (162)	\$ 0	\$ (756)	\$ (918)					

(q) Securities with an aggregate market value of \$582 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of June 30, 2018.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- <sup>(2)</sup> The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) The prices and resulting values for credit default swap agreements on asset-backed securities and credit indices 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

June 30, 2018

#### 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 June 30, 2018:

				Der	rivative	s not accou		r as hedgi reign	ing instrur	nents		
		nodity		redit		quity		hange		terest		
	Cont	racts	Con	tracts	Co	ntracts	Cor	ntracts	Rate (	Contracts	,	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Purchased Options	\$	0	\$	0	\$	298	\$	0	\$	0	\$	298
Futures		0		0		44		0		0		44
Swap Agreements		0		0		0		0		171		171
	\$	0	\$	0	\$	342	\$	0	\$	171	\$	513
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	307	\$	0	\$	307
Swap Agreements	Ť	0	Ŧ	9	Ť	1,944	Ť	0	Ť	0	Ŧ	1,953
F 6						-,,						-,,
	\$	0	\$	9	\$	1,944	\$	307	\$	0	\$	2,260
	Ф	0	Ф	9	Ф	1,944	¢	307	¢	0	ф	2,200
	\$	0	\$	9	\$	2,286	\$	307	\$	171	\$	2,773
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared	¢	0	¢	0	¢	07	¢	0	¢	0	¢	07
Written Options	\$	0	\$	0	\$	97	\$	0	\$	0	\$	97
Swap Agreements		0		5		0		0		144		149
	\$	0	\$	5	\$	97	\$	0	\$	144	\$	246
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	162	\$	0	\$	162
Swap Agreements		0		564		192		0		0		756
	\$	0	\$	564	\$	192	\$	162	\$	0	\$	918
	φ	0	φ	504	φ	174	φ	102	φ	U	φ	710
	\$	0	\$	569	\$	289	\$	162	\$	144	\$	1,164

The effect of Financial Derivative Instruments on the Statements of Operations for the period ended June 30, 2018:

		Derivatives not accounted for as hedging instruments Foreign										
	Com		•			Equity		hange		nterest		
			s Coi	ntracts	Co	ontracts	Cor	ntracts	Rate	Contracts		Total
Net Realized Gain (Loss) on Financial Deriv	vative Instrum	ents										
Exchange-traded or centrally cleared												
Purchased Options	\$	0	\$	0	\$	(2,042)	\$	0	\$	0	\$	(2,042)
Written Options		0		0		(4,619)		0		0		(4,619)
Futures		0		0		7,908		0		0		7,908
Swap Agreements		0		91		0		0		1,931		2,022
	\$	0	\$	91	\$	1,247	\$	0	\$	1,931	\$	3,269
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	359	\$	0	\$	359
Swap Agreements		0	Ŧ	201	Ŧ	1,044	Ŧ	0	Ŧ	273	Ŧ	1,518
	\$	0	\$	201	\$	1,044	\$	359	\$	273	\$	1,877
	\$	0	\$	292	\$	2,291	\$	359	\$	2,204	\$	5,146
Net Change in Unrealized Appreciation (De Exchange-traded or centrally cleared	epreciation) on	Fina	ncial	Derivativ	e Instr	ruments						
Purchased Options	\$	0	\$	0	\$	215	\$	0	\$	0	\$	215
Written Options	Ψ	0	Ψ	0	Ψ	290	ψ	0	Ψ	0	Ψ	290
Futures		0		0		(980)		0		0		(980)
Swap Agreements		0		(51)		0		0		(3,310)		(3,361)
	\$	0	\$	(51)	\$	(475)	\$	0	\$	(3,310)	\$	(3,836)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	242	\$	0	\$	242
Swap Agreements		0		251		2,085		0		0		2,336
	\$	0	\$	251	\$	2,085	\$	242	\$	0	\$	2,578
	\$	0	\$	200	\$	1,610	\$	242	\$	(3,310)	\$	(1,258)

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 June 30, 2018 in valuing the Fund s assets and liabilities:

Category and Subcategory	т	ævel 1	т	evel 2	т	evel 3	Fair Value at 06/30/2018
Investments in Securities, at Value	L		L	evel 2	L	ever 5	 00/30/2010
Loan Participations and Assignments	\$	0	\$	4,797	\$	122	\$ 4,919
Corporate Bonds & Notes	\$	0	Ф	4,797	\$	122	\$ 4,919
		0		20,903		2,040	22,943
Banking & Finance		0					
Industrials				22,122		96	22,218
Utilities		0		2,917		0	2,917
Convertible Bonds & Notes							
Industrials		0		583		0	583
Municipal Bonds & Notes							
Illinois		0		170		0	170
West Virginia		0		2,170		0	2,170
U.S. Government Agencies		0		38,209		0	38,209
U.S. Treasury Obligations		0		999		0	999
Non-Agency Mortgage-Backed Securities		0		40,021		387	40,408
Asset-Backed Securities		0		9,840		1,405	11,245
Sovereign Issues		0		5,167		0	5,167
Common Stocks							
Consumer Discretionary		814		0		0	814
Energy		589		0		842	1,431
Financials		0		0		684	684
Industrials		0		0		36	36
Utilities		6		0		0	6
Warrants		0		Ŭ		Ű	0
Industrials		0		0		31	31
Preferred Securities		0		Ŭ		01	51
Banking & Finance		0		1,202		0	1,202
Industrials		0		0		2,011	2,011
Category and Subcategory	$\mathbf{L}$	evel 1	l	Level 2	L	evel 3	Fair alue at /30/2018
Real Estate Investment Trusts							
Real Estate	\$	2,508	\$	0	\$	0	\$ 2,508
Short-Term Instruments							
Repurchase Agreements		0		10,183		0	10,183
Argentina Treasury Bills		0		131		0	131
U.S. Treasury Bills		0		120		0	120
		-		-			-
Total Investments	\$	3,917	\$	159,534	\$	7,654	\$ 171,105
Financial Derivative Instruments - Assets							
Exchange-traded or centrally cleared		342		171		0	513
Over the counter		0		2,260		0	2,260
	\$	342	\$	2,431	\$	0	\$ 2,773

Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	(97)	(149)	0	(246)
Over the counter	0	(918)	0	(918)
	\$ (97)	\$ (1,067)	\$ 0	\$ (1,164)
Total Financial Derivative Instruments	\$ 245	\$ 1,364	\$ 0	\$ 1,609
Totals	\$ 4,162	\$ 160,898	\$ 7,654	\$ 172,714

There were no significant transfers among Levels 1 and 2 during the period ended June 30, 2018.

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended June 30, 2018:

Category and Subcategory	Ba at 06	ginning alance /30/2017	7 Pu	Net rchases			Disc			alized 1	I Aj	et Change in Unrealized ppreciation) epreciation)	'ran				t I	A (1) Ending of Balance	Unr Appr Depr n Inv He	eld at
Investments in Securities, at Va	alue																			
Loan Participations	<i>.</i>	100		-	<i><b></b></i>		<i>_</i>		<i>.</i>	(0.0)		. <b>.</b>		100	¢	(70)	<i>.</i>	100	<i>•</i>	0
and Assignments	\$	103	\$	5	\$	(20)	\$	2	\$	(93)		\$ 75	\$	122	\$	(72)	\$	122	\$	0
Corporate Bonds & Notes		0.060		0		0				0		(22)		0		0		2.0.40		(22)
Banking & Finance		2,068		0		0		4		0		(32)		0		0		2,040		(32)
Industrials		0		98		0		0		0		(2)		0		0		96		(2)
Utilities		22		0		(32)		0		(69)		79		0		0		0		0
Non-Agency		700		07		(102)		(		50		(50)		0		(211)		207		(41)
Mortgage-Backed Securities		788		27		(123)		6		50		(50)		0		(311)		387		(41)
Asset-Backed Securities		0		1,450		0		0		0		(45)		0		0		1,405		(45)
Common Stocks		0		70		0		0		0		764		0		0		0.40		764
Energy		0		78		0		0		0		764		0		0		842		764
Financials		154		403		0		0		0		127		0		0		684		127
Industrials		0		25		0		0		0		11		0		0		36		11
Warrants Industrials		57		0		0		0		0		(20)		0		0		31		(20)
		57		0		0		0		0		(26)		0		0		31		(26)
Preferred Securities		0 1 9 0		0		0		0		0		(1(0))		0		0		2.011		(1(0))
Industrials		2,180		0		0		0		0		(169)		0		0		2,011		(169)
Totals	\$	5,372	\$	2,086	\$	(175)	\$	12	\$	(112)		\$ 732	\$	122	\$	(383)	\$	7,654	\$	587

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See Accompanying Notes

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

Category and Subcategory	Ending Balance at 06/30/2018	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value				
Loan Participations and Assignments	\$ 122	Third Party Vendor	Broker Quote	102.000
Corporate Bonds & Notes				
Banking & Finance	1,142	Reference Instrument	OAS Spread	525.729 bps
	898	Reference Instrument	Spread Movement	24.000 bps
Industrials	96	Reference Instrument	Yield	10.153
Non-Agency				
Mortgage-Backed Securities	387	Proxy Pricing	Base Price	4.700-100.250
Asset-Backed Securities	1,405	Proxy Pricing	Base Price	140,500.000
Common Stocks				
Energy	842	Other Valuation Techniques <sup>(2)</sup>		
Financials	684	Discounted Cash Flow	Discounted Rate	\$ 1.200
Industrials	36	Other Valuation Techniques <sup>(2)</sup>		
Warrants		1		
Industrials	31	Other Valuation Techniques <sup>(2)</sup>		
Preferred Securities		1		
Industrials	2,011	Indicative Market Quotation	Broker Quote	\$ 900.000
Total	\$ 7,654			

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at June 30, 2018 may be due to an investment no longer held or categorized as Level 3 at period end.

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

See Accompanying Notes

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### Schedule of Investments PIMCO Income Opportunity Fund

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

8.000% due 11/01/2031 (n)

**Ambac Assurance Corp.** 5.100% due 06/07/2020

INVESTMENTS IN SECURITIES 142.2% LOAN PARTICIPATIONS AND ASSIGNMENTS 4.6%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		
Altice Financing S.A.				
5.098% (LIBOR03M + 2.750%) due 01/31/2026 ~	\$ 16	\$ 16		
Avantor, Inc.	Ψ	φ 10		
6.094% (LIBOR03M + 4.000%) due 11/21/2024 ~	50	50		
Banff Merger Sub, Inc.		00		
TBD% due 06/21/2019	6,000	5,977		
California Resources Corp.	.,	-,,		
6.838% (LIBOR03M + 4.750%) due 12/31/2022 ~	50	51		
Community Health Systems, Inc.				
5.557% (LIBOR03M + 3.250%) due 01/27/2021 ~	1,389	1,357		
Dubai World	1,007	1,007		
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~	4,200	3,976		
Energizer Holdings. Inc.	.,200	5,770		
TBD% due 05/18/2019	100	100		
Forbes Energy Services LLC	100	100		
5.000% - 7.000% due 04/13/2021	384	389		
Frontier Communications Corp.				
5.850% (LIBOR03M + 3.750%) due 06/15/2024 ~	397	395		
iHeartCommunications, Inc.		0,0		
$\Gamma BD\% - 9.052\%$ due $01/30/2019$ ^(e)	4,600	3,525		
McDermott International, Inc.	1,000	5,525		
7.094% (LIBOR03M + 5.000%) due 05/12/2025 ~	599	602		
MH Sub LLC	577	002		
5.835% (LIBOR03M + 3.750%) due 09/13/2024 ~	69	70		
Multi Color Corp.	07	10		
4.344% (LIBOR03M + 2.250%) due 10/31/2024 ~	10	10		
PetSmart, Inc.	10	10		
$5.010\%$ (LIBOR03M + $3.000\%$ ) due $03/11/2022 \sim$	50	42		
Ply Gem Industries, Inc.	50	12		
$5.089\%$ (LIBOR03M + $3.750\%$ ) due $04/12/2025 \sim$	100	100		
Sequa Mezzanine Holdings LLC	100	100		
7.046% (LIBOR03M + $5.000\%$ ) due $11/28/2021 \sim$	139	139		
$11.099\%$ (LIBOR03M + 9.000%) due $14/28/2022 \sim \ll$	460	469		
Stars Group Holdings BV	007	-07 707		
TBD% due 07/28/2025	100	100		
Syniverse Holdings, Inc.	100	100		
7.046% (LIBOR03M + 5.000%) due 03/09/2023 ~	10	10		
Wand Merger Corp.	10	10		
TBD% due 04/27/2019	200	198		
West Corp.	200	170		
$5.094\%$ (LIBOR03M + $4.000\%$ ) due $10/10/2024 \sim$	35	35		
Total Loan Participations and Assignments (Cost \$18,615) CORPORATE BONDS & NOTES 42.0%		17,611		
BANKING & FINANCE 16.4%				
AGFC Capital Trust				
4.098% (US0003M + 1.750%) due 01/15/2067 ~	2,300	1,392		
Ally Financial, Inc.				
8000% due $11/01/2031$ (n)	1 675	1 006		

1,996

1

1,675

1

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Ambac LSNI LLC 7.337% due 02/12/2023 ·	\$	179	\$ 182
Ardonagh Midco PLC	φ	179	φ 162
8.375% due 07/15/2023	GBP	700	937
Athene Holding Ltd.			
4.125% due 01/12/2028	\$	34	31
Avolon Holdings Funding Ltd.			
5.500% due 01/15/2023		110	110
AXA Equitable Holdings, Inc.		80	77
4.350% due 04/20/2028 5.000% due 04/20/2048		48	77 44
Banco Espirito Santo S.A.		40	
4.000% due 01/21/2019 ^(e)	EUR	3,100	1,086
Barclays Bank PLC			,
7.625% due 11/21/2022 (k)(n)	\$	400	431
Barclays PLC			
3.250% due 01/17/2033	GBP	100	121
6.500% due 09/15/2019 (j)(k)	EUR	2,000	2,409
7.250% due 03/15/2023 (j)(k)(n) 7.875% due 09/15/2022 (j)(k)(n)	GBP	2,055 1,970	2,791 2,764
7.875% due $09/15/2022$ (j)(k)(f) 8.000% due $12/15/2020$ (j)(k)	EUR	200	2,764
Brookfield Finance, Inc.	EUK	200	237
3.900% due 01/25/2028	\$	56	53
4.700% due 09/20/2047		48	46
Cantor Fitzgerald LP			
7.875% due 10/15/2019 (n)		3,160	3,305
CIT Group, Inc.		24	
5.250% due 03/07/2025		34	34
Co-operative Group Holdings Ltd. 7.500% due 07/08/2026	GBP	1,600	2,541
Credit Agricole S.A.	ODF	1,000	2,341
7.875% due $01/23/2024$ (j)(k)(n)	\$	300	307
Credit Suisse AG			
6.500% due 08/08/2023 (k)		200	213
Emerald Bay S.A.			
0.000% due 10/08/2020 (h)	EUR	18	20
Equinix, Inc.		100	115
2.875% due 03/15/2024 2.875% due 02/01/2026		100 100	115 111
Exeter Finance Corp.		100	111
9.750% due 05/20/2019 «	\$	2,800	2,795
Fortress Transportation & Infrastructure Investors LLC			
6.750% due 03/15/2022 (n)		180	185
Freedom Mortgage Corp.			
8.250% due 04/15/2025		64	63
HSBC Holdings PLC	FUD	1 200	1.570
6.000% due $09/29/2023$ (j)(k)(n)	EUR \$	1,200 310	1,572 298
6.500% due 03/23/2028 (j)(k) Hunt Cos., Inc.	¢	510	298
5.250% due 02/15/2026		16	15
Star, Inc.		10	10
4.625% due 09/15/2020		9	9
5.250% due 09/15/2022		31	30
Jefferies Finance LLC			
5.875% due 04/15/2022 (n)		200	201
7.500% due 04/15/2021 (n)		2,285	2,331
Kennedy-Wilson, Inc.		42	41
5.875% due 04/01/2024 Life Storage LP		42	41
3.875% due 12/15/2027		18	17
Lloyds Banking Group PLC		10	1/
7.625% due 06/27/2023 (j)(k)	GBP	200	289
LoanCore Capital Markets LLC			
6.875% due 06/01/2020 (n)	\$	1,450	1,469
Meiji Yasuda Life Insurance Co.			
5.100% due 04/26/2048		200	202
MetLife, Inc.			

- g ,			
5.875% due 03/15/2028 (j)		50	51
MPT Operating Partnership LP			
5.250% due 08/01/2026 (n)		315	310
Nationstar Mortgage LLC			
6.500% due 07/01/2021		466 PRINCIPAL AMOUNT (000S)	466 MARKET VALUE (000S)
Nationwide Building Society			
10.250% ~(j)	GBP	12	\$ 2,381
Navient Corp.			
5.625% due 08/01/2033	\$	74	63
6.500% due 06/15/2022		50	51
8.000% due 03/25/2020 (n)		1,100	1,163
Oppenheimer Holdings, Inc.			
6.750% due 07/01/2022		28	29
Pinnacol Assurance			
8.625% due 06/25/2034 «(1)		2,900	3,011
Provident Funding Associates LP		17	17
6.375% due 06/15/2025 Rio Oil Finance Trust		17	17
		1 1 2 0	1.004
9.250% due 07/06/2024 (n) Royal Bank of Scotland Group PLC		1,138	1,224
7.500% due $08/10/2020$ (j)(k)(n)		2,650	2,708
8.000% due $08/10/2025$ (j)(k)(n)		1,900	2,708
8.625% due $08/15/2021$ (j)(k)(n)		1,600	1,704
Santander UK Group Holdings PLC		1,000	1,701
6.750% due 06/24/2024 (j)(k)	GBP	800	1,093
7.375% due $06/24/2022$ (j)(k)(n)		2,500	3,442
Sberbank of Russia Via SB Capital S.A.		_,= • • •	-,
6.125% due 02/07/2022 (n)	\$	4,000	4,187
Societe Generale S.A.			
6.750% due 04/06/2028 (j)(k)		200	184
Springleaf Finance Corp.			
5.625% due 03/15/2023 (n)		800	798
6.125% due 05/15/2022 (n)		414	424
6.875% due 03/15/2025		183	182
7.125% due 03/15/2026		224	223
Stichting AK Rabobank Certificaten			
6.500% (j)	EUR	370	513
Tesco Property Finance PLC			
6.052% due 10/13/2039	GBP	1,698	2,654
Toll Road Investors Partnership LP	¢	4.007	1.011
0.000% due 02/15/2045 (h)	\$	4,887	1,211
UBS Group Funding Switzerland AG           5.750% due 02/19/2022 (j)(k)	EUR	400	505
Unigel Luxembourg S.A.	EUR	400	505
10.500% due 01/22/2024	\$	370	383
Wand Merger Corp.	\$	570	505
8.125% due 07/15/2023 (c)		378	384
WeWork Cos., Inc.		576	504
7.875% due 05/01/2025		46	44
			62,298
INDUSTRIALS 20.8% Air Canada Pass-Through Trust			
3.700% due 07/15/2027		14	13
Altice Financing S.A.		17	15
7.500% due 05/15/2026 (n)		2,000	1,939
		_,000	1,707

Altice Financing S.A.			
7.500% due 05/15/2026 (n)		2,000	1,939
Altice France S.A.			
6.000% due 05/15/2022 (n)		500	504
7.375% due 05/01/2026 (n)		2,938	2,883
Altice Luxembourg S.A.			
7.250% due 05/15/2022	EUR	440	518
7.750% due 05/15/2022 (n)	\$	2,100	2,040
Andeavor Logistics LP			
3.500% due 12/01/2022		6	6
4.250% due 12/01/2027		12	12

Associated Materials LLC		
9.000% due 01/01/2024	3,100	3,263
Bacardi Ltd.		
4.450% due 05/15/2025	100	100
4.700% due 05/15/2028	100	98
5.150% due 05/15/2038	100	95
Baffinland Iron Mines Corp.		
8.750% due 07/15/2026	800	803
BMC Software Finance, Inc.		
8.125% due 07/15/2021 (n)	930	952
Caesars Resort Collection LLC		
5.250% due 10/15/2025	4	4

#### 50 PIMCO CLOSED-END FUNDS

See Accompanying Notes

June 30, 2018

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Centene Escrow Corp.		
.375% due 06/01/2026	\$ 108	\$ 110
Charles River Laboratories International, Inc.	16	16
5.500% due 04/01/2026	16	16
Charter Communications Operating LLC	96	01
.200% due 03/15/2028 Cheniere Corpus Christi Holdings LLC	86	81
.875% due 03/31/2025	100	104
Cheniere Energy Partners LP	100	104
5.250% due 10/01/2025	20	20
Chesapeake Energy Corp.	20	20
5.598% (US0003M + 3.250%) due 04/15/2019 ~	29	29
Clear Channel Worldwide Holdings, Inc.		
5.500% due 11/15/2022	410	420
.625% due 03/15/2020	2,010	2,006
Cleveland-Cliffs, Inc.	· · · · · · · · · · · · · · · · · · ·	, i i i i i i i i i i i i i i i i i i i
.875% due 01/15/2024	22	21
Community Health Systems, Inc.		
5.125% due 08/01/2021 (n)	850	790
5.250% due 03/31/2023 (n)	5,110	4,701
.625% due 01/15/2024 (c)	150	151
Continental Airlines Pass-Through Trust		
7.707% due 10/02/2022 «	226	241
.048% due 05/01/2022 «(n)	360	380
Corp. GEO S.A.B. de C.V.		
.875% due 03/27/2022 ^(e)	200	0
.250% due 06/30/2020 ^(e)	1,800	0
CSN Islands Corp.		
.875% due 09/21/2019	100	99
CSN Resources S.A.		
.500% due 07/21/2020	500	468
CVS Pass-Through Trust		
.507% due 01/10/2032 (n)	2,362	2,773
Delta Air Lines Pass-Through Trust		
.750% due 06/17/2021	318	335
Diamond Resorts International, Inc.		
0.750% due 09/01/2024 (n)	1,600	1,724
DriveTime Automotive Group, Inc.	1.500	1.522
.000% due 06/01/2021	1,500	1,522
EI Group PLC		20
.875% due 05/09/2025	GBP 20	29
Chergizer Gamma Acquisition, Inc.	¢ 100	102
.375% due 07/15/2026 (c) Exela Intermediate LLC	\$ 188	192
	74	76
0.000% due 07/15/2023 First Quantum Minerals Ltd.	/4	/0
.500% due 03/01/2024	924	894
.875% due 03/01/2026	1,018	977
.000% due 02/15/2021	380	384
lex Acquisition Co., Inc.	580	504
.875% due 07/15/2026	402	401
resh Market, Inc.	402	401
750% due 05/01/2023 (n)	3,490	2,234
rontier Finance PLC	5,490	2,234
.000% due 03/23/2022	GBP 2,900	3,826
ull House Resorts, Inc.	001 2,900	5,820
.575% due 01/31/2024 «	\$ 199	190
eneral Electric Co.	ψ 177	190

- g g ,	5 5		
5.000% due 01/21/2021 (j)		96	95
Hadrian Merger Sub, Inc. 3.500% due 05/01/2026		20	19
Harland Clarke Holdings Corp.		20	17
.375% due 08/15/2022		34	33
ICA, Inc.		(00)	5((
.500% due 02/15/2027 (n) lilton Domestic Operating Co., Inc.		600	566
.125% due 05/01/2026		88	87
HeartCommunications, Inc.			
.000% due 12/15/2019 ^(e) .000% due 03/01/2021 ^(e)		1,500 5,754	1,144 4,402
HS Markit Ltd.		5,754	4,402
1.000% due 03/01/2026		2 PRINCIPAL AMOUNT (000S)	2 MARKET VALUE (000S)
ntelsat Jackson Holdings S.A.	¢	4 700	¢ 4.702
250% due 10/15/2020 (n) 750% due 07/15/2025	\$	4,723	\$ 4,723 78
ntelsat Luxembourg S.A.		7.7	70
750% due 06/01/2021 (n)		3,958	3,701
125% due 06/01/2023 (n) htrepid Aviation Group Holdings LLC		966	785
.875% due 02/15/2019		7,981	7,991
ive Nation Entertainment, Inc.			
625% due 03/15/2026		14	14
Iallinckrodt International Finance S.A. 500% due 04/15/2025 (n)		400	322
latterhorn Merger Sub LLC		-00	522
500% due 06/01/2026		90	87
Ietinvest BV 500% due 04/23/2026		600	562
debrecht Oil & Gas Finance Ltd.		000	502
000% due 07/30/2018 (h)(j)		1,150	18
rtho-Clinical Diagnostics, Inc.		(00	(7)
.625% due 05/15/2022 (n) ark Aerospace Holdings Ltd.		688	676
625% due 03/15/2021		51	50
500% due 03/15/2023		103	98
250% due 08/15/2022 500% due 02/15/2024		8 22	8 22
etroleos Mexicanos		22	22
500% due 03/13/2027		110	113
750% due 09/21/2047		30	29
etSmart, Inc. 875% due 06/01/2025		70	54
isces Midco, Inc.		70	54
000% due 04/15/2026		113	109
itney Bowes, Inc. 700% due 04/01/2023		22	20
adiate Holdco LLC		22	20
875% due 02/15/2023		40	39
ockpoint Gas Storage Canada Ltd.		4	
000% due 03/31/2023 ussian Railways via RZD Capital PLC		4	4
487% due 03/25/2031	GBP	100	166
abine Pass Liquefaction LLC			
875% due 06/30/2026 afeway, Inc.	\$	1,500	1,611
250% due 02/01/2031		140	131
cientific Games International, Inc.			
000% due 10/15/2025		8	8
helf Drilling Holdings Ltd. 250% due 02/15/2025		23	23
oftBank Group Corp.		43	23
.000% due 04/20/2023	EUR	1,100	1,327
pirit Issuer PLC 582% due 12/28/2027	(IPP)	1 601	0.000
	GBP	1,501	2,030

4.750% due 01/15/2028	\$	62	57
Stars Group Holdings BV			
7.000% due 07/15/2026 (c)		138	140
Sunoco LP			
4.875% due 01/15/2023		42	40
T-Mobile USA, Inc.			
4.750% due 02/01/2028		12	11
Teva Pharmaceutical Finance Netherlands BV			
3.250% due 04/15/2022	EUR	200	238
Times Square Hotel Trust			
8.528% due 08/01/2026	\$	4,088	4,778
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027	GBP	1,214	1,774
7.395% due 03/28/2024		800	1,171
United Group BV			
4.375% due 07/01/2022	EUR	100	119
4.875% due 07/01/2024		100	119
UPCB Finance Ltd.			
3.625% due 06/15/2029	AM	120 NCIPAL OUNT 00S)	136 MARKET VALUE (000S)
Valeant Pharmaceuticals International, Inc.			, í
5.500% due 11/01/2025	\$	10 \$	10
6.500% due 03/15/2022		55	57
7.000% due 03/15/2024		105	110
ViaSat, Inc.			
5.625% due 09/15/2025		58	55
VOC Escrow Ltd.			
5.000% due 02/15/2028		46	44
Wind Tre SpA			
2.625% due 01/20/2023	EUR	200	197
2.750% due 01/20/2024 ~		200	195
			78,822
UTILITIES 4.8%			
AT&T, Inc.			
4.900% due 08/15/2037 (n)	\$	228	217

4.900% due 08/15/2037 (n)	\$	228	217
5.150% due 02/15/2050		306	286
5.300% due 08/15/2058		102	95
Enable Midstream Partners LP			
4.950% due 05/15/2028		39	38
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 09/19/2022		200	196
Gazprom OAO Via Gaz Capital S.A.			
5.999% due 01/23/2021		381	398
6.510% due 03/07/2022 (n)		3,400	3,613
8.625% due 04/28/2034 (n)		1,081	1,340
9.250% due 04/23/2019		100	104
Odebrecht Drilling Norbe Ltd.			
6.350% due 12/01/2021 (n)		1,217	1,150
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)			
7.350% due 12/01/2026 (d)		2,128	1,058
Petrobras Global Finance BV			
5.299% due 01/27/2025		7	7
5.999% due 01/27/2028 (n)		886	803
6.125% due 01/17/2022 (n)		84	86
6.250% due 12/14/2026	GBP	3,100	4,142
6.625% due 01/16/2034		200	257
7.375% due 01/17/2027 (n)	\$	1,875	1,877
Rio Oil Finance Trust			
9.750% due 01/06/2027 (n)		229	246
Sprint Capital Corp.			
6.900% due 05/01/2019 (n)		1,000	1,023
Sprint Communications, Inc.			
7.000% due 08/15/2020 (n)		1,100	1,141
Sprint Corp.			
7.625% due 03/01/2026		177	181

Vodafone Group PLC		
4.125% due 05/30/2025	44	44
		18,302
		10,002
Total Corporate Bonds & Notes		
-		150 400
(Cost \$159,705)		159,422
CONVERTIDI E DONDO & NOTECA 60		
CONVERTIBLE BONDS & NOTES 0.0% INDUSTRIALS 0.0%		
Caesars Entertainment Corp. 5.000% due 10/01/2024	22	56
5.000% due 10/01/2024	33	50
Total Convertible Bonds & Notes		
(Cost \$61)		56
MUNICIPAL BONDS & NOTES 1.4%		
ILLINOIS 0.2%		
Chicago, Illinois General Obligation Bonds, Series 2014		
6.314% due 01/01/2044	50	51
Chicago, Illinois General Obligation Bonds, Series 2015		
7.375% due 01/01/2033	120	134
7.750% due 01/01/2042	210	228
Chicago, Illinois General Obligation Bonds, Series 2017		
7.045% due 01/01/2029	70	76

See Accompanying Notes

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Illinois State General Obligation Bonds, (BABs), Series 2010		
6.725% due 04/01/2035 \$	25	\$ 27
7.350% due 07/01/2035	15	17
Illinois State General Obligation Bonds, Series 2003		
5.100% due 06/01/2033	165	156
		689
IOWA 0.0%		
Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005		
6.500% due 06/01/2023	125	127
0.500 % ddc 00/01/2025	125	127
WEST VIRGINIA 1.2%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007	<b>2</b> 0 100	4 = 40
0.000% due 06/01/2047 (h)	28,100	1,740
7.467% due 06/01/2047	2,575	2,575
		4,315
Total Municipal Bonds & Notes		
(Cost \$4,757)		5,131
(0000 (01) (01)		5,101
U.S. GOVERNMENT AGENCIES 3.3%		
Fannie Mae	22	22
4.000% due 10/01/2040	23	23
5.641% (US0001M + 3.550%) due 07/25/2029 ~	530	576
7.841% (US0001M + 5.750%) due 07/25/2029 ~	720	860
Freddie Mac		
0.000% due 04/25/2045 -	11 101	8,959
08/25/2046 (b)(h)(n) 0.100% due 05/25/2020 -	11,101	8,939
08/25/2046 (a)	124,388	262
0.200% due $04/25/2045$ (a)	3,595	4
$0.806\%$ due $10/25/2020 \sim (a)$	26,968	337
7.241% (US0001M + 5.150%) due 10/25/2029 ~	1,300	1,488
7.241% (050001WI + 5.150%) due 10/25/2029~	1,500	1,400
Total U.S. Government Agencies		
(Cost \$12,291)		12,509
NON-AGENCY MORTGAGE-BACKED SECURITIES 37.4%		
American Home Mortgage Investment Trust		
2.361% due 03/25/2037	4,349	2,927
Banc of America Alternative Loan Trust		
12.340% due 09/25/2035 ^	1,122	1,260
Banc of America Funding Trust		
3.119% due 12/20/2034 ~	737	607
3.696% due 10/20/2046 ^~	590	473
3.725% due 03/20/2036 ^~	784	682
3.777% due 12/20/2036 ~	101	104
Banc of America Mortgage Trust		
3.608% due 09/25/2034 ~	130	129
3.622% due 10/20/2046 ^~	79	52
Bancorp Commercial Mortgage Trust		
5.796% due 08/15/2032 ~(n)	3,800	3,831
Barclays Commercial Mortgage Securities Trust		
7.073% due 08/15/2027 (n)	2,900	2,858
Bayview Commercial Asset Trust		

2.311% due 03/25/2037 BCAP LLC Trust	141	136
.365% due 05/26/2037 ~	3,517	3,039
Sear Stearns Adjustable Rate Mortgage Trust	5,517	5,057
.530% due 09/25/2034 ~	88	85
616% due 03/25/2035 ~	130	127
725% due 08/25/2047 ^~	332	302
750% due 09/25/2034 ~	29	29
783% due 06/25/2047 ^~	231	214
232% due 10/25/2036 ^~ ear Stearns ALT-A Trust	790	763
251% due 06/25/2046 ^ (n)	3,017	3,107
791% due 01/25/2035	354	355
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
453% due 05/25/2036 ^~	\$ 812	\$ 752
555% due 04/25/2035 ~	301	284
556% due 09/25/2034 ~ 576% due 11/25/2036 ^~	300 465	298 422
731% due 05/25/2035 ~	403	427
737% due 11/25/2035 ~	59	52
737% due 08/25/2036 ^~	472	327
364% due 07/25/2035 ^~	329	291
911% due 08/25/2036 ^~(n)	2,351	2,352
RAD Resecuritization Trust		
185% due 03/12/2021 «	2,719	127
550% due 03/12/2021 «	508	502
BA Commercial Small Balance Commercial Mortgage	1,339	1,122
D Mortgage Trust	1,557	1,122
688% due 10/15/2048 (n)	4,893	2,471
hase Mortgage Finance Trust	.,	_,
500% due 11/25/2021 ^	844	637
000% due 03/25/2037 ^	851	721
itigroup Commercial Mortgage Trust		
800% due 12/10/2049 ~(n)	1,698	1,163
itigroup Global Markets Mortgage Securities, Inc. 500% due 02/25/2029	280	283
itigroup Mortgage Loan Trust	280	203
887% due 03/25/2037 ^~(n)	1,353	1,147
500% due 11/25/2035 ^	577	553
itigroup/Deutsche Bank Commercial Mortgage Trust		
398% due 12/11/2049 ~	423	253
ommercial Mortgage Loan Trust		
254% due 12/10/2049 ~(n)	2,423	1,506
00000000000000000000000000000000000000	2,170	2,234
ountrywide Alternative Loan Trust	2,170	2,234
341% due 06/25/2037 ^	991	761
441% due 05/25/2036 ^	1,741	958
441% due 06/25/2036 ^ (n)	1,404	916
500% due 10/25/2035 ^	297	271
500% due 12/25/2035 ^(n)	1,459	1,265
750% due 05/25/2036 ^	285	217
000% due 11/25/2035 ^	364	140
000% due 04/25/2036 ^	315 605	267 423
500% due 09/25/2037 ^	393	425
500% due 07/25/2032 ^	375	307
500% due 06/25/2036 ^(n)	486	380
ountrywide Home Loan Mortgage Pass-Through Trust		
182% due 03/25/2037 ^~	1,184	1,010
453% due 11/25/2035 ^~(n)	1,763	1,586
540% due 08/20/2035 ^~	79	75
679% due 08/25/2034 ^~	45	43
738% due 06/20/2035 ~ 851% due 00/25/2047 A	177	172
851% due 09/25/2047 ^~ 961% due 03/25/2046 ^	940 2,808	918 1,801
70170 Gue 05125120T0	2,000	1,001

Credit Suisse First Boston Mortgage Securities Corp. 7:500% due 05/25/2032 Credit Suisse Mortgage Capital Certificates 2:460% due 11/30/2037 (n) Credit Suisse Mortgage Capital Mortgage-Backed Trust 2:691% due 07/25/2036 ^ 6:500% due 07/25/2036 ^ 6:500% due 05/25/2036 ^ 6:500% due 05/25/2036 ^ 6:500% due 07/25/2036 ^ 0:500% due 07/25/2036 ^ 0:241% due 02/25/2047 Deutsche ALT-A Securities, Inc. 6:250% due 07/25/2036 ~ Deutsche ALT-A Securities, Inc. 6:250% due 07/25/2036 ~ Deutsche ALT-A Securities, Inc. 6:250% due 07/25/2037 ~ Deutsche AUT-A Securities, Inc. 6:250% due 07/25/2037 ~ Deutsche AUT-B Securities, Inc. 6:250% due 07/25/2037 ~ Deutsche AUT-B Securities, Inc. 6:250% due 07/25/2037 ~ Deutsche AUT-B Securities, Inc. 6:250% due 07/17/2041 EUI Epic Drummod Ltd. 0:00% due 07/12/2045 CERT-NL BV 0:671% due 07/13/2045 4:477% due 09/13/2045 3:547% due 09/13/2045 3:547% due 09/13/2045 3:547% due 09/13/2045 4:477% due 09/13/2045 3:635% due 11/25/2036 ~ 3:635% due 11/25/2036 ~ 3:635% due 01/25/2037 ~ 3:635% due 01/25/2037 ~ 3:635% due 01/25/2037 ~ 3:645% due 07/25/2037 ~ 3:646% due 07/25/2037 ~ 3:647% due 07/25/2037 ~ 3:658 Mortgage Securities Trust 3:503% due 08/10/2043 - (n) 6:8 Mortgage Securities Trust 3:503% due 08/10/2043 - (n) 6:8 Mortgage Loan Trust	583 85 148 357 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 800 87 87 1,814 1,314 1,126 1,423 67	1,444 8,377 193 316 235 262 9,192 483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13 961
$2.460\% due 11/30/2037 (n) \\ Credit Suisse Mortgage Capital Mortgage-Backed Trust  .601% due 07/25/2036 \circless for the second seco$	536 447 371 471 7,000 583 85 148 357 PRINCIPAL AMOUNT (000S) 800 87 87 1,814 1,314 1,126 1,423 67	193 316 235 262 9,192 483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
Credit Suisse Mortgage Capital Mortgage-Backed Trust 2.691% due 07/25/2036 ^ 5.500% due 07/25/2036 ^ 5.500% due 07/25/2036 ^ 5.500% due 07/25/2037 ^ Detusche ALT-A Securities, Inc. 2.241% due 02/25/2047 Detusche ALT-A Securities, Inc. 2.241% due 02/25/2047 Detusche ALT-B Securities, Inc. 2.241% due 02/25/2047 Detusche Mortgage Securities, Inc. Mortgage Loan Trust 5.500% due 07/17/2041 EDU EMF-NL BV 5.500% due 07/17/2041 EUI Epic Drummond Ltd. 5.277% due 09/13/2045 CBT-8 due 09/13/2045 CB	536 447 371 471 7,000 583 85 148 357 PRINCIPAL AMOUNT (000S) 800 87 87 1,814 1,314 1,126 1,423 67	193 316 235 262 9,192 483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
$\begin{array}{llllllllllllllllllllllllllllllllllll$	447 371 471 7,000 583 85 148 357 PRINCIPAL AMOUNT (000S) 800 87 87 1,814 1,314 1,126 1,423 67	316 235 262 9,192 483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
8896% due 04/25/2036 ×         5.00% due 05/25/2036 ×         930% due 07/12/2025 (n)         GB         9910 due 07/12/2025 (n)         9010 due 07/12/2025 (n)         9011 due 07/12/2025 (n)         9011 due 07/12/2025 (n)         9011 due 07/12/2026 (n)         9011 due 07/25/2036 (n)         9011 due 07/25/2036 (n)         9011 due 07/25/2036 (n)         9011 due 07/25/2033 (n)         9011 due 07/25/2033 (n)         9011 due 07/12/2041 (n)         9012 due 07/17/2041 (n)         9012 due 07/17/2041 (n)         9010 due 07/17/2041 (n)         910 due 07/17/2041 (n)         910 due 07/17/2041 (n)         910 due 07/17/2041 (n)         911 due 07/17/2041 (n)         911 due 07/17/2041 (n)         911 due 07/17/2041 (n)         911 due 07/17/2045	447 371 471 7,000 583 85 148 357 PRINCIPAL AMOUNT (000S) 800 87 87 1,814 1,314 1,126 1,423 67	316 235 262 9,192 483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
5.500% due 07/26/2036 ^         5.500% due 07/26/2036 ^         930% due 07/12/2025 (n)         (F) S00% due 07/25/2034         Deutsche ALT-B Securities, Inc.         (S250% due 07/25/2036 ^~         Deutsche Mortgage Securities, Inc.         (S00% due 07/25/2036 ^~         Downey Savings & Loan Association Mortgage Loan Trust         (S00% due 04/25/2033)         Downey Savings & Loan Association Mortgage Loan Trust         (S00% due 04/19/2047 ^         (S00% due 04/19/2047 ^         (S00% due 04/19/2047 ^         (S00% due 04/19/2047 ^         (S00% due 04/15/204         (S00% due 04/15/2045         (S00% due 04/15/2045         (S00% due 07/15/2045         (S00% due 09/13/2045         (S10% due 09/13/2045         (S10% due 09/13/2045         (S11% due 05/25/2036 ^~         (S45% due 08/25/2036 ^~         (S45% due 08/25/2036 ^~         (S45% due 01/25/2037 ^~(n)         S11         S120 due 11/25/2036 ^~         (S64% due 01/25/2037 ^~(n)         S12         S200 due 11/25/2037 ^~(n)         S14	371 471 7,000 583 85 148 357 PRINCIPAL AMOUNT (000S) 800 87 1,814 1,314 1,126 1,423 67	235 262 9,192 483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
5.500% due 07/26/2036 ^         Pebussy DTC PLC         9.30% due 07/12/2025 (n)         Deutsche ALT-A Securities, Inc.         .2.21/% due 02/25/2036 ^~         Peutsche H-T-B Securities, Inc.         .250% due 07/25/2036 ^~         Peutsche Mortgage Securities, Inc. Mortgage Loan Trust         .500% due 09/25/2033         Downey Savings & Loan Association Mortgage Loan Trust         .265% due 04/19/2047 ^         ÉMF-NL BV         .671% due 07/17/2041         Épic Drummond Ltd.         .000% due 07/12/2045         .227% due 09/13/2045         .227% due 09/13/2045         .277% due 09/13/2045         .278 due 09/13/2045         .278 due 09/13/2045         .21877% due 09/13/2045         .227% due 09/13/2045         .238% due 08/25/2035 ^~         .645% due 11/25/2036 ^         .238% due 07/25/2037 ~         .645% due 11/25/2036 ^         .238% due 07/25/2037 ^         .6464% due 01/25/2037 ^         .6464% due 01/25/2037 ^         .6464% due 01/25/2037 ^         .6464% due 01/25/2037 ^         .230% due 07/25/2037 ^         .6464% due 01/25/2037 ^         .247         .250% due 06/25/2034 ~ <t< td=""><td>471 7,000 583 85 148 357 PRINCIPAL AMOUNT (000S) 800 87 1,814 1,314 1,126 1,423 67</td><td>262 9,192 483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13</td></t<>	471 7,000 583 85 148 357 PRINCIPAL AMOUNT (000S) 800 87 1,814 1,314 1,126 1,423 67	262 9,192 483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
bebussy DTC PLC       GB         9.30% due 07/12/2025 (n)       GB         9.30% due 07/12/2025 (n)       GB         beutsche LT-A Securities, Inc.       S2         2.41% due 02/25/2047       Deutsche ALT-B Securities, Inc. Mortgage Loan Trust         5.50% due 07/25/2036 ^~       Deutsche Mortgage Securities, Inc. Mortgage Loan Trust         5.50% due 09/25/2033       Downey Savings & Loan Association Mortgage Loan Trust         2.26% due 04/19/2047 ^       EUI         CMF-NL BV       EUI         6.61% due 07/17/2041       EUI         pic Drummond Ltd.       Di00% due 01/25/2022         Surosail PLC       GB         2.27% due 09/13/2045       GB         3.87% due 09/25/2036 ~       GB         3.645% due 08/25/2036 ~       GB         3.645% due 08/25/2036 ~       GB         3.65% due 17	7,000 583 85 148 357 PRINCIPAL AMOUNT (000S) 800 87 1,814 1,314 1,126 1,423 67	9,192 483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
930% due 07/12/2025 (n) GB Peutsche ALT-A Securities, Inc. 2.21% due 02/25/2047 Deutsche ALT-B Securities, Inc. 2.25% due 07/25/2036 ^- Deutsche Mortgage Securities, Inc. Mortgage Loan Trust 5.00% due 09/25/2033 Downey Savings & Loan Association Mortgage Loan Trust 5.00% due 09/25/2033 Downey Savings & Loan Association Mortgage Loan Trust 5.265% due 04/19/2047 ^  EMF-NL BV	583 85 148 357 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 800 87 87 1,814 1,314 1,126 1,423 67	483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
beutsche ALT-A Securities, Inc. .241% due 02/25/2036 ^- beutsche Mortgage Securities, Inc. Mortgage Loan Trust .250% due 07/25/2033 - bowney Savings & Loan Association Mortgage Loan Trust .265% due 04/19/2047 ^ .265% due 04/19/2047 ^ .275% due 04/19/2047 ^ .277% due 07/17/2041 EUI pic Drummond Ltd. .200% due 01/25/2022 .277% due 09/13/2045 GBI .877% due 09/25/2036 ^- .253% due 11/25/2036 ^- .533% due 11/25/2036 ^- .533% due 11/25/2036 ^- .538% due 02/25/2037 ^- .664% due 01/25/2037 ^- .664% due 01/25/2037 ^- .664% due 01/25/2037 ^- .619% due 07/25/2037 ^- .647 Mortgage Corp. Trust .606% due 11/2020 - .273% due 06/25/2034 - .233% due 06/25/2034 - .243% due 06/25/2034 - .243% due 06/25/2034 - .243% due 06/25/2034 - .243% due 07/25/2037 - .243% due 06/25/2034 - .243% due 07/25/2037 - .243% due 07/25/2034 - .271% due 01/25/2037 - .243% due 07/25/2037 - .243% due 07/25/2034 - .271% due 01/25/2037 - .243% due 07/25/2034 - .271% due 01/25/2037 - .243% due 07/25/2037 - .243% due 07/25/2034 - .271% due 01/25/2037 - .243% due 07/25/2034 - .271% due 01/25/2037 - .243% due 07/25/2037 - .243% due 07/	583 85 148 357 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 800 87 87 1,814 1,314 1,126 1,423 67	483 77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
beutsche ALT-B Securities, Inc. 250% due 07/25/2035 ~ beutsche Mortgage Securities, Inc. Mortgage Loan Trust 5.00% due 09/25/2033 bowney Savings & Loan Association Mortgage Loan Trust 5.265% due 04/19/2047 ^ CMF-NL BV 1.671% due 07/17/2041 EUI pic Drummond Ltd. 1.000% due 01/25/2022 Curosail PLC 2.227% due 09/13/2045 GB: 2.877% due 09/13/2045 GB: 2.877% due 09/13/2045 GB: 2.877% due 09/13/2045 GB: 2.477% due 09/13/2045 GB: 2.547% due 09/13/2045 GB: 2.547% due 09/25/2036 ^ 5.547% due 02/25/2036 ^ 6.653% due 11/25/2036 ^ 5.558% due 11/25/2036 ^ 5.559% due 01/25/2036 ^ 5.559% due 01/25/2036 ^ 5.559% due 01/25/2036 ^ 5.564% due 02/25/2036 ^ 5.559% due 01/25/2037 ^ 5.50% due 11/25/2037 ^ 5.50% due 11/25/2037 ^ 5.50% due 11/25/2037 ^ 5.50% due 01/25/2037 ^ 5.71% due 00/25/2034 ~ 5.21% due 01/25/2037 ^ 5.71% due 00/25/2034 ~ 5.72% due 01/25/2037 ^ 5.71% due 01/25/2037 ~ 5.72% due 01/25/2037 ~ 5.71% due 01/25/2037 ~ 5.72% due 08/10/2043 ~(a) 5.71% due 08/10/2043 ~(a) 5.71% due 08/10/2043 ~(a) 5.74% due 08/10/2043 ~(a) 5.74% due 08/10/2043 ~(a) 5.74% due 08/10/2043 ~(a) 5.74%	85 148 357 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 800 87 1,814 1,314 1,126 1,423 67	77 153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
.250% due 07/25/2036 ^-         beutsche Mortgage Securities, Inc. Mortgage Loan Trust         .500% due 09/25/2033         bowney Savings & Loan Association Mortgage Loan Trust         .265% due 04/19/2047 ^         SMF-NL BV         .671% due 07/17/2041         EUI         pic Drunmond Ltd.         .000% due 01/25/2022         227% due 09/13/2045         .277% due 09/13/2045         .877% due 09/13/2045         .877% due 09/13/2045         .877% due 09/13/2045         .877% due 09/13/2045         .645% due 08/25/2036 ^-         .645% due 08/25/2035 ^-         .653% due 08/25/2036 ^-         .888 due 02/25/2036 -         .250% due 11/25/2036 ^-         .888 due 02/25/2036 -         .250% due 11/25/2036 -         .645% due 08/25/2037 ^-         .619% due 07/25/2037 ^-         .604% due 01/25/2037 ^-         .604% due 01/25/2037 ^-         .606% due 12/10/2049 - (n)         SMAC Mortgage Corp. Loan Trust         .130% due 07/19/2035 -         .243% due 06/25/2034 ~         Stoof due 06/25/2034 ~         Stoof due 06/25/2034 ~         Stoof due 06/25/2034 ~         Stooftage Securities Corp. <t< td=""><td>148 357 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 800 87 87 1,814 1,314 1,126 1,423 67</td><td>153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13</td></t<>	148 357 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 800 87 87 1,814 1,314 1,126 1,423 67	153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
beutsche Mortgage Securities, Inc. Mortgage Loan Trust .500% due 09/25/2033 bowney Savings & Loan Association Mortgage Loan Trust .265% due 04/19/2047 ^ EMF-NL BV .671% due 07/17/2041 EU .9ic Drummond Ltd. .000% due 01/25/2022 .urosail PLC .227% due 09/13/2045 GB .877% due 09/13/2045 .877% due 09/13/2045 .683% due 09/13/2045 .547% due 09/13/2045 .strathorizon Alternative Mortgage Securities Trust .547% due 09/25/2036 ^- .645% due 08/25/2035 ^- .653% due 11/25/2036 ^- .888% due 02/25/2036 ^- .250% due 11/25/2036 ^- .250% due 11/25/2036 ^- .250% due 11/25/2036 ^- .250% due 11/25/2037 ^- .619% due 07/25/2037 ^- .619% due 07/19/2037 ^- .619% due 07/19/2033 ^- .30% due 07/19/2033 ^- .33% due 06/25/2034 ~ .330% due 07/19/2035 ~ .243% due 06/25/2034 ~ .330% due 06/25/2034 ~ .30% due 06/25/2034 ~ .371% due 01/25/2037 .374% due 10/25/2037 ~ .374% due 10/25/2037 ~ .374% due 10/25/2037 ~ .374% due 01/25/2037 ~ .374% due 01/25/	148 357 <b>PRINCIPAL</b> <b>AMOUNT</b> (000S) 800 87 87 1,814 1,314 1,126 1,423 67	153 298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
500% due 09/25/2033 <b>bowney Savings &amp; Loan Association Mortgage Loan Trust</b> .265% due 04/19/2047 ^ <b>CMF-NL BV</b> .671% due 07/17/2041 <b>bit Drummond Ltd.</b> .000% due 01/25/2022 <b>turosail PLC</b> .227% due 09/13/2045         .877% due 09/13/2045         .777% due 09/13/2045         .777% due 09/13/2045         .777% due 09/13/2045         .645% due 08/25/2036 ^~         .653% due 11/25/2036 ^~         .653% due 11/25/2036 ~         .250% due 11/25/2036 ~         .250% due 01/25/2037 ^~         .664% due 01/25/2037 ^~         .664% due 01/25/2037 ^~         .666% due 01/25/2037 ^~         .666% due 01/25/2037 ^~         .666% due 01/25/2037 ^~         .606% due 12/10/2049 ~ (n) <b>EMAC Mortgage Corp. Trust</b> .606% due 01/25/2037 ~         .203% due 06/25/2034 ~         .203% du	357 PRINCIPAL AMOUNT (000S) 800 87 1,814 1,314 1,126 1,423 67	298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
bowney Savings & Loan Association Mortgage Loan Trust           .265% due 04/19/2047 ^	357 PRINCIPAL AMOUNT (000S) 800 87 1,814 1,314 1,126 1,423 67	298 MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
.265% due 04/19/2047 ^       EUI         .671% due 07/17/2041       EUI         .pic Drummond Ltd.       .000% due 01/25/2022         .227% due 09/13/2045       GBI         .877% due 09/13/2045       GBI         .477% due 09/13/2045       GBI         .645% due 02/25/2036 ~       GBI         .53% due 11/25/2036 ~       GBI         .250% due 01/25/2037 ~       GBI         .619% due 07/25/2037 ~       GBI         .619% due 07/25/2037 ~       GBI         .606% due 12/10/2049 ~ (n)       GBI         GMAC Mortgage Corp. Loan Trust       GBI         .130% due 06/25/2034 ~       Solom due 06/25/2034 ~         .200% due 06/25/2034 ~       Solom due 06/25/2034 ~         .2711%	PRINCIPAL AMOUNT (000S) 800 87 1,814 1,314 1,126 1,423 67	MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
2MF-NL BV       EUI $.671\%$ due 07/17/2041       EUI         pic Drummond Ltd.       000% due 01/25/2022 $.400\%$ due 09/13/2045       GBI $.227\%$ due 09/13/2045       GBI $.877\%$ due 09/13/2045       GBI $.547\%$ due 08/25/2036 ^-       GBI $.505\%$ due 11/25/2036 ^-       GBI $.506\%$ due 11/25/2036 ^-       GBI $.507\%$ due 07/25/2037 ^-       GBI $.664\%$ due 01/25/2037 ^-       GBI $.664\%$ due 01/25/2037 ^-       GBI $.666\%$ due 12/10/2049 ~(n)       GBI         MCM CMortgage Corp. Loan Trust       GBI $.106\%$ due 06/25/2034 ~       GBI $.500\%$ due 06/25/2034 ~       GBI $.500$	PRINCIPAL AMOUNT (000S) 800 87 1,814 1,314 1,126 1,423 67	MARKET VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
671% due 07/17/2041       EUI         Cpic Drummond Ltd.       000% due 01/25/2022         2000% due 01/25/2022       000%         Curosail PLC       000% due 01/3/2045         27% due 09/13/2045       GB         .877% due 09/13/2045       GB         .647% due 09/13/2045       GB         .547% due 09/13/2045       GB         .647% due 08/25/2036 ~       GB         .653% due 11/25/2036 ~       GB         .653% due 01/25/2036 ~       GB         .250% due 11/25/2036 ~       GB         .250% due 01/25/2037 ~       GB         .619% due 07/25/2037 ~       GB         .664% due 01/25/2037 ^       GB         .90% due 06/25/2034 ~       GB         .243% due 06/25/2034 ~       GB         .243% due 06/25/2034 ~       GB         .210% due 01/25/2037       GB         SMortgage Securities Corp.       GB         .714% due 10/10/2032 ~       GB         SMortgage Securities Trust       GB <tr< td=""><td>AMOUNT (000S) 800 87 1,814 1,314 1,126 1,423 67</td><td>VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13</td></tr<>	AMOUNT (000S) 800 87 1,814 1,314 1,126 1,423 67	VALUE (000S) \$ 909 101 2,311 1,661 1,567 1,296 13
b.671% due 07/17/2041       EUI <b>Dic Drummond Ltd.</b> 000% due 01/25/2022 <b>Curosail PLC</b> 000% due 01/3/2045         227% due 09/13/2045       GB         .877% due 09/13/2045       GB         .645% due 08/25/2036 ~       GB         .653% due 11/25/2036 ~       GB         .838% due 02/25/2036 ~       GB         .250% due 11/25/2036 ~       GB         .250% due 01/25/2037 ~       GB         .619% due 07/25/2037 ~       GB         .666% due 01/25/2037 ^       GB         .130% due 07/19/2035 ~       .         .243% due 06/25/2034 ~       .         .500% due 06/25/2034 ~       .         .500% due 06/25/2034 ~       .         .2711% due 01/25/2037       .         SMortgage Securities Corp.       .	(000S) 800 87 1,814 1,314 1,126 1,423 67	(0005) \$ 909 101 2,311 1,661 1,567 1,296 13
b.671% due 07/17/2041       EUI <b>Dic Drummond Ltd.</b> 000% due 01/25/2022 <b>Curosail PLC</b> 000% due 01/3/2045         227% due 09/13/2045       GB         .877% due 09/13/2045       GB         .645% due 08/25/2036 ~       GB         .653% due 11/25/2036 ~       GB         .838% due 02/25/2036 ~       GB         .250% due 11/25/2036 ~       GB         .250% due 01/25/2037 ~       GB         .619% due 07/25/2037 ~       GB         .666% due 01/25/2037 ^       GB         .130% due 07/19/2035 ~       .         .243% due 06/25/2034 ~       .         .500% due 06/25/2034 ~       .         .500% due 06/25/2034 ~       .         .2711% due 01/25/2037       .         SMortgage Securities Corp.       .	800 87 1,814 1,314 1,126 1,423 67	\$ 909 101 2,311 1,661 1,567 1,296 13
671% due 07/17/2041       EUI         pic Drummond Ltd.	87 1,814 1,314 1,126 1,423 67	101 2,311 1,661 1,567 1,296 13
pic Drummond Ltd.           .000% due 01/25/2022           Jurosail PLC           .227% due 09/13/2045           .877% due 09/13/2045           Strik due 09/13/2045           irst Horizon Alternative Mortgage Securities Trust           .547% due 05/25/2036 ^~           .645% due 08/25/2036 ^           .88% due 02/25/2036 ^           .250% due 11/25/2036 ^           .88% due 02/25/2036 ^           .250% due 11/25/2036 ^           .250% due 11/25/2036 ^           .250% due 11/25/2037 ^~           .664% due 01/25/2037 ~           .664% due 01/25/2037 ~           .666% due 12/10/2049 ~(n)           CMAC Mortgage Corp. Loan Trust           .130% due 07/19/2035 ~           .243% due 06/25/2034 ~           .500% due 06/25/2034 ~           .500% due 01/25/2037           .271% due 01/25/2037           .28 Mortgage Securities Corp.           .744% due 10/10/2032 ~           .503% due 08/10/2043 ~(a)	87 1,814 1,314 1,126 1,423 67	101 2,311 1,661 1,567 1,296 13
Surosail PLC       GBI         .227% due 09/13/2045       GBI         .877% due 09/13/2045       GBI         .477% due 09/13/2045       GBI         .77% due 05/25/2036 ^~       GBI         .645% due 08/25/2036 ^~       GBI         .653% due 11/25/2036 ^~       GBI         .838% due 02/25/2036 ~       GBI         .250% due 11/25/2036 ^       GBI         .250% due 01/25/2037 ^~       GBI         .619% due 07/25/2037 ^~       GBI         .619% due 07/25/2037 ^~(n)       GE <b>E Commercial Mortgage Corp. Trust</b> GBI         .606% due 12/10/2049 ~(n)       GBI <b>FMAC Mortgage Corp. Loan Trust</b> GBI         .130% due 06/25/2034 ~       SOO% due 06/25/2034 ~         .243% due 06/25/2034 ~       SOO%         .271% due 01/25/2037       GBI         SMortgage Securities Corp.       GBI         .744% due 10/10/2032 ~       GBI         SMortgage Securities Trust       Sol3% due 08/10/2043 ~(a)         .196% due 08/10/2043 ~(a)       GBI	1,814 1,314 1,126 1,423 67	2,311 1,661 1,567 1,296 13
227% due 09/13/2045       GB         877% due 09/13/2045       68         477% due 09/13/2045       68         irst Horizon Alternative Mortgage Securities Trust       64         547% due 05/25/2036 ^~       68         645% due 08/25/2036 ^~       68         653% due 08/25/2036 ^~       68         838% due 02/25/2036 ^       68         250% due 11/25/2036 ^       68         619% due 07/25/2037 ^~       66         .619% due 07/25/2037 ^~       66         .664% due 01/25/2037 ^~       66         .666% due 12/10/2049 ~(n)       70 <b>EX Commercial Mortgage Corp. Trust</b> 606% due 07/19/2035 ~         .243% due 06/25/2034 ~       60         .30% due 07/19/2035 ~       24         .200% due 06/25/2034 ~       60         .500% due 06/25/2034 ~       70         .500% due 06/25/2034 ~       70         .500% due 01/25/2037       70         .271% due 01/25/2037       70         .500% due 08/10/2043 ~(a)       71         .503% due 08/10/2043 ~(a)       71	1,314 1,126 1,423 67	1,661 1,567 1,296 13
877% due 09/13/2045         .477% due 09/13/2045         irst Horizon Alternative Mortgage Securities Trust         .547% due 05/25/2036 ^-         .645% due 08/25/2035 ^-         .653% due 11/25/2036 ^-         .838% due 02/25/2036 ~         .250% due 11/25/2036 ^-         .250% due 11/25/2036 ^-         .653% due 02/25/2036 ~         .250% due 11/25/2036 ^-         .664% due 01/25/2037 ^-         .664% due 01/25/2037 ^-         .664% due 01/25/2037 ^-         .666% due 12/10/2049 ~(n)         ECommercial Mortgage Corp. Trust         .606% due 12/10/2049 ~(n)         CMAC Mortgage Corp. Loan Trust         .130% due 06/25/2034 ~         .200% due 06/25/2034 ~         .500% due 06/25/2034 ~         .500% due 01/25/2037         SMortgage Securities Corp.         .714% due 10/10/2032 ~         SMortgage Securities Trust         .503% due 08/10/2043 ~(a)         .196% due 08/10/2043 ~(a)         .196% due 08/10/2043 ~(n)	1,314 1,126 1,423 67	1,661 1,567 1,296 13
477% due 09/13/2045         iirst Horizon Alternative Mortgage Securities Trust         .547% due 05/25/2036 ^~         .645% due 08/25/2035 ^~         .653% due 11/25/2036 ^~         .838% due 02/25/2036 ~         .250% due 11/25/2036 ^         .250% due 11/25/2036 ^         .664% due 02/25/2037 ^~         .664% due 01/25/2037 ^~         .664% due 01/25/2037 ^~         .664% due 01/25/2037 ^~         .606% due 12/10/2049 ~(n)         EE Commercial Mortgage Corp. Trust         .606% due 07/19/2035 ~         .243% due 06/25/2034 ~         .500% due 07/19/2035 ~         .243% due 06/25/2034 ~         .500% due 01/25/2037         Stortgage Securities Corp.         .71% due 01/25/2037         Stortgage Securities Corp.         .744% due 10/10/2032 ~         Stortgage Securities Trust         .503% due 08/10/2043 ~(a)         .196% due 08/10/2043 ~(n)         St Mortgage Loan Trust	1,126 1,423 67	1,567 1,296 13
First Horizon Alternative Mortgage Securities Trust         .547% due 05/25/2036 ^~         .645% due 08/25/2035 ^~         .653% due 11/25/2036 ^~         .838% due 02/25/2036 ~         .250% due 11/25/2036 ^         .750% due 01/25/2036 ^         .750% due 01/25/2037 ^~         .664% due 01/25/2037 ^~         .664% due 01/25/2037 ^~(n)         EE Commercial Mortgage Corp. Trust         .606% due 12/10/2049 ~(n)         SMAC Mortgage Corp. Loan Trust         .130% due 07/19/2035 ~         .243% due 06/25/2034 ~         .500% due 01/25/2037 ~         .500% due 06/25/2034 ~         .500% due 01/25/2037 ~         .271% due 01/25/2037         .28 Mortgage Securities Corp.         .744% due 10/10/2032 ~         .503% due 08/10/2043 ~(a)         .196% due 08/10/2043 ~(n)         .58 Mortgage Loan Trust	1,423 67	1,296 13
.547% due 05/25/2036 ~- .645% due 08/25/2035 ^- .653% due 11/25/2036 ~ .838% due 02/25/2036 ~ .250% due 11/25/2036 ~ .7irst Horizon Mortgage Pass-Through Trust .619% due 07/25/2037 ^- .664% due 01/25/2037 ^- .666% due 12/10/2049 ~(n) SHAC Mortgage Corp. Trust .606% due 12/10/2049 ~(n) SMAC Mortgage Corp. Loan Trust .130% due 07/19/2035 ~ .243% due 06/25/2034 ~ .500% due 06/25/2034 ~ .500% due 06/25/2034 ~ .271% due 01/25/2037 SS Mortgage Securities Corp. .744% due 10/10/2032 ~ SS Mortgage Securities Trust .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) SSR Mortgage Loan Trust	67	13
.645% due 08/25/2035 ^- .653% due 11/25/2036 ^- .838% due 02/25/2036 ~ .250% due 11/25/2036 ^ .irst Horizon Mortgage Pass-Through Trust .619% due 07/25/2037 ^- .664% due 01/25/2037 ^- .666% due 12/10/2049 ~(n) EE Commercial Mortgage Corp. Trust .600% due 12/10/2049 ~(n) SMAC Mortgage Corp. Loan Trust .130% due 07/19/2035 ~ .243% due 06/25/2034 ~ .500% due 06/25/2034 ~ .500% due 06/25/2034 ~ .271% due 01/25/2037 SMortgage Securities Corp. .744% due 10/10/2032 ~ SMortgage Securities Trust .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) SSR Mortgage Loan Trust	67	13
.653% due 11/25/2036 ~ .838% due 02/25/2036 ~ .250% due 11/25/2036 ^ 		
.838% due 02/25/2036 ~         .250% due 11/25/2036 ^         Sirst Horizon Mortgage Pass-Through Trust         .619% due 07/25/2037 ^~         .664% due 01/25/2037 ^~         .664% due 01/25/2037 ^~         .666% due 12/10/2049 ~(n)         SMAC Mortgage Corp. Loan Trust         .130% due 07/19/2035 ~         .243% due 06/25/2034 ~         .500% due 06/25/2034 ~         .500% due 01/25/2037         SreenPoint Mortgage Funding Trust         .271% due 01/25/2037         SS Mortgage Securities Corp.         .744% due 10/10/2032 ~         SS Mortgage Securities Trust         .503% due 08/10/2043 ~(a)         .196% due 08/10/2043 ~(n)         SR Mortgage Loan Trust		901
250% due 11/25/2036 ^ <b>First Horizon Mortgage Pass-Through Trust</b> .619% due 07/25/2037 ^~ .664% due 01/25/2037 ^~ .664% due 01/25/2037 ^~ .606% due 12/10/2049 ~(n) <b>EXAC Mortgage Corp. Loan Trust</b> .130% due 07/19/2035 ~ .243% due 06/25/2034 ~ .243% due 06/25/2034 ~ .500% due 06/25/2034 ~ .500% due 01/25/2037 <b>EXEMPLANTING Trust</b> .271% due 01/25/2037 <b>EX Mortgage Securities Corp.</b> .744% due 10/10/2032 ~ <b>EX Mortgage Securities Trust</b> .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) <b>EX Mortgage Loan Trust</b>	1,169 119	101
Tirst Horizon Mortgage Pass-Through Trust           .619% due 07/25/2037 ^~           .664% due 01/25/2037 ^~(n) <b>E Commercial Mortgage Corp. Trust</b> .606% due 12/10/2049 ~(n) <b>SMAC Mortgage Corp. Loan Trust</b> .130% due 07/19/2035 ~           .243% due 06/25/2034 ~           .500% due 06/25/2034 ~           .500% due 06/25/2034 ~           .500% due 01/25/2037 ~ <b>Se Kortgage Securities Corp.</b> .711% due 01/25/2037 <b>Se Mortgage Securities Trust</b> .503% due 08/10/2043 ~(a)           .196% due 08/10/2043 ~(n) <b>Se Mortgage Loan Trust</b>	93	67
.619% due 07/25/2037 ^~ .664% due 01/25/2037 ^~(n) <b>E Commercial Mortgage Corp. Trust</b> .606% due 12/10/2049 ~(n) <b>GMAC Mortgage Corp. Loan Trust</b> .130% due 07/19/2035 ~ .243% due 06/25/2034 ~ .243% due 06/25/2034 ~ .500% due 06/25/2034 ~ .500% due 01/25/2037 <b>Es Mortgage Funding Trust</b> .71% due 01/25/2037 <b>Es Mortgage Securities Corp.</b> .744% due 10/10/2032 ~ <b>Es Mortgage Securities Trust</b> .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) <b>Es Mortgage Loan Trust</b>	95	07
.664% due 01/25/2037 ^~(n) <b>JE Commercial Mortgage Corp. Trust</b> .606% due 12/10/2049 ~(n) <b>SMAC Mortgage Corp. Loan Trust</b> .130% due 07/19/2035 ~ .243% due 06/25/2034 ~ .243% due 06/25/2034 ~ .500% due 06/25/2034 ~ <b>SreenPoint Mortgage Funding Trust</b> .271% due 01/25/2037 <b>S Mortgage Securities Corp.</b> .744% due 10/10/2032 ~ <b>S Mortgage Securities Trust</b> .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) <b>SR Mortgage Loan Trust</b>	46	38
GE Commercial Mortgage Corp. Trust         .606% due 12/10/2049 ~(n)         GMAC Mortgage Corp. Loan Trust         .130% due 07/19/2035 ~         .243% due 06/25/2034 ~         .500% due 06/25/2034 ~         GreenPoint Mortgage Funding Trust         .271% due 01/25/2037         GS Mortgage Securities Corp.         .744% due 10/10/2032 ~         GS Mortgage Securities Trust         .503% due 08/10/2043 ~(a)         .196% due 08/10/2043 ~(n)         GSR Mortgage Loan Trust	691	628
SMAC Mortgage Corp. Loan Trust         .130% due 07/19/2035 ~         .243% due 06/25/2034 ~         .500% due 06/25/2034 ~         GreenPoint Mortgage Funding Trust         .271% due 01/25/2037         S Mortgage Securities Corp.         .744% due 10/10/2032 ~         S Mortgage Securities Trust         .503% due 08/10/2043 ~(a)         .196% due 08/10/2043 ~(n)         SR Mortgage Loan Trust		
.130% due 07/19/2035 ~ .243% due 06/25/2034 ~ .500% due 06/25/2034 ~ GreenPoint Mortgage Funding Trust .271% due 01/25/2037 GS Mortgage Securities Corp. .744% due 10/10/2032 ~ GS Mortgage Securities Trust .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) GSR Mortgage Loan Trust	2,484	2,471
.243% due 06/25/2034 ~ .500% due 06/25/2034 ~ GreenPoint Mortgage Funding Trust .271% due 01/25/2037 GS Mortgage Securities Corp. .744% due 10/10/2032 ~ GS Mortgage Securities Trust .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) GSR Mortgage Loan Trust		
.500% due 06/25/2034 ~ GreenPoint Mortgage Funding Trust .271% due 01/25/2037 S Mortgage Securities Corp. .744% due 10/10/2032 ~ S Mortgage Securities Trust .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) SR Mortgage Loan Trust	54	52
GreenPoint Mortgage Funding Trust         .271% due 01/25/2037         GS Mortgage Securities Corp.         .744% due 10/10/2032 ~         GS Mortgage Securities Trust         .503% due 08/10/2043 ~(a)         .196% due 08/10/2043 ~(n)         GS Mortgage Loan Trust	151	149
.271% due 01/25/2037 S Mortgage Securities Corp. .744% due 10/10/2032 ~ S Mortgage Securities Trust .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) SR Mortgage Loan Trust	83	82
S Mortgage Securities Corp. .744% due 10/10/2032 ~ S Mortgage Securities Trust .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) SR Mortgage Loan Trust	1.0.40	000
.744% due 10/10/2032 ~ S Mortgage Securities Trust .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) SR Mortgage Loan Trust	1,049	990
S Mortgage Securities Trust .503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) SR Mortgage Loan Trust	3,400	3,071
.503% due 08/10/2043 ~(a) .196% due 08/10/2043 ~(n) SR Mortgage Loan Trust	3,400	5,071
.196% due 08/10/2043 ~(n) SR Mortgage Loan Trust	7,724	170
SR Mortgage Loan Trust	2,100	2,115
	2,100	2,113
.541% due 07/25/2037 ^	380	200
.729% due 01/25/2036 ^~(n)	1,008	1,001
.865% due 12/25/2034 ~	29	29
000% due 09/25/2034	212	213
arborView Mortgage Loan Trust		
275% due 02/19/2046 (n)	1,621	1,589
295% due 11/19/2036 (n)	3,028	2,616
645% due 06/19/2034 725% due 01/10/2025	237	230
725% due 01/19/2035		233
947% due 08/19/2036 ^~	244	167
IomeBanc Mortgage Trust .341% due 03/25/2035	244 205	248
V Pastor Fondo de Titulizacion de Activos	205	240
.000% due 03/22/2044 EUI		
mpac CMB Trust	205 280	662
.611% due 11/25/2035 ^	205 280	662

2.551% due 04/25/2035		168	161
2.891% due 08/25/2034		168	153
2.951% due 09/25/2034		400	375
3.273% due 06/25/2037 ^~		305	282
3.589% due 05/25/2037 ^~(n)		3,274	3,064
3.591% due 11/25/2036 ^~(n)		1,010	996
3.686% due 05/25/2037 ^		8	2
3.752% due 12/25/2036 ^~		1,105	1,063
JPMorgan Alternative Loan Trust			
3.735% due 05/25/2036 ^~		412	335
5.500% due 11/25/2036 ^~		7	5
JPMorgan Chase Commercial Mortgage Securities Trust			
5.768% due 01/12/2043 ~		384	389
JPMorgan Mortgage Trust			
3.603% due 05/25/2036 ^~		631	630
3.653% due 10/25/2036 ^~		45	41
3.853% due 07/25/2035 ~		96	97
6.000% due 08/25/2037 ^		601	494
Landmark Mortgage Securities PLC			
0.000% due 06/17/2038	EUR	221	253
0.851% due 06/17/2038	GBP	579	754
Lehman Mortgage Trust			
5.763% due 04/25/2036 ~	\$	313	287
6.000% due 05/25/2037 ^(n)		1,284	1,292
MASTR Adjustable Rate Mortgages Trust			
2.298% due 01/25/2047 ^		372	302
3.693% due 10/25/2034 ~		663	627

52 PIMCO CLOSED-END FUNDS

See Accompanying Notes

June 30, 2018

PRINCIPAL AMOUNT (000S)