PIMCO STRATEGIC INCOME FUND, INC Form N-CSRS February 28, 2019

#### **UNITED STATES**

#### SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

#### **FORM N-CSR**

#### CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT

## **INVESTMENT COMPANIES**

Investment Company Act file number: 811-08216

**PIMCO Strategic Income Fund, Inc.** 

(Exact name of registrant as specified in charter)

1633 Broadway, New York, NY 10019

(Address of principal executive offices)

Trent W. Walker

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

**650 Newport Center Drive** 

Newport Beach, CA 92660

(Name and address of agent for service)

Copies to:

David C. Sullivan

Ropes & Gray LLP

**Prudential Tower** 

800 Boylston Street

**Boston, MA 02199** 

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

Date of fiscal year end: June 30

Date of reporting period: December 31, 2018

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

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

# Item 1. Reports to Shareholders.

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

# PIMCO CLOSED-END FUNDS

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

# Semiannual Report

December 31, 2018
PCM Fund, Inc.   PCM   NYSE
PIMCO Global StocksPLUS® & Income Fund   PGP   NYSE
PIMCO Income Opportunity Fund   PKO   NYSE
PIMCO Strategic Income Fund, Inc.   RCS   NYSE
PIMCO Dynamic Credit and Mortgage Income Fund   PCI   NYSE
PIMCO Dynamic Income Fund   PDI   NYSE
Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the Fund s annual and semi-annual shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports. Instead, the reports will be made available on the Fund s website, pimco.com/literature, and you will be notified by mail each time a report is posted and provided with a website link to access the report.
If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from the Fund electronically by visiting pimco.com/edelivery or by contacting your financial intermediary such as a broker-dealer or bank.

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

4

# **Table of Contents**

		Page
Letter from the Chair of the Board & President		2
Important Information About the Funds		4
Financial Highlights		18
Statements of Assets and Liabilities		20
Consolidated Statements of Assets and Liabilities		21
Statements of Operations		22
Consolidated Statements of Operations		23
Statements of Changes in Net Assets		24
Consolidated Statements of Changes in Net Assets		26
Statements of Cash Flows		27
Consolidated Statements of Cash Flows		28
Notes to Financial Statements		105
Glossary		129
Changes to Boards of Trustees		130
		Schedule
	Fund	of
Fund	Summary	Investments
PCM Fund, Inc.	11	<u>29</u>
PIMCO Global StocksPLUS® & Income Fund	12	<u>38</u>
PIMCO Income Opportunity Fund	13	<u>50</u>
PIMCO Strategic Income Fund, Inc.	14	<u>63</u>
PIMCO Dynamic Credit and Mortgage Income Fund <sup>(1)</sup>	15	<u>75</u>
PIMCO Dynamic Income Fund(1)	16	<u>91</u>

<sup>(1)</sup> Consolidated Schedule of Investments

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

Dear Shareholder,

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

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

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

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

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

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

Global equities produced poor results during the reporting period. U.S. equities moved sharply higher over the first half of the period. We believe this rally was driven by a number of factors, including corporate profits that often exceeded expectations. However, U.S. equities fell sharply during the fourth quarter of 2018. We believe this was triggered by a number of factors, including signs of moderating global growth, concerns over future Fed rate hikes, the ongoing trade dispute between the U.S. and China and the partial U.S. government shutdown. All told, U.S. equities, as represented by the S&P 500 Index, returned -6.85% during the reporting period. Elsewhere, emerging market equities, as measured by the MSCI Emerging Markets Index, returned -8.49% during the reporting period, whereas global equities, as represented by the

MSCI World Index, returned -9.10%. Elsewhere, Japanese equities, as represented by the Nikkei 225 Index (in JPY), returned -9.45% during the reporting period and European equities, as represented by the MSCI Europe Index (in EUR), returned -10.14%.

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

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

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

Sincerely,

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

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

SEMIANNUAL REPORT DECEMBER 31, 2018

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SEMIANNUAL REPORT DECEMBER 31, 2018

12

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SEMIANNUAL REPORT DECEMBER 31, 2018

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

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

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

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

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

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

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

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

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

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

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

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

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

Shares of closed-end investment management companies, such as the Funds, frequently trade at a discount from their net asset value and may trade at a price that is less than the initial offering price of such shares. Further, if a Fund s shares trade at a price that is more than the initial offering price and/or the net asset value of such shares, including at a substantial premium and/or for an extended period of time, there is no assurance that any such premium will be sustained for any period of time and will not decrease, or that the shares will not trade at a discount to net asset value thereafter.

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

SEMIANNUAL REPORT DECEMBER 31, 2018

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

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

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

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

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

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

The Trustees/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 Funds original or any subsequent prospectus or Statement of Additional Information (SAI), any press release or shareholder report, any contracts filed as exhibits to a

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

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

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

PIMCO has adopted written proxy voting policies and procedures ( Proxy Policy ) as required by Ru 206(4)-6 under the Investment Advisers Act of 1940. The Proxy Policy has been adopted by the Funds as the policies and procedures that PIMCO will use when voting proxies on behalf of the Funds. A description of the policies and procedures that PIMCO uses to vote proxies relating to portfolio securities of each Fund, and information about how each Fund voted proxies relating to portfolio securities held during the most recent twelve-month period ended June 30, are available without charge, upon request, by calling the Funds at (844) 33-PIMCO, on the Funds website at www.pimco.com, and on the Securities and Exchange Commission s ( SEC ) website at http://www.sec.gov.

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

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

<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 12/31/2018 §

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

<sup>%</sup> of Investments, at value.

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

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

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

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

All Fund returns are net of fees and expenses.

<sup>\*</sup> Cumulative return

<sup>(1)</sup> Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or

via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.

(2)	Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such 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,
(3)	if applicable. Final determination of a distribution is 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

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).

T	$\alpha$		10.	_	
Investment	( )h	iective and	1 Strateou	•	WATUIAU
mvesument	$\mathcal{O}_{\mathcal{U}}$	ccuve and	ı buaicey	$\cdot$	V CI VIC W

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

#### Fund Insights at NAV

The following affected performance during the reporting period:

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

**SEMIANNUAL REPORT** DECEMBER 31, 2018

11

# PIMCO Global StocksPLUS® & Income Fund

Symbol on NYSE - PGP

Allocation Breakdown as of 12/31/2018 §

U.S. Government Agencies	25.1%
Corporate Bonds & Notes	23.7%
Non-Agency Mortgage-Backed Securities	17.8%
Short-Term Instruments	13.0%
Asset-Backed Securities	9.3%
Preferred Securities	2.6%
Sovereign Issues	2.5%
Loan Participations and Assignments	2.4%
Real Estate Investment Trusts	1.2%
Municipal Bonds & Notes	1.2%
Other	1.2%
C/ - f I tt tt 1	

<sup>%</sup> of Investments, at value.

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

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

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

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

All Fund returns are net of fees and expenses.

(1)

<sup>\*</sup> Cumulative return

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

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

to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued

Investment Objective and Strategy Overview

liabilities (other than liabilities representing Total Effective Leverage).

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

Fund Insights at NAV

The following affected performance during the reporting period:

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

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

# **PIMCO Income Opportunity Fund**

Symbol on NYSE - PKO

Allocation Breakdown as of 12/31/2018 §

Corporate Bonds & Notes	32.0%
Asset-Backed Securities	25.3%
Non-Agency Mortgage-Backed Securities	24.5%
Loan Participations and Assignments	5.9%
Short-Term Instruments	3.3%
Sovereign Issues	2.5%
Preferred Securities	1.6%
U.S. Government Agencies	1.6%
Real Estate Investment Trusts	1.2%
Common Stocks	1.2%
Other	0.9%
C/ - f I t t 1	

<sup>%</sup> of Investments, at value.

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

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

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

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (11/30/07)
Market Price	(1.24)%	8.80%	9.79%	16.65%	12.02%
NAV	0.65%	3.30%	8.49%	15.85%	11.81%

All Fund returns are net of fees and expenses.

<sup>\*</sup> Cumulative return

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

(2)	Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as
	applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital ( ROC ) of your investment in
	the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its
	distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the
	Fund will notify shareholders of the estimated composition of such distribution through a Section 19 Notice. Please refer to the most recent Section 19 Notice,
	if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice,
	if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.

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 to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).
Investment Objective and Strategy Overview
PIMCO Income Opportunity Fund s investment objective is to seek current income as a primary focus and also capital appreciation.
Fund Insights at NAV
The following affected performance during the reporting period:
» Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as intermediate rates declined.
» Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies

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

SEMIANNUAL REPORT

DECEMBER 31, 2018

13

PIMCO Strategic Income Fund, Inc.

Symbol on NYSE - RCS

Allocation Breakdown as of 12/31/2018 §

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

<sup>%</sup> of Investments, at value.

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

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

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

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

All Fund returns are net of fees and expenses.

<sup>\*</sup> Cumulative return

<sup>(1)</sup> Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend

reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.

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

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

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

#### PIMCO Dynamic Credit and Mortgage Income Fund

Symbol on NYSE - PCI

#### Allocation Breakdown as of 12/31/2018 §

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

<sup>%</sup> of Investments, at value.

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

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

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

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

All Fund returns are net of fees and expenses.

<sup>\*</sup> Cumulative return

<sup>(1)</sup> Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or

via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.

(2)	Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such 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 the intermediate portion of the U.S. yield curve contributed to absolute performance, as intermediate rates declined.
- Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies.
- » Exposure to commercial mortgage-backed securities contributed to absolute performance, as the asset class generated positive performance.
- » Exposure to high yield corporate bonds detracted from absolute performance, as the asset class posted negative total returns.
- » Exposure to non-agency residential mortgage-backed securities detracted from absolute performance, due to falling prices and security selection.
- » Exposure to investment grade corporate bonds detracted from absolute performance, as the asset class underperformed like-duration Treasuries.

SEMIANNUAL REPORT

**DECEMBER 31, 2018** 

## **PIMCO Dynamic Income Fund**

Symbol on NYSE - PDI

Allocation Breakdown as of 12/31/2018 §

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

<sup>%</sup> of Investments, at value.

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

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

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

	6 Month*	1 Year	5 Year	Commencement
				of Operations (05/30/12)
Market Price	(2.64)%	7.97%	14.10%	16.07%
NAV	0.29%	5.79%	11.82%	15.90%

All Fund returns are net of fees and expenses.

<sup>\*</sup> Cumulative return

<sup>(1)</sup> Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend

reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.

(2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital ( ROC ) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distribution through a Section 19 Notice. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
(3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).
Investment Objective and Strategy Overview
PIMCO Dynamic Income Fund s primary investment objective is to seek current income, and capital appreciation is a secondary objective.
Fund Insights at NAV
The following affected performance during the reporting period:
» Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as intermediate rates declined.
» Exposure to the U.S. dollar contributed to absolute performance, as the dollar appreciated against most major currencies.
» Exposure to commercial mortgage-backed securities contributed to absolute performance, as the asset class generated positive performance.
» Exposure to high yield corporate bonds detracted from absolute performance, as the asset class posted negative total returns.
» Exposure to non-agency residential mortgage-backed securities detracted from absolute performance, due to falling prices and security selection.
» Exposure to investment grade corporate bonds detracted from absolute performance, as the asset class underperformed like-duration Treasuries.

(THIS PAGE INTENTIONALLY LEFT BLANK)

## **Financial Highlights**

	<b>Investment Operations</b>							Less Distributions <sup>(b)</sup>								
Selected Per Share Data for the Year or Period Ended^:	Be	et Asset Value ginning f Year I Peri <b>dd</b> o	nve		Rea Unr	Net alized/ ealized n (Loss)	1	Γotal	Inve	om Net estment ecome	Re t Ca	om Net alized apital ains	Ret	x Basis turn of apital	T	<b>Cotal</b>
PCM Fund, Inc.																
07/01/2018 - 12/31/2018+	\$	10.23	\$		\$	(0.32)	\$	0.06	\$	(0.48)	\$	0.00	\$	0.00	\$	(0.48)
06/30/2018		10.15		0.88		0.18		1.06		(0.98)		0.00		0.00		(0.98)
06/30/2017		9.71		0.98		0.92		1.90		(1.46)		0.00		0.00		(1.46)
06/30/2016 01/01/2015 - 06/30/2015(e)		10.68 10.72		0.44		(1.23)		(0.01)		(0.96)		0.00		0.00		$(0.96)$ $(0.48)^{(i)}$
12/31/2014		11.17		0.44		(0.34)		0.44		(0.48) (1.05)		0.00		0.00		$(0.48)^{(1)}$ $(1.05)$
12/31/2014		11.17		1.12		(0.34) $(0.20)$		0.00		(1.03) $(1.10)$		0.00		0.00		(1.03) $(1.10)$
		11.55		1.12		(0.20)		0.92		(1.10)		0.00		0.00		(1.10)
PIMCO Global StocksPLUS® & Income Fund	ф	10.50	ф	0.55	ф	(1.45)	ф	(0.00)	ф	(0.70)	ф	0.00	ф	0.00	ф	(0.72)
07/01/2018 - 12/31/2018+	\$	10.50	\$	0.57	\$	(1.45)	\$	(0.88)	\$	(0.73)	\$	0.00	\$	0.00	\$	(0.73)
06/30/2018		11.18 9.76		1.09		(0.16)		0.93		(1.43)		0.00		(0.18)		(1.61)
06/30/2017 06/30/2016		12.88		1.15		2.14		3.29		(1.67)		0.00		(0.20)		(1.87) (2.20)
04/01/2015 - 06/30/2015 <sup>(f)</sup>		12.82		1.15 0.34		(2.07)		(0.92)		(2.02)		0.00		(0.18)		$(2.20)$ $(0.55)^{(i)}$
03/31/2015		14.72		1.15		(0.85)		0.30		(0.33) $(2.20)$		0.00		0.00		$(0.33)^{(3)}$ $(2.20)$
03/31/2014		14.32		1.39		1.21		2.60		(2.20)		0.00		0.00		(2.20)
		14.52		1.57		1.21		2.00		(2.20)		0.00		0.00		(2.20)
PIMCO Income Opportunity Fund	¢	25.06	ф	1.01	ф	(0.90)	ф	0.12	ф	(1.51)	¢	0.00	ф	0.00	ф	(1.51)
07/01/2018 - 12/31/2018+ 06/30/2018	\$	25.06 25.17	Þ	1.01 2.18	Э	(0.89)	ф	0.12 2.17	ф	(1.51) (2.28)	Э	0.00	\$	0.00	\$	(1.51)
06/30/2017		22.59		2.18		(0.01)		5.20		(2.28)		0.00		(0.06)		(2.28)
06/30/2016		25.94		2.33		(2.89)		(0.56)		(2.30) $(2.28)$		(0.51)		0.00		(2.02)
11/01/2014 - 06/30/2015 <sup>(g)</sup>		28.38		1.54		(2.85)		0.68		(2.34)		(0.77)		(0.01)		$(3.12)^{(i)}$
10/31/2014		28.67		2.71		(0.12)		2.59		(2.88)		0.00		0.00		(2.88)
10/31/2013		27.86		2.87		0.77		3.64		(2.83)		0.00		0.00		(2.83)
PIMCO Strategic Income Fund, Inc.										(2100)						(=100)
07/01/2018 - 12/31/2018+	\$	7.32	\$	0.36	¢	(0.32)	¢	0.04	¢	(0.43)	¢	0.00	\$	0.00	\$	(0.43)
06/30/2018	φ	7.75	φ	0.30	φ	(0.32) $(0.34)$	φ	0.43	φ	(0.43)	φ	0.00	ψ	0.00	φ	(0.43) $(0.86)$
06/30/2017		7.89		0.70		0.08		0.78		(0.80)		0.00		(0.12)		(0.92)
06/30/2016		8.58		0.76		(0.45)		0.31		(1.00)		0.00		0.00		(1.00)
02/01/2015 - 06/30/2015 <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)																
07/01/2018 - 12/31/2018+	\$	23.74	\$	1.01	\$	(1.02)	\$	(0.01)	\$	(1.33)	\$	0.00	\$	0.00	\$	(1.33)
06/30/2018		22.91		1.95		0.85		2.80		(1.97)		0.00		0.00		(1.97)
06/30/2017		20.43		1.62		3.46		5.08		(2.60)		0.00		0.00		(2.60)
06/30/2016		23.00		2.01		(2.40)		(0.39)		(2.18)		0.00		0.00		(2.18)
01/01/2015 - 06/30/2015 <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)	_	•	_		_		_			(1.05)	_		_		_	
07/01/2018 - 12/31/2018+	\$	28.98	\$	1.34	\$	(1.34)	\$	0.00	\$	(1.82)	\$	0.00	\$	0.00	\$	(1.82)
06/30/2018		28.32		2.95		0.18		3.13		(2.65)		0.00		0.00		(2.65)
06/30/2017		26.56		2.60		3.18		5.78		(4.10)		0.00		0.00		(4.10)
06/30/2016 04/01/2015 06/20/2015(D		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		$(0.63)^{(i)}$
03/31/2015 03/31/2014		32.11		3.25 3.70		(0.49)		2.76 4.94		(4.13)		0.00 (0.23)		0.00		(4.13) (3.52)
03/31/2017		50.09		5.70		1.4		7.74		(3.49)		(0.23)		0.00		(3.32)

- ^ A zero balance may reflect actual amounts rounding to less than \$0.01 or 0.01%.
- +Unaudited
- \* Annualized
- (a) Per share amounts based on average number of shares outstanding during the year or period.
- (b) The tax characterization of distributions is determined in accordance with Federal income tax regulations. The actual tax characterization of distributions paid is determined at the end of the fiscal year. See Note 2, Distributions Common Shares, in the Notes to Financial Statements for more information.
- (c) Total investment return is calculated assuming a purchase of a share at the market price on the first day and a sale of a share at the market price on the last day of each year reported. Dividends and distributions, if any, are assumed, for purposes of this calculation, to be reinvested at prices obtained under the Funds dividend reinvestment plan. Total investment return does not reflect brokerage commissions in connection with the purchase or sale of Fund shares.
- (d) Ratio includes interest expense which primarily relates to participation in borrowing and financing transactions. See Note 5, Borrowings and Other Financing Transactions, in the Notes to Financial Statements for more information.
- (e) Fiscal year end changed from December 31st to June 30th.
- (f) Fiscal year end changed from March 31st to June 30th.
- (g) Fiscal year end changed from October 31st to June 30th.
- (h) Fiscal year end changed from January 31st to June 30th.
- (i) Total distributions for the period ended June 30, 2015 may be lower than prior fiscal years due to fiscal year end changes resulting in a reduction of the amount of days in the period ended June 30, 2015.

18 PIMCO CLOSED-END FUNDS

Edgar Filing: PIMCO STRATEGIC INCOME FUND, INC - Form N-CSRS

Common Share							e	Ratios/Supplemental Data Ratios to Average Net Assets											
rest fi at-the		Offerin Cost tCharged Paid in Ca	to	Valu Yo	ear or	o <b>M</b> ar End	ket Price l of Year Period	Total Return <sup>(c)</sup>	En	Net Assets d of Year or criod (000s) Ex	xpenses(d)	Expenses Excluding Waivers <sup>(d)</sup>	Expenses Excluding Interest Expense(d)	Expenses Excluding Interest Expense and Waivers(d)	Net Investment Income (Loss)	Portfolio Turnover Rate			
ď	NT/A	d NI	/ A	¢.	0.01	¢	10.15	(7.22)(/	¢	112.711	2 2200 *	2 220/ *	1 400/ *	1 400/ \$	7.460/*	601			
\$	N/A N/A	\$ N.		\$	9.81 10.23	\$	10.15 11.45	(7.22)% 11.48	\$	113,711 118,512	3.23%* 3.06	3.23%* 3.06	1.40%* 1.43	1.40%* 1.43	7.46%* 8.55	6% 9			
	N/A	N.			10.23		11.43	33.80		117,402	3.05	3.05	1.43	1.43	9.81	13			
	N/A	N.			9.71		9.72	6.91		117,402	2.69	2.69	1.54	1.54	12.25	12			
	N/A	N.			10.68		10.05	(1.28)		123,235	2.26*	2.26*	1.54*	1.54*	8.32*	20			
	N/A	N.			10.72		10.65	0.34		123,633	1.89	1.89	1.40	1.40	8.38	11			
	N/A	N.			11.17		11.65	6.49		128,672	2.05	2.05	1.52	1.52	9.75	6			
ф	NT/ A	ф. М	/ A	ф	0.00	ф	11.60	(17.52).6	Ф	06.242	2.210/*	2.216/*	1 450/ 4	1 4501 4	11 220 *	2069			
\$	N/A	\$ N.		\$	8.89	\$	11.68	(17.53)%	\$	96,242	2.31%*		1.45%*			206%			
	N/A	N.			10.50		14.98	(8.96)		113,204	2.36	2.36	1.48	1.48	9.84	63			
	N/A N/A	N.			11.18 9.76		18.40 19.53	5.06 31.38		119,538	3.20 2.75	3.20 2.75	1.88 1.82	1.88 1.82	11.09 10.56	25 26			
	N/A N/A	N.			12.88		16.92	(21.82)		103,627 135,468	2.73	2.73	1.72*	1.72*	10.36	3			
	N/A	N.			12.82		22.27	4.05		134,594	2.34	2.34	1.72	1.72	8.29	92			
	N/A	N			14.72		23.67	19.44		153,393	1.94	1.94	1.67	1.67	9.62	197			
\$	0.05	\$ 0.	00	\$	23.72	\$	25.39	(1.24)%	\$	370,699	2.85%*	2.85%*	1.54%*	1.54%*	8.11%*	11%			
	N/A	N.	/A		25.06		27.31	11.13		379,378	2.99	2.99	1.64	1.64	8.58	17			
	N/A	N.			25.17		26.85	30.30		378,706	2.94	2.94	1.72	1.72	9.57	28			
	N/A	N.			22.59		23.00	7.87		338,292	2.63	2.63	1.73	1.73	9.99	16			
	N/A	N.	/A		25.94		24.20	0.22		388,353	2.43*	2.43*	1.79*	1.79*	8.93*	14			
	N/A	N.			28.38		27.26	4.39		424,632	2.01	2.01	1.65	1.65	9.44	175			
	N/A	N	/A		28.67		28.90	6.81		426,561	1.93	1.93	1.66	1.66	10.03	65			
\$	N/A	\$ N.	/A	\$	6.93	\$	9.68	4.74%	\$	299,621	3.06%*	3.06%*	0.97%*	0.97%*	9.95%*	10%			
Ť	N/A	N.			7.32		9.68	4.59		314,540	1.85	1.85	0.97	0.97	10.12	5			
	N/A	N.			7.75		10.19	17.12		329,673	1.52	1.52	0.97	0.97	8.94	8			
	N/A	N.			7.89		9.61	24.14		332,051	1.27	1.27	0.96	0.96	9.43	39			
	N/A	N.			8.58		8.69	(5.81)		357,692	1.16*	1.16*	0.96*	0.96*	8.58*	17			
	N/A	N.	/A		8.57		9.65	5.92		355,942	1.18	1.18	0.98	0.98	10.01	90			
	N/A	N	/A		9.24		10.12	(4.58)		379,762	1.39	1.39	1.00	1.00	10.48	208			
\$	N/A	\$ N	/ A	¢	22.40	\$	21.05	(5.22)0/-	Ф	3,077,538	4.49%*	4.49%*	2.08%*	2.08%*	8.49%*	8%			
Ф	N/A	ъ N		Ф	23.74	Ф	23.57	(5.23)% 15.03	Ф	3,077,538	4.49%**	4.49%**	2.08%**	2.08%**	8.49%**	22			
	N/A	N.			22.91		22.32	32.10		3,144,154	3.80	3.80	2.10	2.10	7.41	32			
	N/A	N.			20.43		19.13	6.69		2,804,003	3.20	3.20	2.03	2.03	9.63	26			
	N/A		/A		23.00		20.18	2.23		3,155,689	2.63*	2.63*	1.97*	1.97*	6.71*	31			
	N/A		00)		22.83		20.65	2.68		3,132,146	2.36	2.36	1.91	1.91	7.29	35			
	N/A	(0.			24.04		22.48	(2.79)		3,298,673	1.52*	1.52*	1.42*	1.42*	6.06*	76			
\$	0.10		00	\$	27.26	\$	29.18	(2.64)%	\$	1,536,711	3.80%*		1.85%*			6%			
	0.18		00)		28.98		31.87	15.54		1,575,523	4.07	4.07	2.01	2.01	10.26	9			
	0.08		00		28.32		30.18	27.07		1,372,674	4.08	4.08	2.14	2.14	9.58	20			
	N/A	N.			26.56		27.57	13.75		1,222,499	3.60	3.60	2.12	2.12	13.67	13			
	N/A		/A		31.38		29.21	2.87		1,426,891	2.83*	2.83*	2.01*	2.01*	10.23*	5			
	N/A	N.			30.74		29.00	9.04		1,397,987	3.12	3.12	2.12	2.12	9.98	10			
	N/A	N.	/A		32.11		30.32	9.62		1,458,961	3.15	3.15	2.17	2.17	11.90	18			

## **Statements of Assets and Liabilities**

December 31, 2018 (Unaudited)

(Amounts in thousands, except per share amounts)  Assets:	PC	PCM Fund, Inc.		PIMCO Global ksPLUS® & Income Fund	PIMCO Income Opportuni Fund		5	PIMCO Strategic come Fund, Inc.
Investments, at value								
Investments in securities*	\$	174,140	\$	183,727	\$	525,515	\$	1,216,167
Financial Derivative Instruments	Ψ	174,140	Ψ	103,727	Ψ	323,313	Ψ	1,210,107
Exchange-traded or centrally cleared		247		1,043		818		25
Over the counter		0		1,345		264		149
Cash		0		5		80		0
Deposits with counterparty		2,508		3,802		7,916		14,137
Foreign currency, at value		0		48		408		732
Receivable for investments sold		2,313		537		7,905		2,048
Receivable for mortgage dollar rolls		0		0		0		370,939
Receivable for TBA investments sold		0		43,692		0		0
Receivable for Fund shares sold		0		0		1,041		0
Interest and/or dividends receivable		942		1,601		4,920		4,166
Other assets		11		1		116		2
Total Assets		180,161		235,801		548,983		1,608,365
Liabilities:								
Borrowings & Other Financing Transactions								
Payable for reverse repurchase agreements	\$	61,313	\$	39,441	\$	162,210	\$	196,488
Payable for sale-buyback transactions	4	0	Ψ	0	Ψ.	0	Ψ.	56,304
Payable for mortgage dollar rolls		0		0		0		370,939
Financial Derivative Instruments								,
Exchange-traded or centrally cleared		135		2,294		512		1,214
Over the counter		1,139		7,302		1,969		2,401
Payable for investments purchased		2,689		3,102		9,581		980
Payable for TBA investments purchased		0		84,152		0		665,557
Payable for unfunded loan commitments		50		71		0		0
Deposits from counterparty		65		1,752		579		11,230
Distributions payable to common shareholders		927		1,320		2,958		3,112
Overdraft due to custodian		0		0		0		50
Accrued management fees		129		122		468		234
Other liabilities		3		3		7		235
Total Liabilities		66,450		139,559		178,284		1,308,744
Net Assets	\$	113,711	\$	96,242	\$	370,699	\$	299,621
Net Asset Consist of:								
Shares:								
Par value^	\$	0	\$	0	\$	0	\$	0
Paid in capital in excess of par		110,906		136,411		359,468		359,291
Distributable earnings (accumulated loss)		2,805		(40,169)		11,231		(59,670)
Net Assets Applicable to Common Shareholders	\$	113,711	\$	96,242	\$	370,699	\$	299,621
Common Shares Outstanding		11,588		10,823		15,628		43,221
Net Asset Value Per Common Share	\$	9.81	\$	8.89	\$	23.72	\$	6.93
Cost of investments in cognities	¢	160,000	¢	197 722	¢	515 000	¢	1 226 920
Cost of investments in securities Cost of foreign currency held	\$ \$	169,009 0	\$	187,732 48	\$	515,088 431	\$ \$	1,236,839 726
Cost of foreign currency field  Cost or premiums of financial derivative instruments, net	\$	(584)	\$ \$	5,867	\$ \$	(8,972)	\$	8,188
Cost of profitting of financial derivative institutions, let	φ	(304)	φ	3,007	φ	(0,714)	φ	0,100

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

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

20 PIMCO CLOSED-END FUNDS

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

December 31, 2018 (Unaudited)

(Amounts in thousands, except per share amounts)  Assets:	] C	PIMCO Dynamic Credit and Mortgage come Fund	]	PIMCO Dynamic come Fund
Investments, at value	ф	5 470 170	ф	2.521.400
Investments in securities*	\$	5,479,170	\$	2,531,499
Investments in Affiliates		10,091		0
Financial Derivative Instruments		( 220		2.660
Exchange-traded or centrally cleared  Over the counter		6,230 3,018		2,669 971
Cash Penagita with counterparty		290 111,939		0 28,158
Deposits with counterparty		111,939		
Foreign currency, at value		-		1,894
Receivable for investments sold Interest and/or dividends receivable		67,665		2,986
		43,303		18,549
Other assets Total Assets		5,721,714		185 2,586,911
Total Assets		3,721,714		2,360,911
Liabilities:				
Borrowings & Other Financing Transactions				
Payable for reverse repurchase agreements	\$	2,568,264	\$	1,006,534
Financial Derivative Instruments				
Exchange-traded or centrally cleared		4,338		2,378
Over the counter		22,133		13,976
Payable for investments purchased		13,763		10,889
Payable for unfunded loan commitments		1,294		0
Deposits from counterparty		5,156		1,492
Distributions payable to common shareholders		22,537		12,419
Overdraft due to custodian		1,230		67
Accrued management fees		5,396		2,417
Other liabilities		65		28
Total Liabilities		2,644,176		1,050,200
Net Assets	\$	3,077,538	\$	1,536,711
Net Asset Consist of:				
Shares:				
Par value^	\$	1	\$	1
Paid in capital in excess of par		3,277,820		1,415,426
Distributable earnings (accumulated loss)		(200,283)		121,284
Net Assets Applicable to Common Shareholders	\$	3,077,538	\$	1,536,711
Common Shares Outstanding		137,367		56,384
Net Asset Value Per Common Share	\$	22.40	\$	27.26
Cost of investments in securities	\$	5,465,654	\$	2,390,096
Cost of investments in Affiliates	\$	7,639	\$	0
Cost of foreign currency held	\$	0	\$	1,897
Cost or premiums of financial derivative instruments, net	\$	(7,792)	\$	(35,120)
* Includes repurchase agreements of:	\$	71,865	\$	59,388

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

^(\$0.00001 per share)

## **Statements of Operations**

Six Months Ended December 31, 2018 (Unaudited)

(Amounts in thousands)  Investment Income:	1	PIMCO Global PCM StocksPLUS® & Fund, Income Inc. Fund		PIMCO Income Opportunity Fund		St I	IMCO rategic ncome Fund, Inc.	
Interest, net of foreign taxes*	\$	5.910	\$	6,919	\$	19,489	\$	19,883
Dividends	Ф	399	ф	520	ф	1,577	Ф	218
Total Income		6,309		7.439		21,066		20,101
Expenses:		·		.,		ŕ		·
Management fees		811		786		2,905		1,476
Trustee fees and related expenses		6		7		21		16
Interest expense		1,082		472		2,511		3,226
Miscellaneous expense		11		4		34		3
Total Expenses		1,910		1,269		5,471		4,721
Net Investment Income (Loss)		4,399		6,170		15,595		15,380
Net Realized Gain (Loss):								
Investments in securities		(12)		1,298		8,045		(6,390)
Exchange-traded or centrally cleared financial derivative instruments		1,184		4,589		(47)		150
Over the counter financial derivative instruments		194		1,817		2,897		2,554
Foreign currency		0		(119)		(79)		(181)
Net Realized Gain (Loss)		1,366		7,585		10,816		(3,867)
Net Change in Unrealized Appreciation (Depreciation):								
Investments in securities		(5,111)		(7,887)		(27,773)		(1,381)
Exchange-traded or centrally cleared financial derivative instruments		221		(8,103)		3,307		(7,747)
Over the counter financial derivative instruments		(205)		(7,367)		(338)		(910)
Foreign currency assets and liabilities		(3)		(53)		18		55
Net Change in Unrealized Appreciation (Depreciation)		(5,098)		(23,410)		(24,786)		(9,983)
Net Increase (Decrease) in Net Assets Resulting from Operations	\$	667	\$	(9,655)	\$	1,625	\$	1,530
* Foreign tax withholdings	\$	0	\$	0	\$	0	\$	1

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

### 22 PIMCO CLOSED-END FUNDS

## **Consolidated Statements of Operations**

Six Months Ended December 31, 2018 (Unaudited)

PIMCO
Dynamic
Credit and PIMCO

(Amounts in thousands)	Oynamic Credit and Mortgage Income Fund		I	PIMCO Dynamic come Fund
Investment Income:				
Interest, net of foreign taxes*	\$	200,045	\$	104,201
Dividends		11,020		1,583
Total Income		211,065		105,784
Expenses:				
Management fees		33,607		14,837
Trustee fees and related expenses		183		84
Interest expense		39,203		15,743
Miscellaneous expense		42		27
Total Expenses		73,035		30,691
Net Investment Income (Loss)		138,030		75,093
Net Realized Gain (Loss):				
Investments in securities		23,531		8,662
Exchange-traded or centrally cleared financial derivative instruments		6,526		13,116
Over the counter financial derivative instruments		33,313		12,568
Foreign currency		(4,293)		(494)
Net Realized Gain (Loss)		59,077		33,852
Net Change in Unrealized Appreciation (Depreciation):				
Investments in securities		(208,781)		(99,914)
Investments in Affiliates		(765)		0
Exchange-traded or centrally cleared financial derivative instruments		20,344		(6,386)
Over the counter financial derivative instruments		(8,014)		(3,023)
Foreign currency assets and liabilities		(2,961)		(1,014)
Net Change in Unrealized Appreciation (Depreciation)		(200,177)		(110,337)
Net Increase (Decrease) in Net Assets Resulting from Operations	\$	(3,070)	\$	(1,392)
* Foreign tax withholdings	\$	10	\$	5

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

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

**PIMCO** Global StocksPLUS® & PCM Fund, Inc. **Income Fund** Six Months Ended Year Ended Six Months Ended Year Ended December 31, 2018 June 30, 2018 December 31, 2018 June 30, 2018 (Amounts in thousands) (Unaudited) (Unaudited) Increase (Decrease) in Net Assets from: **Operations:** Net investment income (loss) 4,399 10,158 6,170 11,727 5,180 Net realized gain (loss) 1.366 3.921 7.585 Net change in unrealized appreciation (depreciation) (5,098)(1,808)(23,410)(7,188)Net Increase (Decrease) in Net Assets Resulting from Operations 667 12,271 (9,655)9,719 **Distributions to Common Shareholders:** From net investment income and/or net realized capital gains\* (5,561)(11,341)(7,908)(15,394)Tax basis return of capital (1,915)Total Distributions to Common Shareholders(a) (5,561)(11,341)(7,908)(17,309)**Common Share Transactions\*\*:** Net proceeds from at-the-market offering 0 0 0 0 At-the-market offering costs 0 0 0 0 Issued as reinvestment of distributions 93 180 601 1,256 Total increase (decrease) in Net assets (4,801)1,110 (16,962)(6,334)Net Assets Applicable to Common Shareholders: Beginning of period 118,512 117,402 113,204 119,538 End of period \$ 113,711 \$ 118,512 \$ 96,242 \$ 113,204 \*\* Common Share Transactions: 0 0 0 Shares sold 0 Shares issued as reinvestment of distributions 8 17 44 85

8

17

44

#### 24 PIMCO CLOSED-END FUNDS

Net increase (decrease) in common shares outstanding

See Accompanying Notes

85

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

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

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

		PIMCO pportunity Fund	PIMCO Strategic Income Fund, Inc.
Dec	x Months Ended cember 31, 2018 (Unaudited)	Year Ended June 30, 2018	Six Months Ended December 31, 2018 (Unaudited)  Year Ended June 30, 2018
9	\$ 15,595	\$ 32,852	\$ 15,380 \$ 32,874
	10,816	6,410	(3,867) 14,833
	(24,786)	(6,591)	(9,983) (29,935)
	1,625	32,671	1,530 17,772
	(22.222)	94.490	(26.074)
	(23,323)	(34,421)	(18,629) (36,951)
	0	0	0 0
	(23,323)	(34,421)	(18,629) (36,951)
	11.055	2	
	11,277 31	0	$egin{array}{ccc} 0 & 0 & 0 & 0 \end{array}$
	1,711	2,422	2,180 4,046
	(8,679)	672	(14,919) (15,133)
	(0,0.7)	,, <u>-</u>	(1.9,50)
	379,378	378,706	314,540 329,673
\$	370,699	\$ 379,378	\$ 299,621 \$ 314,540
	420	0	0 0
	68	95	235 451
	488	95	235 451

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

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

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

#### 26 PIMCO CLOSED-END FUNDS

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

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

## **Statements of Cash Flows**

#### PIMCO Global

	PCM Fund,	StocksPLUS® &	PIMCO Income	PIMCO Strategic
(Amounts in thousands)	Inc.	Income Fund	Opportunity Fund	Income Fund, Inc.
Cash Flows Provided by (Used for) Operating Activities:				
Net increase (decrease) in net assets resulting from operations	\$ 667	\$ (9,655)	\$ 1,625	\$ 1,530
Adjustments to Reconcile Net Increase (Decrease) in Net Assets from Operations to Net Cash Provided by (Used for) Operating Activities:				
Purchases of long-term securities	(15,048)	(348,225)	(76,593)	(154,660)
Proceeds from sales of long-term securities	16,100	340,609	73,820	135,035
(Purchases) Proceeds from sales of short-term portfolio investments, net	1,324	(11,057)	710	1,733
(Increase) decrease in deposits with counterparty	(736)	589	2,452	(1,426)
(Increase) decrease in receivable for investments sold	592	(35,055)	3,246	(707)
(Increase) decrease in interest and/or dividends receivable	(82)	(23)	(280)	(892)
Proceeds from (Payments on) exchange-traded or centrally cleared				
financial derivative instruments	1,251	(1,996)	2,795	(6,147)
Proceeds from (Payments on) over the counter financial derivative	70	4.740	2.770	2.716
instruments	78	1,749	2,558	2,516
(Increase) decrease in other assets	0	0	(31)	(92.050)
Increase (decrease) in payable for investments purchased	1,496	44,948	6,292	(83,959)
Increase (decrease) in payable for unfunded loan commitments Increase (decrease) in deposits from counterparty	(2,210) (68)	(2,605)	(6,252) (867)	(198) 7,129
Increase (decrease) in accrued management fees	(10)	(13)	(36)	(21)
Proceeds from (Payments on) foreign currency transactions	(3)	(108)	(44)	(126)
Increase (decrease) in other liabilities	0	(108)	(3)	(113)
Net Realized (Gain) Loss	Ü	1	(5)	(113)
Investments in securities	12	(1,298)	(8,045)	6,390
Exchange-traded or centrally cleared financial derivative instruments	(1,184)	(4,589)	47	(150)
Over the counter financial derivative instruments	(194)	(1,817)	(2,897)	(2,554)
Foreign currency	0	119	79	181
Net Change in Unrealized (Appreciation) Depreciation				
Investments in securities	5,111	7,887	27,773	1,381
Exchange-traded or centrally cleared financial derivative instruments	(221)	8,103	(3,307)	7,747
Over the counter financial derivative instruments	205	7,367	338	910
Foreign currency assets and liabilities	3	53	(18)	(55)
Non Cash Payment in Kind	(286)	(309)	(751)	(20)
Net amortization (accretion) on investments	(180)	(229)	(2,069)	(259)
Net Cash Provided by (Used for) Operating Activities	6,617	(5,264)	20,542	(86,735)
Cash Flows Received from (Used for) Financing Activities:				
Proceeds from shares sold	0	0	10,236	0
Net at-the-market offering	0	0	31	0
Increase (decrease) in overdraft due to custodian	0	(168)	0	50
Cash distributions paid*	(5,467)	(7,302)	(21,531)	(16,432)
Proceeds from reverse repurchase agreements	81,448	92,227	400,112	710,345
Payments on reverse repurchase agreements	(82,599)	(79,851)	(410,681)	(617,046)
Proceeds from sale-buyback transactions	0	0	0	2,349,495
Payments on sale-buyback transactions	0	0	0	(2,341,173)
Proceeds from mortgage dollar rolls	0	0	0	3,849,924
Payments on mortgage dollar rolls	0	0	0	(3,849,924)
Net Cash Received from (Used for) Financing Activities	(6,618)	4,906	(21,833)	85,239
Net Increase (Decrease) in Cash and Foreign Currency	(1)	(358)	(1,291)	(1,496)

#### Cash and Foreign Currency:

Beginning of period	1	411	1,779	2,228
End of period	\$ 0	\$ 53	\$ 488	\$ 732
* Reinvestment of distributions	\$ 93	\$ 601	\$ 1,711	\$ 2,180
Supplemental Disclosure of Cash Flow Information:				
Interest expense paid during the period	\$ 1,067	\$ 422	\$ 2,632	\$ 2,866

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

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

## **Consolidated Statements of Cash Flows**

Six Months Ended December 31, 2018 (Unaudited)  (Amounts in thousands)  Cash Flows Provided by (Used for) Operating Activities:	Dy Cre Me	IMCO ynamic edit and ortgage me Fund	PIMCO Dynamic Income Fund		
Net increase (decrease) in net assets resulting from operations	\$	(3,070)	\$	(1,392)	
Adjustments to Reconcile Net Increase (Decrease) in Net Assets from Operations to Net Cash Provided by (Used for) Operating Activities:					
Purchases of long-term securities		(685,692)		(311,007)	
Proceeds from sales of long-term securities		644,022		244,465	
(Purchases) Proceeds from sales of short-term portfolio investments, net		57,879		63,249	
(Increase) decrease in deposits with counterparty		7,507		(2,552)	
(Increase) decrease in receivable for investments sold		37,144		3,277	
(Increase) decrease in interest and/or dividends receivable		(5,143)		(3,231)	
Proceeds from (Payments on) exchange-traded or centrally cleared financial derivative instruments		24,069		6,243	
Proceeds from (Payments on) over the counter financial derivative instruments		34,230		12,803	
(Increase) decrease in other assets		(70.064)		1 (16.752)	
Increase (decrease) in payable for investments purchased		(78,864)		(16,752)	
Increase (decrease) in payable for unfunded loan commitments		(33,541)		(32,252)	
Increase (decrease) in deposits from counterparty		(13,265)		(2,558)	
Increase (decrease) in accrued management fees		(311)		(106)	
Proceeds from (Payments on) foreign currency transactions Increase (decrease) in other liabilities		(3,844)		(444)	
Net Realized (Gain) Loss		10		(1)	
Investments in securities		(23,531)		(8,662)	
Exchange-traded or centrally cleared financial derivative instruments		(6,526)		(13,116)	
Over the counter financial derivative instruments		(33,313)		(12,568)	
Foreign currency		4,293		494	
Net Change in Unrealized (Appreciation) Depreciation		7,275		727	
Investments in securities		208,781		99,914	
Investments in Affiliates		765		0	
Exchange-traded or centrally cleared financial derivative instruments		(20,344)		6,386	
Over the counter financial derivative instruments		8,014		3,023	
Foreign currency assets and liabilities		2,961		1,014	
Non Cash Payment in Kind		(6,877)		(154)	
Net amortization (accretion) on investments		(21,434)		(10,631)	
Net Cash Provided by (Used for) Operating Activities		93,920		25,443	
Cash Flows Received from (Used for) Financing Activities:					
Proceeds from shares sold		1		55,680	
Net at-the-market offering		0		6	
Increase (decrease) in overdraft due to custodian		1,230		58	
Cash distributions paid*		(179,780)		(91,896)	
Proceeds from reverse repurchase agreements		5,372,158		1,796,105	
Payments on reverse repurchase agreements	(	5,296,459)		(1,786,499)	
Net Cash Received from (Used for) Financing Activities		(102,850)		(26,546)	
Net Increase (Decrease) in Cash and Foreign Currency		(8,930)		(1,103)	
Cash and Foreign Currency:					
Beginning of period		9,220		2,997	
End of period	\$	290	\$	1,894	
* Reinvestment of distributions	\$	3,429	\$	9,695	

Interest expense paid during the period \$ 38,156 \$ 16,224

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

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

28 PIMCO CLOSED-END FUNDS

### **Schedule of Investments PCM Fund, Inc.**

December 31, 2018 (Unaudited)

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

INVESTMENTS IN SECURITIES 153.1% LOAN PARTICIPATIONS AND ASSIGNMENTS 7.4%	AMO	CIPAL DUNT 00S)	VA	RKET LUE 00S)
Community Health Systems, Inc.	ф	106		121
5.957% due 01/27/2021	\$	126	\$	121
Diamond Resorts Corp.		C40		(0)
6.272% due 09/02/2023		648		606
Envision Healthcare Corp.		100		94
6.273% due 10/10/2025		100		94
Financial & Risk U.S. Holdings, Inc. 6.272% due 10/01/2025		200		188
		200		188
Forbes Energy Services LLC		507		500
5.000% - 9.000% due 04/13/2021		597		599
Frontier Communications Corp. 6.280% due 06/15/2024		99		92
		99		92
iHeartCommunications, Inc.		2.162		0.114
TBD% due 01/30/2019 ^(c) TBD% due 07/30/2019 ^(c)		3,162 40		2,114 27
		40		21
IRB Holding Corp. 5.682% - 6.053% due 02/05/2025		170		162
		170		102
McDermott Technology Americas, Inc. 7.522% due 05/12/2025		399		373
		399		3/3
MH Sub LLC		20		19
6.254% due 09/13/2024		20		19
<b>Multi Color Corp.</b> 4.522% due 10/31/2024 «		3		3
		3		3
NCI Building Systems, Inc. 6.175% due 04/12/2025 «		10		9
		10		9
Neiman Marcus Group Ltd. LLC		055		720
5.630% due 10/25/2020		855		729
PetSmart, Inc.		20		16
5.380% due 03/11/2022		20		16
Sequa Mezzanine Holdings LLC		120		122
7.408% due 11/28/2021 « 11.520% due 04/28/2022 «		139 800		133
		800		768
<b>Starfruit Finco B.V</b> 5.599% due 10/01/2025 «		100		94
		100		94
Univision Communications, Inc. 5.272% due 03/15/2024		2,116		1,924
		۷,110		1,924
Valeant Pharmaceuticals International, Inc.		30		20
5.129% due 11/27/2025		30		28
Verscend Holding Corp. 7.022% due 08/27/2025		30		29
		30		29
West Corp.		9		8
6.527% due 10/10/2024		9		δ
Westmoreland Coal Co.		072		270
TBD% - $10.896\%$ (LIBOR03M + $8.250\%$ ) due $05/21/2019$ $\mu$		273		279

		3 0
8,415		al Loan Participations and Assignments (Cost \$9,553)
		RPORATE BONDS & NOTES 13.8%
		NKING & FINANCE 4.9%
0	10	ene Holding Ltd.
9	10	5% due 01/12/2028 A Equitable Holdings, Inc.
23	24	0% due 04/20/2028
12	14	10% due 04/20/2048
		tor Fitzgerald LP
762	740	5% due 10/15/2019 (j)
2	2	L & Associates LP 10% due 12/15/2026
2	2	tress Transportation & Infrastructure Investors LLC
47	50	10% due 10/01/2025
74	74	0% due 03/15/2022
	2	edom Mortgage Corp.
2	2	0% due 04/15/2025
5	6	nt Cos., Inc.
		epid Aviation Group Holdings LLC
1,568	1,580	10% due 08/15/2021 (j)
		r, Inc.
3 MARKET	PRINCIPAL 3	5% due 09/15/2020
VALUE	AMOUNT	
(000S)	(000S)	
\$ 9	10 \$	0% due 09/15/2022
388	387	eries Finance LLC 10% due 04/15/2021
300	301	anedy-Wilson, Inc.
13	14	5% due 04/01/2024
		nCore Capital Markets LLC
1,201	1,200	5% due 06/01/2020 (j)
2	2	Life, Inc.
2	L	5% due 03/15/2028 (g) ionstar Mortgage LLC
143	146	100 due 07/01/2021
		ient Corp.
447	465	5% due 03/25/2021 (j)
15	16	10% due 06/15/2022
14	14	<b>mark Group, Inc.</b> 15% due 11/15/2023
- 11	11	penheimer Holdings, Inc.
10	10	0% due 07/01/2022
		vident Funding Associates LP
5	6	5% due 06/15/2025
185	200	ingleaf Finance Corp. 15% due 03/15/2023
128	131	5% due 05/15/2023 (j)
22	25	5% due 03/15/2025
151	150	0% due 10/01/2021 (j)
297	1,174	Road Investors Partnership LP 10% due 02/15/2045 (f)
291	1,1/4	10% due 02/15/2045 (1) Work Cos., Inc.
13	14	5% due 05/01/2025
5,550		
		OUSTRIALS 8.8%
	4.000	ociated Materials LLC
1,783	1,838	10% due 01/01/2024 (j)
25	27	orter Communications Operating LLC
25	21	
	27	10% due 03/15/2028 sapeake Energy Corp.

5.686% (US0003M + 3.250%) due 04/15/2019 ~	10	10
Clear Channel Worldwide Holdings, Inc.	10	10
7.625% due 03/15/2020	200	198
7.625% due 03/15/2020 (j)	700	685
Cleveland-Cliffs, Inc.	700	003
4.875% due 01/15/2024	6	6
	O .	0
Community Health Systems, Inc. 5.125% due 08/01/2021 (j)	529	493
6.250% due 03/31/2023 (j)	1,896	1,730
8.625% due 01/15/2024	136	135
CVS Pass-Through Trust	150	133
5.880% due 01/10/2028	1,140	1,202
	1,140	1,202
DAE Funding LLC 4.000% due 08/01/2020	2	2
4.500% due 08/01/2022	10	10
5.000% due 08/01/2024	28	27
5.250% due 11/15/2021	100	99
5.750% due 11/15/2023	100	99
Diamond Resorts International, Inc.	100	,,,
7.750% due 09/01/2023	20	19
10.750% due 09/01/2024 (j)	500	451
Envision Healthcare Corp.	300	731
8.750% due 10/15/2026	382	331
Exela Intermediate LLC	362	331
10.000% due 07/15/2023	23	22
	23	22
Fresh Market, Inc. 9.750% due 05/01/2023 (j)	350	254
	330	234
Full House Resorts, Inc. 8.575% due 01/31/2024 «	100	02
	100	92
General Electric Co.	40	47
2.200% due 01/09/2020	48	47
3.100% due 01/09/2023 3.150% due 09/07/2022	17 20	16 19
5.150% due 09/07/2022	20	
5 0000/ day 01/21/2021 (a)		
5.500% due 01/21/2021 (g)	56	43
5.000% due 01/21/2021 (g) 5.550% due 05/04/2020	56 11	43 11
	56 11 PRINCIPAL	43 11 <b>MARKET</b>
	56 11 PRINCIPAL AMOUNT	43 11 <b>MARKET</b> <b>VALUE</b>
	56 11 PRINCIPAL	43 11 <b>MARKET</b>
5.550% due 05/04/2020	56 11 PRINCIPAL AMOUNT (000S)	43 11 MARKET VALUE (000S)
5.550% due 05/04/2020 5.550% due 01/05/2026 \$	56 11 PRINCIPAL AMOUNT (000S)	43 11 MARKET VALUE (000S) \$ 40
5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038	56 11 PRINCIPAL AMOUNT (000S) 41 4	43 11 MARKET VALUE (000S) \$ 40 4
5.550% due 05/04/2020 5.550% due 01/05/2026 5.875% due 01/14/2038 6.150% due 08/07/2037	56 11 PRINCIPAL AMOUNT (000S) 41 4 2	43 11 MARKET VALUE (000S) \$ 40 4 2
5.550% due 05/04/2020  5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039	56 11 PRINCIPAL AMOUNT (000S) 41 4 2	43 11 MARKET VALUE (000S) \$ 40 4 2
5.550% due 05/04/2020  5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 <b>Hilton Domestic Operating Co., Inc.</b> 5.125% due 05/01/2026	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10	43 11 MARKET VALUE (000S) \$ 40 4 2 10
5.550% due 05/04/2020  5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 <b>Hilton Domestic Operating Co., Inc.</b>	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10	43 11 MARKET VALUE (000S) \$ 40 4 2 10
5.550% due 05/04/2020  5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc.	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10	43 11 MARKET VALUE (000S) \$ 40 4 2 10
5.550% due 05/04/2020  5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10	43 11 MARKET VALUE (000S) \$ 40 4 2 10
5.550% due 05/04/2020  5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039 <b>Hilton Domestic Operating Co., Inc.</b> 5.125% due 05/01/2026 <b>iHeartCommunications, Inc.</b> 9.000% due 12/15/2019 ^(c)	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10	43 11 MARKET VALUE (000S) \$ 40 4 2 10
5.550% due 05/04/2020  5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc.	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24
5.550% due 05/04/2020  5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24
5.550% due 05/04/2020  5.550% due 01/05/2026 \$ 5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023  Marriott Ownership Resorts, Inc.	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252
5.550% due 05/04/2020  5.550% due 01/05/2026  \$.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023  Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252
5.550% due 05/04/2020  5.550% due 01/05/2026  5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023  Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026  Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154
5.550% due 05/04/2020  5.550% due 01/05/2026  5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023  Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026  Ortho-Clinical Diagnostics, Inc.	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154
5.550% due 05/04/2020  5.550% due 01/05/2026  5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023  Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026  Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022  PetSmart, Inc. 5.875% due 06/01/2025	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
5.550% due 05/04/2020  5.550% due 01/05/2026  5.875% due 01/14/2038 6.150% due 08/07/2037 6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023  Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026  Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022  PetSmart, Inc.	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
5.550% due 05/04/2026 \$  5.875% due 01/105/2026 \$  5.875% due 01/14/2038 \$  6.150% due 08/07/2037 \$  6.875% due 01/10/2039 \$  Hilton Domestic Operating Co., Inc. \$  5.125% due 05/01/2026 \$  iHeartCommunications, Inc. \$  9.000% due 12/15/2019 ^(c) \$  9.000% due 03/01/2021 ^(c) \$  Kronos Acquisition Holdings, Inc. \$  9.000% due 08/15/2023 \$  Marriott Ownership Resorts, Inc. \$  6.500% due 09/15/2026 \$  Ortho-Clinical Diagnostics, Inc. \$  6.625% due 05/15/2022 \$  PetSmart, Inc. \$  5.875% due 06/01/2025 \$  Radiate Holdco LLC \$  6.875% due 02/15/2023	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
5.550% due 05/04/2020  5.550% due 01/05/2026  5.875% due 01/14/2038  6.150% due 08/07/2037  6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc.  5.125% due 05/01/2026  iHeartCommunications, Inc.  9.000% due 12/15/2019 ^(c)  9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc.  9.000% due 08/15/2023  Marriott Ownership Resorts, Inc.  6.500% due 09/15/2026  Ortho-Clinical Diagnostics, Inc.  6.625% due 05/15/2022  PetSmart, Inc.  5.875% due 06/01/2025  Radiate Holdco LLC  6.875% due 02/15/2023  Refinitiv U.S. Holdings, Inc.	56 11 PRINCIPAL AMOUNT (000S)  41 4 2 10  25  463 374  200  14  60  22	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16
5.550% due 05/04/2020  5.550% due 01/05/2026  5.875% due 01/14/2038  6.150% due 08/07/2037  6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023  Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026  Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022  PetSmart, Inc. 5.875% due 06/01/2025  Radiate Holdco LLC 6.875% due 02/15/2023  Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023	56 11 PRINCIPAL AMOUNT (000S) 41 4 2 10 25 463 374 200 14 60	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54
5.550% due 05/04/2020  5.550% due 01/05/2026  5.875% due 01/14/2038  6.150% due 08/07/2037  6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc.  5.125% due 05/01/2026  iHeartCommunications, Inc.  9.000% due 12/15/2019 ^(c)  9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc.  9.000% due 08/15/2023  Marriott Ownership Resorts, Inc.  6.500% due 09/15/2026  Ortho-Clinical Diagnostics, Inc.  6.625% due 05/15/2022  PetSmart, Inc.  5.875% due 06/01/2025  Radiate Holdco LLC  6.875% due 02/15/2023  Refinitiv U.S. Holdings, Inc.  6.250% due 05/15/2026  Sunoco LP	56 11 PRINCIPAL AMOUNT (000S)  41 4 2 10  25  463 374  200  14  60  22  10	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9
5.550% due 05/04/2020  5.550% due 01/05/2026  5.875% due 01/14/2038  6.150% due 08/07/2037  6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc.  5.125% due 05/01/2026  iHeartCommunications, Inc.  9.000% due 12/15/2019 ^(c)  9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc.  9.000% due 08/15/2023  Marriott Ownership Resorts, Inc.  6.500% due 09/15/2026  Ortho-Clinical Diagnostics, Inc.  6.625% due 05/15/2022  PetSmart, Inc.  5.875% due 06/01/2025  Radiate Holdco LLC  6.875% due 02/15/2023  Refinitiv U.S. Holdings, Inc.  6.250% due 05/15/2023  Refinitiv U.S. Holdings, Inc.  6.250% due 05/15/2023  Refinitiv U.S. Holdings, Inc.  6.250% due 05/15/2023	56 11 PRINCIPAL AMOUNT (000S)  41 4 2 10  25  463 374  200  14  60  22	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16
5.550% due 05/04/2020  5.550% due 01/05/2026  5.875% due 01/14/2038  6.150% due 08/07/2037  6.875% due 01/10/2039  Hilton Domestic Operating Co., Inc.  5.125% due 05/01/2026  iHeartCommunications, Inc.  9.000% due 12/15/2019 ^(c)  9.000% due 03/01/2021 ^(c)  Kronos Acquisition Holdings, Inc.  9.000% due 08/15/2023  Marriott Ownership Resorts, Inc.  6.500% due 09/15/2026  Ortho-Clinical Diagnostics, Inc.  6.625% due 05/15/2022  PetSmart, Inc.  5.875% due 06/01/2025  Radiate Holdco LLC  6.875% due 02/15/2023  Refinitiv U.S. Holdings, Inc.  6.250% due 05/15/2022  Sunoco LP  4.875% due 01/15/2023  T-Mobile USA, Inc.	56 11 PRINCIPAL AMOUNT (000S)  41 4 2 10  25  463 374  200  14  60  22  10  22	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21 10
5.550% due 05/04/2026 \$ 5.875% due 01/14/2038 6 6.150% due 08/07/2037 6 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(e) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 06/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023 T-Mobile USA, Inc. 4.750% due 01/15/2023	56 11 PRINCIPAL AMOUNT (000S)  41 4 2 10  25  463 374  200  14  60  22  10	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9
5.550% due 05/04/2026 \$ 5.875% due 01/14/2038 6 6.150% due 08/07/2037 6 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(c) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 6.525% due 05/15/2023 Refinitiv U.S. Holdings, Inc. 6.525% due 05/15/2023 T.Mobile USA, Inc. 6.4875% due 01/15/2023 T.Mobile USA, Inc. 6.4875% due 02/15/2023 T.Mobile USA, Inc. 6.4875% due 02/10/2028 Transocean Pontus Ltd.	56 11 PRINCIPAL AMOUNT (000S)  41 4 2 10  25  463 374  200  14  60  22  10  22  10  5	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21 10 5
5.550% due 05/04/2026 \$ 5.875% due 01/14/2038 6 6.150% due 08/07/2037 6 6.875% due 01/10/2039 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026  iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(c) 9.000% due 03/01/2021 ^(e) Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026 Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 PetSmart, Inc. 5.875% due 06/01/2025 Radiate Holdco LLC 6.875% due 06/15/2023 Refinitiv U.S. Holdings, Inc. 6.250% due 05/15/2023 T-Mobile USA, Inc. 4.750% due 01/15/2023	56 11 PRINCIPAL AMOUNT (000S)  41 4 2 10  25  463 374  200  14  60  22  10  22	43 11 MARKET VALUE (000S) \$ 40 4 2 10 24 313 252 154 14 54 16 9 21 10

4.875% due 04/01/2021	18	16
.250% due 06/01/2022	4	4
JAL Pass-Through Trust		
5.636% due 01/02/2024	473	492
Univision Communications, Inc.		
5.125% due 05/15/2023	40	36
5.125% due 02/15/2025	28	25
ViaSat, Inc.		
5.625% due 09/15/2025	18	17
VOC Escrow Ltd.		
5.000% due 02/15/2028	10	9
WellCare Health Plans, Inc.		
5.375% due 08/15/2026	16	15
Westmoreland Coal Co.		
8.750% due 01/01/2022 ^(c)	1,225	475
Wyndham Destinations, Inc.		
3.900% due 03/01/2023	14	13
5.750% due 04/01/2027	178	164
		10,030
		10,030
UTILITIES 0.1%		
AT&T, Inc.	70	66
4.900% due 08/15/2037	70	00
Pacific Gas & Electric Co.	16	14
2.450% due 08/15/2022 2.950% due 03/01/2026	10	9
3.250% due 05/01/2020 3.250% due 09/15/2021	4	4
3.250% due 06/15/2023	5	4
3.500% due 10/01/2020	25	24
3.750% due 02/15/2024	4	4
3.750% due 08/15/2042	2	1
4.250% due 05/15/2021	2	2
Southern California Edison Co.		
3.650% due 03/01/2028	2	2
5.750% due 04/01/2035	2	2
6.650% due 04/01/2029	4	4
		136
		130
Total Composets Danda & Notes (Cost \$16,057)		15 717
Total Corporate Bonds & Notes (Cost \$16,957)		15,716
CONVERTIBLE BONDS & NOTES 0.0%		
INDUSTRIALS 0.0%		
Caesars Entertainment Corp.		
5.000% due 10/01/2024	28	34
Total Convertible Bonds & Notes (Cost \$51)		34
Control 2011 to 11000 (Control)		54

See Accompanying Notes

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

		(000S)
ARKANSAS 0.1%	*.1.T. D. 1 C. *. 200*	•
Little Rock Municipal Property Owners Multipurpose Improvement District No. 10, Arkansas Spec 7.200% due 03/01/2032	\$ 165	\$ 160
WEST VIRGINIA 0.7%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
7.467% due 06/01/2047	800	785
Total Municipal Bonds & Notes (Cost \$919)		945
U.S. GOVERNMENT AGENCIES 5.3%		
Fannie Mae		
6.056% due 07/25/2029	170	180
8.256% due 07/25/2029	230	265
Freddie Mac		
0.000% due 04/25/2045 - 11/25/2050 (b)(f)	2,907	2,126
0.100% due 05/25/2020 - 11/25/2050 (a)	42,322	118
0.200% due 04/25/2045 (a)	1,136	0 24
0.524% due 01/25/2021 ~(a) 0.661% due 10/25/2020 ~(a)	2,542 8,175	77
2.011% due 11/25/2045 ~(a)	1,027	146
3.615% due 06/25/2041 ~(a)	10,500	840
4.118% due 04/25/2025 ~	1,300	1,175
7.656% due 10/25/2029	500	562
10.056% due 12/25/2027	448	520
Total U.S. Government Agencies (Cost \$5,631)		6,033
NON-AGENCY MORTGAGE-BACKED SECURITIES 44.6% Adjustable Rate Mortgage Trust		
4.229% due 01/25/2036 ^~	161	150
Banc of America Alternative Loan Trust		
6.100% due 04/25/2037 ^~	176	173
Banc of America Funding Trust		
3.711% due 12/20/2034 ~	336	268
3.773% due 03/20/2036 ~	97	91
5.806% due 03/25/2037 ^~	99	92
7.000% due 10/25/2037 ^	601	480
Banc of America Mortgage Trust	100	07
4.309% due 06/25/2035 ~ 4.553% due 06/20/2031 ~	100 388	97 396
4.587% due 10/20/2031 ~ 4.587% due 11/25/2034 ~	123	125
Bancorp Commercial Mortgage Trust	123	123
6.150% due 08/15/2032 (j)	2,300	2,316
Barclays Commercial Mortgage Securities Trust	2,500	2,310
7.455% due 08/15/2027 (j)	900	890
BCAP LLC Trust	700	0,0
2.501% due 07/26/2036 ~	87	71
Bear Stearns ALT-A Trust	Ü,	, .
2.676% due 04/25/2037 (j)	796	615
3.654% due 05/25/2036 ^~	251	233
3.772% due 05/25/2036 ~	43	35
2.90(6) 1 01/05/2047	42	37
5.800% aue 01/25/2047 ~		
3.806% due 01/25/2047 ~ 3.848% due 08/25/2036 ^~	481	480

\$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,000,   \$1,0			
Basil Steam Commercial Mortgage Securities Trust         1.009         50.5           5.67% due 10/12/2018 - ()         1.009         50.5           5.07% due 10/12/2018 - ()         1.009         50.5           1.57% due 10/12/2018 - ()         1.879         1.889           1.57% due 03/12/2013 - ()         3.01         3.02           1.57% due 03/12/2013 - ()         3.01         3.02           1.58% due 03/12/2013 - ()         3.08         2.84           2.54% due 03/12/2014 - ()         3.08         2.84           2.54% due 12/11/2019 - ()         3.08         2.84           2.59% due 12/11/2019 - ()         2.0         2.0           2.59% due 12/11/2019 - ()         2.0         2.0           2.50% due 10/15/2018 ()         5.0         2.0         2.0           5.00% due 03/25/2017 - ()         6.8         3.0         2.0           5.00% due 10/15/2018 ()         6.8         4.0         4.0           5.00% due 10/15/2018 ()         6.8         4.0         4.0           5.00% due 10/15/2018 ()         6.8         4.0         4.0           5.10% due 10/15/2018 ()         6.8         4.0         4.0           5.10% due 10/15/2018 ()         6.8         4.0         4.0			
Pean			
5.65% due 10/12/2014 (-)         1,00         40           6.70% due 04/12/2018 (-)         3.0         40           2.1878 due 03/12/2014 (-)         3.0         3.0           5.50% due 03/12/2012 (-)         3.0         3.0           5.50% due 03/12/2012 (-)         3.0         3.0           5.60% due 12/11/2019 (-)         3.0         2.0           COMOMECIAI MURIQUE PRIVATION (AURILUM PRIVATION (AURILUM PRIVATION PRIVAT	4.383% due 09/25/2034 ~	98	96
	Bear Stearns Commercial Mortgage Securities Trust		
Personant	V.	1,009	
1,879	5.707% due 04/12/2038 ~	40	40
### 1987	BRAD Resecuritization Trust		
Personal Parameter   Persona	2.187% due 03/12/2021 «	1,879	83
	6.550% due 03/12/2021 «	351	352
Page	CBA Commercial Small Balance Commercial Mortgage		
5.98% due 12/11/2049 -         3         2         2           PRINCIPAL MANDERS (NUIS)         MANDERS (NUIS)         VALUER (NUIS)           CED Mortage Trust           5.88% due 10/15/2048 ()         \$1.84         \$7.88           Chase Grange Finance Tust         25         205           5.99% due 12/10/2049 -         68         4.68           5.99% due 12/10/2049 -         68         1.86         1.81           4.29% due 11/15/2045 -         1.80         1.81         1.81           4.39% due 11/15/2045 -         1.80         1.80         1.81           4.39% due 11/15/2045 -         1.80         1.80         1.81           4.39% due 10/15/2045 -         1.80         1.80         1.81           4.41% due 08/25/2045 -         1.80         1.81         1.81           4.51% due 08/25/2045 -         1.60         1.81         1.81           5.18% due 09/25/2045 -         1.60         1.81         1.81           6.18% due 09/25/2045 -         1.60         1.81         1.81           5.09% due 09/25/2045 -         1.80         1.81         1.81           6.00% due 09/25/2045 -         1.81         1.81         1.81           6.00% due 11/2049 - <td>5.540% due 01/25/2039 ^Ø</td> <td>338</td> <td>284</td>	5.540% due 01/25/2039 ^Ø	338	284
CD Mortgage Trust         Tender of Mo	CD Commercial Mortgage Trust		
Manual	5.398% due 12/11/2049 ~	32	23
Page			
5.68% due 10/15/2048 (j) (		(000S)	(000S)
Clase Mortgage Finance Trust           6.000% due 03/25/2037 ^ 0         251         205           Citigroup Commercial Mortgage Trust         681         461           2.592% due 12/10/2049 ~ (j)         681         461           2.592% due 12/10/2049 ~ (j)         1,868         1,458           4.297% due 11/25/2036 ^ .         107         103           4.297% due 11/25/2035 ^ .         107         103           4.614 due 08/25/2035 ^ .         536         407           Citigroup Mortgage Loan Trust, Inc.         366         407           Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         166         402           4.194 due 09/25/2035 ^ .         20         19           Ectitiorup Mortgage Loan Trust         166         402           1.195 due 09/25/2035 ^ .         20         19           Ectitiorup Mortgage Loan Trust         116         11         11           1.196 due 09/25/2035 ^ .         114         114         114         114         114           Ectitiorup Mortgage Asset Trust         11         114         114         114         114         114         114         114         114         114         114         114         114         114			
6.000% due 03/25/2037 ^         251         205           Citigroup Commercial Mortgage Trust           5.592% due 12/10/2049 -(j)         681         461           Citigroup Mortgage Loan Trust           4,297% due 11/25/2035 ~         1.868         1,458           4,318% due 11/25/2035 ^~         68         62           Citigroup Mortgage Loan Trust, Inc.         536         407           Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         36         10           4.191% due 09/25/2035 ^~         20         19           Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         36         10           Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         20         19           1.900% due 04/25/2022 ^         20         19           Commercial Mortgage Asset Trust         114         114           Commercial Mortgage Loan Trust         857         252           Commercial Mortgage Pust         20         20         10           6.000% due 1/17/2032         36         70         40         40         40         40         40         40         40	5.688% due 10/15/2048 (j)	\$ 1,448	\$ 738
Citigroup Commercial Mortgage Trust           5.592% due 12/10/2049 ~(j)         681         461           Citigroup Mortgage Loan Trust         1,868         1,458           4,318% due 11/25/2036 ~         68         62           4,318% due 11/25/2036 ~         68         62           Citigroup Mortgage Loan Trust, Inc.         8         40           4,100% due 10/25/2035 ~         166         142           4,191% due 09/25/2035 ~         166         142           4,191% due 09/25/2035 ~         20         19           4,191% due 09/25/2035 ~         166         142           Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         3         0         16         142           4,191% due 09/25/2035 ~         20         19         12         14         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114         114<			
5.502 % due 12/10/2049 ~ (j)       681       461         Citigroup Mortgage Loan Trust         4.297% due 11/25/2035 ~       107       103         4.61% due 08/25/2035 ~       68       62         Citigroup Mortgage Loan Trust, Inc.         4.100% due 10/25/2035 ~       536       407         Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         4.19% due 09/25/2035 ~       166       142         Citily Ortgage Alternative Loan Trust         5.500% due 04/25/2022 ^       20       19         Commercial Mortgage Asset Trust         6.050% due 12/10/2032       11       11       11         Commercial Mortgage Loan Trust         6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Loan Trust         6.126% due 07/10/2049 ~       857       526         Commercial Mortgage Loan Trust         6.126% due 07/10/2046 ~ (j)       690       70         Commercial Mortgage Loan Trust         2.786 due 02/25/2035 ~       239       217         2.786 due 02/25/2035 ~       4,778       1,451         3.1576 due 12/25	6.000% due 03/25/2037 ^	251	205
Citigroup Mortgage Loan Trust         1,868         1,458           4,318% due 11/25/2035 ~         107         103           4,641% due 08/25/2035 ~         68         62           Citigroup Mortgage Loan Trust, Inc.           4,100% due 10/25/2035 ~         536         407           Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates           4,191% due 09/25/2035 ~         166         142           CitiMortgage Alternative Loan Trust           5,500% due 04/25/2022 ^         20         19           Commercial Mortgage Asset Trust           6,050% due 12/10/2049 ~         857         526           Commercial Mortgage Loan Trust           6,126% due 07/10/2049 ~         857         526           Commercial Mortgage Trust           6,126% due 02/25/2037         857         526           Commercial Mortgage Institute           2,796% due 02/25/2037         239         217           2,796% due 02/25/2036 ^         805         663           3,056% due 10/25/2035         1,357         1,458           3,056% due 10/25/2035         551         405           6,000% due 04/25/20235	Citigroup Commercial Mortgage Trust		
4.297% due 11/25/2035 ~       1,868       1,458         4.318 due 11/25/2036 ^~       107       103         4.641% due 17/25/2035 ^~       68       62         Citigroup Mortgage Loan Trust, Inc.         4.100% due 10/25/2035 ~       536       407         Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         4.191% due 09/25/2035 ^~       166       142         CitiMortgage Alternative Loan Trust         5.500% due 04/25/2022 ^       20       19         Commercial Mortgage Asset Trust         6.000% due 11/17/2032       114       114         Commercial Mortgage Trust         6.050% due 0 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Commercial Mortgage Tust         6.126% due 07/10/2046 ~(j)       690       704         Commercial Mortgage Tust         6.278% due 02/25/2037       23       27         2.786% due 02/25/2036 ^       805       663         3.056% due 03/25/2035 ^       4,778       1,451         3.157% due 12/25/2035 ^(j)       1,57       1,198         6.000% due	5.592% due 12/10/2049 ~(j)	681	461
4.318% due 11/25/2036 ^~ 4.641% due 08/25/2035 ^~ 68 62  Citigroup Mortgage Loan Trust, Inc. 4.100% due 10/25/2035 ~ 536 407  Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates 4.191% due 09/25/2035 ^~ 166 142  CitiMortgage Alternative Loan Trust 5.500% due 04/25/2022 ^ 20 19  Commercial Mortgage Asset Trust 6.000% due 11/17/2032 114 114  Commercial Mortgage Loan Trust 6.000% due 11/17/2032 114 114  Commercial Mortgage Loan Trust 6.050% due 12/10/2049 ~ 8857 526  Commercial Mortgage Trust 6.126% due 07/10/2046 ~(j) 690 704  Cuttivide Alternative Loan Trust 7.786% due 02/25/2037 239 217 2.786% due 02/25/2036 805 663 3.056% due 10/25/2037 4378 1,451 3.157% due 12/25/2035 (j) 1,357 1,198 5.500% due 03/25/2035 151 405 6.000% due 01/25/2036 ^ 1.16 60 6.000% due 01/25/2036 ^ 1.17 60 6.000% due 01/25/2036 ^ 1.180 5.500% due 03/25/2035 163 145 5.837% due 02/25/2036 ^ 1.17 0.10 6.000% due 01/25/2036	Citigroup Mortgage Loan Trust		
4.641% due 08/25/2035 ^~       68       62         Citigroup Mortgage Loan Trust, Inc.         4.100% due 10/25/2035 ^~       166       142         Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         4.191% due 09/25/2035 ^~       166       142         Commercial Mortgage Alternative Loan Trust         5.500% due 04/25/2022 ^       20       19         Commercial Mortgage Asset Trust         6.000% due 11/17/2032       114       114         Commercial Mortgage Loan Trust         6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Comtrywide Alternative Loan Trust         2.786% due 02/25/2036 ^       805       663         3.05% due 02/25/2036 ^       805       663         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035 (j)       1,357       1,98         5.000% due 04/25/2035 (s)       3,05       6,00         6.000% due 11/25/2035 (s)       3,0       3,0       2,0         6.000% due 04/25/2036 (s)       3,29       2,40         6.000% due 04/25/2036 (s		1,868	1,458
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         4.191% due 09/25/2035 ^~       166       142         Citigroup Mortgage Alternative Loan Trust, Inc. Mortgage Pass-Through Certificates         4.191% due 09/25/2035 ^~       166       142         CitiMortgage Alternative Loan Trust         5.500% due 04/25/2022 ^       20       19         Commercial Mortgage Asset Trust         6.000% due 11/17/2032       114       114         Commercial Mortgage Loan Trust         6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~ (j)       60       70         Country die Alternative Loan Trust         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2035 (j)       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035 (j)       1,35       1,198         6.000% due 04/25/2036 ^(j)       3,299       2,496         Country wide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035 (j)       163 <td></td> <td></td> <td></td>			
4.100% due 10/25/2035 ~       536       407         Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         4.191% due 09/25/2035 ^~       166       142         CitiMortgage Alternative Loan Trust         5.500% due 04/25/2022 ^       20       19         Commercial Mortgage Asset Trust         6.000% due 11/17/2032       114       114         Commercial Mortgage Loan Trust         6.050% due 02/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Comprecial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Comprecial Mortgage Trust         2.796% due 02/25/2036 ^       805       663         3.056% due 01/25/2036 ^       805       663         3.056% due 01/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035 (j)       1,357       1,98         5.500% due 04/25/2036 ^(j)       3,299       2,496         6.000% due 04/25/2036 ^(j)       3,299       2,496	4.641% due 08/25/2035 ^~	68	62
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates         4.191% due 09/25/2035 ^~       166       142         CitiMortgage Alternative Loan Trust         5.500% due 04/25/2022 ^       20       19         Commercial Mortgage Asset Trust       114       114         6.000% due 11/10/2032       114       114         Commercial Mortgage Loan Trust         6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035 (j)       1,357       1,98         6.000% due 04/25/2036 ^(j)       3,29       2,496         Countrywide Home Loan Mortgage Pass-Through Trust       163       145         3.146% due 03/25/2035 (a)       163       145         3.837% due 09/25/2047 ^~       428       400         4.958% due 09/25/2047 ^~       428       400	Citigroup Mortgage Loan Trust, Inc.		
4.191% due 09/25/20235 ^~       166       142         CitiMortgage Alternative Loan Trust         5.500% due 04/25/2022 ^       20       19         Commercial Mortgage Asset Trust         6.000% due 11/17/2032       114       114         Commercial Mortgage Loan Trust         6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2035 (j)       1,357       1,198         3.157% due 12/25/2035 (j)       1,357       1,198         6.000% due 11/25/2035 ^       551       405         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 09/25/2035 (s)       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	4.100% due 10/25/2035 ~	536	407
CitiMortgage Alternative Loan Trust         5.500% due 04/25/2022 ^       20       19         Commercial Mortgage Asset Trust         6.000% due 11/17/2032       114       114         Commercial Mortgage Loan Trust         6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035 (j)       1,357       1,198         5.500% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.46% due 09/25/2035 (s)       163       145         4.058% due 09/25/2036 ^       117       101         4.058% due 09/25/2047 ^       428       400         4.058% due 09/25/2046 ^(j)       845       546	Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates		
5.500% due 04/25/2022 ^       20       19         Commercial Mortgage Asset Trust         6.000% due 11/17/2032       114       114         Commercial Mortgage Loan Trust         6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.157% due 12/25/2035 (j)       1,357       1,498         3.157% due 12/25/2035 (j)       1,357       1,198         6.000% due 03/25/2035       551       405         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.058% due 09/25/2046 ^(j)       845       546	4.191% due 09/25/2035 ^~	166	142
Commercial Mortgage Asset Trust         6.000% due 11/17/2032       114       114         Commercial Mortgage Loan Trust         6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 11/25/2035 ^       176       60         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^       117       101         4.058% due 09/25/2047 ^       428       400         4.376% due 03/25/2046 ^(j)       845       546	CitiMortgage Alternative Loan Trust		
6.000% due 11/17/2032       114       114         Commercial Mortgage Loan Trust         6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2036 ^       163       145         3.837% due 09/20/2036 ^       163       145         3.837% due 09/20/2036 ^       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	5.500% due 04/25/2022 ^	20	19
Commercial Mortgage Loan Trust         6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 11/25/2035 ^       176       60         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	Commercial Mortgage Asset Trust		
6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust       163       145         3.837% due 09/25/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	6.000% due 11/17/2032	114	114
6.050% due 12/10/2049 ~       857       526         Commercial Mortgage Trust         6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust       163       145         3.837% due 09/25/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	Commercial Mortgage Loan Trust		
6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust       239       217         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 11/25/2035 ^       176       60         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546		857	526
6.126% due 07/10/2046 ~(j)       690       704         Countrywide Alternative Loan Trust       239       217         2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 11/25/2035 ^       176       60         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	Commercial Mortgage Trust		
2.786% due 02/25/2037       239       217         2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 11/25/2035 ^       176       60         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546		690	704
2.796% due 02/25/2036 ^       805       663         3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 11/25/2035 ^       176       60         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	Countrywide Alternative Loan Trust		
3.056% due 10/25/2037       4,778       1,451         3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 11/25/2035 ^       176       60         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	·	239	217
3.157% due 12/25/2035 (j)       1,357       1,198         5.500% due 03/25/2035       551       405         6.000% due 11/25/2035 ^       176       60         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	2.796% due 02/25/2036 ^	805	663
5.500% due 03/25/2035       551       405         6.000% due 11/25/2035 ^       176       60         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	3.056% due 10/25/2037	4,778	1,451
5.500% due 03/25/2035       551       405         6.000% due 11/25/2035 ^       176       60         6.000% due 04/25/2036 ^(j)       3,299       2,496         Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	3.157% due 12/25/2035 (j)	1,357	1,198
6.000% due 04/25/2036 ^(j)3,2992,496Countrywide Home Loan Mortgage Pass-Through Trust3.146% due 03/25/20351631453.837% due 09/20/2036 ^~1171014.058% due 09/25/2047 ^~4284004.376% due 03/25/2046 ^ (j)845546	5.500% due 03/25/2035	551	405
Countrywide Home Loan Mortgage Pass-Through Trust         3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	6.000% due 11/25/2035 ^	176	60
3.146% due 03/25/2035       163       145         3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	6.000% due 04/25/2036 ^(j)	3,299	2,496
3.837% due 09/20/2036 ^~       117       101         4.058% due 09/25/2047 ^~       428       400         4.376% due 03/25/2046 ^ (j)       845       546	Countrywide Home Loan Mortgage Pass-Through Trust		
4.058% due 09/25/2047 ^~ 428 400 4.376% due 03/25/2046 ^ (j) 845 546			145
4.376% due 03/25/2046 ^ (j) 845 546	3.837% due 09/20/2036 ^~	117	101
<b>V</b> /			
	V/		
	4.592% due 02/20/2036 ^	10	8
6.000% due 05/25/2037 ^ 230		297	230
Credit Suisse First Boston Mortgage Securities Corp.	Credit Suisse First Boston Mortgage Securities Corp.		
7.000% due 02/25/2033 61 66	7.000% due 02/25/2033	61	66
Credit Suisse Mortgage Capital Certificates			
2.781% due 11/30/2037 ~ 2,538	2.781% due 11/30/2037 ~	2,900	2,538
Credit Suisse Mortgage Capital Mortgage-Backed Trust	Credit Suisse Mortgage Capital Mortgage-Backed Trust		
5.896% due 04/25/2036 Ø 241 160			
6.000% due 07/25/2036 1,330 1,088			
6.500% due 05/25/2036 ^ 171 100		171	100
First Horizon Alternative Mortgage Securities Trust			
4.158% due 08/25/2035 ^~ 29		29	5
First Horizon Mortgage Pass-Through Trust			
3.934% due 04/25/2035 ~ 40	3.934% due 04/25/2035 ~	40	40
GCCFC Commercial Mortgage Trust	GCCFC Commercial Mortgage Trust		

5.505% due 03/10/2039 ~(j)	313	152
GE Commercial Mortgage Corp. Trust		
5.606% due 12/10/2049 ~	312	294
GS Mortgage Securities Corp.		
4.591% due 10/10/2032 ~	1,000	900
GS Mortgage Securities Trust		
1.354% due 08/10/2043 ~(a)	13,439	226
2.209% due 05/10/2045 ~(a)	4,179	177
5.622% due 11/10/2039 (j)	729	629
GSR Mortgage Loan Trust		
4.152% due 03/25/2047 ^~(j)	1,250	1,128
HarborView Mortgage Loan Trust		
2.970% due 01/19/2036	736	580
IndyMac Mortgage Loan Trust		
3.306% due 11/25/2034	110	104
3.457% due 05/25/2036 ~	169	125
4.222% due 06/25/2037 ~	288	266
JPMorgan Alternative Loan Trust		
6.500% due 03/25/2036 ^ (j)	1,172	1,006
JPMorgan Chase Commercial Mortgage Securities Corp.		
1.676% due 03/12/2039 ~(a)	193	1
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
JPMorgan Chase Commercial Mortgage Securities Trust	70.700 h	
0.518% due 02/15/2046 ~(a) \$	59,583 \$	
5.590% due 01/12/2043 ~	117	117
JPMorgan Mortgage Trust		(7
4.570% due 07/25/2035 ~	66	67
LB-UBS Commercial Mortgage Trust	4.000	4.000
5.350% due 09/15/2040 ~(j)	1,200	1,208
5.407% due 11/15/2038 ^ (j)	343 239	265 147
5.562% due 02/15/2040 ^~(j) 5.769% due 02/15/2040 ~	135	135
	133	133
Lehman Mortgage Trust 5.000% due 08/25/2021 ^	141	140
5.785% due 04/25/2036 ^~	155	140
6.000% due 05/25/2037 ^	341	339
MASTR Adjustable Rate Mortgages Trust	311	337
4.244% due 11/25/2035 ^~(j)	429	348
MASTR Asset Securitization Trust	72)	340
6.000% due 06/25/2036 ^ (j)	394	375
<u></u>	374	313
Merrill Lynch Mortgage Investors Trust 2.926% due 07/25/2030	92	87
2.975% due 11/25/2029	98	96
4.674% due 11/25/2035	136	137
Merrill Lynch Mortgage Trust	150	137
5.791% due 06/12/2050 ~(j)	4	4
Morgan Stanley Capital Trust	•	
0.138% due 11/12/2049 ~(a)	6,011	23
5.399% due 12/15/2043 (j)	352	270
6.121% due 06/11/2049 ~	68	68
Morgan Stanley Mortgage Loan Trust		
4.425% due 01/25/2035 ^~	269	221
6.000% due 08/25/2037 ^	240	186
Morgan Stanley Resecuritization Trust		
3.925% due 03/26/2037 ~	5,455	5,091
Mortgage Equity Conversion Asset Trust		
4.000% due 07/25/2060 «	198	184
Motel 6 Trust		
9.382% due 08/15/2019 (j)	1,531	1,557
Regal Trust	1,001	1,007
2.515% due 09/29/2031	24	24
Residential Accredit Loans, Inc. Trust	27	27
4.753% due 01/25/2036 ^~(i)	360	322
4.753% due 01/25/2036 ^~(j) 6.000% due 08/25/2035 ^	360 262	322 241

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

30 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
ASSET-BACKED SECURITIES 69.9%		
Airspeed Ltd.		
2.725% due 06/15/2032	\$ 38	7 \$ 372
Asset-Backed Securities Corp. Home Equity Loan Trust		
3.601% due 02/25/2035 (j)	3,374	
4.231% due 12/25/2034 (j)	1,659	· · · · · · · · · · · · · · · · · · ·
5.729% (US0001M + 3.250%) due 06/21/2029 ~	128	3 127
Bayview Financial Acquisition Trust		
2.786% due 12/28/2036	8:	1 80
Bear Stearns Asset-Backed Securities Trust	2.25	2.701
2.886% due 04/25/2036	2,37	
2.886% due 06/25/2036 4.240% due 07/25/2036 ~	34(	
4.240% due 07/23/2030 ~ 5.500% due 12/25/2035	42	
Bombardier Capital Mortgage Securitization Corp.	72	2 31
7.830% due 06/15/2030 ~	1,185	5 405
Centex Home Equity Loan Trust	1,100	
3.256% due 01/25/2035 (j)	1,643	3 1,601
Chrysler Capital Auto Receivables Trust	1,013	1,001
0.000% due 01/16/2023 «(f)		338
Citigroup Mortgage Loan Trust		
2.666% due 12/25/2036 (j)	1,604	1,027
2.726% due 12/25/2036	87	,
2.956% due 11/25/2045 (j)	4,080	4,038
3.206% due 11/25/2046	1,900	1,431
Citigroup Mortgage Loan Trust, Inc.		
2.766% due 03/25/2037 (j)	3,733	3,372
Conseco Finance Securitizations Corp.		
7.960% due 05/01/2031	358	3 211
9.163% due 03/01/2033 ~	848	3 787
Countrywide Asset-Backed Certificates		
2.636% due 12/25/2036 ^ (j)	1,172	1,079
2.646% due 06/25/2035 (j)	2,452	
2.646% due 06/25/2047 ^ (j)	2,733	
2.656% due 04/25/2047 ^ (j)	948	
2.706% due 06/25/2037 ^ (j)	78	
2.746% due 05/25/2036 (j) 4.156% due 06/25/2035 (j)	8,438 4,000	
Countrywide Asset-Backed Certificates Trust	4,000	3,302
2.776% due 09/25/2046	4,948	3,332
4.381% due 10/25/2035	2,422	· · · · · · · · · · · · · · · · · · ·
Crecera Americas LLC	2,721	1,074
5.563% due 08/31/2020	1,900	1,902
EMC Mortgage Loan Trust	1,500	-,- · -
3.556% due 05/25/2040	524	1 526
3.806% due 02/25/2041	318	
Fremont Home Loan Trust		
2.686% due 04/25/2036	932	2 748
GE Capital Mortgage Services, Inc. Trust		
6.705% due 04/25/2029 ~	84	1 70
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
GSAMP Trust		
4.256% due 12/25/2034	\$ 1,969	\$ 1,180

4.306% due 06/25/2035	2,200	2,134
Harley Marine Financing LLC 7.869% due 05/15/2043	1,000	705
Home Equity Mortgage Loan Asset-Backed Trust 2.746% due 04/25/2037 (j)	4,701	3,532
HSI Asset Securitization Corp. Trust 2.616% due 04/25/2037 (j)	3,690	2,085
MASTR Asset-Backed Securities Trust	3,070	2,003
2.616% due 08/25/2036 (j)	3,227	1,706
Morgan Stanley ABS Capital, Inc. Trust 3.286% due 12/25/2034	158	152
Morgan Stanley Home Equity Loan Trust 3.571% due 05/25/2035	1,978	1,185
National Collegiate Commutation Trust 0.000% due 03/25/2038		1 060
People s Financial Realty Mortgage Securities Trust	3,473	1,960
2.636% due 09/25/2036	1,518	437
Renaissance Home Equity Loan Trust 7.238% due 09/25/2037 ^Ø(j)	3,974	2,344
Residential Asset Securities Corp. Trust		2,0
3.196% due 08/25/2035 (j)	4,350	4,018
Securitized Asset-Backed Receivables LLC Trust		0.12
2.936% due 01/25/2035 2.956% due 10/25/2035 (j)	1,004 5,500	943 5,277
SoFi Professional Loan Program LLC	3,300	3,211
0.000% due 03/25/2036 «(f)	10	130
0.000% due 01/25/2039 (f)	1,000	379
0.000% due 05/25/2040 (f) 0.000% due 09/25/2040 (f)	1,000	517 219
Southern Pacific Secured Asset Corp.		
2.846% due 07/25/2029	4	4
Structured Asset Investment Loan Trust 4.231% due 10/25/2034	1,986	1,950
7.006% due 10/25/2033	68	67
UCFC Manufactured Housing Contract 7.900% due 01/15/2028 ^~	330	324
UPS Capital Business Credit	350	321
8.205% due 04/15/2026 «	1,856	39
Total Asset-Backed Securities (Cost \$73,259)		79,517
	CHADEC	
COMMON STOCKS 0.9%	SHARES	
CONSUMER DISCRETIONARY 0.4%		
Caesars Entertainment Corp. (d)	71,398	485
ENERGY 0.1%	25 (25	89
Forbes Energy Services Ltd. (d)(h)	35,625	89
		MARKET
		VALUE
LITH ITHES A AC	SHARES	(000S)
UTILITIES 0.4% TexGen Power LLC «	9,914 \$	397
AVIOLA VIIVA MADO "	у,у1т ф	371
Total Common Stocks (Cost \$2,910)		971
WADDANIES GOG		
WARRANTS 0.0% INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	118,000	28
Total Warrants (Cost \$0)		28

### PREFERRED SECURITIES 1.5%

TN	III	TI	C7	ГЪ	T A	T	C	1	5%	
11	N I I	ш	•	ıĸ	IΑ			•	7/0	

INDUSTRIALS 1.5 //		
Sequa Corp.		
9.000% «	2,480	1,656
Total Preferred Securities (Cost \$2,451)		1,656
REAL ESTATE INVESTMENT TRUSTS 1.7%		
REAL ESTATE 1.7%		
VICI Properties, Inc.	104,988	1,972
•		
Total Real Estate Investment Trusts (Cost \$1,538)		1,972
10001 10001 250000 11 (65000010 11 4550 (6550 \$42,000))		-, <u>-</u>
SHORT-TERM INSTRUMENTS 7.2%		
REPURCHASE AGREEMENTS (i) 6.1%		
ALL CHOILES HORDENIE (1) WIT W		6,923
		· ·
U.S. TREASURY BILLS 1.1%		
2.325% due 01/03/2019 - 02/26/2019 (e)(f)(m)	1,266	1,264
	,	·
Total Short-Term Instruments		
(Cost \$8,187)		8,187
		,
Total Investments in Securities (Cost \$169,009)		174,140
Total Investments 153.1%		
(Cost \$169,009)	\$	174,140
Financial Derivative		
Instruments (k)(l) (0.9)%		
(Cost or Premiums, net \$(584))		(1,027)
Other Assets and Liabilities, net (52.2)%		(59,402)
Net Assets Applicable to Common Shareholders 100.0%	\$	113,711
KK	Ť	

#### NOTES TO SCHEDULE OF INVESTMENTS:

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

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

- (e) Coupon represents a weighted average yield to maturity.
- (f) Zero coupon security.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.

#### (h) RESTRICTED SECURITIES:

	Acquisition		Market	Market Value as Percentage
Issuer Description	Date	Cost	Value	of Net Assets
Forbes Energy Services Ltd	07/29/2014	\$ 1.769	\$ 89	0.08%

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (i) REPURCHASE AGREEMENTS:

	Lending	Settlement	Maturity	Principal			llateral	Repur Agreei	nents,	Agi Pr	reement oceeds to be
Counterparty	Rate	Date	Date	Amount	Collateralized By	(Re	eceived)	at V	alue	Rec	eived <sup>(1)</sup>
FICC	2.000%	12/31/2018	01/02/2019	\$ 523	U.S. Treasury Notes 2.875% due 09/30/2023	\$	(536)	\$	523	\$	523
TDM	3.130	12/31/2018	01/02/2019	6,400	U.S. Treasury Notes 2.000% due 04/30/2024		(6,577)	(	6,400		6,401
<b>Total Repurcl</b>	nase Agreen	nents				\$	(7,113)	\$	5,923	\$	6,924

#### REVERSE REPURCHASE AGREEMENTS:

					Payable for Reverse
	Borrowing	Settlement	Maturity	Amount	Repurchase
Counterparty	Rate <sup>(2)</sup>	Date	Date	Borrowed <sup>(2)</sup>	Agreements
BCY	3.799%	01/17/2018	01/17/2019	\$ (2,832)	\$ (2,854)
BRC	3.398	10/03/2018	01/03/2019	(2,445)	(2,466)
JPS	3.501	12/04/2018	03/05/2019	(3,728)	(3,739)
MSB	3.982	02/05/2018	02/05/2019	(1,110)	(1,116)
NOM	3.250	11/26/2018	02/26/2019	(231)	(232)
RBC	3.620	08/07/2018	02/07/2019	(691)	(701)
	3.620	08/29/2018	03/01/2019	(117)	(118)
	3.630	08/02/2018	02/04/2019	(1,923)	(1,953)
RDR	2.950	11/30/2018	03/04/2019	(693)	(695)
RTA	3.529	07/31/2018	01/31/2019	(1,778)	(1,805)
	3.544	09/07/2018	03/07/2019	(2,643)	(2,673)
	3.608	09/12/2018	03/12/2019	(5,982)	(6,049)

Edgar Filing: PIMCO STRATEGIC INCOME FUND, INC - Form N-CSRS

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

### 32 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

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

Counterparty Global/Master Repurchase Agreement	Agr Pro t	urchase eement oceeds o be eived <sup>(1)</sup>	Re	yable for Reverse purchase reements	Sale-	able for Buyback nsactions	Otho	Total orrowings and er Financing ansactions		Collateral ed/(Received)		Net osure <sup>(3)</sup>
BCY	\$	0	\$	(2,854)	\$	0	\$	(2,854)	\$	3,936	\$	1,082
BRC	Ψ	0	Ψ.	(2,466)	Ψ	0	Ψ.	(2,466)	Ψ.	3,532	Ψ	1,066
FICC		523		0		0		523		(536)		(13)
JPS		0		(3,739)		0		(3,739)		4,038		299
MSB		0		(1,116)		0		(1,116)		1,557		441
NOM		0		(232)		0		(232)		254		22
RBC		0		(2,772)		0		(2,772)		3,524		752
RDR		0		(695)		0		(695)		721		26
RTA		0		(28,492)		0		(28,492)		37,571		9,079
SOG		0		(4,101)		0		(4,101)		4,528		427
TDM		6,401		0		0		6,401		(6,577)		(176)
UBS		0		(14,846)		0		(14,846)		18,543		3,697
Total Borrowings and Other Financing Transactions	\$	6,924	\$	(61,313)	\$	0						

### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

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

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

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

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

#### **SWAP AGREEMENTS:**

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

				Implied									Var	iatio	n M	argin
				Credit					Unr	ealized						
	Fixed	Payment	Maturity	Spread at	N	otional	Pre	emiums A	Appr	eciation/	M	arket				
Reference Entity	<b>Receive Rate</b>	Frequency	DateDeco	ember 31, 2018	(A)	nount( <b>A</b> P	aid/(	Received	Depr	reciation)	Va	alue <sup>(4)</sup>	As	set	Lia	bility
Frontier Communications Corp.	5.000%	Quarterly	06/20/2020	19.721%	\$	590	\$	(33)	\$	(68)	\$	(101)	\$	0	\$	(1)
General Electric Co.	1.000	Quarterly	12/20/2023	2.039		400		(21)		3		(18)		0		0
Sprint Communications, Inc.	5.000	Quarterly	12/20/2021	2.346		300		9		14		23		0		0
							\$	(45)	\$	(51)	\$	(96)	\$	0	\$	(1)

#### INTEREST RATE SWAPS

							Unrealized						Variation Margi				
Pay/Receive			Payment	Maturity	Not	tional	Pre	miums	Appr	eciation/	N	Aarket					
Floating Rate	Floating Rate Index	<b>Fixed Rate</b>	Frequency	Date	An	nount P	aid/(	Received	Дері	eciation)	,	Value	As	sset	Liab	ility	
Pay	3-Month USD-LIBOR	2.860%	Semi-Annual	04/26/2023	\$	50,000	\$	(137)	\$	767	\$	630	\$	94	\$	0	
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		15,300		(131)		250		119		30		0	
Pay	3-Month USD-LIBOR	1.750	Semi-Annual	12/21/2023		60,000		1,130		(3,482)		(2,352)		113		0	

See Accompanying Notes

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

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

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

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

		al Derivative Assets iation Margin		al Derivative Liabilities riation Margin
	Market Value	Asset	Market Value	Liability
	Purchased	Swap	Written	Swap
	Options Futur	es Agreements Total	Options Futur	res Agreements Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$ (	) \$ 247 \$ 247	\$ 0 \$	0 \$ (135) \$ (135)

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

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

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

#### SWAP AGREEMENTS:

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

Counterparty	Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date	Notional Amount <sup>(2)</sup> P	Premiums A		/ at	Valu	
DUB	CMBX.NA.BBB6 Index	3.000%	Monthly	05/11/2063	\$ 300	\$ (16)	\$ (32)	\$ 0	\$	(48)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	600	(69)	0	0		(69)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	300	(38)	2	0		(36)
FBF	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	100	(16)	4	0		(12)
GST	ABX.HE.AA.6-1 Index	0.320	Monthly	07/25/2045	4,830	(961)	673	0		(288)
	ABX.HE.PENAAA.7-1 Index	0.090	Monthly	08/25/2037	1,162	(225)	60	0		(165)
	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	500	(25)	3	0		(22)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	300	(41)	(43)	0		(84)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	700	(39)	(73)	0		(112)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	100	(5)	(3)	0		(8)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	700	(87)	2	0		(85)
MYC	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	1,200	(126)	(11)	0		(137)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	300	(13)	(12)	0		(25)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	100	(12)	0	0		(12)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	300	(37)	1	0		(36)
Total Swap Ag	greements					\$ (1,710)	\$ 571	\$ 0	\$	(1,139)

34 PIMCO CLOSED-END FUNDS

December 31, 2018 (Unaudited)

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

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

	Financial Derivative Assets									F	inan	cial I	)eriv	ative Liab	abilities						
	Forv	ward	l						For	ward	l							Net			
	For	eign					To	tal	For	eign					,	Total	N	larket	Collateral		
	Curr	rency	Purc	hased	Sv	vap	Ove	r the	Curi	rency	y Writ	tten	;	Swap	O	ver the	Valu	e of OTC	Pledged/		Net
Counterparty	Cont	ract	s Opt	ions A	Agree	ement	s Cou	nter	Cont	ract	s Opti	ons	Agı	reements	C	ounter	Der	rivatives	(Received)	Exp	osure <sup>(4)</sup>
DUB	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	(153)	\$	(153)	\$	(153)	\$ 0	\$	(153)
FBF		0		0		0		0		0		0		(12)		(12)		(12)	0		(12)
GST		0		0		0		0		0		0		(764)		(764)		(764)	966		202
MYC		0		0		0		0		0		0		(210)		(210)		(210)	229		19
<b>Total Over the Counter</b>	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	(1,139)	\$	(1,139)					

- (m) Securities with an aggregate market value of \$1,261 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2018.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (4) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

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

#### Derivatives not accounted for as hedging instruments

	Commodity Contracts		Credit Contracts		Equity Contracts		Foreign Exchange Contracts		Interest Rate Contracts		7	Γotal
Financial Derivative Instruments - Assets	Com	ıracıs	Co	ntracts	Com	racis	Com	ıracıs	Kate	ontracts		ı otai
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	247	\$	247
Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	1	\$	0	\$	0	\$	134	\$	135
Over the counter												
Swap Agreements	\$	0	\$	1,139	\$	0	\$	0	\$	0	\$	1,139
	\$	0	\$	1,140	\$	0	\$	0	\$	134	\$	1,274

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

#### Derivatives not accounted for as hedging instruments

	Foreign												
	Commodity Contracts				Equity Contracts		Exchange Contracts		Interest Rate Contracts		Total		
Net Realized Gain on Financial Derivative Instr		racis	Con	itracis	Cont	racis	Cont	racts	Kate	Contracts		otai	
Exchange-traded or centrally cleared													
Swap Agreements	\$	0	\$	22	\$	0	\$	0	\$	1,162	\$	1,184	
Over the counter													
Swap Agreements	\$	0	\$	194	\$	0	\$	0	\$	0	\$	194	
	\$	0	\$	216	\$	0	\$	0	\$	1,162	\$	1,378	

See Accompanying Notes

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

				Deri	vatives n	ot accou		as hedgi eign	ng instrur	nents		
	Comn Cont	nodity racts		redit ntracts		uity racts		ange		terest Contracts	Т	otal
Net Change in Unrealized Appreciation (Depreci	ation) or	. Fina	ncial	Derivative	Instrum	ients						
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(60)	\$	0	\$	0	\$	281	\$	221
Over the counter												
Swap Agreements	\$	0	\$	(205)	\$	0	\$	0	\$	0	\$	(205)
	¢	0	\$	(265)	\$	0	¢	0	\$	281	¢	16

### FAIR VALUE MEASUREMENTS

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

Category and Subcategory	Lev	el 1	L	evel 2	L	evel 3	1	Fair Value at 2/31/2018
Investments in Securities, at Value								
Loan Participations and Assignments	\$	0	\$	7,408	\$	1,007	\$	8,415
Corporate Bonds & Notes								
Banking & Finance		0		5,550		0		5,550
Industrials		0		9,938		92		10,030
Utilities		0		136		0		136
Convertible Bonds & Notes								
Industrials		0		34		0		34
Municipal Bonds & Notes								
Arkansas		0		160		0		160
West Virginia		0		785		0		785
U.S. Government Agencies		0		6,033		0		6,033
Non-Agency Mortgage-Backed Securities		0		50,047		619		50,666
Asset-Backed Securities		0		79,010		507		79,517
Common Stocks								
Consumer Discretionary		485		0		0		485
Energy		89		0		0		89
Utilities		0		0		397		397
Warrants								
Industrials		0		0		28		28
Preferred Securities								
Industrials		0		0		1,656	,	1,656 Fair Value at
Category and Subcategory	L	evel 1		Level 2	L	evel 3	12	/31/2018
Real Estate Investment Trusts								
Real Estate	\$	1,972	\$	0	\$	0	\$	1,972
Short-Term Instruments								
Repurchase Agreements		0		6,923		0		6,923
U.S. Treasury Bills		0		1,264		0		1,264
Total Investments	\$	2,546	\$	167,288	\$	4,306	\$	174,140

Financial Derivative Instruments - Assets								
Exchange-traded or centrally cleared	\$	0	\$	247	\$	0	\$	247
Financial Derivative Instruments - Liabilities								
Exchange-traded or centrally cleared		0		(135)		0		(135)
Over the counter		0		(1,139)		0		(1,139)
	\$	0	\$	(1,274)	\$	0	\$	(1,274)
	φ	U	φ	(1,274)	φ	U	φ	(1,274)
	Φ.	0		(4.005)	Φ.	0	Φ.	(4.005)
Total Financial Derivative Instruments	\$	0	\$	(1,027)	\$	0	\$	(1,027)
Totals	\$	2,546	\$	166,261	\$	4,306	\$	173,113

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

	Ba	ginning alance		Net			Disc			lized/	Ur App	Change in arealized oreciation (	ransfe				t l	Ending of Balance	Unr Appr Depr n Inv He	eld at
Category and Subcategory		/30/2018	Pu	rcnases	Sa	ales	(Pre	miums	ain/	(LQ\$9	æpi	eciation) (	Lev	ei 3	OI	Level 3	at 1	12/31/2018	12/31	./2018(1)
Investments in Securities, at V	alue																			
Loan Participations and Assignments	\$	224	\$	685	\$	0	\$	(1)	\$	0	\$	(37)	\$	136	\$	0	\$	1,007	\$	(37)
Corporate Bonds & Notes	Ψ	227	Ψ	003	Ψ	U	Ψ	(1)	Ψ	U	Ψ	(37)	Ψ	130	Ψ	U	Ψ	1,007	Ψ	(31)
Banking & Finance		798		0		(800)		0		4		(2)		0		0		0		0
Industrials		96		0		0		0		0		(4)		0		0		92		(4)
Non-Agency																				
Mortgage-Backed Securities		649		0		(35)		2		2		1		0		0		619		1
Asset-Backed Securities		1,491		346		0		20		0		(235)		0		(1,115)		507		(65)
Common Stocks																				
Utilities		314		0		0		0		0		83		0		0		397		83
Warrants																				
Industrials		30		0		0		0		0		(2)		0		0		28		(2)
Preferred Securities																				
Industrials		1,967		265		0		0		0		(576)		0		0		1,656		(576)
Totals	¢	5 560	¢	1 206	¢	(925)	¢	21	¢	6	¢	(772)	¢	126	¢	(1.115)	¢	4 206	¢	(600)
Totals	\$	5,569	\$	1,296	\$	(835)	\$	21	\$	6	\$	(772)	\$	136	\$	(1,115)	\$	4,306	\$	(600)

36 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

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

Category and Subcategory	Ba	nding llance /31/2018	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value					
Loan Participations and Assignments	\$	1,007	Third Party Vendor	Broker Quote	91.500-96.000
Corporate Bonds & Notes					
Industrials		92	Reference Instrument	Yield	11.566
Non-Agency Mortgage-Backed Securities	S	435	Proxy Pricing	Base Price	4.365-99.000
		184	Third Party Vendor	Broker Quote	93.000
Asset-Backed Securities		468	Proxy Pricing	Base Price	1,304.310-49,000.000
		39	Proxy Pricing	Base Price	2.125
Common Stocks					
Utilities		397	Indicative Market Quotation	Broker Quote	40.000
Warrants					
Industrials		28	Other Valuation Techniques(2)		
Preferred Securities			•		
Industrials		1,656	Fundamental Valuation	Company Equity Value	\$ 417,000,000.000
Total	\$	4,306			

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

See Accompanying Notes

**SEMIANNUAL REPORT** DECEMBER 31, 2018

<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.

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

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

	RINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 190.9% LOAN PARTICIPATIONS AND ASSIGNMENTS 4.6%		
Concordia International Corp.		
7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~	\$ 498	\$ 474
Diamond Resorts Corp.		
6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~	618	578
<b>Dubai World</b> 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~	100	94
Envision Healthcare Corp.		
6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~	100	94
Financial & Risk U.S. Holdings, Inc. 6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~	200	188
Forbes Energy Services LLC	200	100
5.000% - 9.000% due 04/13/2021	92	92
Frontier Communications Corp.		·
6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~	99	92
iHeartCommunications, Inc.		
TBD% due 01/30/2019 ^(d)	1,400	936
IRB Holding Corp.		
5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~	150	143
McDermott Technology Americas, Inc.	200	107
7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~	200	187
MH Sub LLC 6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~	20	19
Multi Color Corp.	20	1)
4.522% (LIBOR03M + 2.000%) due 10/31/2024 «~	3	3
NCI Building Systems, Inc.	10	9
6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~	10	9
Neiman Marcus Group Ltd. LLC 5.630% (LIBOR03M + 3.250%) due 10/25/2020 ~	783	667
PetSmart, Inc.	703	007
5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~	20	16
Sequa Mezzanine Holdings LLC		
7.408% (LIBOR03M + 5.000%) due 11/28/2021 «~	39	38
11.520% (LIBOR03M + 9.000%) due 04/28/2022 «~	320	307
Valeant Pharmaceuticals International, Inc.		
5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~	20	19
Verscend Holding Corp.	20	20
7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~	30	29
West Corp. 6.527% (LIBOR03M + 4.000%) due 10/10/2024 ~	9	8
Westmoreland Coal Co.	,	0
TBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~μ	391	399
Total Loan Participations and Assignments (Cost \$4,857)		4,392
CORPORATE BONDS & NOTES 45.2% BANKING & FINANCE 23.3%		
AGFC Capital Trust		
4.186% (US0003M + 1.750%) due 01/15/2067 ~(1)	1,000	450
, , , , , , , , , , , , , , , , , , , ,	,	

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
\$	145	\$ 145
Ψ	113	Ψ
GBP	1,870	2,027
ф	10	
\$	10	ç
	30	29
	24	23
	14	12
EUR	400	456
	700	233
GBP	100	134
ODP	100	134
EUR	600	672
GBP	1,250	1,599
\$	18	17
Ф	16	15
	2	2
	200	200
	200	200
EUR	6	$\epsilon$
\$	50	47
	64	64
	2	2
EUR	50	55
\$	1,100	1,125
Ψ	1,100	1,120
EUR	200	243
\$	6	5
	2,430	2,412
	2,130	2, 112
	3	3
	10	ç
	967	969
	701	707
	14	13
CDD	1.00	
GBP	1,600	2,103
\$	1,400	1,401
<del>-</del>	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	2	2
	120	135
	\$	·

5.875% due 03/25/2021 (1)		531	510
6.500% due 06/15/2022		16	15
Newmark Group, Inc. 6.125% due 11/15/2023		12	12
Oppenheimer Holdings, Inc.		12	12
6.750% due 07/01/2022		10	10
Pinnacol Assurance			
8.625% due 06/25/2034 «(j)		1,100	1,066
Provident Funding Associates LP			
6.375% due 06/15/2025		6	5
Royal Bank of Scotland Group PLC 7.500% due 08/10/2020 (h)(i)(l)		1,730	1,717
7.300% due 08/10/2020 (II)(I)(I)		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
8.000% due 08/10/2025 (h)(i)	\$	300	\$ 300
8.625% due 08/15/2021 (h)(i)		200	208
Santander UK Group Holdings PLC 6.750% due 06/24/2024 (h)(i)	GBP	450	565
7.375% due 06/24/2022 (h)(i)(1)	GBI	1,100	1,411
Societe Generale S.A.			
7.375% due 10/04/2023 (h)(i)	\$	200	187
Stichting AK Rabobank Certificaten			
6.500% due 12/29/2049 (h)	EUR	140	174
Toll Road Investors Partnership LP	\$	227	05
0.000% due 02/15/2045 (g)	ý	337	85
UniCredit SpA 7.830% due 12/04/2023 (1)		730	764
Unique Pub Finance Co. PLC		750	70.
5.659% due 06/30/2027	GBP	582	813
WeWork Cos., Inc.			
7.875% due 05/01/2025	\$	14	13
			22,489
			22,409
INDUSTRIALS 17.0%			
INDUSTRIALS 17.0% Air Canada Pass-Through Trust			
INDUSTRIALS 17.0% Air Canada Pass-Through Trust 3.700% due 07/15/2027		4	4
Air Canada Pass-Through Trust		4	
<b>Air Canada Pass-Through Trust</b> 3.700% due 07/15/2027 <b>Altice Financing S.A.</b> 7.500% due 05/15/2026 (1)		4 800	4 732
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A.		800	732
Air Canada Pass-Through Trust 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (1) Altice France S.A. 7.375% due 05/01/2026 (1)			
Air Canada Pass-Through Trust 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (1) Altice France S.A. 7.375% due 05/01/2026 (1) Associated Materials LLC		800 1,327	732 1,221
Air Canada Pass-Through Trust 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (1) Altice France S.A. 7.375% due 05/01/2026 (1) Associated Materials LLC 9.000% due 01/01/2024 (1)		800	732
Air Canada Pass-Through Trust 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (1) Altice France S.A. 7.375% due 05/01/2026 (1) Associated Materials LLC		800 1,327	732 1,221
Air Canada Pass-Through Trust 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (1) Altice France S.A. 7.375% due 05/01/2026 (1) Associated Materials LLC 9.000% due 01/01/2024 (1) Charter Communications Operating LLC 4.200% due 03/15/2028 Chesapeake Energy Corp.		800 1,327 680	732 1,221 660
Air Canada Pass-Through Trust 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (1) Altice France S.A. 7.375% due 05/01/2026 (1) Associated Materials LLC 9.000% due 01/01/2024 (1) Charter Communications Operating LLC 4.200% due 03/15/2028 Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~		800 1,327 680	732 1,221 660
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc.		800 1,327 680 27 10	732 1,221 660 25
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)		800 1,327 680 27	732 1,221 660 25
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc.		800 1,327 680 27 10 900	732 1,221 660 25 10 882
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc. 4.875% due 01/15/2024		800 1,327 680 27 10	732 1,221 660 25
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc.		800 1,327 680 27 10 900	732 1,221 660 25 10 882
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc. 4.875% due 01/15/2024  Community Health Systems, Inc. 5.125% due 08/01/2021 (1) 6.250% due 03/31/2023 (1)		800 1,327 680 27 10 900 6 702 1,547	732 1,221 660 25 10 882 6 655 1,412
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc. 4.875% due 01/15/2024  Community Health Systems, Inc. 5.125% due 08/01/2021 (1) 6.250% due 03/31/2023 (1) 8.625% due 01/15/2024 (1)		800 1,327 680 27 10 900 6	732 1,221 660 25 10 882 6
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc. 4.875% due 01/15/2024  Community Health Systems, Inc. 5.125% due 08/01/2021 (1) 6.250% due 03/31/2023 (1) 8.625% due 01/15/2024 (1)  Corp. GEO S.A.B. de C.V.		800 1,327 680 27 10 900 6 702 1,547 106	732 1,221 660 25 10 882 6 655 1,412 105
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc. 4.875% due 01/15/2024  Community Health Systems, Inc. 5.125% due 08/01/2021 (1) 6.250% due 03/31/2023 (1) 8.625% due 01/15/2024 (1)  Corp. GEO S.A.B. de C.V. 9.250% due 06/30/2020 ^(d)		800 1,327 680 27 10 900 6 702 1,547	732 1,221 660 25 10 882 6 655 1,412
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc. 4.875% due 01/15/2024  Community Health Systems, Inc. 5.125% due 08/01/2021 (1) 6.250% due 03/31/2023 (1) 8.625% due 01/15/2024 (1)  Corp. GEO S.A.B. de C.V. 9.250% due 06/30/2020 ^(d)  CSN Resources S.A.		800 1,327 680 27 10 900 6 702 1,547 106 470	732 1,221 660 25 10 882 6 655 1,412 105
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc. 4.875% due 01/15/2024  Community Health Systems, Inc. 5.125% due 08/01/2021 (1) 6.250% due 08/01/2021 (1) 6.250% due 03/31/2023 (1) 8.625% due 01/15/2024 (1)  Corp. GEO S.A.B. de C.V. 9.250% due 06/30/2020 ^(d)  CSN Resources S.A. 6.500% due 07/21/2020 (1)		800 1,327 680 27 10 900 6 702 1,547 106	732 1,221 660 25 10 882 6 655 1,412 105
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc. 4.875% due 01/15/2024  Community Health Systems, Inc. 5.125% due 08/01/2021 (1) 6.250% due 03/31/2023 (1) 8.625% due 01/15/2024 (1)  Corp. GEO S.A.B. de C.V. 9.250% due 06/30/2020 ^(d)  CSN Resources S.A.		800 1,327 680 27 10 900 6 702 1,547 106 470	732 1,221 660 25 10 882 6 655 1,412 105
Air Canada Pass-Through Trust 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (1) Altice France S.A. 7.375% due 05/01/2026 (1) Associated Materials LLC 9.000% due 01/01/2024 (1) Charter Communications Operating LLC 4.200% due 03/15/2028 Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~ Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1) Cleveland-Cliffs, Inc. 4.875% due 01/15/2024 Community Health Systems, Inc. 5.125% due 08/01/2021 (1) 6.250% due 03/31/2023 (1) 8.625% due 01/15/2024 (1) Corp. GEO S.A.B. de C.V. 9.250% due 06/30/2020 ^(d) CSN Resources S.A. 6.500% due 07/21/2020 (1) CVS Pass-Through Trust		800 1,327 680 27 10 900 6 702 1,547 106 470 140	732 1,221 660 25 10 882 6 655 1,412 105 0 136
Air Canada Pass-Through Trust 3.700% due 07/15/2027  Altice Financing S.A. 7.500% due 05/15/2026 (1)  Altice France S.A. 7.375% due 05/01/2026 (1)  Associated Materials LLC 9.000% due 01/01/2024 (1)  Charter Communications Operating LLC 4.200% due 03/15/2028  Chesapeake Energy Corp. 5.686% (US0003M + 3.250%) due 04/15/2019 ~  Clear Channel Worldwide Holdings, Inc. 7.625% due 03/15/2020 (1)  Cleveland-Cliffs, Inc. 4.875% due 01/15/2024  Community Health Systems, Inc. 5.125% due 08/01/2021 (1) 6.250% due 03/31/2023 (1) 8.625% due 01/15/2024 (1)  Corp. GEO S.A.B. de C.V. 9.250% due 06/30/2020 ^(d)  CSN Resources S.A. 6.500% due 07/21/2020 (1)  CVS Pass-Through Trust 5.880% due 01/10/2028		800 1,327 680 27 10 900 6 702 1,547 106 470 140	732 1,221 660 25 10 882 6 655 1,412 105 0 136

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

38 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
5.875% due 01/14/2038	\$ 2	\$ 2
6.150% due 08/07/2037	2	2
6.875% due 01/10/2039	32	34
HCA, Inc.		
7.500% due 11/15/2095 (1)	300	292
Hilton Domestic Operating Co., Inc.		
5.125% due 05/01/2026	25	24
iHeartCommunications, Inc.		
9.000% due 12/15/2019 ^(d)	86	58
9.000% due 03/01/2021 ^(d)	1,052	710
9.000% due 09/15/2022 ^(d)	1,073	719
11.250% due 03/01/2021 ^(d)	75	50
Intelsat Connect Finance S.A.	25	20
9.500% due 02/15/2023	35	30
Intelsat Jackson Holdings S.A.	300	262
5.500% due 08/01/2023	300	262 21
8.500% due 10/15/2024 9.750% due 07/15/2025	22 23	23
	23	23
Intelsat Luxembourg S.A. 7.750% due 06/01/2021 (1)	2,113	1,933
8.125% due 06/01/2023	2,113	42
Kinder Morgan, Inc.	31	12
7.750% due 01/15/2032 (1)	300	361
Mallinckrodt International Finance S.A.	200	501
5.500% due 04/15/2025	134	93
Marriott Ownership Resorts, Inc.		,,,
6.500% due 09/15/2026	14	14
Metinvest BV		2.
8.500% due 04/23/2026 (1)	200	181
Odebrecht Oil & Gas Finance Ltd.		
0.000% due 01/31/2019 (g)(h)	322	6
Ortho-Clinical Diagnostics, Inc.		
6.625% due 05/15/2022	58	52
Park Aerospace Holdings Ltd.		
3.625% due 03/15/2021	16	15
4.500% due 03/15/2023	32	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	50	47
6.750% due 09/21/2047	10	8
PetSmart, Inc.		
5.875% due 06/01/2025	22	16
Platin GmbH		
6.875% due 06/15/2023	EUR 100	111
QVC, Inc.		
5.950% due 03/15/2043 (1)	\$ 200	180
Radiate Holdco LLC		
6.875% due 02/15/2023	10	9
Refinitiv U.S. Holdings, Inc.		
6.250% due 05/15/2026	22	21
Rockpoint Gas Storage Canada Ltd.		
7.000% due 03/31/2023	2	2
Shelf Drilling Holdings Ltd.		

	•			
8.250% due 02/15/2025		6		5
Sunoco LP				
4.875% due 01/15/2023		12		12
T-Mobile USA, Inc.				
4.750% due 02/01/2028		5		5
Teva Pharmaceutical Finance Netherlands BV				
3.250% due 04/15/2022	EUR	100		116
Transocean Pontus Ltd. 6.125% due 08/01/2025	¢	20		27
	\$	28		27
<b>Triumph Group, Inc.</b> 4.875% due 04/01/2021		18		16
5.250% due 06/01/2022		4		3
Univision Communications, Inc.				
5.125% due 05/15/2023		38		34
5.125% due 02/15/2025		28		25
ViaSat, Inc.				
5.625% due 09/15/2025		18		17
VOC Escrow Ltd.				
5.000% due 02/15/2028	DDING	12 (DAI		11
	PRINCI AMOU		MARKET VALUE	
	(0003		(000S)	
WellCare Health Plans, Inc.		·		
5.375% due 08/15/2026	\$	15	\$ 15	
Westmoreland Coal Co.				
8.750% due 01/01/2022 ^(d)(1)		1,755	680	
Wyndham Destinations, Inc.				
3.900% due 03/01/2023		12	11	
5.750% due 04/01/2027 (l)		155	143	
			16,360	
			16,360	
UTILITIES 4.9%			16,360	
UTILITIES 4.9% AT&T, Inc.			16,360	
		72	16,360	
AT&T, Inc. 4.900% due 08/15/2037 Odebrecht Drilling Norbe Ltd.			67	
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)		72 207		
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)		207	67 200	
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)			67	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd.		207 439	67 200 250	
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)		207	67 200	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)		207 439 1,331	67 200 250 1,243	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)		207 439	67 200 250	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)		207 439 1,331	67 200 250 1,243	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co.		207 439 1,331 613	67 200 250 1,243	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022		207 439 1,331 613 6 9 3	67 200 250 1,243 164 5 7	
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023		207 439 1,331 613 6 9 3 19	67 200 250 1,243 164 5 7 3 17	
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020		207 439 1,331 613 6 9 3 19 16	67 200 250 1,243 164 5 7 3 17 15	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042		207 439 1,331 613 6 9 3 19	67 200 250 1,243 164 5 7 3 17	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042  Petrobras Global Finance BV		207 439 1,331 613 6 9 3 19 16 2	67 200 250 1,243 164 5 7 3 17 15 2	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 09/15/2021 3.250% due 08/15/2022 3.500% due 10/01/2020 3.750% due 08/15/2042  Petrobras Global Finance BV 5.999% due 01/27/2028		207 439 1,331 613 6 9 3 19 16 2	67 200 250 1,243 164 5 7 3 17 15 2	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042  Petrobras Global Finance BV		207 439 1,331 613 6 9 3 19 16 2	67 200 250 1,243 164 5 7 3 17 15 2	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 09/15/2021 3.250% due 08/15/2022 3.500% due 10/01/2020 3.750% due 08/15/2042  Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022		207 439 1,331 613 6 9 3 19 16 2 20 27	67 200 250 1,243 164 5 7 3 17 15 2 19 28	
AT&T, Inc.  4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042  Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 06/05/2115 (1)		207 439 1,331 613 6 9 3 19 16 2 20 27 150	67 200 250 1,243 164 5 7 3 17 15 2 19 28 135	
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (I)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (I)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 09/15/2021 3.250% due 09/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042  Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2027 6.850% due 06/05/2115 (I) 7.375% due 01/17/2027 (I)  Rio Oil Finance Trust 9.250% due 07/06/2024 (I)		207 439 1,331 613 6 9 3 19 16 2 20 27 150	67 200 250 1,243 164 5 7 3 17 15 2 19 28 135	
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042  Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/5/2115 (1) 7.375% due 01/17/2027 (1)  Rio Oil Finance Trust 9.250% due 07/06/2024 (1)  Southern California Edison Co.		207 439 1,331 613 6 9 3 19 16 2 20 27 150 161 1,496	67 200 250 1,243 164 5 7 3 17 15 2 19 28 135 166 1,602	
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042  Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/05/2115 (1) 7.375% due 01/17/2027 (1)  Rio Oil Finance Trust 9.250% due 07/06/2024 (1)  Southern California Edison Co. 5.750% due 04/01/2035		207 439 1,331 613 6 9 3 19 16 2 20 27 150 161 1,496	67 200 250 1,243 164 5 7 3 17 15 2 19 28 135 166 1,602	
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 08/15/2022 2.950% due 09/15/2021 3.250% due 09/15/2021 3.250% due 09/15/2021 3.250% due 09/15/2042  Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 01/17/2027 (1) Rio Oil Finance Trust 9.250% due 07/06/2024 (1)  Southern California Edison Co. 5.750% due 04/01/2029		207 439 1,331 613 6 9 3 19 16 2 20 27 150 161 1,496	67 200 250 1,243 164 5 7 3 17 15 2 19 28 135 166 1,602	
AT&T, Inc. 4.900% due 08/15/2037  Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)  Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (c)  Odebrecht Offshore Drilling Finance Ltd. 6.720% due 12/01/2022 (1)  Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (c)  Pacific Gas & Electric Co. 2.450% due 08/15/2022 2.950% due 03/01/2026 3.250% due 09/15/2021 3.250% due 09/15/2021 3.250% due 06/15/2023 3.500% due 10/01/2020 3.750% due 08/15/2042  Petrobras Global Finance BV 5.999% due 01/27/2028 6.125% due 01/17/2022 6.850% due 06/05/2115 (1) 7.375% due 01/17/2027 (1)  Rio Oil Finance Trust 9.250% due 07/06/2024 (1)  Southern California Edison Co. 5.750% due 04/01/2035		207 439 1,331 613 6 9 3 19 16 2 20 27 150 161 1,496	67 200 250 1,243 164 5 7 3 17 15 2 19 28 135 166 1,602	

4,699

3 3	,	
Total Corporate Bonds & Notes (Cost \$46,487)		43,548
CONVERTIBLE BONDS & NOTES 0.5%		
NDUSTRIALS 0.5%		
DISH Network Corp.	600	486
3.375% due 08/15/2026	000	480
Total Convertible Bonds & Notes (Cost \$600)		486
MUNICIPAL BONDS & NOTES 2.3% 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	75
Illinois State General Obligation Bonds, (BABs), Series 2010	10	
5.725% due 04/01/2035	10	11
7.350% due 07/01/2035	5	6
Illinois State General Obligation Bonds, Series 2003 5.100% due 06/01/2033	35	33
7.100 % dae 00/01/2000	33	33
		169
WEST VIRGINIA 2.1%  Cabacca Sattlament Finance Authority, West Virginia Pavanue Rands, Series 2007		
Fobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 0.000% due 06/01/2047 (g)	8,800	495
7.467% due 06/01/2047	1,620	1,591
		2,086
Γotal Municipal Bonds & Notes (Cost \$2,201)		2,086 2,255
Total Municipal Bonds & Notes (Cost \$2,201)		
Fotal Municipal Bonds & Notes (Cost \$2,201)	PRINCIPAL AMOUNT (000S)	
	AMOUNT	2,255 MARKET VALUE
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae	AMOUNT (000S)	2,255 MARKET VALUE (000S)
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048	AMOUNT (000S) \$ 487	2,255  MARKET VALUE (000S)
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a)	\$ 487 319	2,255  MARKET VALUE (000S)  \$ 48
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a)	\$ 487 319 266	2,255  MARKET VALUE (000S)  \$ 48 3 3
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a)	\$ 487 319 266 397	2,255  MARKET VALUE (000S)  \$ 48 3 3 5
U.S. GOVERNMENT AGENCIES 47.9%  Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a)	\$ 487 319 266 397 342	2,255  MARKET VALUE (000S)  \$ 48 3 3 5 4
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a)	\$ 487 319 266 397	2,255  MARKET VALUE (000S)  \$ 48 3 3 5 4 4
U.S. GOVERNMENT AGENCIES 47.9%  Fannie Mae  3.500% due 03/01/2048  3.544% due 03/25/2037 (a)  3.644% due 11/25/2039 (a)  3.794% due 01/25/2038 (a)  3.874% due 03/25/2037 (a)  3.894% due 12/25/2037 (a)	\$ 487 319 266 397 342 395	2,255  MARKET VALUE (000S)  \$ 48 3 3 5 4 4 1
U.S. GOVERNMENT AGENCIES 47.9%  Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.8894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 3.904% due 04/25/2037 (a) 3.904% due 04/25/2037 (a) 3.904% due 04/25/2037 (a)	\$ 487 319 266 397 342 395 142 871 119	2,255  MARKET VALUE (000S)  \$ 48 3 5 4 4 1 13
U.S. GOVERNMENT AGENCIES 47.9%  Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 3.904% due 01/25/2037 (a)	\$ 487 319 266 397 342 395 142 871 119 1,690	2,255  MARKET VALUE (000S)  \$ 48 3 5 4 4 1 13 1 27
U.S. GOVERNMENT AGENCIES 47.9%  Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 3.944% due 01/25/2037 (a) 3.944% due 01/25/2037 (a) 3.944% due 01/25/2037 (a) 4.994% due 11/25/2036 (a) 4.294% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a)	\$ 487 319 266 397 342 395 142 871 119 1,690 290	2,255  MARKET VALUE (000S)  \$ 48 3 5 4 4 1 13 1 27 4
U.S. GOVERNMENT AGENCIES 47.9%  Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 3.944% due 01/25/2037 (a) 3.944% due 01/25/2037 (a) 3.944% due 01/25/2037 (a) 4.094% due 11/25/2036 (a) 4.294% due 11/25/2036 (a) 4.694% due 02/25/2037 (a) 6.056% due 07/25/2029	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170	2,255  MARKET VALUE (000S)  \$ 48 3 3 5 4 4 1 13 27 4 18
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 3.944% due 01/25/2037 (a) 3.944% due 01/25/2037 (a) 4.094% due 11/25/2035 (a) 4.294% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 6.056% due 07/25/2029 7.000% due 12/25/2023	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75	2,255  MARKET VALUE (000S)  \$ 48 3 3 5 4 4 1 13 11 27 4 18 8
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae  3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 4.994% due 01/25/2035 (a) 4.294% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 6.056% due 07/25/2029 7.000% due 12/25/2023 7.500% due 06/01/2032	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41	2,255  MARKET VALUE (000S)  \$ 48 3 5 4 4 1 13 13 18 8 4
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae  3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 4.094% due 01/25/2035 (a) 4.294% due 11/25/2036 (a)(1) 4.094% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 5.006% due 07/25/2029 7.000% due 12/25/2023 7.500% due 06/01/2032 7.800% due 06/01/2032	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41	2,255  MARKET VALUE (000S)  \$ 48  3  3  44  41  13  11  27  44  18  8
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae  3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.894% due 04/25/2037 (a) 3.904% due 04/25/2037 (a) 3.904% due 01/25/2037 (a) 4.094% due 11/25/2035 (a) 4.294% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 5.056% due 07/25/2029 7.000% due 12/25/2023 7.500% due 06/01/2032 7.800% due 06/01/2032 7.800% due 06/25/2026 ~ 3.256% due 07/25/2029	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2	2,255  MARKET VALUE (000S)  \$ 48  3  5  4  1  13  11  27  4  18  8  4
U.S. GOVERNMENT AGENCIES 47.9%  Fannie Mae  3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 4.094% due 11/25/2035 (a) 4.094% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 6.056% due 07/25/2029 7.000% due 12/25/2023 7.500% due 06/01/2032 7.800% due 06/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41	2,255  MARKET VALUE (000S)  \$ 48 3 3 5 4 4 1 13 27 4 18 8 4 25 7
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 3.944% due 01/25/2035 (a) 4.294% due 11/25/2036 (a)(1) 4.094% due 11/25/2036 (a)(1) 4.694% due 07/25/2029 7.000% due 12/25/2023 7.500% due 06/01/2032	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63	2,255  MARKET VALUE (000S)  \$ 48 3 3 5 4 4 1 13 27 4 18 8 4 25 7
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae  3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 3.944% due 04/25/2037 (a) 4.094% due 11/25/2035 (a) 4.294% due 11/25/2036 (a)(1) 4.694% due 07/25/2029 7.000% due 07/25/2029 7.000% due 06/01/2032 7.800% due 06/01/2032 7.800% due 06/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63	2,255  MARKET VALUE (000S)  \$ 48 33 55 44 11 13 11 27 4 188 8 4 255 7
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.894% due 03/25/2037 (a) 3.894% due 02/25/2037 (a) 3.994% due 06/25/2037 (a) 3.994% due 04/25/2037 (a) 3.944% due 04/25/2037 (a)(1) 4.094% due 11/25/2035 (a) 4.294% due 11/25/2035 (a) 4.294% due 01/25/2037 (a) 5.056% due 07/25/2029 7.000% due 12/25/2029 7.000% due 12/25/2029 7.800% due 06/01/2032 7.800% due 06/01/2032 7.800% due 06/01/2032 7.800% due 08/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70	2,255  MARKET VALUE (000S)  \$ 48 3 3 5 4 4 1 13 1 27 4 18 8 4 25 7 7
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae  3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 06/25/2037 (a) (b) 4.094% due 11/25/2035 (a) 4.294% due 11/25/2035 (a) 4.694% due 02/25/2037 (a) 6.056% due 07/25/2029 7.000% due 12/25/2029 7.000% due 12/25/2020 7.800% due 06/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70 36,000 5,500	2,255  MARKET VALUE (000S)  \$ 48 3 3 5 4 4 1 13 1 27 4 18 8 4 25 7 7 35,98 5,60
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 3.904% due 04/25/2037 (a) 4.094% due 01/25/2037 (a) 4.094% due 11/25/2035 (a) 4.294% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 5.056% due 07/25/2029 7.000% due 12/25/2023 7.500% due 06/01/2032 7.800% due 06/01/2032 7.800% due 06/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Frannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(g)	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70 36,000 5,500	2,255  MARKET VALUE (000S)  \$ 48 33 35 44 41 133 11 27 4 188 81 4 25 7 7 35,98 5,60 1,63
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.894% due 04/25/2037 (a) 3.904% due 06/25/2037 (a) 3.904% due 04/25/2037 (a) 3.944% due 04/25/2037 (a) 4.294% due 11/25/2035 (a) 4.294% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 5.056% due 07/25/2029 7.500% due 06/01/2032 8.800% due 06/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 5.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.100% due 04/25/2046 (a)	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70 36,000 5,500	2,255  MARKET VALUE (000S)  \$ 48 3 3 5 4 4 1 13 17 27 4 18 8 4 25 7 7 35,98 5,60 1,63 2
U.S. GOVERNMENT AGENCIES 47.9%  Fannie Mae  3.500% due 03/01/2048  3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 03/25/2037 (a) 3.894% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.994% due 06/25/2037 (a) 3.944% due 04/25/2037 (a) 3.944% due 04/25/2037 (a) 3.944% due 04/25/2037 (a) 4.294% due 11/25/2035 (a) 4.294% due 11/25/2036 (a) (d) 4.694% due 02/25/2037 (a) 5.056% due 07/25/2029 7.000% due 12/25/2029 7.000% due 12/25/2029 7.000% due 12/25/2029 7.500% due 06/01/2032 2.800% due 06/01/2032 2.800% due 08/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022  Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freedie Mae 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.1100% due 04/25/2045 (a)	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70  36,000 5,500  1,820 16,293 1,129	2,255  MARKET VALUE (000S)  \$ 48 3 3 3 5 4 4 1 13 11 27 4 18 8 4 25 7 7 35,98 5,60 1,63 2
U.S. GOVERNMENT AGENCIES 47.9% Fannie Mae 3.500% due 03/01/2048 3.544% due 03/25/2037 (a) 6.644% due 11/25/2039 (a) 3.794% due 01/25/2038 (a) 3.874% due 03/25/2037 (a) 3.8894% due 12/25/2037 (a) 3.994% due 06/25/2037 (a) 3.994% due 06/25/2037 (a) 4.994% due 04/25/2035 (a) 4.1294% due 11/25/2036 (a)(1) 4.694% due 02/25/2037 (a) 6.056% due 07/25/2029 7.000% due 12/25/2023 7.800% due 06/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022 Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freddie Mac 1.000% due 02/25/2045 ~ 1.000% due 02/25/2046 (a) 1.000% due 04/25/2045 (a)	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70  36,000 5,500  1,820 16,293 1,129 9,793	2,255  MARKET VALUE (000S)  \$ 48 3 3 3 5 4 4 1 13 11 27 4 18 8 4 25 7 7 35,98 5,60 1,63 2
U.S. GOVERNMENT AGENCIES 47.9%  Fannie Mae  3.500% due 03/01/2048  3.544% due 03/25/2037 (a) 3.644% due 11/25/2039 (a) 3.794% due 03/25/2037 (a) 3.894% due 03/25/2037 (a) 3.894% due 12/25/2037 (a) 3.994% due 06/25/2037 (a) 3.944% due 04/25/2037 (a) 3.944% due 04/25/2037 (a) 3.944% due 04/25/2037 (a) 4.294% due 11/25/2035 (a) 4.294% due 11/25/2036 (a) (d) 4.694% due 02/25/2037 (a) 5.056% due 07/25/2029 7.000% due 12/25/2029 7.000% due 12/25/2029 7.000% due 12/25/2029 7.500% due 06/01/2032 2.800% due 06/01/2032 2.800% due 08/25/2026 ~ 3.256% due 07/25/2029 10.503% due 12/25/2042 ~ 10.691% due 08/25/2022  Fannie Mae, TBA 3.500% due 02/01/2049 4.000% due 02/01/2049 Freedie Mae 0.000% due 04/25/2045 - 02/25/2046 (b)(g) 0.1100% due 04/25/2045 (a)	\$ 487 319 266 397 342 395 142 871 119 1,690 290 170 75 41 2 220 63 70  36,000 5,500  1,820 16,293 1,129	2,255  MARKET VALUE (000S)  \$ 48 3 3 3 5 4 4 1 13 11 27 4 18 8 4 25 7 7 35,98 5,60 1,63 2

7.000% due 08/15/2023	3	3
7.656% due 10/25/2029	500	562
Total U.S. Government Agencies (Cost \$45,557)		46,064
NON-AGENCY MORTGAGE-BACKED SECURITIES 34.0%		
Banc of America Alternative Loan Trust		
11.426% due 09/25/2035 ^ (1)	1,264	1,451
Banc of America Funding Trust		
3.711% due 12/20/2034 ~	336	268
3.945% due 03/20/2036 ~	472	456
5.846% due 01/25/2037 ^~	190	178
Banc of America Mortgage Trust		
6.000% due 07/25/2046 ^	2	2
Bear Stearns Adjustable Rate Mortgage Trust		
4.176% due 07/25/2036 ^~	241	225
Bear Stearns ALT-A Trust		
3.466% due 04/25/2035 ~	170	153
4.144% due 11/25/2035 ^~	136	118
4.209% due 09/25/2035 ~	124	103
Bear Stearns Commercial Mortgage Securities Trust		
5.426% due 02/11/2041 ~	237	236
5.707% due 04/12/2038 ~	40	40
Bear Stearns Structured Products, Inc. Trust		
4.348% due 01/26/2036 ~	681	617
5.425% due 12/26/2046 ~	311	291
BRAD Resecuritization Trust		
2.187% due 03/12/2021 «	1,576	69
6.550% due 03/12/2021 «	295	295
CBA Commercial Small Balance Commercial Mortgage		
5.540% due 01/25/2039 ^Ø	338	284
CD Commercial Mortgage Trust		
5.398% due 12/11/2049 ~	29	21
CD Mortgage Trust		
5.688% due 10/15/2048 (1)	1,546	788
Chevy Chase Funding LLC Mortgage-Backed Certificates		
2.806% due 08/25/2035	97	96
3.186% due 10/25/2034	8	8
Citigroup Commercial Mortgage Trust		
5.592% due 12/10/2049 ~	919	620
Citigroup Mortgage Loan Trust		
3.909% due 03/25/2037 ^~(1)	406	341
4.297% due 11/25/2035 ~	1,779	1,389

See Accompanying Notes

**SEMIANNUAL REPORT** DECEMBER 31, 2018 **39** 

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

	PRINCI AMOU (000S	NT	MAR VAL (000	UE
Commercial Mortgage Loan Trust				
6.050% due 12/10/2049 ~	\$	583	\$	358
Commercial Mortgage Trust				
0.133% due 10/10/2046 ~(a)	7	7,000		506
6.126% due 07/10/2046 ~(1)		760		776
Countrywide Alternative Loan Trust				
2.746% due 12/25/2046 ^		127		88
2.856% due 05/25/2036 ^ (1)		1,659		842
3.166% due 10/25/2035 (1)		719		591
3.863% due 10/25/2035 ^~		148		127
3.888% due 02/25/2037 ^~ 4.644% due 07/25/2036 (a)		164 1,186		159 311
5.500% due 08/25/2034 (1)		390		388
5.500% due 02/25/2036 ^		22		19
6.250% due 09/25/2034		64		64
12.908% due 07/25/2035 (1)		866		993
Countrywide Home Loan Mortgage Pass-Through Trust				
2.746% due 03/25/2036		171		163
3.286% due 02/25/2035		98		96
3.289% due 03/25/2037 ^~		339		283
3.735% due 10/20/2035 ^~		122		105
3.910% due 08/25/2034 ~		158		153
3.943% due 10/20/2035 ~		326		288
4.083% due 10/20/2035 ^~		134		124
4.592% due 02/20/2036 ^		264		35
5.500% due 08/25/2035 ^		27		24
Credit Suisse Commercial Mortgage Trust				
5.746% due 02/15/2039 ~		40		40
5.869% due 09/15/2040 ~		418		405
Credit Suisse Mortgage Capital Mortgage-Backed Trust		22.4		202
6.000% due 11/25/2036		234		203
DBUBS Mortgage Trust		700		5.60
4.652% due 11/10/2046		700		562
First Horizon Alternative Mortgage Securities Trust		2.40		200
4.086% due 11/25/2036 ^~(1)		349		280
First Horizon Mortgage Pass-Through Trust		546		404
4.304% due 01/25/2037 ^~(1)		546		491
GCCFC Commercial Mortgage Trust		212		1.50
5.505% due 03/10/2039 ~		313		152
GE Commercial Mortgage Corp. Trust		210		20.4
5.606% due 12/10/2049 ~		312		294
GMAC Mortgage Corp. Loan Trust				(2)
4.500% due 06/25/2034 ~		63		62
GS Mortgage Securities Trust		100		1.57
5.622% due 11/10/2039		182		157
GSR Mortgage Loan Trust		220		240
3.850% due 04/25/2035 ~		239		240
4.282% due 05/25/2035 ~ 5.500% due 06/25/2036 ^		70		65 16
		1		10
HarborView Mortgage Loan Trust		16		15
3.070% due 04/19/2034 3.462% due 11/19/2034 ~		16 107		15 96
4.105% due 08/19/2036 ^~		14		13
4.597% due 02/25/2036 ^~		29		20
HSI Asset Loan Obligation Trust		27		20
4.384% due 01/25/2037 ^~		283		241
IndyMac Mortgage Loan Trust		200		211
muymac mortgage Loan Trust				

2.776% due 06/25/2037 ^		1,128	1,062
3.066% due 03/25/2035 3.349% due 06/25/2037 ^~(1)		25 553	25 480
JPMBB Commercial Mortgage Securities Trust		333	400
0.273% due 11/15/2045 ~(a)		76,047	1,056
JPMorgan Chase Commercial Mortgage Securities Trust 5.411% due 05/15/2047		700	399
JPMorgan Mortgage Trust			
3.991% due 04/25/2037 ^~(1)		626	524
5.500% due 01/25/2036 ^ 5.500% due 06/25/2037 ^		51 21	44 21
MASTR Adjustable Rate Mortgages Trust			
4.122% due 10/25/2034 ~		204	190
4.244% due 11/25/2035 ^~		610	495
Merrill Lynch Alternative Note Asset Trust 2.576% due 01/25/2037		819	378
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~(1)		4	4
5.791% due 00/12/2030 ~(1)		PRINCIPAL	MARKET
		AMOUNT (000S)	VALUE (000S)
Morgan Stanley Capital Trust		, ,	
6.121% due 06/11/2049 ~	\$	68 \$	68
<b>Motel 6 Trust</b> 9.382% due 08/15/2019 (1)		1,531	1,557
Opteum Mortgage Acceptance Corp. Trust		1,331	1,337
2.776% due 07/25/2036		264	158
Prime Mortgage Trust			
4.044% due 11/25/2036 (a)		2,282	116
Provident Funding Mortgage Loan Trust 4.464% due 10/25/2035 ~		56	56
RBSSP Resecuritization Trust		50	30
5.000% due 09/26/2036 ~		1,929	1,724
Residential Accredit Loans, Inc. Trust			
4.579% due 12/26/2034 ^~ 4.753% due 01/25/2036 ^~(1)		203 739	168 663
6.000% due 09/25/2035 (1)		382	250
6.000% due 08/25/2036 ^		241	218
Residential Asset Mortgage Products Trust		02	02
7.500% due 12/25/2031 Structured Adjustable Rate Mortgage Loan Trust		82	83
3.557% due 05/25/2035 ^ (1)		1,608	1,348
3.790% due 04/25/2036 ^~		333	278
3.922% due 09/25/2036 ^~		296	227
3.959% due 01/25/2036 ^~ 4.267% due 09/25/2035 ~		351 75	261 60
Structured Asset Mortgage Investments Trust			
2.736% due 02/25/2036		400	356
2.786% due 02/25/2036 ^		293	278
Suntrust Adjustable Rate Mortgage Loan Trust 4.496% due 01/25/2037 ^~		100	94
Theatre Hospitals PLC 3.813% due 10/15/2031 (1)	GBP	960	1,141
WaMu Mortgage Pass-Through Certificates Trust	ODI	900	1,141
3.645% due 12/25/2036 ^~(1)	\$	381	374
3.898% due 07/25/2037 ^~		100	92
Wells Fargo Mortgage-Backed Securities Trust 6.000% due 03/25/2037 ^		180	175
Wells Fargo-RBS Commercial Mortgage Trust 0.275% due 12/15/2046 ~(a)		30,000	435
		,000	
Total Non-Agency Mortgage-Backed Securities (Cost \$28,928)			32,752
ASSET-BACKED SECURITIES 17.8%			
Adagio CLO DAC			

0.000% due 04/30/2031 ~	EUR	250	238
Apidos CLO	2011	200	200
0.000% due 07/22/2026 ~	\$	500	5
Bear Stearns Asset-Backed Securities Trust			
6.500% due 08/25/2036 ^ (1) 15.258% due 03/25/2036 ^ (1)		599 1,710	390 1,497
Belle Haven ABS CDO Ltd.		1,/10	1,497
2.658% due 07/05/2046		34,966	112
Bombardier Capital Mortgage Securitization Corp. 7.830% due 06/15/2030 ~		1,421	486
California Republic Auto Receivables Trust 0.000% due 04/15/2025 «(g)		1,400	1,417
Carlyle Global Market Strategies CLO Ltd. 0.000% due 04/17/2031 ~		1,700	1,216
CARLYLE U.S. CLO Ltd.		ŕ	·
0.000% due 10/15/2031 ~  Carrington Mortgage Loan Trust		600	523
2.656% due 08/25/2036		91	80
Chrysler Capital Auto Receivables Trust			
0.000% due 01/16/2023 «(g)		1	661
Citigroup Mortgage Loan Trust			
2.666% due 12/25/2036 (1)		1,546	989
2.666% due 01/25/2037  Conseco Finance Securitizations Corp.		181	113
7.960% due 05/01/2031		402	238
Countrywide Asset-Backed Certificates			
3.606% due 09/25/2034		77	76
EMC Mortgage Loan Trust			
3.446% due 05/25/2039		125 PRINCIPAL	124 <b>MARKET</b>
		AMOUNT	VALUE
		(000S)	(000S)
Flagship Credit Auto Trust			
	\$	1	\$ 198
Lehman XS Trust	\$		
<b>Lehman XS Trust</b> 4.727% due 05/25/2037 ^Ø	\$	1	\$ 198 128
Lehman XS Trust 4.727% due 05/25/2037 ^Ø Marlette Funding Trust	\$		
Lehman XS Trust 4.727% due 05/25/2037 ^Ø  Marlette Funding Trust 0.000% due 12/15/2028 (g)	\$	130	128
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust 0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust	\$	130	128
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust 0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037  Residential Asset Mortgage Products Trust	\$	130 2,057 88	128 954 77
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~	\$	130 2,057	128 954
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust	\$	130 2,057 88 55	128 954 77 56
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)	\$	130 2,057 88	128 954 77
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)  0.000% due 10/15/2048 «(g)	\$	130 2,057 88 55	128 954 77 56 1,191
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)  0.000% due 10/15/2048 «(g)  Soundview Home Loan Trust  2.566% due 11/25/2036	\$	130 2,057 88 55	128 954 77 56 1,191
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)  0.000% due 10/15/2048 «(g)  Soundview Home Loan Trust  2.566% due 11/25/2036  South Coast Funding Ltd.	\$	130 2,057 88 55 1 2	128 954 77 56 1,191 1,784
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)  0.000% due 10/15/2048 «(g)  Soundview Home Loan Trust  2.566% due 11/25/2036  South Coast Funding Ltd.  2.597% due 01/06/2041	\$	130 2,057 88 55 1 2 188 13,306	128 954 77 56 1,191 1,784 80 3,788
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)  0.000% due 10/15/2048 «(g)  Soundview Home Loan Trust  2.566% due 11/25/2036  South Coast Funding Ltd.  2.597% due 01/06/2041  2.668% due 01/06/2041	\$	130 2,057 88 55 1 2	128 954 77 56 1,191 1,784
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)  0.000% due 10/15/2048 «(g)  Soundview Home Loan Trust  2.566% due 11/25/2036  South Coast Funding Ltd.  2.597% due 01/06/2041  2.668% due 01/06/2041  Structured Asset Securities Corp. Mortgage Loan Trust	\$	130 2,057 88 55 1 2 188 13,306	128 954 77 56 1,191 1,784 80 3,788
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)  0.000% due 10/15/2048 «(g)  Soundview Home Loan Trust  2.566% due 11/25/2036  South Coast Funding Ltd.  2.597% due 01/06/2041  Structured Asset Securities Corp. Mortgage Loan Trust  2.806% due 06/25/2035  Symphony CLO Ltd.	\$	130 2,057 88 55 1 2 188 13,306 18	128 954 77 56 1,191 1,784 80 3,788 5
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)  0.000% due 10/15/2048 «(g)  Soundview Home Loan Trust  2.566% due 11/25/2036  South Coast Funding Ltd.  2.597% due 01/06/2041  2.668% due 01/06/2041  Structured Asset Securities Corp. Mortgage Loan Trust  2.806% due 06/25/2035  Symphony CLO Ltd.  7.036% due 07/14/2026	\$	130 2,057 88 55 1 2 188 13,306 18 247	128 954 77 56 1,191 1,784 80 3,788 5
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)  0.000% due 10/15/2048 «(g)  Soundview Home Loan Trust  2.566% due 11/25/2036  South Coast Funding Ltd.  2.597% due 01/06/2041  Structured Asset Securities Corp. Mortgage Loan Trust  2.806% due 06/25/2035  Symphony CLO Ltd.  7.036% due 07/14/2026  Washington Mutual Asset-Backed Certificates Trust	\$	130 2,057 88 55 1 2 188 13,306 18 247	128 954 77 56 1,191 1,784 80 3,788 5
Lehman XS Trust  4.727% due 05/25/2037 ^Ø  Marlette Funding Trust  0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust  2.566% due 05/25/2037  Residential Asset Mortgage Products Trust  5.572% due 06/25/2032 ~  SMB Private Education Loan Trust  0.000% due 09/18/2046 «(g)  0.000% due 10/15/2048 «(g)  Soundview Home Loan Trust  2.566% due 11/25/2036  South Coast Funding Ltd.  2.597% due 01/06/2041  Structured Asset Securities Corp. Mortgage Loan Trust  2.806% due 06/25/2035  Symphony CLO Ltd.  7.036% due 07/14/2026  Washington Mutual Asset-Backed Certificates Trust  2.566% due 10/25/2036	\$	130 2,057 88 55 1 2 188 13,306 18 247 400	128 954 77 56 1,191 1,784 80 3,788 5 241 374
Lehman XS Trust 4.727% due 05/25/2037 ^Ø  Marlette Funding Trust 0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037  Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~  SMB Private Education Loan Trust 0.000% due 09/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036  South Coast Funding Ltd. 2.597% due 01/06/2041 2.668% due 01/06/2041 Structured Asset Securities Corp. Mortgage Loan Trust 2.806% due 06/25/2035  Symphony CLO Ltd. 7.036% due 07/14/2026  Washington Mutual Asset-Backed Certificates Trust 2.566% due 10/25/2036  Total Asset-Backed Securities (Cost \$19,534)	\$	130 2,057 88 55 1 2 188 13,306 18 247 400	128 954 77 56 1,191 1,784 80 3,788 5 241 374
Lehman XS Trust 4.727% due 05/25/2037 \Ø  Marlette Funding Trust 0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037  Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 \Rightarrow SMB Private Education Loan Trust 0.000% due 09/18/2046 \Rightarrow(g) 0.000% due 10/15/2048 \Rightarrow(g) Soundview Home Loan Trust 2.566% due 11/25/2036 South Coast Funding Ltd. 2.597% due 01/06/2041 2.668% due 01/06/2041 Structured Asset Securities Corp. Mortgage Loan Trust 2.806% due 06/25/2035 Symphony CLO Ltd. 7.036% due 07/14/2026 Washington Mutual Asset-Backed Certificates Trust 2.566% due 10/25/2036  Total Asset-Backed Securities (Cost \$19,534)  SOVEREIGN ISSUES 4.7% Argentina Government International Bond		130 2,057 88 55 1 2 188 13,306 18 247 400 104	128 954 77 56 1,191 1,784 80 3,788 5 241 374 51 17,092
Lehman XS Trust 4.727% due 05/25/2037 ^Ø  Marlette Funding Trust 0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037  Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~  SMB Private Education Loan Trust 0.000% due 19/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036  South Coast Funding Ltd. 2.597% due 01/06/2041  Structured Asset Securities Corp. Mortgage Loan Trust 2.806% due 06/25/2035  Symphony CLO Ltd. 7.036% due 07/14/2026  Washington Mutual Asset-Backed Certificates Trust 2.566% due 10/25/2036  Total Asset-Backed Securities (Cost \$19,534)  SOVEREIGN ISSUES 4.7%  Argentina Government International Bond 2.260% due 12/31/2038 Ø	\$ EUR	130 2,057 88 55 1 2 188 13,306 18 247 400 104	128 954 77 56 1,191 1,784 80 3,788 5 241 374 51 17,092
2.566% due 10/25/2036  Total Asset-Backed Securities (Cost \$19,534)  SOVEREIGN ISSUES 4.7%  Argentina Government International Bond 2.260% due 12/31/2038 Ø 7.820% due 12/31/2033	EUR	130 2,057 88 55 1 2 188 13,306 18 247 400 104	128 954 77 56 1,191 1,784 80 3,788 5 241 374 51 17,092
Lehman XS Trust 4.727% due 05/25/2037 ^Ø  Marlette Funding Trust 0.000% due 12/15/2028 (g)  Morgan Stanley ABS Capital, Inc. Trust 2.566% due 05/25/2037  Residential Asset Mortgage Products Trust 5.572% due 06/25/2032 ~  SMB Private Education Loan Trust 0.000% due 19/18/2046 «(g) 0.000% due 10/15/2048 «(g) Soundview Home Loan Trust 2.566% due 11/25/2036  South Coast Funding Ltd. 2.597% due 01/06/2041  Structured Asset Securities Corp. Mortgage Loan Trust 2.806% due 06/25/2035  Symphony CLO Ltd. 7.036% due 07/14/2026  Washington Mutual Asset-Backed Certificates Trust 2.566% due 10/25/2036  Total Asset-Backed Securities (Cost \$19,534)  SOVEREIGN ISSUES 4.7%  Argentina Government International Bond 2.260% due 12/31/2038 Ø		130 2,057 88 55 1 2 188 13,306 18 247 400 104	128 954 77 56 1,191 1,784 80 3,788 5 241 374 51 17,092

50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)		13,063	334
50.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)		540	14
59.257% due 06/21/2020 ~(a)		29,119	833
Peru Government International Bond			
5.940% due 02/12/2029	PEN	345	104
6.350% due 08/12/2028		600	187
Republic of Greece Government International Bond			
3.000% due 02/24/2023 Ø	EUR	33	38
3.000% due 02/24/2024 Ø		33	38
3.000% due 02/24/2025 Ø		33	37
3.000% due 02/24/2026 Ø		33	37
3.000% due 02/24/2027 Ø		33	36
3.000% due 02/24/2028 Ø		33	36
3.000% due 02/24/2029 Ø		33	35
3.000% due 02/24/2030 Ø		33	35
3.000% due 02/24/2031 Ø		33	34
3.000% due 02/24/2032 Ø		33	34
3.000% due 02/24/2033 Ø		33	34
3.000% due 02/24/2034 Ø		33	33
3.000% due 02/24/2035 Ø		33	32
3.000% due 02/24/2036 Ø		33	32
3.000% due 02/24/2037 Ø		33	32
3.000% due 02/24/2038 Ø		33	32
3.000% due 02/24/2039 Ø		33	31
3.000% due 02/24/2040 Ø		33	31
3.000% due 02/24/2041 Ø		33	31
3.000% due 02/24/2042 Ø 4.750% due 04/17/2019		33 100	31 116
		100	110
Venezuela Government International Bond		<b>50</b>	10
6.000% due 12/09/2020 ^(d)	\$	50	12
8.250% due 10/13/2024 ^(d)		4	1
9.250% due 09/15/2027 ^(d)		62	15
Total Sovereign Issues (Cost \$6,158)			4,509
Tomi Dovereign Indues (Cost postor)			4,507
	C	HARES	
001 T 101 0T 0 0T 0 0T 0 1 0 T	3	HARES	

COMMON STOCKS 1.8% CONSUMER DISCRETIONARY 0.6%

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

40 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

	SHARES	MARKET VALUE (000S)
ENERGY 0.6%	2 005 000	ф. 533
Dommo Energia S.A. «(e)(j) Dommo Energia S.A. SP - ADR «(e)	3,005,980 547	\$ 577 14
Forbes Energy Services Ltd. (e)(j)	5,475	14
Formes Energy Services Etc. (c)(j)	3,473	605
FINANCIALS 0.6%	431.831	532
Ardonagh Group Ltd. «(j)	431,031	332
INDUSTRIALS 0.0%		
Sierra Hamilton Holder LLC «(e)(j)	100,456	34
UTILITIES 0.0%		
Eneva S.A. (e)(j)	2,076	8
Total Common Stocks (Cost \$1,806)		1,695
WARRANTS 0.0% INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	121,000	29
Total Warrants (Cost \$0)		29
		2)
DREEED DED CECUDITIES 5 00	SHARES	MARKET VALUE (000S)
PREFERRED SECURITIES 5.0% BANKING & FINANCE 3.2%	SHARES	MARKET VALUE
PREFERRED SECURITIES 5.0% BANKING & FINANCE 3.2% Nationwide Building Society	SHARES	MARKET VALUE (000S)
BANKING & FINANCE 3.2%	<b>SHARES</b> 10,940 \$	MARKET VALUE
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd.	10,940 \$	MARKET VALUE (000S)
BANKING & FINANCE 3.2% Nationwide Building Society		MARKET VALUE (000S)
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd.	10,940 \$	MARKET VALUE (000S)
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd.	10,940 \$	MARKET VALUE (000S) 1,949
BANKING & FINANCE 3.2%  Nationwide Building Society  10.250% ~  OCP CLO Ltd.  0.000% due 04/26/2028 (g)  INDUSTRIALS 1.8%	10,940 \$	MARKET VALUE (000S) 1,949
BANKING & FINANCE 3.2% Nationwide Building Society 10.250% ~ OCP CLO Ltd. 0.000% due 04/26/2028 (g)	10,940 \$	MARKET VALUE (000S) 1,949
BANKING & FINANCE 3.2%  Nationwide Building Society  10.250% ~  OCP CLO Ltd.  0.000% due 04/26/2028 (g)  INDUSTRIALS 1.8%  Sequa Corp.	10,940 \$ 1,400	MARKET VALUE (000S) 1,949 1,135 3,084
BANKING & FINANCE 3.2%  Nationwide Building Society  10.250% ~  OCP CLO Ltd.  0.000% due 04/26/2028 (g)  INDUSTRIALS 1.8%  Sequa Corp.  9.000% «	10,940 \$ 1,400	MARKET VALUE (000S) 1,949 1,135 3,084
BANKING & FINANCE 3.2%  Nationwide Building Society  10.250% ~  OCP CLO Ltd.  0.000% due 04/26/2028 (g)  INDUSTRIALS 1.8%  Sequa Corp.  9.000% «  Total Preferred Securities (Cost \$5,988)  REAL ESTATE INVESTMENT TRUSTS 2.4%	10,940 \$ 1,400	MARKET VALUE (000S) 1,949 1,135 3,084
BANKING & FINANCE 3.2%  Nationwide Building Society  10.250% ~  OCP CLO Ltd.  0.000% due 04/26/2028 (g)  INDUSTRIALS 1.8%  Sequa Corp.  9.000% «  Total Preferred Securities (Cost \$5,988)  REAL ESTATE INVESTMENT TRUSTS 2.4% REAL ESTATE 2.4% VICI Properties, Inc.	10,940 \$ 1,400  2,536	MARKET VALUE (000S) 1,949 1,135 3,084 1,693 4,777
BANKING & FINANCE 3.2%  Nationwide Building Society  10.250% ~  OCP CLO Ltd.  0.000% due 04/26/2028 (g)  INDUSTRIALS 1.8%  Sequa Corp.  9.000% «  Total Preferred Securities (Cost \$5,988)  REAL ESTATE INVESTMENT TRUSTS 2.4% REAL ESTATE 2.4%	10,940 \$ 1,400  2,536	MARKET VALUE (000S)  1,949  1,135  3,084  1,693  4,777

ARGENTINA TREASURY BILLS 0.4%	_	PRINCIPAL AMOUNT (000S)		MARKET VALUE (000S)
(1.581)% due 01/31/2019 -				
06/28/2019 (f)(g)	ARS	14.446	\$	411
00/2012(1)(5)	7110	11,110	Ψ	111
U.S. TREASURY BILLS 13.2%				
2.345% due 01/03/2019 -				
03/14/2019 (f)(g)(n)(p)	\$	12,752		12,724
Total Short-Term Instruments (Cost \$23,836)				23,846
Total Investments in Securities (Cost \$187,732)				183,727
Total Investments 190.9% (Cost \$187,732) Financial Derivative Instruments (m)(o) (7.5)%			\$	183,727
(Cost or Premiums, net \$5,867) Other Assets and Liabilities, net (83.4)%				(7,208) (80,277)
Net Assets 100.0%			\$	96,242

#### NOTES TO SCHEDULE OF INVESTMENTS:

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

#### (j) RESTRICTED SECURITIES:

	Acquisition	Ma	arket	Market Value as Percentage		
Issuer Description	Date	Cost		Cost Value		of Net Assets
Ardonagh Group Ltd.	04/02/2015 - 07/20/2017	\$	579	\$	532	0.55%
Dommo Energia S.A.	12/21/2017 - 12/26/2017		78		577	0.60

Eneva S.A.	12/21/2017	9	8	0.01
Forbes Energy Services Ltd.	03/11/2014 - 12/03/2014	241	14	0.01
Pinnacol Assurance 8.625% due 06/25/2034	06/23/2014	1,100	1,066	1.11
Sierra Hamilton Holder LLC	07/31/2017	25	34	0.04
		\$ 2,032	\$ 2,231	2.32%

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 41

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

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

### (k) REPURCHASE AGREEMENTS:

	Lending	Settlement	Maturity	Principal		_	ollateral	Agre	urchase eements,	Agi Pi	reement roceeds to be
Counterparty	Rate	Date	Date	Amount	Collateralized By	(R	eceived)	at	Value	Re	ceived <sup>(1)</sup>
FICC	2.000%	12/31/2018	01/02/2019	\$ 811	U.S. Treasury Notes 2.875% due 09/30/2023	\$	(832)	\$	811	\$	811
TDM	3.130	12/31/2018	01/02/2019	9,900	U.S. Treasury Notes 2.000% due 04/30/2024		(10,169)		9,900		9,902
Total Repurc	hase Agreer	nents				\$	(11,001)	\$	10,711	\$	10,713

### REVERSE REPURCHASE AGREEMENTS:

					Payable for Reverse
Committee	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Repurchase
Counterparty					Agreements \$ (1.327)
BPS	1.150% 3.401	11/29/2018	01/29/2019	GBP (1,040)	+ (-,)
DDC.		12/04/2018	03/05/2019	\$ (403)	(404)
BRC	3.398	10/03/2018	01/03/2019	(292)	(294)
	3.430	12/14/2018	03/14/2019	(452)	(453)
CVVV	3.508	10/25/2018	01/25/2019	(1,045)	(1,052)
CIW	2.850	12/19/2018	01/18/2019	(354)	(354)
FOB	2.900	12/06/2018	01/07/2019	(698)	(699)
JML	3.100	12/17/2018	01/17/2019	(1,868)	(1,871)
MSB	3.982	02/05/2018	02/05/2019	(1,110)	(1,116)
NOM	3.250	11/26/2018	02/26/2019	(792)	(795)
RTA	3.529	07/31/2018	01/31/2019	(1,232)	(1,251)
	3.544	09/07/2018	03/07/2019	(1,226)	(1,240)
	3.592	09/24/2018	03/25/2019	(1,096)	(1,107)
	3.608	09/12/2018	03/12/2019	(34)	(34)
	3.813	12/27/2018	03/27/2019	(1,158)	(1,159)
	3.863	12/27/2018	03/27/2019	(1,160)	(1,161)
SGY	3.310	12/27/2018	03/27/2019	(2,458)	(2,459)
SOG	3.050	11/08/2018	02/08/2019	(1,176)	(1,181)
	3.250	11/21/2018	02/21/2019	(1,743)	(1,750)
	3.250	12/06/2018	02/21/2019	(324)	(325)
UBS	1.150	11/22/2018	02/22/2019	GBP (2,376)	(3,032)
	1.558	10/26/2018	01/28/2019	(711)	(909)
	3.010	10/25/2018	01/25/2019	\$ (518)	(521)
	3.120	11/13/2018	02/13/2019	(5,626)	(5,650)
	3.120	12/12/2018	02/13/2019	(640)	(642)
	3.240	12/06/2018	03/05/2019	(667)	(669)
	3.280	12/12/2018	03/12/2019	(3,515)	(3,522)
				. , ,	,

3.290	12/03/2018	03/04/2019	(1,482)	(1,486)
3.360	10/05/2018	01/07/2019	(2,953)	(2,978)

**Total Reverse Repurchase Agreements** 

(39,441)

### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

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

	Agr	urchase eement oceeds		yable for Reverse	Pava	ble for	Total rrowings and		
Counterparty	t	o be eived <sup>(1)</sup>	Re	purchase reements	Sale-I		Financing	ollateral d/(Received)	let sure <sup>(3)</sup>
Global/Master Repurchase Agreement									
BPS	\$	0	\$	(1,731)	\$	0	\$ (1,731)	\$ 1,933	\$ 202
BRC		0		(1,799)		0	(1,799)	2,288	489
CIW		0		(354)		0	(354)	361	7
FICC		811		0		0	811	(832)	(21)
FOB		0		(699)		0	(699)	764	65
JML		0		(1,871)		0	(1,871)	2,309	438
MSB		0		(1,116)		0	(1,116)	1,557	441
NOM		0		(795)		0	(795)	870	75
RTA		0		(5,952)		0	(5,952)	7,739	1,787
SGY		0		(2,459)		0	(2,459)	2,682	223
SOG		0		(3,256)		0	(3,256)	3,423	167
TDM		9,902		0		0	9,902	(10,169)	(267)
UBS		0		(19,409)		0	(19,409)	22,248	2,839
Total Borrowings and Other									
Financing Transactions	\$	10,713	\$	(39,441)	\$	0			

### 42 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

#### Remaining Contractual Maturity of the Agreements

	Overnight and Continuous		Up	to 30 days	31	-90 days	Greater '	Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(4,773)	\$	(21,963)	\$	0	\$ (26,736)
U.S. Government Agencies		0		0		(404)		0	(404)
Non-Agency Mortgage-Backed Securities		0		(2,256)		(5,817)		0	(8,073)
Asset-Backed Securities		0		(2,236)		(1,251)		0	(4,228)
Total Borrowings	\$	0	\$	(10,006)	\$	(29,435)	\$	0	\$ (39,441)
Payable for reverse repurchase agreements									\$ (39,441)

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

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

#### PURCHASED OPTIONS:

#### OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

	Stril	e Expiration	# of	Noti	onal			M	arket
Description	Pric	e Date	Contracts	Amo	ount	(	Cost	V	alue
Put - CME S&P 500 January 2019 Futures	\$ 2,33	0.000 01/18/2019	71	\$	18	\$	533	\$	225
<b>Total Purchased Options</b>						\$	533	\$	225

<sup>(1)</sup> Includes accrued interest.

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

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

### WRITTEN OPTIONS:

### OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

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

#### **FUTURES CONTRACTS:**

### LONG FUTURES CONTRACTS

	Expiration	# of	Notional	_	realized reciation/		Variatio	on Margii	n
Description	Month	Contracts	Amount		reciation)	A	Asset	Liab	oility
E-mini S&P 500 Index March Futures	03/2019	384	\$ 19,200	\$	(1,905)	\$	369	\$	0
<b>Total Futures Contracts</b>				\$	(1,905)	\$	369	\$	0

#### **SWAP AGREEMENTS:**

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

				Implied				U	nrealized			Var	iatio	n Ma	argin
	Fixed	Payment	Maturity (	Credit Spread a	t No	tional	Pre	miums Ap	preciation/	M	arket				
Reference Entity	<b>Receive Rate</b>	Frequency	Date De	cember 31, 2018	3( <b>A</b> )m	ount(3P	aid/(	Receive( <b>D</b> )e	preciation)	Va	alue <sup>(4)</sup>	As	set	Liab	oility
Frontier Communications Corp	p. 5.000%	Quarterly	06/20/2020	19.721%	\$	1,910	\$	(77) \$	(248)	\$	(325)	\$	0	\$	(3)
General Electric Co.	1.000	Quarterly	12/20/2020	1.653		100		(3)	2		(1)		0		0
General Electric Co.	1.000	Quarterly	12/20/2023	2.039		100		(7)	2		(5)		0		0

8 (87) \$ (244) \$ (331) \$ 0 \$ (3)

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 43

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

#### INTEREST RATE SWAPS

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

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

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

		ial Derivative Assets		l Derivative Liabilit	ies
	Va	riation Margin	V:	ariation Margin	
	Market Value	Asset	Market Value	Liability	
	Purchased	Swap	Written	Swap	
	Options Futu	res Agreements Total	Options Fut	ures Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 225 \$	369 \$ 449 \$ 1,043	\$ (1,601) \$	0 \$ (693) \$	(2,294)

- (n) Securities with an aggregate market value of \$1,909 and cash of \$3,802 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of December 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into

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

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

#### FORWARD FOREIGN CURRENCY CONTRACTS:

						Unre	alized	Appreciat	tion/
	Settlement	Curr	ency to	Curre	ency to		(Depr	reciation)	
Counterparty	Month	be De	livered	be Re	ceived	Asse	t	Liab	oility
AZD	02/2019	JPY	7,900	\$	70	\$	0	\$	(2)
BOA	01/2019	ARS	1,784		44		0		(3)
	01/2019	EUR	5,074		5,793		0		(25)
	01/2019	GBP	64		82		0		0
BPS	01/2019	ARS	14,007		361		0		(5)
	01/2019	\$	56	ARS	2,230		2		0
	02/2019	PEN	695	\$	205		0		(1)
	03/2019	\$	31	ARS	1,302		1		0

44 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

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

### PURCHASED OPTIONS:

### OPTIONS ON SECURITIES

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

Total Purchased Options \$ 1 \$ 0

### SWAP AGREEMENTS:

### CREDIT DEFAULT SWAPS ON ASSET-BACKED SECURITIES - SELL PROTECTION(1)

									Unreali	zed S	Swap A	green	ients,
		Fixed	Payment	Maturity	Notio	onal	Premiu	ıms A	Apprecia	tion/	at '	Value(	3)
Counterparty	Reference Obligation	Receive Rate	Frequency	Date	Amou	ınt <sup>(2)</sup> P	aid/(Rec	eived	Deprecia	tion)	Asset	Lial	bility
BOA	Long Beach Mortgage Loan Trust												
	1-Month USD-LIBOR plus 6.250%												
	due 07/25/2033	6.250%	Monthly	07/25/2033	\$	122	\$	0	\$	7	\$ 7	\$	0

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

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

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

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 45

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

#### INTEREST RATE SWAPS

												Swa	ap	
									Unr	ealized		Agreen	nents,	,
	Pay/Receive			Payment	Maturity	Notional	Pren	niums	Appro	eciation/	1	at Va	lue	
Counterpart	y Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Amount P	aid/(R	Receiv	<b>D</b> opr	eciation	) 1	Asset	Liab	ility
MYC	Pay	3-Month USD-LIBOR	3.850%	Semi-Annual	07/13/2022 \$	75,000	\$	0	\$	1,275	\$	1,275	\$	0

### TOTAL RETURN SWAPS ON EQUITY INDICES

Counterparty	Pay/Receive <sup>(4)</sup>	Underlying Reference# o	of Units	s Financing Rate	Payment Frequency	•					Appı	realized reciation/ reciation)	wap Ag at V Asset	alue	
JPM	Receive	NDDUEAFE Index	473	3-Month USD-LIBOR less a specified spread	Quarterly	08/14/2019	5 2,0	617	\$	0	\$	(140)	\$ 0	\$	(140)
SOG	Receive	NDDUEAFE Index	8,666	3-Month USD-LIBOR less a specified spread	Maturity	08/08/2019	51,	475		0		(6,465)	0		(6,465)
									\$	0	\$	(6,605)	\$ 0	\$	(6,605)
Total Swap Ag	greements								\$ (84	<b>1</b> 5)	\$	(5,063)	\$ 1,282	\$	(7,190)

### FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

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

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

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

- (p) Securities with an aggregate market value of \$7,634 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2018.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (4) Receive represents that the Fund receives payments for any positive net return on the underlying reference. The Fund makes payments for any negative net return on such underlying reference. Pay represents that the Fund receives payments for any negative net return on the underlying reference. The Fund makes payments for any positive net return on such underlying reference.
- (5) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

**46 PIMCO CLOSED-END FUNDS** 

See Accompanying Notes

December 31, 2018 (Unaudited)

### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

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

	Derivatives not accounted for as hedging instruments											
	Foreign											
		nodity		redit itracts		lquity ntracts		hange tracts		terest Contracts	,	Γotal
Financial Derivative Instruments - Assets	Com	racts	Con	itracts	Co	ntracts	Con	tracts	Kate	Contracts		ı otai
Exchange-traded or centrally cleared												
Purchased Options	\$	0	\$	0	\$	225	\$	0	\$	0	\$	225
Futures		0		0		369		0		0		369
Swap Agreements		0		0		0		0		449		449
	\$	0	\$	0	\$	594	\$	0	\$	449	\$	1,043
												, i
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	63	\$	0	\$	63
Swap Agreements	Ψ.	0	Ψ	7	Ψ.	0	Ψ	0	Ψ	1,275	Ψ.	1,282
										,		, -
	\$	0	\$	7	\$	0	\$	63	\$	1,275	\$	1,345
	Ψ	U	Ψ	,	Ψ	Ü	Ψ	03	Ψ	1,273	Ψ	1,545
	Φ.	0	ф	7	ф	<b>504</b>	ф	62	ф	1.704	ф	2 200
	\$	0	\$	7	\$	594	\$	63	\$	1,724	\$	2,388
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Written Options	\$	0	\$	0	\$	1,601	\$	0	\$	0	\$	1,601
Swap Agreements		0		3		0		0		690		693
	\$	0	\$	3	\$	1,601	\$	0	\$	690	\$	2,294
	Ψ	Ü	Ψ	5	Ψ	1,001	Ψ	O	Ψ	0,0	Ψ	2,22
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	112	\$	0	\$	112
Swap Agreements	φ	0	Ψ	585	Ψ	6,605	Ψ	0	Ψ	0	ψ	7,190
o map 11g100monto		U		303		3,000						,,170
	¢	0	¢	585	¢	6 605	¢	112	\$	0	¢	7 202
	\$	0	\$	383	\$	6,605	\$	112	Э	0	\$	7,302
	\$	0	\$	588	\$	8,206	\$	112	\$	690	\$	9,596

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

	Derivatives not accounted for as hedging instruments Foreign											
				Credit ntracts		Equity ontracts		change ntracts		nterest Contracts		Total
Net Realized Gain (Loss) on Financial Deri				ntracts	C	ontracts	Co	ntracts	Kate	Contracts		Total
` /	vative mstr	ume	nts									
Exchange-traded or centrally cleared	\$	0	\$	0	\$	1,521	\$	0	\$	0	\$	1,521
Purchased Options	Ф	0	Э	0	Э	1,321	Э	0	\$	0	Þ	1,321
Written Options												
Futures		0		0		(3,294)		0		(1)		(3,295)
Swap Agreements		0		49		0		0		5,021		5,070
	\$	0	\$	49	\$	(480)	\$	0	\$	5,020	\$	4,589
0 1												
Over the counter	ф	0	¢	0	ф	0	¢.	((1	¢.	0	¢	664
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	664	\$	(250)	\$	664
Swap Agreements		0		94		1,317		0		(258)		1,153
	\$	0	\$	94	\$	1,317	\$	664	\$	(258)	\$	1,817
	\$	0	\$	143	\$	837	\$	664	\$	4,762	\$	6,406
	Ψ	Ü	Ψ	143	Ψ	037	Ψ	004	Ψ	4,702	Ψ	0,400
Net Change in Unrealized Appreciation (De	epreciation)	on I	inan	cial Deriva	itive In	struments						
Exchange-traded or centrally cleared												
Purchased Options	\$	0	\$	0	\$	(445)	\$	0	\$	0	\$	(445)
Written Options		0		0		(840)		0		0		(840)
Futures		0		0		(713)		0		0		(713)
Swap Agreements		0		(194)		0		0		(5,911)		(6,105)
	\$	0	\$	(194)	\$	(1,998)	\$	0	\$	(5,911)	\$	(8,103)
Over the counter												
	ф	0	¢	0	¢	0	\$	(193)	¢	0	¢	(193)
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	. /	\$	0	\$	\ /
Purchased Options		0		0		0		0		(1)		(1)
Swap Agreements		0		(88)		(8,359)		0		1,274		(7,173)
	\$	0	\$	(88)	\$	(8,359)	\$	(193)	\$	1,273	\$	(7,367)
				(202)			_			(1.620)		
	\$	0	\$	(282)	\$	(10,357)	\$	(193)	\$	(4,638)	\$	(15,470)

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 47

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

#### FAIR VALUE MEASUREMENTS

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

Category and Subcategory	Le	evel 1	L	evel 2	L	evel 3		Fair Value at 2/31/2018
Investments in Securities, at Value								
Loan Participations and Assignments	\$	0	\$	4,035	\$	357	\$	4,392
Corporate Bonds & Notes								
Banking & Finance		0		21,423		1,066		22,489
Industrials		0		16,268		92		16,360
Utilities		0		4,699		0		4,699
Convertible Bonds & Notes								
Industrials		0		486		0		486
Municipal Bonds & Notes								
Illinois		0		169		0		169
West Virginia		0		2,086		0		2,086
U.S. Government Agencies		0		46,064		0		46,064
Non-Agency Mortgage-Backed Securities		0		32,388		364		32,752
Asset-Backed Securities		0		11,841		5,251		17,092
Sovereign Issues		0		4,509		0		4,509
Common Stocks								
Consumer Discretionary		516		0		0		516
Energy		14		0		591		605
Financials		0		0		532		532
Industrials		0		0		34		34
Utilities		8		0		0		8
Warrants								
Industrials		0		0		29		29
Preferred Securities								
Banking & Finance		0		3,084		0		3,084
Industrials		0		0		1,693		1,693 Fair alue at
Category and Subcategory	]	Level 1	I	Level 2	L	evel 3	12/	31/2018
Real Estate Investment Trusts								
Real Estate	\$	2,282	\$	0	\$	0	\$	2,282
Short-Term Instruments								
Repurchase Agreements		0		10,711		0		10,711
Argentina Treasury Bills		0		411		0		411
U.S. Treasury Bills		0		12,724		0		12,724
Total Investments	\$	2,820	\$	170,898	\$	10,009	\$	183,727
Financial Derivative Instruments - Assets								
Exchange-traded or centrally cleared		369		674		0		1,043
Over the counter		0		1,345		0		1,345
	\$	369	\$	2.019	\$	0	\$	2,388

Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	0	(2,294)	0	(2,294)
Over the counter	0	(7,302)	0	(7,302)
	\$ 0	\$ (9,596)	\$ 0	\$ (9,596)
Total Financial Derivative Instruments	\$ 369	\$ (7,577)	\$ 0	\$ (7,208)
Totals	\$ 3,189	\$ 163,321	\$ 10,009	\$ 176,519

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

Category and Subcategory	Ba	ginning alance 5/30/2018	Du	Net			unts			U Ap	let Change in Jnrealized opreciationJ <sup>(1</sup> preciation) <sup>(1</sup>	sfers in	to e	of			Un App (Dep on In	Net ange in realized reciation/ reciation) vestments (eld at 1/2018(1)
Investments in Securities, at Val		,00,2010		remuses	_	ares (	 	,,,,,,,,	(Llos	<b>1</b> , C	pr celution)	 CVCIO			ut	12/01/2010	12,0	1/2010
Loan Participations																		
and Assignments	\$	122	\$	211	\$	0	\$ 0	\$	0	\$	(17)	\$ 41	\$	0	\$	357	\$	(17)
Corporate Bonds & Notes											` ′							
Banking & Finance		2,040		0		(900)	0		4		(78)	0		0		1,066		(76)
Industrials		96		0		0	0		0		(4)	0		0		92		(4)
Non-Agency																		
Mortgage-Backed Securities		387		0		(18)	1		0		(6)	0		0		364		(6)
Asset-Backed Securities		1,405		4,309		0	0		0		(463)	0		0		5,251		(463)
Common Stocks																		
Energy		842		0		0	0		0		(251)	0		0		591		(251)
Financials		684		0		0	0		0		(152)	0		0		532		(152)
Industrials		36		0		0	0		0		(2)	0		0		34		(2)
Warrants																		
Industrials		31		0		0	0		0		(2)	0		0		29		(2)
Preferred Securities																		
Industrials		2,011		271		0	0		0		(589)	0		0		1,693		(589)
Totals	\$	7,654	\$	4,791	\$	(918)	\$ 1	\$	4	\$	(1,564)	\$ 41	\$	0	\$	10,009	\$	(1,562)

48 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

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

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

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

See Accompanying Notes

**SEMIANNUAL REPORT** DECEMBER 31, 2018

<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.

## Schedule of Investments PIMCO Income Opportunity Fund

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

Avantor, Inc. 6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~  Community Health Systems, Inc. 5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~  Concordia International Corp. 7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~  Diamond Resorts Corp. 6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~  Dubai World 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~  Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc. 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  EU 6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forbes Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	\$ 200 47 1,695 1,891 2,943	\$ 189 46 1,628 1,802
Avantor, Inc. 6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~  Community Health Systems, Inc. 5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~  Concordia International Corp. 7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~  Diamond Resorts Corp. 6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~  Dubai World 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~  Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc. 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  EU 6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forbes Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	47 1,695 1,891	46 1,628
6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~  Community Health Systems, Inc. 5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~  Concordia International Corp. 7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~  Diamond Resorts Corp. 6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~  Dubai World 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~  Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc. 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  EU.6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forese Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	1,695 1,891	1,628
Community Health Systems, Inc. 5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~  Concordia International Corp. 7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~  Diamond Resorts Corp. 6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~  Dubai World 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~  Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc. 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  EU 6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forese Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	1,695 1,891	1,628
5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~  Concordia International Corp. 7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~  Diamond Resorts Corp. 6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~  Dubai World 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~  Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc. 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  EU 6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forbes Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	1,891	,
Concordia International Corp. 7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~  Diamond Resorts Corp. 6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~  Dubai World 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~  Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc. 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  EUROROSM + 3.750%) due 10/01/2025 ~  Forbes Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	1,891	,
7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~  Diamond Resorts Corp. 6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~  Dubai World 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~  Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc. 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  EU 6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forbes Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	,	1,802
Diamond Resorts Corp. 6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~  Dubai World 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~  Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc. 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  EUR003M + 3.750%) due 10/01/2025 ~  Forbes Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	,	1,002
6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~ <b>Dubai World</b> 1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~ <b>Envision Healthcare Corp.</b> 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~ <b>Financial &amp; Risk U.S. Holdings, Inc.</b> 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  EUR003M + 3.750%) due 10/01/2025 ~ <b>EUR003M</b> + 3.750%) due 10/01/2025 ~ <b>Forbes Energy Services LLC</b> 5.000% - 9.000% due 04/13/2021 <b>Forest City Enterprises LP</b> 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	2,943	
Dubai World  1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~  Envision Healthcare Corp.  6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc.  4.000% (EUR003M + 4.000%) due 10/01/2025 ~  6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forbes Energy Services LLC  5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP  6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	2,743	2,751
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~  Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc. 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forese Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~		2,731
Envision Healthcare Corp. 6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc. 4.000% (EUR003M + 4.000%) due 10/01/2025 ~  6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forese Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	4,155	3,892
6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Financial & Risk U.S. Holdings, Inc.  4.000% (EUR003M + 4.000%) due 10/01/2025 ~  6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forbes Energy Services LLC  5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP  6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	1,100	3,072
Financial & Risk U.S. Holdings, Inc.  4.000% (EUR003M + 4.000%) due 10/01/2025 ~ EUR  6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forbes Energy Services LLC  5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP  6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	300	281
4.000% (EUR003M + 4.000%) due 10/01/2025 ~ EUR 6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~ Forbes Energy Services LLC 5.000% - 9.000% due 04/13/2021 Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~		
6.272% (LIBOR03M + 3.750%) due 10/01/2025 ~  Forbes Energy Services LLC 5.000% - 9.000% due 04/13/2021  Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	R 1,000	1,127
5.000% - 9.000% due 04/13/2021 <b>Forest City Enterprises LP</b> 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	\$ 600	563
Forest City Enterprises LP 6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~		
6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~	496	499
E (D I	100	98
FrontDoor, Inc.		
5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~	20	19
Frontier Communications Corp.		
6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~	395	367
Gray Television, Inc.		
TBD% due 11/02/2025	100	97
iHeartCommunications, Inc.	5.544	2 0 4 4
TBD% due 01/30/2019 ^(d)	5,744	3,841
TBD% due 07/30/2019 ^(d)	110	74
IRB Holding Corp. 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~	559	534
	339	554
McDermott Technology Americas, Inc. 7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~	649	607
Messer Industrie GmbH	047	007
TBD% due 10/01/2025	80	77
MH Sub LLC	00	
6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~	69	66
Multi Color Corp.		
4.522% (LIBOR03M + 2.000%) due 10/31/2024 «~	10	9
NCI Building Systems, Inc.		
6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~	30	27
Neiman Marcus Group Ltd. LLC		
5.630% (LIBOR03M + 3.250%) due 10/25/2020 ~	2,711	2,312
PetSmart, Inc.		
5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~		
Sequa Mezzanine Holdings LLC	50	39

7.408% (LIBOR03M + 5.000%) due 11/28/2021 «~		457	437
11.520% (LIBOR03M + 9.000%) due 04/28/2022 «~		3,120 PRINCIPAL	2,995 <b>MARKET</b>
		AMOUNT (000S)	VALUE (000S)
Starfruit Finco B.V			
5.599% (LIBOR03M + 3.250%) due 10/01/2025 «~	\$	200	\$ 188
Syniverse Holdings, Inc. 7.455% (LIBOR03M + 5.000%) due 03/09/2023 «~		10	9
Univision Communications, Inc.			
5.272% due 03/15/2024		6,562	5,965
Valeant Pharmaceuticals International, Inc. 5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~		89	84
Verscend Holding Corp. 7.022% (LIBOR03M + 4.500%) due 08/27/2025 ~		100	97
West Corp.		100	<i>)</i>
6.527% (LIBOR03M + 4.000%) due 10/10/2024 ~		35	32
Total Loan Participations and Assignments (Cost \$33,046)			30,752
CORPORATE BONDS & NOTES 45.3% BANKING & FINANCE 21.7%			
AGFC Capital Trust			
4.186% (US0003M + 1.750%) due 01/15/2067 ~		2,300	1,035
Ally Financial, Inc.		1.565	1.745
8.000% due 11/01/2031 (1) Ambac Assurance Corp.		1,567	1,745
5.100% due 06/07/2020		1	1
Ambac LSNI LLC			
7.803% due 02/12/2023		517	520
Ardonagh Midco PLC 8.375% due 07/15/2023 (1)	GBP	4,700	5,095
Athene Holding Ltd.		.,,	2,022
4.125% due 01/12/2028	\$	34	31
Avolon Holdings Funding Ltd. 5.500% due 01/15/2023		113	110
AXA Equitable Holdings, Inc.		113	110
4.350% due 04/20/2028		80	76
5.000% due 04/20/2048		48	42
Banco Espirito Santo S.A. 4.000% due 01/21/2019 ^(d)	EUR	3,100	1,030
Bank of Ireland		2,200	2,020
7.375% due 06/18/2020 (h)(i)		400	479
Barclays Bank PLC 7.625% due 11/21/2022 (i)(l)	\$	400	415
Barclays PLC	φ	400	413
3.250% due 01/17/2033	GBP	100	113
	EUR	2,000	2,239
7.250% due 03/15/2023 (h)(i)(l) 7.875% due 09/15/2022 (h)(i)(l)	GBP	2,055 1,970	2,624 2,520
	EUR	200	243
Brookfield Finance, Inc.			
3.900% due 01/25/2028	\$	56	53
4.700% due 09/20/2047  Cantor Fitzgerald LP		48	44
7.875% due 10/15/2019 (1)		3,160	3,254
CBL & Associates LP 5.950% due 12/15/2026		16	12
Co-operative Group Holdings Ltd.		10	12
	GBP	1,400	1,980
Credit Agricole S.A. 7.875% due 01/23/2024 (h)(i)(l)	\$	300	301
Credit Suisse AG	Ψ	300	301
6.500% due 08/08/2023 (i)		200	209
Credit Suisse Group AG			

7.500% due 07/17/2023 (h)(i)		200	196
Emerald Bay S.A.			
0.000% due 10/08/2020 (g)	EUR	18	19
Equinix, Inc.			
2.875% due 03/15/2024		100	115
2.875% due 02/01/2026	,	100 PRINCIPAL	109 <b>MARKET</b>
	J	AMOUNT	VALUE
		(000S)	(000S)
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 10/01/2025	\$	167	\$ 157
6.750% due 03/15/2022		220	221
Freedom Mortgage Corp. 8.250% due 04/15/2025		8	7
GE Capital European Funding Unlimited Co.		O	,
0.000% due 05/17/2021	EUR	200	218
GE Capital UK Funding Unlimited Co.			
4.375% due 07/31/2019	GBP	10	13
HSBC Bank PLC			
6.330% due 05/23/2023	\$	5,500	5,626
HSBC Holdings PLC 5.875% due 09/28/2026 (h)(i)(l)	GBP	200	244
6.000% due 09/29/2023 (h)(i)(l)	EUR	1,400	1,701
6.500% due 03/23/2028 (h)(i)	\$	310	282
Hunt Cos., Inc.			
6.250% due 02/15/2026		16	14
Intrepid Aviation Group Holdings LLC		7,000	6.047
8.500% due 08/15/2021 (1)		7,000	6,947
iStar, Inc. 4.625% due 09/15/2020		9	9
5.250% due 09/15/2022		31	29
Jefferies Finance LLC			
6.875% due 04/15/2022 (1)		200	196
7.500% due 04/15/2021 (I)		2,885	2,892
Kennedy-Wilson, Inc.		42	20
5.875% due 04/01/2024		42	39
Lloyds Banking Group PLC 7.500% due 06/27/2024 (h)(i)		200	193
7.500% due 09/27/2025 (h)(i)(l)		1,740	1,684
7.625% due 06/27/2023 (h)(i)	GBP	700	920
LoanCore Capital Markets LLC			
6.875% due 06/01/2020 (1)	\$	1,450	1,451
Meiji Yasuda Life Insurance Co. 5.100% due 04/26/2048		200	198
MetLife, Inc.		200	170
5.875% due 03/15/2028 (h)		6	6
Nationstar Mortgage LLC			
6.500% due 07/01/2021 (I)		466	456
Navient Corp.			
5.625% due 08/01/2033		55	37
6.500% due 06/15/2022 8.000% due 03/25/2020 (1)		50 1,100	47 1,120
Newmark Group, Inc.		1,100	1,120
6.125% due 11/15/2023		46	45
Oppenheimer Holdings, Inc.			
6.750% due 07/01/2022		28	28
Pinnacol Assurance		2.000	2.011
8.625% due 06/25/2034 «(j)		2,900	2,811
Provident Funding Associates LP 6.375% due 06/15/2025		17	15
Royal Bank of Scotland Group PLC		17	13
7.500% due 08/10/2020 (h)(i)(l)		2,650	2,630
8.000% due 08/10/2025 (h)(i)(l)		1,900	1,900
8.625% due 08/15/2021 (h)(i)(l)		1,600	1,660
Santander UK Group Holdings PLC 6.750% due 06/24/2024 (h)(i)	GBP	800	1,004
0.730 /v ddC 00/24/2024 (II)(I)	OBP	000	1,004

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

50 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
TP ICAP PLC			
5.250% due 01/26/2024	GBP	1,000	\$ 1,194
UBS Group Funding Switzerland AG			
5.750% due 02/19/2022 (h)(i)	EUR	400	487
UniCredit SpA			
7.830% due 12/04/2023 (1)	\$	2,820	2,953
Unigel Luxembourg S.A.		250	205
10.500% due 01/22/2024		370	387
Unique Pub Finance Co. PLC	CDD	1 175	1 (41
5.659% due 06/30/2027 7.395% due 03/28/2024	GBP	1,175 800	1,641 1,119
WeWork Cos., Inc.		800	1,119
7.875% due 05/01/2025	\$	46	41
7.875% due 05/01/2025	φ	40	41
			80,463
INDUSTRIALS 18.4%			
AA Bond Co. Ltd.			
2.875% due 07/31/2043	GBP	2,200	2,613
Air Canada Pass-Through Trust			
3.700% due 07/15/2027	\$	14	13
Altice Financing S.A.		2.000	1.020
7.500% due 05/15/2026 (1)		2,000	1,830
Altice France S.A.		2.020	2.702
7.375% due 05/01/2026 (1) 8.125% due 02/01/2027 (1)		2,938 700	2,703 661
Associated Materials LLC		700	001
9.000% due 01/01/2024 (1)		5,560	5,393
Baffinland Iron Mines Corp.		3,300	3,373
8.750% due 07/15/2026 (1)		800	721
Charter Communications Operating LLC		000	,21
4.200% due 03/15/2028		86	81
Cheniere Corpus Christi Holdings LLC			
5.875% due 03/31/2025		100	100
Chesapeake Energy Corp.			
5.686% (US0003M + 3.250%) due 04/15/2019 ~		29	29
Clear Channel Worldwide Holdings, Inc.			
6.500% due 11/15/2022		410	412
7.625% due 03/15/2020 (1)		2,280	2,232
Cleveland-Cliffs, Inc.			
4.875% due 01/15/2024		22	21
Community Health Systems, Inc.			
5.125% due 08/01/2021 (1)		914	852
6.250% due 03/31/2023 (1)		5,527	5,044
8.625% due 01/15/2024		256	253
Continental Airlines Pass-Through Trust 7.707% due 10/02/2022 «		218	227
8.048% due 05/01/2022 «		357	369
Corp. GEO S.A.B. de C.V.		331	30)
8.875% due 03/27/2022 ^(d)		200	0
9.250% due 06/30/2020 ^(d)		1,800	0
CSN Resources S.A.		1,000	
6.500% due 07/21/2020 (1)		400	388
6.500% due 07/21/2020		100	97

CVS Pass-Through Trust			
7.507% due 01/10/2032		2,310	2,673
DAE Funding LLC			
5.250% due 11/15/2021		200	197
5.750% due 11/15/2023		200	198
Delta Air Lines Pass-Through Trust		25/	205
7.750% due 06/17/2021		276	285
Diamond Resorts International, Inc. 7.750% due 09/01/2023		70	67
10.750% due 09/01/2024 (1)		1,600	1,444
DJO Finance LLC		1,000	1,
8.125% due 06/15/2021		1,122	1,158
DriveTime Automotive Group, Inc.			
8.000% due 06/01/2021 (1)		1,500	1,508
EI Group PLC			
6.875% due 05/09/2025	GBP	20	28
Envision Healthcare Corp.	Φ.	1 2 1 1	1.166
8.750% due 10/15/2026 (1)	\$	1,344 PRINCIPAL	1,166 <b>MARKET</b>
		AMOUNT	VALUE
		(000S)	(000S)
Exela Intermediate LLC			
10.000% due 07/15/2023	\$	74	\$ 71
First Quantum Minerals Ltd.			
6.500% due 03/01/2024 (1)		924	770
6.875% due 03/01/2026 (1)		1,018	821
7.000% due 02/15/2021		380	366
Fresh Market, Inc. 9.750% due 05/01/2023 (1)		3,490	2,530
Frontier Finance PLC		3,490	2,330
8.000% due 03/23/2022	GBP	2,900	3,601
Full House Resorts, Inc.		<b>,</b> ,	7,7.
8.575% due 01/31/2024 «	\$	197	181
General Electric Co.			
2.200% due 01/09/2020		159	157
3.100% due 01/09/2023		50	47
3.450% due 05/15/2024 5.000% due 01/21/2021 (h)		1 186	1 143
5.550% due 05/04/2020		40	41
5.550% due 01/05/2026		166	163
5.875% due 01/14/2038		10	10
6.150% due 08/07/2037		109	107
6.875% due 01/10/2039		28	29
HCA, Inc. 4.500% due 02/15/2027 (1)		600	568
Hilton Domestic Operating Co., Inc.		000	508
5.125% due 05/01/2026		80	77
iHeartCommunications, Inc.			
9.000% due 12/15/2019 ^(d)		1,700	1,147
9.000% due 03/01/2021 ^(d)		5,754	3,884
Intelsat Connect Finance S.A.		107	100
9.500% due 02/15/2023		125	108
Intelsat Jackson Holdings S.A. 8.000% due 02/15/2024		85	88
8.500% due 10/15/2024		952	928
9.750% due 07/15/2025		74	75
Intelsat Luxembourg S.A.			
7.750% due 06/01/2021 (1)		4,867	4,453
8.125% due 06/01/2023 (1)		966	753
Mallinckrodt International Finance S.A.		100	250
5.500% due 04/15/2025 (1)		400	278
Marriott Ownership Resorts, Inc. 6.500% due 09/15/2026		40	39
Metinvest BV		40	37
8.500% due 04/23/2026 (1)		600	542
Netflix, Inc.			

4.625% due 05/15/2029	EUR	200	226
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 01/31/2019 (g)(h)	\$	1,150	20
Ortho-Clinical Diagnostics, Inc.		760	600
6.625% due 05/15/2022 (1) Park Aerospace Holdings Ltd.		760	688
3.625% due 03/15/2021		51	49
4.500% due 03/15/2023		103	97
5.250% due 08/15/2022		8	8
5.500% due 02/15/2024		22	21
Petroleos Mexicanos		110	104
6.500% due 03/13/2027 6.750% due 09/21/2047		110 30	104 25
PetSmart, Inc.		30	23
5.875% due 06/01/2025		70	51
Platin GmbH			
6.875% due 06/15/2023	EUR	300	332
Radiate Holdco LLC			
6.875% due 02/15/2023	\$	40	36
Refinitiv U.S. Holdings, Inc.	FILE	100	110
4.500% due 05/15/2026 6.250% due 05/15/2026	EUR \$	100 69	112 67
Rockpoint Gas Storage Canada Ltd.	φ	09	07
7.000% due 03/31/2023		4	4
Russian Railways via RZD Capital PLC			
7.487% due 03/25/2031	GBP	100	153
Sabine Pass Liquefaction LLC			
5.875% due 06/30/2026	\$	1,500	1,591
		NCIPAL IOUNT	MARKET VALUE
		000S)	(000S)
Sands China Ltd.			
4 (000/ 1 00/00/2022			
4.600% due 08/08/2023	\$	200	\$ 199
5.125% due 08/08/2025	\$	200	198
5.125% due 08/08/2025 5.400% due 08/08/2028	\$		
5.125% due 08/08/2025 5.400% due 08/08/2028 <b>Shelf Drilling Holdings Ltd.</b>	\$	200 200	198 194
5.125% due 08/08/2025 5.400% due 08/08/2028 <b>Shelf Drilling Holdings Ltd.</b> 8.250% due 02/15/2025	\$	200	198
5.125% due 08/08/2025 5.400% due 08/08/2028 <b>Shelf Drilling Holdings Ltd.</b>	\$ EUR	200 200	198 194
5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp.		200 200 13	198 194 11
5.125% due 08/08/2025 5.400% due 08/08/2028 <b>Shelf Drilling Holdings Ltd.</b> 8.250% due 02/15/2025 <b>SoftBank Group Corp.</b> 4.000% due 04/20/2023 (1)		200 200 13	198 194 11
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP	EUR GBP	200 200 13 1,100 979	198 194 11 1,301 1,262
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023	EUR	200 200 13 1,100	198 194 11 1,301
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc.	EUR GBP	200 200 13 1,100 979	198 194 11 1,301 1,262 31
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028	EUR GBP	200 200 13 1,100 979	198 194 11 1,301 1,262
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc.	EUR GBP \$	200 200 13 1,100 979 32	198 194 11 1,301 1,262 31
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022	EUR GBP	200 200 13 1,100 979	198 194 11 1,301 1,262 31
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV	EUR GBP \$	200 200 13 1,100 979 32	198 194 11 1,301 1,262 31
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022  Times Square Hotel Trust 8.528% due 08/01/2026  Transocean Pontus Ltd.	EUR GBP \$ EUR	200 200 13 1,100 979 32 12 200 3,911	198 194 11 1,301 1,262 31 11 231 4,509
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022  Times Square Hotel Trust 8.528% due 08/01/2026  Transocean Pontus Ltd. 6.125% due 08/01/2025	EUR GBP \$ EUR	200 200 13 1,100 979 32 12 200	198 194 11 1,301 1,262 31 11 231
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022  Times Square Hotel Trust 8.528% due 08/01/2026  Transocean Pontus Ltd. 6.125% due 08/01/2025  Triumph Group, Inc.	EUR GBP \$ EUR	200 200 13 1,100 979 32 12 200 3,911	198 194 11 1,301 1,262 31 11 231 4,509
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022  Times Square Hotel Trust 8.528% due 08/01/2026  Transocean Pontus Ltd. 6.125% due 08/01/2025  Triumph Group, Inc. 4.875% due 04/01/2021	EUR GBP \$ EUR	200 200 13 1,100 979 32 12 200 3,911 96	198 194 11 1,301 1,262 31 11 231 4,509 93
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022  Times Square Hotel Trust 8.528% due 08/01/2026  Transocean Pontus Ltd. 6.125% due 08/01/2025  Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022	EUR GBP \$ EUR	200 200 13 1,100 979 32 12 200 3,911	198 194 11 1,301 1,262 31 11 231 4,509
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022  Times Square Hotel Trust 8.528% due 08/01/2026  Transocean Pontus Ltd. 6.125% due 08/01/2025  Triumph Group, Inc. 4.875% due 04/01/2021	EUR GBP \$ EUR	200 200 13 1,100 979 32 12 200 3,911 96	198 194 11 1,301 1,262 31 11 231 4,509 93
5.125% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022  Times Square Hotel Trust 8.528% due 08/01/2026  Transocean Pontus Ltd. 6.125% due 08/01/2025  Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022  United Group BV	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96	198 194 11 1,301 1,262 31 11 231 4,509 93 48
5.125% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022  Times Square Hotel Trust 8.528% due 08/01/2026  Transocean Pontus Ltd. 6.125% due 08/01/2025  Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022  United Group BV 4.375% due 07/01/2024  Univision Communications, Inc.	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19
5.125% due 08/08/2025 5.400% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022  Times Square Hotel Trust 8.528% due 08/01/2026  Transocean Pontus Ltd. 6.125% due 08/01/2025  Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022  United Group BV 4.375% due 07/01/2024  Univision Communications, Inc. 5.125% due 05/15/2023	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19
5.125% due 08/08/2028  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Spirit Issuer PLC 6.582% due 03/28/2025  Sunoco LP 4.875% due 01/15/2023  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022  Times Square Hotel Trust 8.528% due 08/01/2026  Transocean Pontus Ltd. 6.125% due 08/01/2025  Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022  United Group BV 4.375% due 07/01/2024  Univision Communications, Inc. 5.125% due 05/15/2023 5.125% due 02/15/2025	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19
5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (I) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc. 5.125% due 02/15/2023 5.125% due 02/15/2025 UPCB Finance Ltd.	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114 113
5.125% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (1) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2022 4.875% due 07/01/2024 Univision Communications, Inc. 5.125% due 05/15/2023 5.125% due 05/15/2023 5.125% due 05/15/2025 UPCB Finance Ltd. 3.625% due 06/15/2029	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19
5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (I) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc. 5.125% due 02/15/2023 5.125% due 02/15/2025 UPCB Finance Ltd.	EUR GBP \$ EUR \$	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114 113
5.125% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 SoftBank Group Corp. 4.000% due 04/20/2023 (I) Spirit Issuer PLC 6.582% due 03/28/2025 Sunoco LP 4.875% due 01/15/2023 T-Mobile USA, Inc. 4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 Times Square Hotel Trust 8.528% due 08/01/2026 Transocean Pontus Ltd. 6.125% due 08/01/2025 Triumph Group, Inc. 4.875% due 04/01/2021 5.250% due 06/01/2022 United Group BV 4.375% due 07/01/2024 Univision Communications, Inc. 5.125% due 05/15/2023 5.125% due 06/15/2025 UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc.	EUR  GBP  \$ EUR  \$ EUR  EUR	200 200 13 1,100 979 32 12 200 3,911 96 53 22 100 100	198 194 11 1,301 1,262 31 11 231 4,509 93 48 19 114 113 123 84

5.000% due 02/15/2028		34	32
WellCare Health Plans, Inc.			
5.375% due 08/15/2026		52	50
Wind Tre SpA			
2.625% due 01/20/2023	EUR	200	208
2.750% due 01/20/2024		200	206
Wyndham Destinations, Inc.			
3.900% due 03/01/2023	\$	48	44
4.250% due 03/01/2022		2	2
5.400% due 04/01/2024		2	2
5.750% due 04/01/2027 (1)		594	547
UTILITIES 5.2%			
AT&T, Inc.			
4.900% due 08/15/2037 (1)		228	213
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 09/19/2022		200	197
Gazprom OAO Via Gaz Capital S.A.			
5.999% due 01/23/2021		381	393
6.510% due 03/07/2022 (1)		3,400	3,559
8.625% due 04/28/2034 (1)		1,081	1,340
9.250% due 04/23/2019		100	102
Odebrecht Drilling Norbe Ltd.			
6.350% due 12/01/2021 (1)		1,033	998

See Accompanying Notes

7.350% due 12/01/2026 (c)

**Pacific Gas & Electric Co.** 2.450% due 08/15/2022

2.950% due 03/01/2026

3.250% due 09/15/2021

3.250% due 06/15/2023

3.500% due 10/01/2020

3.750% due 02/15/2024

3.750% due 08/15/2042

4.250% due 05/15/2021

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

Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)

SEMIANNUAL REPORT DECEMBER 31, 2018

1,249

48

29

14

4

63

14

12

43

434

2,196

54

35

15

4

66

16

16

45

460

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.125% due 01/17/2022 (1)	\$ 84	\$ 86
6.250% due 12/14/2026 (I)	P 3,100	4,095
6.625% due 01/16/2034	200	257
7.375% due 01/17/2027 (1)	\$ 1,875	1,930
Rio Oil Finance Trust		
9.250% due 07/06/2024 (I)	1,444	1,546
9.750% due 01/06/2027 (1)	590	648
Southern California Edison Co.		
3.650% due 03/01/2028	4	4
5.750% due 04/01/2035	8	9
6.000% due 01/15/2034	2	2
6.650% due 04/01/2029	16	18
Sprint Capital Corp.		
6.900% due 05/01/2019 (I)	1,000	1,009
Sprint Communications, Inc.		
7.000% due 08/15/2020 (I)	1,100	1,129
		19,445
Total Corporate Bonds & Notes (Cost \$175,283)		168,050
CONVERTIBLE BONDS & NOTES 0.0% INDUSTRIALS 0.0%		
Caesars Entertainment Corp.		
5.000% due 10/01/2024	33	41
Total Convertible Bonds & Notes (Cost \$61)		41
MUNICIPAL BONDS & NOTES 1.3% ILLINOIS 0.2%		
Chicago, Illinois General Obligation Bonds, Series 2014		
6.314% due 01/01/2044	50	49
Chicago, Illinois General Obligation Bonds, Series 2015	30	.,
7.375% due 01/01/2033	120	132
7.750% due 01/01/2042	210	225
Chicago, Illinois General Obligation Bonds, Series 2017		
7.045% due 01/01/2029	70	75
Illinois State General Obligation Bonds, (BABs), Series 2010	70	13
6.725% due 04/01/2035	25	27
7.350% due 07/01/2035	15	17
	13	17
Illinois State General Obligation Bonds, Series 2003 5.100% due 06/01/2033	165	158
		683
IOWA 0.0%		
Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005		
6.500% due 06/01/2023	125	127
WEST VIRGINIA 1.1%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
0.000% due 06/01/2047 (g)	28,100	1,581
7.467% due 06/01/2047	2,565	2,519

Total Municipal Bonds & Notes (Cost \$4,870)		4,910
J.S. GOVERNMENT AGENCIES 2.3%		
'annie Mae		
.000% due 10/01/2040	22	23
.056% due 07/25/2029	530	562
.256% due 07/25/2029	720	831
reddie Mac		
.000% due 04/25/2045 -02/25/2046 (b)(g)(l)	5,794	5,190
.100% due 05/25/2020 - 02/25/2046 (a)	90,985	117
.200% due 04/25/2045 (a)	3,595	1
1.661% due 10/25/2020 ~(a)	26,317	248 MADKET
	PRINCIPAL AMOUNT	MARKET VALUE
	(000S)	(000S)
.656% due 10/25/2029	\$ 1,300	\$ 1,461
otal U.S. Government Agencies (Cost \$8,038)		8,433
ON-AGENCY MORTGAGE-BACKED SECURITIES 34.8%		
merican Home Mortgage Investment Trust	2.000	2 7 5 -
.776% due 03/25/2037	3,993	2,537
Anthracite Ltd.	0.700	0.42
.678% due 06/20/2041	2,700	843
Banc of America Alternative Loan Trust	1.070	1.000
1.426% due 09/25/2035 ^	1,070	1,228
Banc of America Funding Trust	720	500
7.711% due 12/20/2034 ~ 7.767% due 03/20/2036 ^~	728 752	580 650
.281% due 12/20/2036 ~	82	85
0.020% due 10/20/2046 ^~	542	424
Banc of America Mortgage Trust	312	121
4.451% due 09/25/2034 ~	108	107
4.747% due 10/20/2046 ^~	78	51
Bancorp Commercial Mortgage Trust		
5.150% due 08/15/2032 (1)	3,800	3,826
Barclays Commercial Mortgage Securities Trust		
7.455% due 08/15/2027 (1)	2,900	2,868
Bayview Commercial Asset Trust		
2.726% due 03/25/2037	130	123
BCAP LLC Trust		
3.345% due 05/26/2037 ~	3,278	2,852
Bear Stearns Adjustable Rate Mortgage Trust		
3.578% due 03/25/2035 ~	78	77
.875% due 08/25/2047 ^~	304	270
.924% due 06/25/2047 ^~	210	193
.372% due 09/25/2034 ~	77 727	74 699
.750% due 10/23/2030 ^~	25	25
Bear Stearns ALT-A Trust	23	23
2.666% due 06/25/2046 ^ (I)	2,647	2,821
.206% due 01/25/2035	273	273
.654% due 05/25/2036 ^~	691	641
.848% due 08/25/2036 ^~(1)	1,926	1,922
.867% due 08/25/2036 ^~	433	286
.877% due 07/25/2035 ^~	326	284
.899% due 04/25/2035 ~	269	250
.952% due 11/25/2036 ^~	440	391
.032% due 05/25/2035 ~	424	398
.309% due 11/25/2035 ~ .383% due 09/25/2034 ~	54 294	47 290
	294	290
RAD Resecuritization Trust .187% due 03/12/2021 «	2,560	113
.550% due 03/12/2021 «	2,360 479	479
CBA Commercial Small Balance Commercial Mortgage	717	7//

5.540% due 01/25/2039 ^Ø		1,029	865
CD Commercial Mortgage Trust		1,022	000
5.398% due 12/11/2049 ~		104	76
CD Mortgage Trust		4.050	2.476
5.688% due 10/15/2048 (1)  Chase Mortgage Finance Trust		4,858	2,476
5.500% due 11/25/2021 ^		744	523
6.000% due 03/25/2037 ^		817	665
Citigroup Commercial Mortgage Trust			
5.592% due 12/10/2049 ~(1)		1,633	1,103
Citigroup Global Markets Mortgage Securities, Inc. 6.500% due 02/25/2029		248	248
Citigroup Mortgage Loan Trust		240	240
3.909% due 03/25/2037 ^~		1,330	1,117
Citigroup Mortgage Loan Trust, Inc.			
5.500% due 11/25/2035 ^		533	500
Commercial Mortgage Loan Trust 6.050% due 12/10/2049 ~(1)		2,424	1,488
Commercial Mortgage Trust		2,424	1,400
6.126% due 07/10/2046 ~(I)		2,170	2,215
Countrywide Alternative Loan Trust			
2.756% due 06/25/2037 ^ (1)		939	748
2.856% due 05/25/2036 ^ 2.856% due 08/01/2036 ^		1,659 1,295	842 813
5.500% due 10/25/2035 ^		279	250
	1	PRINCIPAL	MARKET
		AMOUNT	VALUE
5.500% due 12/25/2035 ^	\$	( <b>000S</b> ) 1,388	( <b>000S</b> ) \$ 1,154
5.750% due 05/25/2036 ^	φ	270	197
6.000% due 11/25/2035 ^		352	120
6.000% due 04/25/2036 ^		298	244
6.000% due 04/25/2037 ^		580	398
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^		580 347	398 335
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^ Countrywide Home Loan Mortgage Pass-Through Trust		580 347 348 454	398 335 281 343
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~		580 347 348 454	398 335 281 343
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~		580 347 348 454 1,037 150	398 335 281 343 867 145
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~		580 347 348 454	398 335 281 343
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~		580 347 348 454 1,037 150 72 41 1,738	398 335 281 343 867 145 69 39 1,542
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^		580 347 348 454 1,037 150 72 41 1,738 2,550	398 335 281 343 867 145 69 39 1,542 1,650
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~		580 347 348 454 1,037 150 72 41 1,738 2,550 731	398 335 281 343 867 145 69 39 1,542 1,650 710
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^		580 347 348 454 1,037 150 72 41 1,738 2,550	398 335 281 343 867 145 69 39 1,542 1,650
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^		580 347 348 454 1,037 150 72 41 1,738 2,550 731	398 335 281 343 867 145 69 39 1,542 1,650 710
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^  Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032  Credit Suisse Mortgage Capital Certificates		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208	398 335 281 343 867 145 69 39 1,542 1,650 710 63
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^  Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032  Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(1)		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72	398 335 281 343 867 145 69 39 1,542 1,650 710 63
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^  Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032  Credit Suisse Mortgage Capital Certificates		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208	398 335 281 343 867 145 69 39 1,542 1,650 710 63
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^  Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032  Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(1)  Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 Ø		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^  Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032  Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(1)  Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 ^ 6.500% due 05/25/2036 ^		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^  Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032  Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(1)  Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 ^ Credit Suisse Mortgage Capital Trust		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^  Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2044 ^~ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^  Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032  Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(I)  Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2036 ^ 6.500% due 06/25/2036 ^ Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^ Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032 Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(1) Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ Debussy DTC PLC	GBP	580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2036 ^ 6.500% due 06/25/2036 ^ Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 3.910% due 08/25/2034 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^ Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032 Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(1) Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ Debussy DTC PLC	GBP	580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371 463	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 06/25/2036 ^ Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^ 3.855% due 08/20/2035 ^ 3.910% due 08/25/2034 ^ 4.078% due 11/25/2035 ^ 4.376% due 09/25/2046 ^ 4.517% due 09/25/2046 ^ 4.517% due 09/25/2047 ^ 5.500% due 08/25/2035 ^ Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032 Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(1) Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 Ø 6.500% due 05/25/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ Debussy DTC PLC 5.930% due 07/12/2025 (1) Deutsche ALT-A Securities, Inc. Mortgage Loan Trust 2.656% due 02/25/2047	GBP	580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371 463	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^ Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^ 3.910% due 08/25/2034 ^ 4.078% due 11/25/2035 ^ 4.376% due 03/25/2044 ^ 4.517% due 09/25/2047 ^ 5.500% due 08/25/2035 ^ Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032 Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(1) Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 Ø 6.500% due 05/25/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ Debussy DTC PLC 5.930% due 07/12/2025 (1) Deutsche ALT-A Securities, Inc. Mortgage Loan Trust 2.656% due 02/25/2047 Deutsche ALT-B Securities, Inc. Mortgage Loan Trust		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371 463 7,000 540	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217 235 8,913
6.000% due 09/25/2032 ^ 6.500% due 09/25/2035 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^ Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^ 2 3.796% due 08/20/2035 ~ 3.855% due 08/20/2035 ^ 2 3.855% due 08/20/2035 ^ 2 3.910% due 08/25/2034 ^ 2 4.078% due 11/25/2035 ^ 2 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^ 2 5.500% due 08/25/2035 ^ Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032 Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~ (I) Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ Debussy DTC PLC 5.930% due 07/12/2025 (I) Deutsche ALT-A Securities, Inc. Mortgage Loan Trust 6.250% due 07/25/2047 ^ Deutsche ALT-B Securities, Inc. Mortgage Loan Trust 6.250% due 07/25/2036 ^ C		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371 463 7,000	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217 235
6.000% due 04/25/2037 ^ 6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 06/25/2036 ^ Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^ 3.910% due 08/25/2034 ^ 4.078% due 11/25/2035 ^ 4.376% due 03/25/2044 ^ 4.517% due 09/25/2047 ^ 5.500% due 08/25/2035 ^ Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032 Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(1) Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 Ø 6.500% due 05/25/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ Debussy DTC PLC 5.930% due 07/12/2025 (1) Deutsche ALT-A Securities, Inc. Mortgage Loan Trust 2.656% due 02/25/2047 Deutsche ALT-B Securities, Inc. Mortgage Loan Trust		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371 463 7,000 540	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217 235 8,913
6.500% due 09/25/2032 ^ 6.500% due 07/25/2035 ^ 6.500% due 07/25/2036 ^ Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^ 3.855% due 08/20/2035 ^ 3.855% due 08/20/2035 ^ 3.810% due 08/25/2034 ^ 4.078% due 11/25/2035 ^ 4.376% due 01/25/2034 ^ 4.078% due 11/25/2035 ^ 4.376% due 08/25/2046 ^ 4.517% due 09/25/2047 ^ 5.500% due 08/25/2032 ^ Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032 Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~ (I) Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 07/25/2036 ^ 6		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371 463 7,000 540	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217 235 8,913 423
6.500% due 04/25/2037 ^ 6.500% due 07/25/2035 ^ 6.500% due 07/25/2035 ^ 6.500% due 07/25/2036 ^ Countrywide Home Loan Mortgage Pass-Through Trust 3.289% due 03/25/2037 ^~ 3.796% due 06/20/2035 ~ 3.855% due 08/20/2035 ^~ 4.078% due 11/25/2035 ^~ 4.078% due 11/25/2035 ^~ 4.376% due 03/25/2046 ^ 4.517% due 09/25/2047 ^~ 5.500% due 08/25/2035 ^ Credit Suisse First Boston Mortgage Securities Corp. 7.500% due 05/25/2032 Credit Suisse Mortgage Capital Certificates 2.781% due 11/30/2037 ~(1) Credit Suisse Mortgage Capital Mortgage-Backed Trust 3.106% due 07/25/2036 ^ 5.896% due 04/25/2036 Ø 6.500% due 07/25/2036 ^ Credit Suisse Mortgage Capital Trust 6.500% due 07/26/2036 ^ Debussy DTC PLC 5.930% due 07/12/2025 (1) Deutsche ALT-A Securities, Inc. Mortgage Loan Trust 2.656% due 02/25/2047 ^ Deutsche ALT-B Securities, Inc. Mortgage Loan Trust 6.250% due 07/25/2036 ^ Deutsche Mortgage Securities, Inc. Mortgage Loan Trust 6.250% due 07/25/2036 ^ Deutsche Mortgage Securities, Inc. Mortgage Loan Trust 6.250% due 07/25/2036 ^ Deutsche Mortgage Securities, Inc. Mortgage Loan Trust		580 347 348 454 1,037 150 72 41 1,738 2,550 731 72 1,208 9,500 506 422 371 463 7,000 540	398 335 281 343 867 145 69 39 1,542 1,650 710 63 1,293 8,315 166 280 217 235 8,913 423

0.682% due 07/17/2041	EUR	800	866
Epic Drummond Ltd.	EUK	800	800
0.000% due 01/25/2022		87	98
Eurosail PLC		07	70
2.500% due 09/13/2045	GBP	1.814	2,197
3.150% due 09/13/2045	ODI	1.314	1,595
4.750% due 09/13/2045		1,126	1,511
First Horizon Alternative Mortgage Securities Trust		1,120	1,511
3.819% due 02/25/2036 ~	\$	77	63
3.906% due 05/25/2036 ^~	Ψ	1,261	1,134
4.086% due 11/25/2036 ^~		1,047	840
4.158% due 08/25/2035 ^~		52	9
6.250% due 11/25/2036 ^		88	59
First Horizon Mortgage Pass-Through Trust			
3.938% due 07/25/2037 ^~		42	34
4.304% due 01/25/2037 ^~		612	551
GE Commercial Mortgage Corp. Trust			
5.606% due 12/10/2049 ~		1,014	957
GMAC Mortgage Corp. Loan Trust			
4.190% due 06/25/2034 ~		122	120
4.268% due 07/19/2035 ~		46	45
4.500% due 06/25/2034 ~		81	80
GreenPoint Mortgage Funding Trust			
2.686% due 01/25/2037		957	894
GS Mortgage Securities Corp.			
4.591% due 10/10/2032 ~		3,400	3,058
GS Mortgage Securities Trust			
1.354% due 08/10/2043 ~(a)		7,628	128
GSR Mortgage Loan Trust			
2.956% due 07/25/2037 ^		355	173
4.354% due 01/25/2036 ^~		863	857
4.715% due 12/25/2034 ~		29	28
6.000% due 09/25/2034		219	216
HarborView Mortgage Loan Trust			
2.660% due 02/19/2046 (1)		1,566	1,532
2.680% due 11/19/2036 (1)		2,701	2,400

52 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.030% due 06/19/2034	\$	204	\$ 197
3.110% due 01/19/2035		237	221
4.028% due 08/19/2036 ^~		188	151
HomeBanc Mortgage Trust			
2.756% due 03/25/2035		247	214
IM Pastor Fondo de Titulizacion de Activos			
0.000% due 03/22/2044	EUR	583	606
Impac CMB Trust			
3.026% due 11/25/2035 ^	\$	296	267
IndyMac Mortgage Loan Trust			
2.966% due 04/25/2035		153	145
3.279% due 06/25/2037 ^~		288	263
3.306% due 08/25/2034		157	143
3.366% due 09/25/2034		380	357
3.595% due 05/25/2037 ^~		3,045	2,820
3.948% due 11/25/2036 ^~		925	904
4.395% due 12/25/2036 ^~		958	910
JPMorgan Alternative Loan Trust			
4.001% due 05/25/2036 ^~		368	292
5.500% due 11/25/2036 ^~		7	5
JPMorgan Chase Commercial Mortgage Securities Trust		255	255
5.590% due 01/12/2043 ~		357	357
JPMorgan Mortgage Trust			
3.789% due 05/25/2036 ^~		565	548
4.196% due 10/25/2036 ^~		36	32
4.200% due 07/25/2035 ~		86	87
6.000% due 08/25/2037 ^		565	446
Landmark Mortgage Securities PLC	FILE	100	242
0.088% due 06/17/2038	EUR	192	213
1.126% due 06/17/2038	GBP	504	621
Lehman Mortgage Trust	ф	260	2.42
5.785% due 04/25/2036 ~	\$	269	243
6.000% due 05/25/2037 ^(1)		1,190	1,184
MASTR Adjustable Rate Mortgages Trust		240	205
2.897% due 01/25/2047 ^		349	285
4.122% due 10/25/2034 ~		652	608
Merrill Lynch Mortgage Trust		12	12
5.791% due 06/12/2050 ~(1)		13	13
Morgan Stanley Capital Trust		205	205
6.121% due 06/11/2049 ~		205	205
Morgan Stanley Mortgage Loan Trust		1 202	1 101
4.065% due 07/25/2035 ^~(1) 4.425% due 01/25/2035 ^~		1,283	1,181
4.425% due 01/25/2035 ^~ 5.750% due 12/25/2035 ^		269	221 342
6.000% due 08/25/2037 ^		369 240	186
		240	100
Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «		627	583
Motel 6 Trust			
9.382% due 08/15/2019		4,975	5,059
Prime Mortgage Trust			
2.856% due 06/25/2036 ^		3,302	2,027
7.000% due 07/25/2034		175	174
Regal Trust			
2.515% due 09/29/2031		2	2
Residential Accredit Loans, Inc. Trust			

2.716% due 06/25/2037		1,640	1,406
5.500% due 04/25/2037		98	89
6.000% due 08/25/2035 ^		540	497
6.000% due 01/25/2037 ^		459	425
Residential Asset Securitization Trust			
6.000% due 03/25/2037 ^		448	283
6.000% due 07/25/2037		6,992	4,549
Residential Funding Mortgage Securities, Inc. Trust		,	,
5.358% due 07/27/2037 ^~		193	165
6.000% due 06/25/2037 ^		348	324
Sequoia Mortgage Trust		540	324
3.902% due 01/20/2038 ^~		241	226
		241	220
Structured Adjustable Rate Mortgage Loan Trust		1.021	262
3.959% due 01/25/2036 ^~		1,031	767
4.233% due 08/25/2034 ~		18	17
Structured Asset Mortgage Investments Trust			
2.716% due 08/25/2036 ^ (1)		2,064	1,907
2.966% due 05/25/2045		131	128
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
4.293% due 01/25/2034 ~	\$	302 \$	302
TBW Mortgage-Backed Trust			
6.000% due 07/25/2036 ^		299	224
Theatre Hospitals PLC			
4.563% due 10/15/2031	GBP	237	278
WaMu Mortgage Pass-Through Certificates Trust			
2.579% due 07/25/2046	\$	1,837	1,799
3.172% due 03/25/2037 ^~	φ	456	422
3.500% due 03/25/2033 ~		73	74
3.591% due 06/25/2037 ^~(1)		1,439	1,345
3.689% due 07/25/2037 ^~(1)		2,479	2,080
3.708% due 11/25/2036 ^~		279	2,080
3.756% due 07/25/2037 ^~		1,092	996
		1,092	990
Washington Mutual Mortgage Pass-Through Certificates Trust		440	201
3.007% due 10/25/2046 ^		449	391
3.725% due 06/25/2033 ~		67	68
Wells Fargo Mortgage-Backed Securities Trust			
3.006% due 07/25/2037 ^		173	155
4.603% due 09/25/2036 ^~		16	16
4.620% due 04/25/2036 ^~		15	15
4.754% due 10/25/2036 ^~		15	14
Total Non-Agency Mortgage-Backed Securities (Cost \$118,119)			128,937
ASSET-BACKED SECURITIES 35.9%			
Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021		201	40
		201	40
Airspeed Ltd.		260	250
2.725% due 06/15/2032		269	258
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
4.231% due 05/25/2034		154	155
5.356% due 08/25/2032		789	792
Asset-Backed Funding Certificates Trust			
2.656% due 10/25/2036 (1)			
		5,418	5,182
3.066% due 10/25/2033		5,418 167	158
3.066% due 10/25/2033 3.166% due 03/25/2035 (1)		· · · · · · · · · · · · · · · · · · ·	
		167	158
3.166% due 03/25/2035 (1)		167	158
3.166% due 03/25/2035 (1) Bear Stearns Asset-Backed Securities Trust		167 4,431	158 4,391
3.166% due 03/25/2035 (1) <b>Bear Stearns Asset-Backed Securities Trust</b> 2.222% due 09/25/2034 4.240% due 07/25/2036 ~		167 4,431 510	158 4,391 492
3.166% due 03/25/2035 (1)  Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034		167 4,431 510	158 4,391 492 270
3.166% due 03/25/2035 (1) <b>Bear Stearns Asset-Backed Securities Trust</b> 2.222% due 09/25/2034 4.240% due 07/25/2036 ~ <b>Bombardier Capital Mortgage Securitization Corp.</b> 7.830% due 06/15/2030 ~		167 4,431 510 422	158 4,391 492
3.166% due 03/25/2035 (1)  Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034 4.240% due 07/25/2036 ~  Bombardier Capital Mortgage Securitization Corp. 7.830% due 06/15/2030 ~  Conseco Finance Corp.		167 4,431 510 422 3,549	158 4,391 492 270 1,214
3.166% due 03/25/2035 (1) <b>Bear Stearns Asset-Backed Securities Trust</b> 2.222% due 09/25/2034 4.240% due 07/25/2036 ~ <b>Bombardier Capital Mortgage Securitization Corp.</b> 7.830% due 06/15/2030 ~		167 4,431 510 422	158 4,391 492 270

7.050% due 01/15/2027		8	8
Conseco Finance Securitizations Corp.			
7.770% due 09/01/2031 Ø		727	790
7.960% due 05/01/2031		1,610	950
3.060% due 09/01/2029 ~(1)		2,942	1,391
0.163% due 03/01/2033 ~		2,684	2,491
Countrywide Asset-Backed Certificates		7.715	7.000
2.646% due 06/25/2035 (I)		7,715	7,008
2.756% due 01/25/2037 (1) 2.846% due 12/25/2036 ^		15,575 483	14,940 258
3.066% due 08/25/2032 ^		331	310
3.781% due 03/25/2035 (1)		1,884	1,902
Countrywide Asset-Backed Certificates Trust		1,001	1,702
3.286% due 11/25/2034		246	246
4.693% due 10/25/2035 ~		4	5
Crecera Americas LLC			
5.563% due 08/31/2020		6,000	6,006
Credit Suisse First Boston Mortgage Securities Corp.		.,,,,,	.,,,,,
3.556% due 02/25/2031		1,233	1,256
Credit-Based Asset Servicing & Securitization CBO Corp.		-,	-,=-
2.989% due 09/06/2041		7,846	804
Credit-Based Asset Servicing & Securitization LLC			
3.635% due 12/25/2035		1,377	1,358
Euromax ABS PLC			
0.024% due 11/10/2095	EUR	5,000	5,221
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Greenpoint Manufactured Housing			
3.300% due 10/15/2026 ~	\$	445	\$ 472
Home Equity Asset Trust			
4.906% due 10/25/2033		14	13
Home Equity Loan Trust			
2.846% due 04/25/2037 (1)		8,700	7,162
Home Equity Mortgage Loan Asset-Backed Trust			
2.746% due 04/25/2037		14,104	10,597
2.826% due 04/25/2037 (1)		4,487	3,996
PMorgan Mortgage Acquisition Trust		_	
2.586% due 08/25/2036		7	4
2.696% due 03/25/2047		1,849	1,798
KGS-Alpha SBA COOF Trust		000	0.4
.077% due 04/25/2038 «~(a)		889	24
Lehman ABS Mortgage Loan Trust			2.000
2.596% due 06/25/2037		5,453	3,909
Long Beach Mortgage Loan Trust			
2.696% due 02/25/2036		2,909	2,377
2.776% due 05/25/2046		3,314	1,374
3.211% due 11/25/2035 (I)			3,347
.981% (US0001M + 2.475%) due 03/25/2032 ~		4,233	4/1
Morgan Stanley ABS Capital, Inc. Trust		4,233	43
		42	
3.541% due 01/25/2035			257
5.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust		42 588	257
.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033		42	257
.541% due 01/25/2035  Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033  Vational Collegiate Commutation Trust		588 228	257 228
.541% due 01/25/2035  Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033  Wational Collegiate Commutation Trust .000% due 03/25/2038		42 588	257 228
.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 Mational Collegiate Commutation Trust .000% due 03/25/2038 MovaStar Mortgage Funding Trust		42 588 228 10,400	257 228 5,869
.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 Vational Collegiate Commutation Trust .000% due 03/25/2038 NovaStar Mortgage Funding Trust .676% due 11/25/2036		588 228	257 228 5,869
.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 National Collegiate Commutation Trust .000% due 03/25/2038 NovaStar Mortgage Funding Trust .676% due 11/25/2036 Dakwood Mortgage Investors, Inc.		42 588 228 10,400 1,372	257 228 5,869 625
.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 National Collegiate Commutation Trust .000% due 03/25/2038 NovaStar Mortgage Funding Trust .676% due 11/25/2036 Dakwood Mortgage Investors, Inc685% due 06/15/2032		42 588 228 10,400	257 228 5,869 625
.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust .931% due 02/25/2033 National Collegiate Commutation Trust .000% due 03/25/2038 NovaStar Mortgage Funding Trust .676% due 11/25/2036 Nakwood Mortgage Investors, Inc685% due 06/15/2032 Option One Mortgage Loan Trust		42 588 228 10,400 1,372	257 228 5,869 625
8.541% due 01/25/2035  Morgan Stanley Dean Witter Capital, Inc. Trust 8.931% due 02/25/2033  National Collegiate Commutation Trust 0.000% due 03/25/2038  NovaStar Mortgage Funding Trust 2.676% due 11/25/2036  Dakwood Mortgage Investors, Inc. 2.685% due 06/15/2032  Option One Mortgage Loan Trust 5.662% due 01/25/2037 \@		42 588 228 10,400 1,372	
Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due 02/25/2033 National Collegiate Commutation Trust 0.000% due 03/25/2038 NovaStar Mortgage Funding Trust 2.676% due 11/25/2036 Dakwood Mortgage Investors, Inc. 2.685% due 06/15/2032 Option One Mortgage Loan Trust 5.662% due 01/25/2037 ^Ø Origen Manufactured Housing Contract Trust		42 588 228 10,400 1,372 14	257 228 5,869 625 14
Morgan Stanley Dean Witter Capital, Inc. Trust 3.931% due 02/25/2033 National Collegiate Commutation Trust 0.000% due 03/25/2038 NovaStar Mortgage Funding Trust 2.676% due 11/25/2036 Dakwood Mortgage Investors, Inc. 2.685% due 06/15/2032 Option One Mortgage Loan Trust 5.662% due 01/25/2037 ^Ø Origen Manufactured Housing Contract Trust 8.150% due 03/15/2032 Ø		42 588 228 10,400 1,372	257 228 5,869 625
8.541% due 01/25/2035 Morgan Stanley Dean Witter Capital, Inc. Trust 8.931% due 02/25/2033 National Collegiate Commutation Trust 9.000% due 03/25/2038 NovaStar Mortgage Funding Trust 9.676% due 11/25/2036 Dakwood Mortgage Investors, Inc. 9.685% due 06/15/2032 Dption One Mortgage Loan Trust 9.662% due 01/25/2037 ^Ø Drigen Manufactured Housing Contract Trust		42 588 228 10,400 1,372 14	257 228 5,869 625 14

4.381% due 10/25/2034	1,161	971
Residential Asset Mortgage Products Trust		
3.631% due 08/25/2033	536	527
Saxon Asset Securities Trust		
3.481% due 12/26/2034	629	576
Securitized Asset-Backed Receivables LLC Trust		
2.736% due 02/25/2037 ^	366	172
3.181% due 01/25/2035	22	22
SLM Student Loan Trust		
0.000% due 01/25/2042 «(g)	2	1,444
SMB Private Education Loan Trust		
0.000% due 10/15/2048 «(g)	1	1,189
SoFi Professional Loan Program LLC		
0.000% due 01/25/2039 (g)	2,540	962
0.000% due 09/25/2040 (g)	1,094	706
Soloso CDO Ltd.		
2.728% due 10/07/2037	1,300	1,082
South Coast Funding Ltd.		
2.597% due 01/06/2041	40,855	11,631
2.668% due 01/06/2041	55	16
Specialty Underwriting & Residential Finance Trust		
2.656% due 06/25/2037	5,433	3,973
Structured Asset Investment Loan Trust		
2.946% due 01/25/2036 (1)	5,451	5,226
Structured Asset Securities Corp. Mortgage Loan Trust		
2.806% due 06/25/2035	247	241
Talon Funding Ltd.		
3.241% due 06/05/2035	796	307
UCFC Home Equity Loan Trust		
7.750% due 04/15/2030 ~	660	632
Total Asset-Backed Securities (Cost \$117,354)		133,152

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 53

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
SOVEREIGN ISSUES 3.5%		
Argentina Government International Bond		
2.260% due 12/31/2038 Ø EUR	3,180 \$	2,033
3.375% due 01/15/2023	100	91
5.250% due 01/15/2028	100	83
6.250% due 11/09/2047	100	83
7.820% due 12/31/2033	6,784	6,597
41.328% (BADLARPP) due 10/04/2022 ~ ARS	36	2
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~	400	11
50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a) 50.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)	39,487 2,157	1,011 57
59.257% due 06/21/2020 ~(a)	44,396	1,270
	44,390	1,270
Kazakhstan Government International Bond	100	115
1.550% due 11/09/2023 EUR 2.375% due 11/09/2028	100 120	115 136
	120	130
Peru Government International Bond 5.0400% due 0.2412/2020	1 266	202
5.940% due 02/12/2029 PEN 6.150% due 08/12/2032	1,266 1,160	383 351
6.350% due 08/12/2028	250	78
8.200% due 08/12/2026	250	87
Qatar Government International Bond	230	07
3.875% due 04/23/2023 \$	200	203
	200	203
Republic of Greece Government International Bond 4.750% due 04/17/2019 EUR	200	232
	200	232
Venezuela Government International Bond 6.000% due 12/09/2020 ^(d) \$	165	38
6.000% due 12/09/2020 ^(d) \$ 8.250% due 10/13/2024 ^(d)	165 19	4
9.250% due 09/15/2027 ^(d)	198	47
9.230 % due 09/13/2027 (d)	170	47
Total Sovereign Issues (Cost \$17,900)		12,912
	SHARES	
COMMON STOCKS 1.7%	SHAKES	
COMMUNICATION SERVICES 0.1%		
Tribune Media Co. A	5,969	271
Tribulie Media Co. A	3,909	2/1
CONSUMER DISCRETIONARY 0.4%		
Caesars Entertainment Corp. (e)	219,638	1,491
	SHARES	MARKET VALUE (000S)
ENERGY 0.3%		
Dommo Energia S.A. «(e)(j)	6,101,134	\$ 1,171
Dommo Energia S.A. SP - ADR «(e)	1,108	28
Forbes Energy Services Ltd. (e)(j)	29,625	75
201000 Ellergy Sorries Education (9)(j)	27,020	, 5
		1,274
FINANCIALS 0.5%		
Ardonagh Group Ltd. «(j)	1,377,983	1,698
INDUSTRIALS 0.0%		
Sierra Hamilton Holder LLC «(e)(j)	200,912	67
	•	

UTILITIES 0.4%		
Eneva S.A. (e)(j)	4,214	18
TexGen Power LLC «	33,708	1,348
		1.266
		1,366
Total Common Stocks (Cost \$7,459)		6,167
WARRANTS 0.0% INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	279,000	67
To the second se		
Total Warrants (Cost \$0)		67
PREFERRED SECURITIES 2.3% BANKING & FINANCE 1.2%		
Nationwide Building Society 10.250% ~	25,550	4,551
10.23070	23,330	7,331
INDUSTRIALS 1.1%		
Sequa Corp.		
9.000% «	5,875	3,923
Total Preferred Securities (Cost \$10,765)		8,474
Total Freierred Securities (Cost \$10,705)		0,474
		MARKET VALUE
REAL ESTATE INVESTMENT TRUSTS 1.7% REAL ESTATE 1.7%	SHARES	(000S)
VICI Properties, Inc.	340,104 \$	6,387
Total Real Estate Investment Trusts (Cost \$4,976)		6,387
SHORT-TERM INSTRUMENTS 4.7% REPURCHASE AGREEMENTS (k) 3.8%		
		13,971
A D.C.ENITENNA TENE A CVIDV DVI A C A A G	PRINCIPAL AMOUNT (000S)	
<b>ARGENTINA TREASURY BILLS 0.2%</b> (1.357)% due 01/31/2019 - 06/28/2019 (f)(g)	ARS 25,173	722
	•	
U.S. TREASURY BILLS 0.7%		
2.325% due 01/22/2019 - 01/31/2019 (f)(g)(o)	\$ 2,544	2,540
Total Short-Term Instruments (Cost \$17,217)		17,233
Total Investments in Securities (Cost \$515,088)		525,515
Total Investments 141.8% (Cost \$515,088) Financial Derivative Instruments (m)(n) (0.4)%	\$	525,515
(Cost or Premiums, net \$(8,972)) Other Assets and Liabilities, net (41.4)%		(1,399) (153,417)
Net Assets 100.0%	\$	370,699

#### NOTES TO SCHEDULE OF INVESTMENTS:

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

54 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

#### (j) RESTRICTED SECURITIES:

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

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (k) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	-		ollateral (eceived)	Agi	purchase eements, t Value	Agreement Proceeds to be Received(1)		
FICC	2.000%	12/31/2018	01/02/2019	\$ 1,871	U.S. Treasury Notes 2.875% due 09/30/2023	\$ (1,909)	\$	1,871	\$	1,871	
MBC	3.200	12/31/2018	01/02/2019	12,100	U.S. Treasury Notes 2.875% due 04/30/2025	(12,528)		12,100		12,102	
Total Repurch	nase Agreer	nents				\$ (14,437)	\$	13,971	\$	13,973	

#### REVERSE REPURCHASE AGREEMENTS:

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

Edgar Filing: PIMCO STRATEGIC INCOME FUND, INC - Form N-CSRS

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

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 55

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

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

**Total Reverse Repurchase Agreements** 

\$ (162,210)

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

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

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

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

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

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

56 PIMCO CLOSED-END FUNDS

See Accompanying Notes

<sup>(1)</sup> Includes accrued interest.

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

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

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

December 31, 2018 (Unaudited)

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

#### SWAP AGREEMENTS:

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

	Fixed	Payment	Maturity	Implied Credit Spread at	Not	tional	Dre	emiums A	 ealized	/ M		Vari	atio	n M	argin
Reference Entity	Receive Rate	•		ember 31, 2018								As	set	Lial	bility
Frontier Communications Corp.	5.000%	Quarterly	06/20/2020	19.721%	\$	4,200	\$	(140)	\$ (575)	\$	(715)	\$	0	\$	(6)
General Electric Co.	1.000	Quarterly	12/20/2020	1.653		100		(3)	2		(1)		0		0
General Electric Co.	1.000	Quarterly	12/20/2023	2.039		800		(43)	7		(36)		1		0
Sprint Communications, Inc.	5.000	Quarterly	12/20/2021	2.346		1,000		22	53		75		0		0
							\$	(164)	\$ (513)	\$	(677)	\$	1	\$	(6)

#### INTEREST RATE SWAPS

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

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

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

		al Derivative Assets iation Margin		al Derivative Liabilities ariation Margin
	Market Value	Asset	Market Value	Liability
	Purchased	Swap	Written	Swap
	Options Future	es Agreements Total	Options Futu	res Agreements Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$ (	818 \$ 818	\$ 0 \$	0 \$ (512) \$ (512)

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

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

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018

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

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

#### FORWARD FOREIGN CURRENCY CONTRACTS:

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

#### SWAP AGREEMENTS:

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

					Implied			:	Swap A	gree Value	,
					Credit Spread		1	Unrealized		vaiue	,(4)
Counterparty	Reference Entity I	Fixed Receive Rate	Payment Frequency	Maturity Dat Decen	at nber 31, 201		PremiumsAnid/(Receiv@			Lia	bility
BOA	Russia Government International Bond	1.000%	Quarterly	06/20/2024	1.623%	\$ 400	\$ (40)	\$ 28	\$ 0	\$	(12)
BRC	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	400	(46)	34	0		(12)
	Russia Government International Bond	1.000	Quarterly	09/20/2024	1.664	300	(25)	15	0		(10)
CBK	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	500	(53)	38	0		(15)
	Russia Government International Bond	1.000	Quarterly	09/20/2024	1.664	300	(26)	16	0		(10)
GST	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	1.479	110	(16)	15	0		(1)
	Russia Government International Bond	1.000	Quarterly	03/20/2020	0.995	100	(19)	19	0		0
	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	200	(23)	17	0		(6)
HUS	Russia Government International Bond	1.000	Quarterly	06/20/2019	0.816	130	(5)	5	0		0
	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	130	(13)	9	0		(4)
	Russia Government International Bond	1.000	Quarterly	09/20/2024	1.664	69	(10)	7	0		(3)
JPM	Russia Government International Bond	1.000	Quarterly	06/20/2024	1.623	200	(18)	12	0		(6)
							\$ (294)	\$ 215	\$ 0	\$	(79)

58 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

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

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

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

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

	]	Fina	ancial De	rivative A	ssets		Fir	nancial D	eriv	vative Liabil	ities			
	Forwa	rd					Forward					Net		
	Foreig	'n			Tota	l	Foreign				Total	Market	Collateral	
	Curren	cyl	Purchased	d Swap	Over t	he	Currency	Written	ı	Swap	Over the	Value of OTC	Pledged/	Net
Counterparty	Contra	cts	Options/	Agreemen	ts Count	er	Contracts	Options	A	greements	Counter	Derivatives	(Received)	Exposure(5)
BOA	\$ 2	24	\$ 0	\$ 0	\$	24	\$ (109)	\$ 0	\$	(12)	\$ (121)	\$ (97)	\$ 0	\$ (97)
BPS	1	5	0	0		15	(7)	0		0	(7)	8	0	8
BRC		3	0	0		3	0	0		(22)	(22)	(19)	0	(19)
CBK	1	4	0	0		14	(23)	0		(25)	(48)	(34)	0	(34)
DUB		4	0	0		4	(5)	0		(28)	(33)	(29)	(10)	(39)
FBF		0	0	0		0	(19)	0		(81)	(100)	(100)	0	(100)
GLM	11	8	0	0	1	18	0	0		0	0	118	(350)	(232)
GST		0	0	0		0	0	0		(1,408)	(1,408)	(1,408)	1,909	501
HUS	7	2	0	0	,	72	0	0		(7)	(7)	65	0	65
JPM		9	0	0		9	(2)	0		(6)	(8)	1	0	1
MYC		0	0	0		0	0	0		(47)	(47)	(47)	(74)	(121)
SCX		3	0	0		3	0	0		0	0	3	0	3
SOG		0	0	0		0	(168)	0		0	(168)	(168)	0	(168)
SSB		2	0	0		2	0	0		0	0	2	0	2

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

- (o) Securities with an aggregate market value of \$1,909 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2018.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018

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

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

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

				Der	ivatives	not acco		r as hedg reign	ing instru	nents		
		nodity		redit	_	uity		hange		erest		
	Cont	racts	Co	ntracts	Cont	tracts	Con	tracts	Rate C	Contracts	7	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	1	\$	0	\$	0	\$	817	\$	818
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	264	\$	0	\$	264
	\$	0	\$	1	\$	0	\$	264	\$	817	\$	1,082
	Ф	U	Ф	1	Ф	U	Ф	204	Ф	017	Ф	1,082
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	6	\$	0	\$	0	\$	506	\$	512
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	333	\$	0	\$	333
Swap Agreements		0		1,636		0		0		0		1,636
		-		,						-		, *
	\$	0	\$	1,636	\$	0	\$	333	\$	0	\$	1,969
	\$	0	\$	1,642	\$	0	\$	333	\$	506	\$	2,481

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

				Der	ivatives	not acco	unted for Fore		ging instr	uments		
	Commodity Credit Contracts Contracts Instruments				•	uity racts	Exch Cont	ange racts		terest Contracts	Т	otal
Net Realized Gain (Loss) on Financial Derivative	Instrumen	ts										
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	133	\$	0	\$	0	\$	(180)	\$	(47)

Over the counter

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

#### FAIR VALUE MEASUREMENTS

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

			Y 10	Y 12	Fair Value at
Category and Subcategory	Leve	21 1	Level 2	Level 3	12/31/2018
Investments in Securities, at Value					
Loan Participations and Assignments	\$	0	\$ 26,970	\$ 3,782	\$ 30,752
Corporate Bonds & Notes					
Banking & Finance		0	77,652	2,811	80,463
Industrials		0	67,365	777	68,142
Utilities		0	19,445	0	19,445
Category and Subcategory	Level 1		Level 2	Level 3	Fair Value at 12/31/2018
Convertible Bonds & Notes					
Industrials	\$ 0		\$ 41	\$ 0	\$ 41
Municipal Bonds & Notes					
Illinois	0		683	0	683
Iowa	0		127	0	127
West Virginia	0		4,100	0	4,100
U.S. Government Agencies	0		8.433	0	8,433

#### 60 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

Catagory and Subsatagory	Level 1			Lovel 2		Level 3	Fair Value at
Category and Subcategory		\$	0	Level 2 \$ 127,762		\$ 1.175	<b>12/31/2018</b> \$ 128,937
Non-Agency Mortgage-Backed Securities Asset-Backed Securities		Þ	0	130,495		2,657	133,152
Sovereign Issues			0	12,912		2,037	12,912
Common Stocks			U	12,912		U	12,912
Communication Services			271	0		0	271
				0		0	
Consumer Discretionary		1,2	491 75	0		1,199	1,491 1,274
Energy Financials			0	0		1,199	1,698
Industrials			0	0		1,098	67
Utilities			18	0			1,366
			18	0		1,348	1,300
Warrants			0	0		67	67
Industrials  Professor d Securities			U	0		67	07
Preferred Securities			0	1 551		0	1 551
Banking & Finance			0	4,551 0		2 022	4,551
Industrials			U	0		3,923	3,923
Real Estate Investment Trusts			207				( 207
Real Estate		6,.	387	0		0	6,387
Short-Term Instruments			0	12.071		0	12.071
Repurchase Agreements			0	13,971		0	13,971
Argentina Treasury Bills			0	722		0	722 Fair
Category and Subcategory	T.	evel 1		Level 2	1	Level 3	Value at 2/31/2018
U.S. Treasury Bills	\$	0	\$	2,540	\$	0	\$ 2,540
Total Investments	\$	8,242	\$	497,769	\$	19,504	\$ 525,515
Financial Derivative Instruments - Assets							
Exchange-traded or centrally cleared		0		818		0	818
Over the counter		0		264		0	264
over the counter		· ·		201		O .	201
	\$	0	\$	1,082	\$	0	\$ 1,082
Financial Derivative Instruments - Liabilities							
Exchange-traded or centrally cleared		0		(512)		0	(512)
Over the counter		0		(1,969)		0	(1,969)
	\$	0	\$	(2,481)	\$	0	\$ (2,481)
Total Financial Derivative Instruments	\$	0	\$	(1,399)	\$	0	\$ (1,399)
Totals	\$	8,242	\$	496,370	\$	19,504	\$ 524,116

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

Category and Subcategory Investments in Securities, at	Bat 06	ginning alance 5/30/2018	Net rchases			Disc				Uı App	Net hange in nrealized preciation) <sup>(</sup>					Un App (Dep on In	Net nange in realized reciation/ reciation) restments Held at 31/2018 <sup>(1)</sup>
Loan Participations	, ara																
and Assignments	\$	469	\$ 2,965	\$	0	\$	(1)	\$	0	\$	(132)	\$ 481	\$ 0	\$	3,782	\$	(132)
Corporate Bonds & Notes			 _,,	_			(-)	_		_	()			Ť	-,		()
Banking & Finance		5,806	0		(2,800)		0		12		(207)	0	0		2,811		(200)
Industrials		811	0		(12)		3		1		(26)	0	0		777		(26)
Non-Agency																	
Mortgage-Backed Securities		1,222	0		(73)		3		7		16	0	0		1,175		16
Asset-Backed Securities		3,415	1,295		0		22		0		(407)	0	(1,668)		2,657		(166)
Common Stocks																	
Energy		1,709	0		0		0		0		(510)	0	0		1,199		(510)
Financials		2,182	0		0		0		0		(484)	0	0		1,698		(484)
Industrials		72	0		0		0		0		(5)	0	0		67		(5)
Utilities		1,069	0		0		0		0		279	0	0		1,348		279
Warrants																	
Industrials		71	0		0		0		0		(4)	0	0		67		(4)
Preferred Securities																	
Industrials		4,659	628		0		0		0		(1,364)	0	0		3,923		(1,364)
Totals	\$	21,485	\$ 4,888	\$	(2,885)	\$	27	\$	20	\$	(2,844)	\$ 481	\$ (1,668)	\$	19,504	\$	(2,596)

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 61

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

December 31, 2018 (Unaudited)

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

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

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

#### 62 PIMCO CLOSED-END FUNDS

See Accompanying Notes

<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.

### Schedule of Investments PIMCO Strategic Income Fund, Inc.

December 31, 2018 (Unaudited)

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

INVESTMENTS IN SECURITIES 405.9% LOAN PARTICIPATIONS AND ASSIGNMENTS 6.0%	AN	NCIPAL 1OUNT 000S)	V	ARKET ALUE 000S)
<b>Altice France S.A.</b> 6.455% (LIBOR03M + 4.000%) due 08/14/2026 ~	\$	100	\$	94
Avantor, Inc.		47		46
6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~  Community Health Systems, Inc.		47		40
5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~		1,384		1,330
Concordia International Corp.		-,		-,
7.887% (LIBOR03M + 5.500%) due 09/06/2024 ~		1,493		1,423
<b>Core &amp; Main LP</b> 5.707% - 5.738% (LIBOR03M + 3.000%) due 08/01/2024 ~		20		19
Diamond Resorts Corp.				
6.272% (LIBOR03M + 3.750%) due 09/02/2023 ~		60		56
Dubai World		4.000		4 =
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~		1,880		1,761
Envision Healthcare Corp.		300		201
6.273% (LIBOR03M + 3.750%) due 10/10/2025 ~  Forbes Energy Services LLC		300		281
5.000% - 9.000% due 04/13/2021		75		76
Forest City Enterprises LP		7.5		, 0
6.383% (LIBOR03M + 4.000%) due 12/07/2025 «~		100		98
FrontDoor, Inc. 5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~		10		10
Frontier Communications Corp.				
6.280% (LIBOR03M + 3.750%) due 06/15/2024 ~		296		275
iHeartCommunications, Inc.				
TBD% due 01/30/2019 ^(c)		2,462		1,646
TBD% due 07/30/2019 ^(c)		220		147
IRB Holding Corp. 5.682% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~		439		420
McDermott Technology Americas, Inc.		+37		420
7.522% (LIBOR03M + 5.000%) due 05/12/2025 ~		461		431
Messer Industrie GmbH				
TBD% due 10/01/2025		60		57
MH Sub LLC				
6.254% (LIBOR03M + 3.750%) due 09/13/2024 ~		59		57
NCI Building Systems, Inc.				
6.175% (LIBOR03M + 3.750%) due 04/12/2025 «~		20		18
Neiman Marcus Group Ltd. LLC 5.630% (LIBOR03M + 3.250%) due 10/25/2020 ~		2,038		1,737
PetSmart, Inc.		,		
5.380% (LIBOR03M + 3.000%) due 03/11/2022 ~		199		158
Sequa Mezzanine Holdings LLC 7.408% (LIBOR03M + 5.000%) due 11/28/2021 «~		160		160
7.4U6% U.IDUKUNIVI + .).UUU%) (IIIE   1/28/2U2  «~		168		160
11.520% (LIBOR03M + 9.000%) due 04/28/2022 «~		7,490		7,190

4.772% (LIBOR03M + 2.250%) due 04/16/2025 ~		258	245
Starfruit Finco B.V			
5.599% (LIBOR03M + 3.250%) due 10/01/2025 «~		100	94
Valeant Pharmaceuticals International, Inc. 5.129% (LIBOR03M + 2.750%) due 11/27/2025 ~		PRINCIPAL AMOUNT (000S)	19 MARKET VALUE (000S)
West Corp. 6.527% (LIBOR03M + 4.000%) due 10/10/2024 ~	\$	35 \$	32
Total Loan Participations and Assignments (Cost \$19,004)			17,880
CORPORATE BONDS & NOTES 33.8% BANKING & FINANCE 14.7%			
Ally Financial, Inc.		2	2
8.000% due 11/01/2031 Ambac LSNI LLC		3	3
7.803% due 02/12/2023 (j)		323	325
Ardonagh Midco PLC			
8.375% due 07/15/2023	GBP	4,910	5,323
Athene Holding Ltd.			
4.125% due 01/12/2028	\$	28	25
Avolon Holdings Funding Ltd. 5.500% due 01/15/2023 (j)		90	88
AXA Equitable Holdings, Inc.		70	00
4.350% due 04/20/2028		68	64
5.000% due 04/20/2048		40	35
Bank of Ireland 7.375% due 06/18/2020 (f)(g)	EUR	200	240
Barclays Bank PLC			
7.625% due 11/21/2022 (g)(j)	\$	800	830
14.000% due 06/15/2019 (f)  Barclays PLC	GBP	1,300	1,738
3.250% due 01/17/2033		100	113
5.875% due 09/15/2024 (f)(g)		1,100	1,272
7.250% due 03/15/2023 (f)(g)		1,000	1,277
Brookfield Finance, Inc.	_		
3.900% due 01/25/2028 4.700% due 09/20/2047 (j)	\$	48 110	45 102
Cantor Fitzgerald LP		110	102
7.875% due 10/15/2019 (j)		930	958
CBL & Associates LP			
5.950% due 12/15/2026		16	12
Credit Suisse Group AG 7.500% due 07/17/2023 (f)(g)(j)		200	195
Deutsche Bank AG		200	173
4.250% due 10/14/2021 (j)		3,200	3,131
Emerald Bay S.A.			
0.000% due 10/08/2020 (e)	EUR	15	16
Equinix, Inc.		100	115
2.875% due 03/15/2024 2.875% due 02/01/2026		100	115
Fortress Transportation & Infrastructure Investors LLC			/
6.500% due 10/01/2025 (j)	\$	127	119
6.750% due 03/15/2022 (j)		176	177
Freedom Mortgage Corp. 8.250% due 04/15/2025		8	7
GE Capital International Funding Co. Unlimited Co.		U	1
3.373% due 11/15/2025		200	178
GE Capital UK Funding Unlimited Co.			
4.375% due 07/31/2019	GBP	10	13
HSBC Holdings PLC 5.875% due 09/28/2026 (f)(g)		200	244
3.073 /0 due 03/20/2020 (1)(g)		200	∠44

6.500% due 03/23/2028 (f)(g)(j)	\$	300	273
Hudson Pacific Properties LP	•		
3.950% due 11/01/2027		18	17
Hunt Cos., Inc.		1.4	10
6.250% due 02/15/2026		14	12
<b>iStar, Inc.</b> 4.625% due 09/15/2020		7	7
5.250% due 09/15/2022		27	25
Kennedy-Wilson, Inc.			
5.875% due 04/01/2024		36	34
Lloyds Banking Group PLC			
7.500% due 09/27/2025 (f)(g)(j)	CDD	200	194
7.625% due 06/27/2023 (f)(g) 7.875% due 06/27/2029 (f)(g)	GBP	250 1,440	329 1,973
7.073 % ddc 00/21/2025 (1)(g)		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
LoanCore Capital Markets LLC			
6.875% due 06/01/2020 (j)	\$	1,000	\$ 1,001
Meiji Yasuda Life Insurance Co. 5.100% due 04/26/2048 (j)		200	198
5.100% due 04/26/2048 (j)  MetLife, Inc.		200	198
5.875% due 03/15/2028 (f)		6	6
Nationstar Mortgage LLC		Ü	
6.500% due 07/01/2021 (j)		386	377
Navient Corp.			
5.875% due 03/25/2021 (j)		1,009	970
6.500% due 06/15/2022		44	41
Newmark Group, Inc.		26	2.5
6.125% due 11/15/2023		36	35
Oppenheimer Holdings, Inc. 6.750% due 07/01/2022		26	26
Pinnacol Assurance		20	20
8.625% due 06/25/2034 «(h)		2,600	2,520
Reckson Operating Partnership LP			
7.750% due 03/15/2020 (j)		4,500	4,710
Royal Bank of Scotland Group PLC			
7.500% due 08/10/2020 (f)(g)(j)		600	595
8.000% due 08/10/2025 (f)(g)(j) 8.625% due 08/15/2021 (f)(g)(j)		300 1,200	300 1,245
Santander UK Group Holdings PLC		1,200	1,273
6.750% due 06/24/2024 (f)(g)	GBP	2,100	2,635
Sberbank of Russia Via SB Capital S.A.			
6.125% due 02/07/2022 (j)	\$	2,000	2,058
Societe Generale S.A.			
7.375% due 10/04/2023 (f)(g)(j)		200	187
Spirit Realty LP		2 200	2 177
4.450% due 09/15/2026 (j)		3,300	3,177
Springleaf Finance Corp. 5.625% due 03/15/2023 (j)		700	647
6.125% due 05/15/2022 (j)		208	203
6.875% due 03/15/2025		54	48
TP ICAP PLC			
5.250% due 01/26/2024	GBP	700	836
UniCredit SpA	<u> </u>	2 2 4 2	2216
7.830% due 12/04/2023 (j)	\$	2,240	2,346
Unigel Luxembourg S.A. 10.500% due 01/22/2024		300	313
WeWork Cos., Inc.		300	515
7.875% due 05/01/2025		40	36

44,128

### INDUSTRIALS 15.3%

AA Bond Co. Ltd.

Edgar Filing: PIMCO STRATEGIC INCOME FUND, INC - Form N-CSRS

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

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 63

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

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)	
6.250% due 03/31/2023 (j)	\$	4,499	\$ 4,106	
8.625% due 01/15/2024 (j)		294	291	
CSN Resources S.A. 6.500% due 07/21/2020 (j)		420	407	
CVS Pass-Through Trust		420	407	
7.507% due 01/10/2032		770	891	
DAE Funding LLC		770	071	
5.250% due 11/15/2021		100	99	
5.750% due 11/15/2023 (j)		200	198	
Diamond Resorts International, Inc.				
7.750% due 09/01/2023 (j)		507	489	
EI Group PLC				
6.875% due 05/09/2025	GBP	620	853	
Envision Healthcare Corp.				
8.750% due 10/15/2026 (j)	\$	1,059	919	
Exela Intermediate LLC				
10.000% due 07/15/2023 (j)		65	62	
First Quantum Minerals Ltd.		500	(20)	
6.500% due 03/01/2024 (j)		766 844	639	
6.875% due 03/01/2026 (j) 7.000% due 02/15/2021 (j)		316	680 304	
Frontier Finance PLC		510	304	
	GBP	2,600	3,228	
Full House Resorts, Inc.		_,	-,	
8.575% due 01/31/2024 «	\$	198	183	
General Electric Co.				
2.200% due 01/09/2020		129	127	
3.100% due 01/09/2023		92	86	
3.150% due 09/07/2022		20	19	
3.450% due 05/15/2024		3	3	
5.000% due 01/21/2021 (f)		148 39	113	
5.550% due 05/04/2020 5.550% due 01/05/2026 (j)		303	40 297	
5.875% due 01/14/2038		8	8	
6.150% due 08/07/2037		7	7	
iHeartCommunications, Inc.				
9.000% due 12/15/2019 ^(c)		400	270	
9.000% due 03/01/2021 ^(c)		6,166	4,162	
9.000% due 09/15/2022 ^(c)		1,206	808	
10.625% due 03/15/2023 ^(c)		24	16	
Intelsat Connect Finance S.A. 9.500% due 02/15/2023 (j)		105	91	
Intelsat Jackson Holdings S.A.				
8.000% due 02/15/2024 (j)		60	62	
8.500% due 10/15/2024 (j)		60 64	58 64	
9.750% due 07/15/2025 (j)		04	04	
Intelsat Luxembourg S.A. 7.750% due 06/01/2021 ^(j)		4,458	4,079	
Kinder Morgan, Inc.		7,750	7,077	
5.300% due 12/01/2034 (j)		1,500	1,477	
7.750% due 01/15/2032 (j)		4,500	5,410	
Marriott Ownership Resorts, Inc.				
6.500% due 09/15/2026		32	31	
Metinvest BV				
8.500% due 04/23/2026 (j)		600	542	
Netflix, Inc.				
4.625% due 05/15/2029	EUR	100	113	

Ortho-Clinical Diagnostics, Inc.				
6.625% due 05/15/2022 (j)		\$	162	147
Park Aerospace Holdings Ltd.				
3.625% due 03/15/2021			44	42
4.500% due 03/15/2023 (j) 5.250% due 08/15/2022			88 7	82 7
5.500% due 02/15/2024			20	19
Petroleos Mexicanos				
6.500% due 03/13/2027			90	85
6.750% due 09/21/2047			20	17
Platin GmbH		EIID	200	221
6.875% due 06/15/2023		EUR	200	221
Radiate Holdco LLC 6.875% due 02/15/2023		\$	40	37
Rockpoint Gas Storage Canada Ltd.		Ψ	10	31
7.000% due 03/31/2023			4	4
		PRINCIPAL AMOUNT (000S)		MARKET VALUE (000S)
<b>Sands China Ltd.</b> 4.600% due 08/08/2023 (j)	\$	200	\$	199
5.125% due 08/08/2025 (j)	φ	200	φ	198
5.400% due 08/08/2028 (j)		200		194
Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025		9		8
Sunoco LP				
4.875% due 01/15/2023		28		27
T-Mobile USA, Inc.		11		10
4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV		11		10
3.250% due 04/15/2022	EUR	200		231
<b>Transocean Pontus Ltd.</b> 6.125% due 08/01/2025 (j)	\$	80		78
Triumph Group, Inc.	Ψ	00		70
4.875% due 04/01/2021		20		18
5.250% due 06/01/2022		14		12
UAL Pass-Through Trust 6.636% due 01/02/2024		1,419		1,477
Univision Communications, Inc.				
5.125% due 05/15/2023 (j) 5.125% due 02/15/2025		152 33		137 29
UPCB Finance Ltd.		33		29
3.625% due 06/15/2029	EUR	110		120
ViaSat, Inc.				
5.625% due 09/15/2025	\$	50		46
VOC Escrow Ltd.				
5.000% due 02/15/2028		30		28
WellCare Health Plans, Inc. 5.375% due 08/15/2026		42		41
Wind Tre SpA		42		41
2.625% due 01/20/2023	EUR	200		208
2.750% due 01/20/2024		200		206
Wyndham Destinations, Inc.				
3.900% due 03/01/2023	\$	36		33
4.250% due 03/01/2022 5.750% due 04/01/2027 (j)		443		2 408
		113		45,918
UTILITIES 3.8%				
<b>AT&amp;T, Inc.</b> 4.900% due 08/15/2037 (j)		198		185
Gazprom Neft OAO Via GPN Capital S.A.		198		105
6.000% due 11/27/2023 (j)		5,600		5,802
Gazprom OAO Via Gaz Capital S.A.				

Edgar Filing: PIMCO STRATEGIC INCOM	ME FUND, INC - Forr	n N-CSR	S
8.625% due 04/28/2034 (j)	1,710		2,120
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 12/01/2022 (j)	1,137		1,062
Pacific Gas & Electric Co.			
2.450% due 08/15/2022	38		34
2.950% due 03/01/2026	28		23
3.250% due 09/15/2021	14		13
3.250% due 06/15/2023	20		18
3.500% due 10/01/2020	55		53
3.750% due 02/15/2024	12		11
3.750% due 08/15/2042	12		9
4.250% due 05/15/2021	4		4
Petrobras Global Finance BV			
5.999% due 01/27/2028	10		9
6.125% due 01/17/2022 (j)	76		78
7.375% due 01/17/2027 (j)	424		437
Rio Oil Finance Trust			
9.250% due 07/06/2024 (j)	585		627
9.750% due 01/06/2027 (j)	784		862
Southern California Edison Co.			
3.650% due 03/01/2028	3		3
5.750% due 04/01/2035	6		6
6.000% due 01/15/2034	2		2
5.650% due 04/01/2029	12		13
Total Corporate Bonds & Notes (Cost \$105,111)			101,417
MUNICIPAL BONDS & NOTES 1.1%	PRINCII AMOU (000S	NT	MARKET VALUE (000S)
ILLINOIS 0.1%			
Chicago, Illinois General Obligation Bonds, Series 2014 5.314% due 01/01/2044	\$	50 \$	49
Chicago, Illinois General Obligation Bonds, Series 2017 7.045% due 01/01/2029		70	70
Illinois State General Obligation Bonds, (BABs), Series 2010			
5.725% due 04/01/2035		15	10
7.350% due 07/01/2035		10	1:
llinois State General Obligation Bonds, Series 2003			
5.100% due 06/01/2033		145	139
			29

WEST	VIR	GINL	4 1	.0%

Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
0.000% due 06/01/2047 (e)	25,300	1,423
7.467% due 06/01/2047	1,620	1,591

3,014

Total M	unicipal Bonds & Notes	
(Cost \$3	,287)	3,305

## U.S. GOVERNMENT AGENCIES 273.8%

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

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

64 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

	RINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Fannie Mae, TBA		
3.000% due 08/01/2048 - 03/01/2049	\$ 193,000	\$ 188,265
3.500% due 09/01/2048 - 06/01/2049	234,000	233,983
4.000% due 08/01/2048 - 03/01/2049	228,750	233,257
Freddie Mac		
0.000% due 04/25/2045 - 11/25/2050 (b)(e)	10,782	7,175
0.100% due 02/25/2046 - 11/25/2050 (a)	120,665	492
0.200% due 04/25/2045 (a)	3,268	1
1.436% due 05/15/2038 ~(a)(j)	9,442	520
1.686% due 11/15/2038 ~(a)(j)	27,513	1,520
1.745% due 08/15/2036 ~(a)	4,180	267
2.011% due 11/25/2045 ~(a)	5,336	757
3.833% due 04/01/2033	3,330	2
4.624% due 09/01/2031	31	31
4.637% due 12/01/2026	5	5
5.000% due 02/15/2024	5	5
5.487% due 07/25/2032 ~	109	116
5.500% due 04/01/2039 - 06/15/2041 (j)	5,023	5,458
6.000% due 12/15/2028 - 03/15/2035	642	700
6.000% due 02/15/2032 (j)	1,546	1,685
6.500% due 08/01/2021 - 09/01/2047	4,278	4,923
6.500% due 10/15/2023 - 09/15/2031 (j)	2,228	2,473
6.500% due 10/13/2023 - 09/13/2031 (j)	50	56
6.900% due 09/15/2023	176	186
6.950% due 09/13/2025	63	65
7.000% due 08/01/2021 - 10/25/2043	1,780 2,161	1,955 2,410
7.000% due 03/15/2029 - 01/01/2036 (j) 7.500% due 05/15/2024 - 02/25/2042	680	730
7.500% due 05/15/2024 - 02/25/2042 7.500% due 08/01/2024 - 12/01/2030 (j)	1,069	
7.500% due 08/01/2024 - 12/01/2030 (j) 7.656% due 10/25/2029	1,200	1,186 1,349
8.000% due 08/15/2022 - 04/15/2030	80	1,349
8.000% due 08/13/2022 - 04/13/2030 8.000% due 12/01/2026 (j)	118	126
10.056% due 12/25/2027	1,593	1,851
13.256% due 03/25/2025	388	511
	300	311
Freddie Mac, TBA	2.000	2.050
4.000% due 11/01/2048	3,000	3,059
Ginnie Mae		
6.000% due 04/15/2029 - 12/15/2038	104	111
6.000% due 07/15/2037 - 11/15/2038 (j)	1,234	1,342
6.500% due 11/20/2024 - 10/20/2038	76	77
6.500% due 04/15/2032 - 05/15/2032 (j)	460	502
7.000% due 04/15/2024 - 06/15/2026	37	37
7.500% due 06/15/2023 - 03/15/2029	464	475
7.500% due 04/15/2027 - 01/15/2029 (j)	194	204
8.000% due 11/15/2021 - 11/15/2022	3	2
8.500% due 05/15/2022 - 02/15/2031	10	10
9.000% due 10/15/2019 - 01/15/2020	16	16
Ginnie Mae, TBA		
4.000% due 09/01/2048	20,000	20,487
Small Business Administration		
4.625% due 02/01/2025	85	87
5.510% due 11/01/2027	243	259
5.780% due 08/01/2027	20	21
5.820% due 07/01/2027	24	25
Vendee Mortgage Trust		
6.500% due 03/15/2029	129	141

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.750% due 02/15/2026 - 06/15/2026	\$	85	\$ 93
7.500% due 09/15/2030		1,970	2,245
Total U.S. Government Agencies (Cost \$843,613)			820,449
(0000 40 10,000)			020,113
U.S. TREASURY OBLIGATIONS 23.2%			
U.S. Treasury Notes			
2.000% due 08/15/2025 (j)		41,000	39,552
2.000% due 11/15/2026 (j)(m)		21,800	20,831
2.875% due 11/30/2025 (j)		8,900	9,066
Total U.S. Treasury Obligations (Cost \$67,268)			69,449
NON-AGENCY MORTGAGE-BACKED SECURITIES 36.8%			
Adjustable Rate Mortgage Trust			
4.347% due 07/25/2035 ~		479	464
4.392% due 08/25/2035 ~		801	790
Banc of America Mortgage Trust 3.681% due 02/25/2035 ~		17	17
Bancorp Commercial Mortgage Trust			
6.150% due 08/15/2032		3,300	3,322
8.343% due 11/15/2033		4,500	4,514
Barclays Commercial Mortgage Securities Trust		2.500	2 (71
7.455% due 08/15/2027		2,700	2,671
BCAP LLC Trust 2.501% due 07/26/2036 ~		211	172
2.301% due 07/20/2030 ~ 4.424% due 06/26/2035 ~		43	40
4.667% due 10/26/2033 ~		130	115
4.748% due 10/26/2036 ~		1,181	1,172
Bear Stearns ALT-A Trust			
3.867% due 08/25/2036 ^~		320	212
Bear Stearns Commercial Mortgage Securities Trust		7 <b>7</b> 20	~ 1~ <
5.605% due 12/11/2040 ~ 5.657% due 10/12/2041 ~		5,728 3,583	5,456 3,388
5.707% due 04/12/2038 ~		120	121
CD Commercial Mortgage Trust		120	121
5.398% due 12/11/2049 ~		4	3
Citigroup Commercial Mortgage Trust			
5.592% due 12/10/2049 ~		1,939	1,313
Citigroup Mortgage Loan Trust, Inc.			
7.000% due 09/25/2033		3	3
Commercial Mortgage Loan Trust		2.225	1 272
6.050% due 12/10/2049 ~		2,235	1,372
Countrywide Alternative Loan Trust 2.716% due 07/25/2046 ^ (j)		1,942	1,750
5.500% due 05/25/2022 ^		7	5
6.500% due 07/25/2035 ^		348	281
Countrywide Home Loan Mortgage Pass-Through Trust			
3.146% due 03/25/2035 (j)		1,701	1,510
3.436% due 08/25/2034 ~		421	416
4.376% due 03/25/2046 ^		2,421	1,566
Countrywide Home Loan Reperforming REMIC Trust 7.500% due 11/25/2034		783	789
7.500% due 11/23/2034 7.500% due 06/25/2035 ^		157	159
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates		137	137
7.000% due 02/25/2034		370	404
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
6.500% due 03/25/2036 ^		1,019	542
Epic Drummond Ltd.			
0.000% due 01/25/2022	EUR	82	92

Eurosail PLC			
2.500% due 09/13/2045	GBP	1,751	2,122
3.150% due 09/13/2045		1,251	1,519
4.750% due 09/13/2045		1,063	1,427
GC Pastor Hipotecario FTA 0.000% due 06/21/2046	EUR	1,490	1,474
GCCFC Commercial Mortgage Trust 5.505% due 03/10/2039 ~	\$	917	445
GE Commercial Mortgage Corp. Trust 5.606% due 12/10/2049 ~		936	883
GMAC Mortgage Corp. Loan Trust		730	663
4.696% due 08/19/2034 ~		59	56
	AM	NCIPAL IOUNT 000S)	MARKET VALUE (000S)
GS Mortgage Securities Corp.	¢.	2.000	Φ 2.600
4.591% due 10/10/2032 ~	\$	2,900	\$ 2,609
GSAA Trust 6.000% due 04/01/2034		897	945
GSMPS Mortgage Loan Trust		677	7-3
5.756% due 06/19/2027 ~		30	31
7.000% due 06/25/2043		2,179	2,407
8.000% due 09/19/2027 ~		510	503
GSR Mortgage Loan Trust			
2.836% due 12/25/2034		264	253
3.830% due 03/25/2033 6.500% due 01/25/2034		2 194	2 205
IM Pastor Fondo de Titluzacion Hipotecaria		194	203
0.000% due 03/22/2043	EUR	503	514
JPMorgan Chase Commercial Mortgage Securities Trust	LOK	303	314
5.411% due 05/15/2047	\$	1,900	1,083
5.623% due 05/12/2045		614	497
JPMorgan Mortgage Trust			
4.380% due 10/25/2036 ^~		1,830	1,786
5.500% due 08/25/2022 ^		15	14
5.500% due 06/25/2037 ^		262	257
LB-UBS Commercial Mortgage Trust 5.350% due 09/15/2040 ~		3,620	3,645
Lehman XS Trust			
3.356% due 09/25/2047 (j)		4,428	4,222
MASTR Adjustable Rate Mortgages Trust		015	760
4.122% due 10/25/2034 ~  MASTR Alternative Lean Trust		815	760
MASTR Alternative Loan Trust 6.250% due 07/25/2036		370	317
6.500% due 03/25/2034		793	838
7.000% due 04/25/2034		33	36
MASTR Reperforming Loan Trust			
7.000% due 05/25/2035		3,538	3,378
7.500% due 07/25/2035		1,854	1,910
Merrill Lynch Mortgage Trust 5.791% due 06/12/2050 ~		12	12
Morgan Stanley Capital Trust			
6.121% due 06/11/2049 ~		192	191
Morgan Stanley Resecuritization Trust		<b>7</b> (0)	
3.676% due 12/26/2046 ~		7,696	6,814
Motel 6 Trust		4 205	4 270
9.382% due 08/15/2019		4,305	4,378
NAAC Reperforming Loan REMIC Trust 7.000% due 10/25/2034 ^		975	969
7.500% due 03/25/2034 ^		2,495	2,395
7.500% due 10/25/2034 ^		2,925	3,117
Newgate Funding PLC			
0.939% due 12/15/2050	EUR	2,017	2,184
1.189% due 12/15/2050		2,017	2,150
1.906% due 12/15/2050	GBP	2,778	3,371
2.156% due 12/15/2050		2,282	2,755

3,825% due 12/26/2036 ~ \$ 5,804 3,782 6.000% due 02/26/2037 ~ 3,071  Residential Accredit Loans, Inc. Trust 6.000% due 08/25/2035 ^ 1,653 1,522  Residential Asset Mortgage Products Trust 8.500% due 10/25/2031 422 465 8.500% due 11/25/2031 755 750  Structured Asset Mortgage Investments Trust 3.657% due 08/25/2047 ^ (j) 2,636 2,484  Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304  WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205  Washington Mutual Mortgage Pass-Through Certificates Trust 7.500% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287  Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199 4.620% due 04/25/2036 ^~ 19 19	RBSSP Resecuritization Trust		
Residential Accredit Loans, Inc. Trust           6.000% due 08/25/2035 ^         1,653         1,522           Residential Asset Mortgage Products Trust           8.500% due 10/25/2031         422         465           8.500% due 11/25/2031         755         750           Structured Asset Mortgage Investments Trust           3.657% due 08/25/2047 ^ (j)         2,636         2,484           Structured Asset Securities Corp. Mortgage Loan Trust           7.500% due 10/25/2036 ^         2,763         2,304           Wallu Mortgage Pass-Through Certificates Trust           3.909% due 05/25/2035 ~         203         205           Washington Mutual Mortgage Pass-Through Certificates Trust           7.000% due 03/25/2034         124         134           7.500% due 04/25/2033         273         287           Wells Fargo Mortgage-Backed Securities Trust           4.513% due 06/25/2035 ~         193         199	3.825% due 12/26/2036 ~	\$ 5,804	3,782
6.000% due 08/25/2035 ^       1,653       1,522         Residential Asset Mortgage Products Trust         8.500% due 10/25/2031       422       465         8.500% due 11/25/2031       755       750         Structured Asset Mortgage Investments Trust         3.657% due 08/25/2047 ^ (j)       2,636       2,484         Structured Asset Securities Corp. Mortgage Loan Trust         7.500% due 10/25/2036 ^       2,763       2,304         WaMu Mortgage Pass-Through Certificates Trust         3.909% due 05/25/2035 ~       203       205         Washington Mutual Mortgage Pass-Through Certificates Trust         7.000% due 03/25/2034       124       134         7.500% due 04/25/2033       273       287         Wells Fargo Mortgage-Backed Securities Trust         4.513% due 06/25/2035 ~       193       199	6.000% due 02/26/2037 ~	3,720	3,071
Residential Asset Mortgage Products Trust         8.500% due 10/25/2031       422       465         8.500% due 11/25/2031       755       750         Structured Asset Mortgage Investments Trust         3.657% due 08/25/2047 ^ (j)       2,636       2,484         Structured Asset Securities Corp. Mortgage Loan Trust         7.500% due 10/25/2036 ^       2,763       2,304         WaMu Mortgage Pass-Through Certificates Trust         3.909% due 05/25/2035 ~       203       205         Washington Mutual Mortgage Pass-Through Certificates Trust         7.000% due 03/25/2034       124       134         7.500% due 04/25/2033       273       287         Wells Fargo Mortgage-Backed Securities Trust         4.513% due 06/25/2035 ~       193       199	Residential Accredit Loans, Inc. Trust		
8.500% due 10/25/2031       422       465         8.500% due 11/25/2031       755       750         Structured Asset Mortgage Investments Trust         3.657% due 08/25/2047 ^ (j)       2,636       2,484         Structured Asset Securities Corp. Mortgage Loan Trust         7.500% due 10/25/2036 ^       2,763       2,304         WaMu Mortgage Pass-Through Certificates Trust         3.909% due 05/25/2035 ~       203       205         Washington Mutual Mortgage Pass-Through Certificates Trust         7.000% due 03/25/2034       124       134         7.500% due 04/25/2033       273       287         Wells Fargo Mortgage-Backed Securities Trust         4.513% due 06/25/2035 ~       193       199	6.000% due 08/25/2035 ^	1,653	1,522
8.500% due 11/25/2031       755       750         Structured Asset Mortgage Investments Trust         3.657% due 08/25/2047 ^ (j)       2,636       2,484         Structured Asset Securities Corp. Mortgage Loan Trust         7.500% due 10/25/2036 ^       2,763       2,304         WaMu Mortgage Pass-Through Certificates Trust         3.909% due 05/25/2035 ~       203       205         Washington Mutual Mortgage Pass-Through Certificates Trust         7.000% due 03/25/2034       124       134         7.500% due 04/25/2033       273       287         Wells Fargo Mortgage-Backed Securities Trust         4.513% due 06/25/2035 ~       193       199	Residential Asset Mortgage Products Trust		
Structured Asset Mortgage Investments Trust         3.657% due 08/25/2047 ^ (j)       2,636       2,484         Structured Asset Securities Corp. Mortgage Loan Trust         7.500% due 10/25/2036 ^       2,763       2,304         WaMu Mortgage Pass-Through Certificates Trust         3.909% due 05/25/2035 ~       203       205         Washington Mutual Mortgage Pass-Through Certificates Trust         7.000% due 03/25/2034       124       134         7.500% due 04/25/2033       273       287         Wells Fargo Mortgage-Backed Securities Trust         4.513% due 06/25/2035 ~       193       199	8.500% due 10/25/2031	422	465
3.657% due 08/25/2047 ^ (j) 2,636 2,484  Structured Asset Securities Corp. Mortgage Loan Trust 7.500% due 10/25/2036 ^ 2,763 2,304  WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203 205  Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 287  Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	8.500% due 11/25/2031	755	750
Structured Asset Securities Corp. Mortgage Loan Trust         7.500% due 10/25/2036 ^       2,763       2,304         WaMu Mortgage Pass-Through Certificates Trust         3.909% due 05/25/2035 ~       203       205         Washington Mutual Mortgage Pass-Through Certificates Trust         7.000% due 03/25/2034       124       134         7.500% due 04/25/2033       273       287         Wells Fargo Mortgage-Backed Securities Trust         4.513% due 06/25/2035 ~       193       199	Structured Asset Mortgage Investments Trust		
7.500% due 10/25/2036 ^ 2,304  WaMu Mortgage Pass-Through Certificates Trust 3.909% due 05/25/2035 ~ 203  Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 287  Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193	3.657% due 08/25/2047 ^ (j)	2,636	2,484
WaMu Mortgage Pass-Through Certificates Trust         3.909% due 05/25/2035 ~       203       205         Washington Mutual Mortgage Pass-Through Certificates Trust         7.000% due 03/25/2034       124       134         7.500% due 04/25/2033       273       287         Wells Fargo Mortgage-Backed Securities Trust         4.513% due 06/25/2035 ~       193       199	Structured Asset Securities Corp. Mortgage Loan Trust		
3.909% due 05/25/2035 ~ 203 205  Washington Mutual Mortgage Pass-Through Certificates Trust 7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287  Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	7.500% due 10/25/2036 ^	2,763	2,304
Washington Mutual Mortgage Pass-Through Certificates Trust         7.000% due 03/25/2034       124       134         7.500% due 04/25/2033       273       287         Wells Fargo Mortgage-Backed Securities Trust         4.513% due 06/25/2035 ~       193       199	WaMu Mortgage Pass-Through Certificates Trust		
7.000% due 03/25/2034 124 134 7.500% due 04/25/2033 273 287  Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193 199	3.909% due 05/25/2035 ~	203	205
7.500% due 04/25/2033 287 <b>Wells Fargo Mortgage-Backed Securities Trust</b> 4.513% due 06/25/2035 ~ 193 199	Washington Mutual Mortgage Pass-Through Certificates Trust		
Wells Fargo Mortgage-Backed Securities Trust 4.513% due 06/25/2035 ~ 193	7.000% due 03/25/2034	124	134
4.513% due 06/25/2035 ~ 193	7.500% due 04/25/2033	273	287
	Wells Fargo Mortgage-Backed Securities Trust		
4.620% due 04/25/2036 ^~ 19	4.513% due 06/25/2035 ~	193	199
	4.620% due 04/25/2036 ^~	19	19

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

110,355

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 65

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

A COURT DA CAVED CE CAUDANACE AA A C	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
ASSET-BACKED SECURITIES 24.9%		
Access Financial Manufactured Housing Contract Trust 7.650% due 05/15/2021	\$ 201	\$ 39
Airspeed Ltd.	Ψ 201	Ψ 37
2.725% due 06/15/2032	1,012	972
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates		
6.031% due 11/25/2032 ^	218	10
Bear Stearns Asset-Backed Securities Trust 2.222% due 09/25/2034	429	414
Citigroup Mortgage Loan Trust	1.551	2.042
2.666% due 12/25/2036 (j) 2.726% due 12/25/2036	4,754 2,562	3,042 1,297
Citigroup Mortgage Loan Trust, Inc.	2,302	1,297
2.766% due 03/25/2037 (j)	5,653	5,105
Conseco Finance Corp.		2,232
6.530% due 02/01/2031 ~	120	116
7.050% due 01/15/2027	8	8
Conseco Finance Securitizations Corp.		
7.960% due 05/01/2031	1,565	924
Countrywide Asset-Backed Certificates 2.636% due 12/25/2036 ^ (j)	3,141	2,892
2.646% due 06/25/2047 ^ (j)	8,015	7,259
2.706% due 06/25/2037 ^ (j)	2,293	2,066
2.706% due 06/25/2047 ^ (j)	5,806	5,135
2.796% due 06/25/2037 (j)	8,449	8,192
4.789% due 07/25/2036 ~(j)	11,700	11,944
Countrywide Asset-Backed Certificates Trust 4.156% due 11/25/2034	2,297	1,499
Crecera Americas LLC	5 200	5.005
5.563% due 08/31/2020	5,200	5,205
Credit-Based Asset Servicing & Securitization LLC 5.582% due 12/25/2037 Ø	392	400
Encore Credit Receivables Trust 3.241% due 07/25/2035	576	527
Flagship Credit Auto Trust	370	321
0.000% due 12/15/2025 «(e)	12	3,150
Greenpoint Manufactured Housing		,
8.300% due 10/15/2026 ~	445	472
Marlette Funding Trust		
0.000% due 12/15/2028 (e)	5,682	2,636
	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
National Collegiate Commutation Trust		
0.000% due 03/25/2038 \$	10,400	\$ 5,868
Oakwood Mortgage Investors, Inc. 2.685% due 06/15/2032	14	14
Residential Asset Mortgage Products Trust 8.500% due 12/25/2031	18	12
SMB Private Education Loan Trust		
0.000% due 10/15/2048 «(e)	5	5,352
Total Asset-Backed Securities (Cost \$69,367)		74,550
SOVEREIGN ISSUES 3.6%		
Argentina Government International Bond		

2.260% due 12/31/2038 Ø	EUR	1,570	1,004
3.375% due 01/15/2023		100	91
5.250% due 01/15/2028		100	83
6.250% due 11/09/2047		100	83
7.820% due 12/31/2033		3,702	3,602
41.328% (BADLARPP) due 10/04/2022 ~	ARS	32	1
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		500	13
50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)		33,957	869
50.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)		11,386	302
59.257% (ARLLMONP) due 06/21/2020 ~(a)		120,625	3,450
Kazakhstan Government International Bond			
1.550% due 11/09/2023	EUR	100	115
2.375% due 11/09/2028		100	114
Peru Government International Bond			
5.940% due 02/12/2029	PEN	998	302
6.150% due 08/12/2032		1,020	309
6.350% due 08/12/2028		220	69
8.200% due 08/12/2026		220	77
Qatar Government International Bond	ф	200	210
5.103% due 04/23/2048	\$	200	210
Venezuela Government International Bond		105	2.4
6.000% due 12/09/2020 ^(c)		135	31
8.250% due 10/13/2024 ^(c)		13 171	3 41
9.250% due 09/15/2027 ^(c)		1/1	41
Total Sovereign Issues (Cost \$16,270)			10,769
			MARKET
			VALUE
	SH	IARES	(000S)
COMMON STOCKS 0.1%			
CONSUMER DISCRETIONARY 0.1%			
Caesars Entertainment Corp. (d)		27,655 \$	100
Caesars Enter taniment Corp. (u)		Δ1,033 φ	188
Caesars Emericaninent Corp. (u)		21,033 φ	100
ENERGY 0.0%		27,033 φ	100
		4,500	11
ENERGY 0.0%			
ENERGY 0.0%			
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)			11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)			11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7%			11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7%			11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society		4,500	11 199
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7%			11
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~		4,500	11 199 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society		4,500	11 199
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)		4,500	11 199 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3%		4,500	11 199 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3%		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3%		4,500	11 199 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3%		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3%		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.  Total Real Estate Investment Trusts (Cost \$667)		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.  Total Real Estate Investment Trusts (Cost \$667)  SHORT-TERM INSTRUMENTS 0.6%		4,500 29,560	11 199 5,265 5,265
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.  Total Real Estate Investment Trusts (Cost \$667)  SHORT-TERM INSTRUMENTS 0.6%		4,500 29,560	11 199 5,265 5,265 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.  Total Real Estate Investment Trusts (Cost \$667)  SHORT-TERM INSTRUMENTS 0.6%		4,500 29,560	11 199 5,265 5,265 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7%  Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.  Total Real Estate Investment Trusts (Cost \$667)  SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6%		4,500 29,560	11 199 5,265 5,265 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7%  Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3%  VICI Properties, Inc.  Total Real Estate Investment Trusts (Cost \$667)  SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6%		4,500 29,560	11 199 5,265 5,265 831 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7%  Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3%  VICI Properties, Inc.  Total Real Estate Investment Trusts (Cost \$667)  SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6%		4,500 29,560	11 199 5,265 5,265 831 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.  Total Real Estate Investment Trusts (Cost \$667)  SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6%  Total Short-Term Instruments (Cost \$1,698)		4,500 29,560	11 199 5,265 5,265 831 831
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.  Total Real Estate Investment Trusts (Cost \$667)  SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6%  Total Short-Term Instruments (Cost \$1,698)		4,500 29,560	11 199 5,265 5,265 831 831 1,698
ENERGY 0.0% Forbes Energy Services Ltd. (d)(h)  Total Common Stocks (Cost \$550)  PREFERRED SECURITIES 1.7% BANKING & FINANCE 1.7% Nationwide Building Society 10.250% ~  Total Preferred Securities (Cost \$5,834)  REAL ESTATE INVESTMENT TRUSTS 0.3% REAL ESTATE 0.3% VICI Properties, Inc.  Total Real Estate Investment Trusts (Cost \$667)  SHORT-TERM INSTRUMENTS 0.6% REPURCHASE AGREEMENTS (i) 0.6%  Total Short-Term Instruments (Cost \$1,698)		4,500 29,560	11 199 5,265 5,265 831 831

Total Investments 405.9% (Cost \$1,236,839)	\$	1,216,167
Financial Derivative Instruments (k)(l) (1.1)%	Ψ	1,210,107
(Cost or Premiums, net \$8,188) Other Assets and Liabilities, net (304.8)%		(3,441) ( <b>913,105</b> )
other risses and Embinees, net (or no) //		(313,100)
Net Assets 100.0%	\$	299,621

#### NOTES TO SCHEDULE OF INVESTMENTS:

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

66 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

### (h) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Forbes Energy Services Ltd.	03/11/2014	222	\$ 11	0.00%
Pinnacol Assurance 8.625% due 06/25/2034	06/23/2014	2,600	2,520	0.84
	9	3 2,822	\$ 2,531	0.84%

### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (i) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralized By	ollateral eceived)	Agr	ourchase eements, Value	Agr Pro	cement oceeds to be ceived <sup>(1)</sup>
FICC	2.000%	12/31/2018	01/02/2019	\$ 1,698	U.S. Treasury Notes 2.875% due 09/30/2023	\$ (1,735)	\$	1,698	\$	1,698
Total Repurc	hase Agreer	nents				\$ (1,735)	\$	1,698	\$	1,698

#### REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
BPS	2.780%	11/14/2018	02/14/2019	\$ (951)	\$ (955)
	2.820	10/23/2018	01/24/2019	(5,447)	(5,477)
	2.900	12/13/2018	01/14/2019	(58,097)	(58,191)
	2.900	12/17/2018	01/14/2019	(7,673)	(7,684)
	2.930	11/09/2018	02/11/2019	(7,562)	(7,595)
	2.930	12/04/2018	02/11/2019	(169)	(169)
	2.930	12/12/2018	03/12/2019	(15,724)	(15,750)
	2.990	11/14/2018	02/14/2019	(5,344)	(5,366)
	2.990	11/15/2018	02/15/2019	(2,380)	(2,389)
	3.020	10/12/2018	01/14/2019	(1,453)	(1,463)

Edgar Filing: PIMCO STRATEGIC INCOME FUND, INC - Form N-CSRS

	3.020	12/06/2018	01/14/2019	(876)	(878)
	3.050	10/22/2018	01/22/2019	(2,399)	(2,414)
	3.050	12/11/2018	01/22/2019	(111)	(111)
	3.080	12/04/2018	03/05/2019	(3,014)	(3,021)
	3.080	12/04/2018	03/06/2019	(2,681)	(2,688)
	3.180	11/09/2018	02/11/2019	(3,380)	(3,396)
	3.250	11/14/2018	02/14/2019	(913)	(917)
	3.250	11/19/2018	02/19/2019	(2,960)	(2,971)
	3.250	12/13/2018	01/14/2019	(786)	(787)
	3.250	12/17/2018	01/14/2019	(100)	(100)
	3.266	11/14/2018	02/14/2019	(7,825)	(7,859)
	3.310	12/04/2018	03/05/2019	(6,267)	(6,283)
	3.330	12/03/2018	03/04/2019	(4,816)	(4,829)
	3.330	12/04/2018	03/06/2019	(2,259)	(2,265)
	3.330	12/10/2018	03/11/2019	(2,972)	(2,978)
	3.330	12/31/2018	03/06/2019	(242)	(242)
	3.400	12/13/2018	03/13/2019	(2,528)	(2,533)
	3.400	12/18/2018	03/18/2019	(944)	(945)
	3.430	12/12/2018	03/12/2019	(1,281)	(1,283)
	3.436	10/15/2018	01/15/2019	(9,547)	(9,619)
	3.601	11/08/2018	02/08/2019	(4,891)	(4,918)
	3.629	11/14/2018	02/14/2019	(5,433)	(5,460)
	3.629	11/15/2018	02/15/2019	(17,980)	(18,066)
	3.792	12/19/2018	03/19/2019	(6,876)	(6,886)
otal Reverse Repurchase Agreements					\$ (196,488)
otal Kevelse Kepul Chase Agreements					J (170,400)

## SALE-BUYBACK TRANSACTIONS:

Counterparty	Borrowing Rate <sup>(2)</sup>	Borrowing Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Sale	yable for e-Buyback nsactions <sup>(3)</sup>
BOS	2.950%	12/28/2018	01/04/2019	\$ (1,117)	\$	(1,117)
MSC	3.400	12/27/2018	01/03/2019	(55,156)		(55,187)
Total Sale-Buyback Transaction	8				\$	(56.304)

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 67

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

#### MORTGAGE DOLLAR ROLLS:

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

## BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

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

Counterparty	Agr Pro	urchase reement oceeds to be reived <sup>(1)</sup>	R	ayable for Reverse epurchase greements	Sal	ayable for le-Buyback insactions <sup>(3)</sup>	N	ceivable for Mortgage ollar Rolls	N	ayable for Mortgage ollar Rolls	Oth	Total orrowings and er Financing ransactions	(I	Collateral Received)/ Pledged	Net oosure <sup>(4)</sup>
Global/Master Repurchase Agre	ement														
BPS	\$	0	\$	(196,488)	\$	0	\$	0	\$	0	\$	(196,488)	\$	218,672	\$ 22,184
FICC		1,698		0		0		0		0		1,698		(1,735)	(37)
Master Securities Forward Trans	saction	n Agreem	ent												
BOS		0		0		(1,117)		0		0		(1,117)		1,120	3
FOB		0		0		0		331,978		(331,978)		0		0	0
JML		0		0		0		10,133		(10,133)		0		0	0
MSC		0		0		(55,187)		12,912		(12,912)		(55,187)		55,128	(59)
SAL		0		0		0		15,916		(15,916)		0		0	0
Total Borrowings and Other Financing Transactions	\$	1,698	\$	(196,488)	\$	(56,304)	\$	370,939	\$	(370,939)					

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

	Overnight and Continuous				31-90 days		Greater Than 90 days			Total
Reverse Repurchase Agreements										
Corporate Bonds & Notes	\$	0	\$	(11,287)	\$	(48,587)	\$	0	\$	(59,874)
U.S. Government Agencies		0		(65,818)		(25,847)		0		(91,665)
Non-Agency Mortgage-Backed Securities		0		0		(2,511)		0		(2,511)
Asset-Backed Securities		0		(9,619)		(32,819)		0		(42,438)
Total	\$	0	\$	(86,724)	\$	(109,764)	\$	0	\$	(196,488)
Sale-Buyback Transactions										
U.S. Treasury Obligations		0		(56,304)		0		0		(56,304)
Total	\$	0	\$	(56,304)	\$	0	\$	0	\$	(56,304)
Total Borrowings	\$	0	\$	(143,028)	\$	(109,764)	\$	0	\$	(252,792)
Payable for reverse repurchase agreements and sale-b	uyback fina	ncing t	ransa	ctions					\$	(252,792)

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

### 68 PIMCO CLOSED-END FUNDS

See Accompanying Notes

<sup>(1)</sup> Includes accrued interest.

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

 $<sup>^{(3)}</sup>$  Payable for sale-buyback transactions includes \$(5) of deferred price drop.

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

December 31, 2018 (Unaudited)

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

**FUTURES CONTRACTS:** 

#### LONG FUTURES CONTRACTS

90-Day Eurodollar June Futures	Expiration	# of	Notional	Unre Appre	Va	ariatio	on Marş	gin	
Description	Month	Contracts	Amount	(Depre	eciation)	As	set	Liab	ility
90-Day Eurodollar June Futures	06/2019	212	\$ 51,577	\$	(408)	\$	3	\$	0
					(400)				
Total Futures Contracts				\$	(408)	\$	3	\$	0

## SWAP AGREEMENTS:

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

				Implied							Vari	atio	n Ma	rgin
	Fixed	Dovmont	Maturity	Credit Spread at	No	tional	Dno	miums A	 alized	nelzot				
Reference Entity	Receive Rate	Payment Frequency		ember 31, 2018							As	set	Liab	ility
General Electric Co.	1.000%	Quarterly	12/20/2020	1.653%	\$	200	\$	(4)	\$ 2	\$ (2)	\$	0	\$	0
General Electric Co.	1.000	Quarterly	12/20/2023	2.039		300		(17)	3	(14)		0		0
							\$	(21)	\$ 5	\$ (16)	\$	0	\$	0

## INTEREST RATE SWAPS

								Ur	realized			V	ariati	on Ma	rgin
Pay/Receive			Payment	Maturity	Not	ional	Premiums	Арр	reciation/	Ma	rket				
Floating Rate	Floating Rate Index	<b>Fixed Rate</b>	Frequency	Date	Am	ount F	Paid/(Receiv	e <b>(D</b> ep	reciation)	Va	alue	As	sset	Liab	ility
Pay	3-Month CAD-Bank Bil	1 3.300%	Semi-Annual	06/19/2024	CAD	11,200	\$ 624	\$	(198)	\$	426	\$	10	\$	0
Receive	3-Month CAD-Bank Bil	1 3.500	Semi-Annual	06/20/2044		3,800	(534	1)	90		(4444)		12		0
Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2025	\$	34,400	1,632	2	(358)		1,274		0		(92)
Receive	3-Month USD-LIBOR	2.250	Semi-Annual	06/20/2028		100,300	3,585	5	212		3,797		0		(375)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2028		22,400	(78	3)	(461)		(539)		0		(87)

Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		87,000	3,543	3,001	6,544		)	(480)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		25,300	1,638	(2,361)	(723)	(	)	(151)
Receive(5)	6-Month EUR-EURIBOR	1.000	Annual	03/20/2029	EUR	2,300	9	(47)	(38)	(	)	(3)
Receive(5)	6-Month EUR-EURIBOR	1.000	Annual	06/19/2029		600	(1)	(6)	(7)	(	)	(1)
Receive(5)	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	1,500	24	(34)	(10)	(	)	(7)
Receive(5)	6-Month GBP-LIBOR	1.750	Semi-Annual	03/20/2049		1,600	(10)	(95)	(105)	(	)	(18)
							\$ 10,432	\$ (257)	\$ 10,175	\$ 2	2 \$	(1,214)
Total Swap A	greements					\$ 10,411	\$ (252)	\$ 10,159	\$ 2	2 \$	(1,214)	

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

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

		al Derivative Asseriation Margin	ets		al Derivative Liat iation Margin	oilities
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
		res Agreements	Total		es Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	3 \$ 22	\$ 25	\$ 0 \$ (	\$ (1,214)	\$ (1,214)

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

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018

<sup>(1)</sup> 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> Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

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

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

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

#### FORWARD FOREIGN CURRENCY CONTRACTS:

Counterparty	Settlement Month		ency to		ency to	realized A (Depre sset	ciation	
BOA	01/2019	ARS	6,267	\$	154	\$ 0	\$	(9)
	01/2019	EUR	11,969		13,665	0		(58)
	01/2019	GBP	96		123	1		0
BPS	01/2019	ARS	60,108		1,547	0		(22)
	01/2019	BRL	1,429		369	0		0
	01/2019	\$	149	ARS	5,873	6		0
	01/2019		368	BRL	1,429	1		0
	02/2019	PEN	1,700	\$	501	0		(2)
	03/2019	\$	70	ARS	2,953	2		0
BRC	01/2019		1,557		60,267	15		0
	01/2019		447	GBP	353	3		0
	04/2019	ARS	65,546	\$	1,521	0		(1)
CBK	01/2019	BRL	1,447		371	0		(3)
	01/2019	EUR	131		150	0		0
	01/2019	GBP	1,101		1,403	0		(1)
	01/2019	\$	111	ARS	4,553	7		0
	01/2019		374	BRL	1,447	0		0
GLM	01/2019	GBP	30,306	\$	38,754	111		0
	01/2019	\$	167	EUR	146	0		0
	01/2019		569	GBP	447	1		0
JPM	01/2019		108	ARS	4,179	2		0
	01/2019		234	EUR	204	0		0
SOG	01/2019		2,829	RUB	187,426	0		(147)
<b>Total Forward Foreign Currency Contracts</b>						\$ 149	\$	(243)

#### **PURCHASED OPTIONS:**

#### FOREIGN CURRENCY OPTIONS

	Strike	Expiration	Notional		Market
Counterparty Description	Price	Date	Amount	Cost	Value

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

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

HUS Call - OTC USD versus RUB RUB 95.000 02/06/2019 \$ 2,700 \$ 0 \$ 0

### **OPTIONS ON SECURITIES**

Counterparty	Description	Stril Prio		Expiration Date	 otional Amount	C	ost	Mar Val	
DUB	Put - OTC Fannie Mae, TBA 3.000% due 02/01/2049	\$ 6	66.000	02/06/2019	\$ 16,000	\$	1	\$	0
	Put - OTC Fannie Mae, TBA 3.500% due 02/01/2049	6	58.500	02/06/2019	38,000		2		0
	Put - OTC Fannie Mae, TBA 4.000% due 02/01/2049	7	71.000	02/06/2019	219,000		9		0
FAR	Put - OTC Fannie Mae, TBA 3.000% due 02/01/2049	6	57.500	02/06/2019	162,000		6		0
	Put - OTC Fannie Mae, TBA 3.500% due 02/01/2049	7	72.500	02/06/2019	185,000		7		0
GSC	Put - OTC Fannie Mae, TBA 4.000% due 01/01/2049	8	30.000	01/07/2019	9,000		0		0
	Put - OTC Fannie Mae, TBA 4.000% due 02/01/2049	8	30.000	02/06/2019	1,000		0		0
JPM	Put - OTC Fannie Mae, TBA 3.000% due 01/01/2049	6	68.000	01/07/2019	15,000		1		0
	Put - OTC Fannie Mae, TBA 3.500% due 01/01/2049	$\epsilon$	59.000	01/07/2019	11,000		0		0
	Put - OTC Freddie Mac, TBA 4.000% due 01/01/2049	7	70.000	01/07/2019	3,000		0		0
	Put - OTC Ginnie Mae, TBA 4.000% due 01/01/2049	7	70.000	01/07/2019	20,000		1		0
						\$	27	\$	0
<b>Total Purchas</b>	ed Options					\$	27	\$	0

70 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

### SWAP AGREEMENTS:

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

					Implied Credit Spread			Unrealize	at	_	reements, lue <sup>(4)</sup>
_		Fixed	Payment	Maturity	at		Premiums			_	
Counterparty	Reference Entity	Receive Rate	Frequency	DatDecem	ıber 31, 201	l SM mount (P)	aid/(Receiv@	<b>de</b> preciati	on)Ass	et I	_iability
BPS	Petrobras Global Finance BV	1.000%	Quarterly	12/20/2019	1.143%	\$ 3,100	\$ (306)	\$ 303	\$	0	\$ (3)
GST	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	1.479	10	(1)	1		0	0
HUS	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	1.143	3,400	(338)	334		0	(4)
JPM	Russia Government International Bond	1.000	Quarterly	12/20/2020	1.062	200	(23)	23		0	0
							\$ (668)	\$ 661	\$	0	\$ (7)

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

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

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

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

		Fin	anci	ial Der	riva	tive As	sets							Financia	al Do	erivative	Lia	bilities			
	Fo	rward							Fo	rward								Net			
	Fo	reign					Te	otal	Fo	reign					7	Fotal	1	Market	Collateral		
	Cu	rrency	Pur	chased	I S	wap	Ove	er the	Cu	rrency	Wr	itten		Swap	O	ver the	Val	ue of OTC	Pledged/	1	Net
Counterparty	Coı	ıtracts	Op	tionsA	Agre	eement	s Coi	ınter	Cor	ıtracts	Op	tions	Ag	reements	C	ounter	De	erivatives	(Received)	Expo	osure <sup>(5)</sup>
BOA	\$	1	\$	0	\$	0	\$	1	\$	(67)	\$	0	\$	0	\$	(67)	\$	(66)	\$ 0	\$	(66)
BPS		9		0		0		9		(24)		0		(3)		(27)		(18)	0		(18)
BRC		18		0		0		18		(1)		0		0		(1)		17	0		17
CBK		7		0		0		7		(4)		0		0		(4)		3	0		3
DUB		0		0		0		0		0		0		(447)		(447)		(447)	461		14
FBF		0		0		0		0		0		0		(70)		(70)		(70)	0		(70)
GLM		112		0		0		112		0		0		0		0		112	(340)		(228)
GST		0		0		0		0		0		0		(993)		(993)		(993)	883		(110)
HUS		0		0		0		0		0		0		(4)		(4)		(4)	0		(4)
JPM		2		0		0		2		0		0		0		0		2	0		2
MYC		0		0		0		0		0		0		(641)		(641)		(641)	567		(74)
SOG		0		0		0		0		(147)		0		0		(147)		(147)	0		(147)
										. /						, ,		` ′			, /
<b>Total Over the Counter</b>	\$	149	\$	0	\$	0	\$	149	\$	(243)	\$	0	\$	(2,158)	\$	(2,401)					

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

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 71

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

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

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

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

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

	Derivatives not accounted for as hedging instruments  Foreign											
		nodity tracts		redit ntracts		uity racts	Exc	hange itracts		terest Contracts	7	<b>Total</b>
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Futures	\$	0	\$	0	\$	0	\$	0	\$	3	\$	3
Swap Agreements		0		0		0		0		22		22
	\$	0	\$	0	\$	0	\$	0	\$	25	\$	25
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	149	\$	0	\$	149
	\$	0	\$	0	\$	0	\$	149	\$	25	\$	174
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	1,214	\$	1,214
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	243	\$	0	\$	243
Swap Agreements		0		2,158		0		0		0		2,158
	\$	0	\$	2,158	\$	0	\$	243	\$	0	\$	2,401
	\$	0	\$	2,158	\$	0	\$	243	\$	1,214	\$	3,615

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

### Derivatives not accounted for as hedging instruments

		Commodity Contracts		redit itracts	Equ Cont	•	Exc	oreign change ntracts	terest Contracts	7	Γotal
Net Realized Gain (Loss) on Financial Derivati	ve Instr	umen	ts								
Exchange-traded or centrally cleared											
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$ 150	\$	150
Over the counter Forward Foreign Currency Contracts Purchased Options Swap Agreements	\$	0 0	\$	0 0 343	\$	0 0	\$	2,296 0 0	\$ 0 (85) 0	\$	2,296 (85) 343
5 map Agreements	\$	0	\$	343	\$	0	\$	2,296	\$ (85)	\$	2,554
	\$	0	\$	343	\$	0	\$	2,296	\$ 65	\$	2,704

### 72 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

	Derivatives not accounted for as hedging instruments Foreign											
	Comn					uity	Exc	change		nterest		
				ntracts		tracts	Cor	ntracts	Rate	Contracts		Fotal
Net Change in Unrealized Appreciation (Depreciation	n) on F	inand	cial I	Derivative l	nstrun	nents						
Exchange-traded or centrally cleared												
Futures	\$	0	\$	0	\$	0	\$	0	\$	90	\$	90
Swap Agreements		0		6		0		0		(7,843)		(7,837)
	\$	0	\$	6	\$	0	\$	0	\$	(7,753)	\$	(7,747)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(413)	\$	0	\$	(413)
Purchased Options		0		0		0		0		2		2
Swap Agreements		0		(499)		0		0		0		(499)
	¢	0	¢.	(400)	¢.	0	d.	(412)	¢	2	¢	(010)
	\$	0	\$	(499)	\$	0	\$	(413)	\$	2	\$	(910)
	\$	0	\$	(493)	\$	0	\$	(413)	\$	(7.751)	\$	(8.657)

### FAIR VALUE MEASUREMENTS

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

Cotanina and Cabantanana	T1.1	Level 2	Level 3	Fair Value at
Category and Subcategory	Level 1	Level 2	Level 3	12/31/2018
Investments in Securities, at Value	\$ 0	\$ 10.310	\$ 7,570	\$ 17.880
Loan Participations and Assignments	\$ 0	\$ 10,310	\$ 7,570	\$ 17,880
Corporate Bonds & Notes	0	41.600	2.520	44 129
Banking & Finance	0	41,608	2,520	44,128
Industrials	0	45,735	183	45,918
Utilities	0	11,371	0	11,371
Municipal Bonds & Notes		201	^	201
Illinois	0	291	0	291
West Virginia	0	3,014	0	3,014
U.S. Government Agencies	0	820,449	0	820,449
U.S. Treasury Obligations	0	69,449	0	69,449
Non-Agency Mortgage-Backed Securities	0	110,355	0	110,355
Asset-Backed Securities	0	66,048	8,502	74,550
Sovereign Issues	0	10,769	0	10,769
Common Stocks				
Consumer Discretionary	188	0	0	188
Energy	11	0	0	11
Preferred Securities				
Banking & Finance	0	5,265	0	5,265
Real Estate Investment Trusts				
Real Estate	831	0	0	831
Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 12/31/2018

Edgar Filing: PIMCO STRATEGIC INCOME FUND, INC - Form N-CSRS

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

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

																		]	Net
																		Cł	nange
																			in
																		Unr	ealized
											Net							Appr	eciation/
										Cł	nange in							(Depr	eciation)
	Beg	ginning				Accı	rued			Un	realized		T	ransf	ers o	ut	Ending of	n Inv	estments
	Ba	alance		Net	Net :	Disco	ounts	/Rea	lized	App	reciationI	`rans	fers int	0 0	f		Balance	He	eld at
Category and Subcategory	at 06	/30/2018	Pu	rchases	Sales (	Prem	ium€	S)ain	/(Lo <b>\$</b> }	epr	eciation) <sup>(</sup>	1) Le	vel 3	Lev	el 3	at :	12/31/2018	312/31	/2018 <sup>(1)</sup>
Investments in Securities, at Va	lue																		
Loan Participations																			
and Assignments	\$	1,377	\$	6,298	\$ 0	\$	0	\$	0	\$	(283)	\$	178	\$	0	\$	7,570	\$	(283)
Corporate Bonds & Notes																			
Banking & Finance		5,095		0	(2,400)		0		10		(185)		0		0		2,520		(179)
Industrials		190		0	(1)		0		1		(7)		0		0		183		(7)
Asset-Backed Securities		0		8,960	0		0		0		(458)		0		0		8,502		(458)
Totals	\$	6,662	\$	15,258	\$ (2,401)	\$	0	\$	11	\$	(933)	\$	178	\$	0	\$	18,775	\$	(927)

See Accompanying Notes

SEMIANNUAL REPORT DECEMBER 31, 2018 73

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

December 31, 2018 (Unaudited)

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

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

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

### 74 PIMCO CLOSED-END FUNDS

See Accompanying Notes

## Consolidated Schedule of Investments PIMCO Dynamic Credit and Mortgage Income Fund

December 31, 2018 (Unaudited)

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

INVESTMENTS IN SECURITIES 178.1% LOAN PARTICIPATIONS AND ASSIGNMENTS 7.5%		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Alphabet Holding Co., Inc.			
6.022% due 09/26/2024	\$	99	\$ 90
Altice France S.A. 6.455% due 08/14/2026		1,500	1,414
Avantor, Inc.		1,300	1,414
6.572% due 11/21/2024		348	338
CenturyLink, Inc.		2.0	550
5.272% due 01/31/2025		724	678
Community Health Systems, Inc.			
5.957% due 01/27/2021		3,079	2,958
Concordia International Corp.			
7.887% due 09/06/2024		16,219	15,462
Diamond Resorts Corp.		0.100	0.517
6.272% due 09/02/2023		9,109	8,517
<b>Dubai World</b> 1.750% - 2.000% due 09/30/2022		41,870	39,218
Envision Healthcare Corp.		41,670	39,210
6.273% due 10/10/2025		2,650	2,481
Financial & Risk U.S. Holdings, Inc.		,,,,,	, ,
4.000% due 10/01/2025	EUR	2,800	3,157
6.272% due 10/01/2025	\$	3,300	3,095
Forbes Energy Services LLC			
5.000% - 9.000% due 04/13/2021		2,557	2,568
Forest City Enterprises LP		700	694
6.383% due 12/07/2025 «		700	684
FrontDoor, Inc. 5.063% due 08/14/2025 «		140	135
Frontier Communications Corp.		140	133
6.280% due 06/15/2024		6,122	5,686
Genworth Holdings, Inc.			
6.955% due 03/07/2023 «		169	167
Gray Television, Inc.			
TBD% due 11/02/2025		550	533
iHeartCommunications, Inc.		40.201	27.007
TBD% due 01/30/2019 ^(d) TBD% due 07/30/2019 ^(d)		40,381 680	27,005 456
IRB Holding Corp.		000	430
5.682% - 6.053% due 02/05/2025		4,937	4,722
Klockner-Pentaplast of America, Inc.		.,,	
4.750% due 06/30/2022	EUR	350	339
McDermott Technology Americas, Inc.			
7.522% due 05/12/2025	\$	10,954	10,248
Messer Industrie GmbH			
TBD% due 10/01/2025		590	565
MH Sub LLC			

6.254% due 09/13/2024		602	575
Ministry of Finance of Tanzania		002	313
7.741% due 12/10/2019 «		430	423
Multi Color Corp.		0.6	0.2
4.522% due 10/31/2024 « NCI Building Systems, Inc.		86	82
6.175% due 04/12/2025 «		209	191
Neiman Marcus Group Ltd. LLC			
5.630% due 10/25/2020		21,761	18,552
Parexel International Corp.		306	270
5.272% due 09/27/2024  PetSmart, Inc.		300	279
5.380% due 03/11/2022		1,035	820
Preylock Reitman Santa Cruz Mezz LLC			
7.887% (LIBOR03M + 5.500%) due 11/09/2022 «~(j)		31,560	31,479
Sequa Mezzanine Holdings LLC 7.408% due 11/28/2021 «		1,133	1,082
11.520% due 04/28/2022 «		36,300	34,848
Sigma Bidco BV			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
3.500% due 07/02/2025	EUR	1,000	1,115
Starfruit Finco B.V		4.400	1 2 1 5
3.750% due 10/01/2025 5.599% due 10/01/2025 «	\$	1,100 1,300	1,245 1,222
3.377 % due 10/01/2023 N		RINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Syniverse Holdings, Inc. 7.455% due 03/09/2023 «	\$	198 \$	174
TerraForm Power Operating LLC	φ	196 ф	174
4.522% due 11/08/2022 «		99	96
Valeant Pharmaceuticals International, Inc.			
5.129% due 11/27/2025		642	609
Verscend Holding Corp. 7.022% due 08/27/2025		700	679
West Corp.		700	079
6.527% due 10/10/2024		99	91
Westmoreland Coal Co.			
TBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 $\mu$		7,117	7,259
Total Loan Participations and Assignments (Cost \$249,083)			231,337
CORPORATE BONDS & NOTES 44 FG			
CORPORATE BONDS & NOTES 41.7% BANKING & FINANCE 17.7%			
AGFC Capital Trust			
4.186% (US0003M + 1.750%) due 01/15/2067 ~(1)		20,300	9,135
Ally Financial, Inc.			
8.000% due 11/01/2031		36	40
Ambac LSNI LLC 7.803% due 02/12/2023 (1)		2,974	2,989
Ardonagh Midco PLC		2,771	2,,,,,
8.375% due 07/15/2023 (1)	GBP	51,829	56,184
Athene Holding Ltd.			
4.125% due 01/12/2028 (l)	\$	282	257
Avolon Holdings Funding Ltd. 5.500% due 01/15/2023 (1)		941	915
AXA Equitable Holdings, Inc.		771	713
4.350% due 04/20/2028 (1)		690	654
5.000% due 04/20/2048 (1)		402	354
Banco Bilbao Vizcaya Argentaria S.A.	ELID	200	220
6.750% due 02/18/2020 (h)(i)  Ranca Espirita Santa S A	EUR	200	228
Banco Espirito Santo S.A. 4.000% due 01/21/2019 ^(d)		15,000	4,984
Bank of Ireland			
7.375% due 06/18/2020 (h)(i)		600	719

Barclays PLC			
3.250% due 01/17/2033 (1)	GBP	1,000	1,127
6.500% due 09/15/2019 (h)(i)	EUR	300	336
7.250% due 03/15/2023 (h)(i)(l)	GBP	48,751	62,239
7.750% due 09/15/2023 (h)(i)(l) 7.875% due 09/15/2022 (h)(i)(l)	\$ GBP	5,200 3,400	5,015 4,350
BNP Paribas S.A.	ODI	3,400	4,550
7.000% due 08/16/2028 (h)(i)(1)	\$	500	477
Brookfield Finance, Inc.	·		
3.900% due 01/25/2028 (1)		476	450
4.700% due 09/20/2047 (1)		406	375
CBL & Associates LP			
5.950% due 12/15/2026		634	487
Credit Suisse Group AG		5(0)	520
7.250% due 09/12/2025 (h)(i)(l) 7.500% due 07/17/2023 (h)(i)(l)		560 1,600	530 1,564
Emerald Bay S.A.		1,000	1,501
0.000% due 10/08/2020 (g)(1)	EUR	1,574	1,700
Equinix, Inc.			
2.875% due 03/15/2024 (1)		800	917
2.875% due 10/01/2025		100	110
2.875% due 02/01/2026 (1)		1,000	1,089
Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025 (1)	¢	1 441	1 251
6.750% due 03/15/2022 (1)	\$	1,441 1,870	1,351 1,882
Freedom Mortgage Corp.		1,070	1,002
8.250% due 04/15/2025 (l)		70	60
GE Capital European Funding Unlimited Co.			
0.000% due 05/17/2021	EUR	150	164
GE Capital International Funding Co. Unlimited Co.			
2.342% due 11/15/2020 (1)	\$	500	483
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(2000)	(2000)
3.373% due 11/15/2025 (1)	\$	( <b>000S</b> )	( <b>000S</b> ) \$ 534
3.373% due 11/15/2025 (1) 4.418% due 11/15/2035	\$	( <b>000S</b> ) 600 710	(000S) \$ 534 599
· · · · · · · · · · · · · · · · · · ·	\$	600	\$ 534
4.418% due 11/15/2035	\$	600	\$ 534
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP	GBP	600 710 58	\$ 534 599 75
4.418% due 11/15/2035 <b>GE Capital UK Funding Unlimited Co.</b> 4.375% due 07/31/2019 <b>GLP Capital LP</b> 5.250% due 06/01/2025		600 710	\$ 534 599
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd.	GBP	600 710 58 70	\$ 534 599 75 70
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)	GBP	600 710 58	\$ 534 599 75
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust	GBP	600 710 58 70 600	\$ 534 599 75 70 601
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048	GBP	600 710 58 70	\$ 534 599 75 70
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC	GBP	600 710 58 70 600	\$ 534 599 75 70 601
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048	GBP	600 710 58 70 600	\$ 534 599 75 70 601
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023	GBP	600 710 58 70 600	\$ 534 599 75 70 601
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC	GBP \$	600 710 58 70 600 100 48,900	\$ 534 599 75 70 601 95 50,019
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(i)	GBP \$ EUR GBP	600 710 58 70 600 100 48,900 240 1,200	\$ 534 599 75 70 601 95 50,019 249 1,467
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l) Hunt Cos., Inc.	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l)  Hunt Cos., Inc. 6.250% due 02/15/2026	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l) Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l)  Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l)  Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc.	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l)  Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l)  Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc. 4.625% due 09/15/2020	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(1) Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1) iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l)  Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1)  iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022  Jefferies Finance LLC 6.875% due 04/15/2022 (1) 7.250% due 08/15/2024 (1)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239 2,150 4,250
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (l)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l) Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (l)  iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022  Jefferies Finance LLC 6.875% due 04/15/2022 (l) 7.250% due 08/15/2024 (l) 7.375% due 04/01/2020 (l)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570 900	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239 2,150 4,250 901
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l) Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC 8.500% due 09/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020  Jefferies Finance LLC 6.875% due 04/15/2022 (I) 7.250% due 08/15/2024 (I) 7.375% due 04/01/2020 (I) 7.500% due 04/15/2021 (I)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239 2,150 4,250
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (1)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l) Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC 8.500% due 08/15/2021 (1)  iStar, Inc. 4.625% due 09/15/2020 5.250% due 09/15/2022  Jefferies Finance LLC 6.875% due 04/15/2022 (1) 7.250% due 08/15/2021 (1)  Kennedy-Wilson, Inc.	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 2,870 136 69,440 71 255 2,200 4,570 900 16,604	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239 2,150 4,250 901 16,645
4.418% due 11/15/2035  GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019  GLP Capital LP 5.250% due 06/01/2025  Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023 (I)  High Street Funding Trust 4.682% due 02/15/2048  HSBC Bank PLC 6.330% due 05/23/2023  HSBC Holdings PLC 4.750% due 07/04/2029 (h)(i) 5.875% due 09/28/2026 (h)(i) 6.000% due 09/29/2023 (h)(i) 6.500% due 03/23/2028 (h)(i)(l) Hunt Cos., Inc. 6.250% due 02/15/2026  Intrepid Aviation Group Holdings LLC 8.500% due 09/15/2021 (I) iStar, Inc. 4.625% due 09/15/2020  Jefferies Finance LLC 6.875% due 04/15/2022 (I) 7.250% due 08/15/2024 (I) 7.375% due 04/01/2020 (I) 7.500% due 04/15/2021 (I)	GBP \$ EUR GBP EUR	600 710 58 70 600 100 48,900 240 1,200 900 2,870 136 69,440 71 255 2,200 4,570 900	\$ 534 599 75 70 601 95 50,019 249 1,467 1,094 2,612 117 68,912 69 239 2,150 4,250 901

Edgar Filing: PIMCO STRATEGIC INCOME FUND, INC - Form N-CSRS

7.130% due 01/10/2021 «		9,439	9,498
Lloyds Banking Group PLC			
7.000% due 06/27/2019 (h)(i)	GBP	200	255
7.500% due 09/27/2025 (h)(i)(l)	\$	2,600	2,516
7.625% due 06/27/2023 (h)(i)(l)	GBP	2,680	3,523
7.875% due 06/27/2029 (h)(i)(l)		24,586	33,689
LoanCore Capital Markets LLC			
6.875% due 06/01/2020 (1)	\$	7,600	7,605
Meiji Yasuda Life Insurance Co.			
5.100% due 04/26/2048 (1)		1,000	990
MetLife, Inc.			
5.875% due 03/15/2028 (h)		46	44
Nationstar Mortgage LLC			
6.500% due 07/01/2021 (1)		3,991	3,901
Navient Corp.			
5.875% due 03/25/2021		132	127
6.500% due 06/15/2022 (1)		4,410	4,115
7.250% due 01/25/2022 (1)		3,400	3,294
8.000% due 03/25/2020 (1)		9,500	9,677
Newmark Group, Inc.			·
6.125% due 11/15/2023		170	168
Oppenheimer Holdings, Inc.			
6.750% due 07/01/2022 (1)		2,986	2,971
Pinnacol Assurance			
8.625% due 06/25/2034 «(j)		23,200	22,485
Provident Funding Associates LP		,	,
6.375% due 06/15/2025		136	124
Royal Bank of Scotland Group PLC		100	121
7.500% due 08/10/2020 (h)(i)(l)		13,143	13,044
8.000% due 08/10/2025 (h)(i)(l)		7,027	7,027
8.625% due 08/15/2021 (h)(i)(l)		4,500	4,669
Santander UK Group Holdings PLC		,	,
6.750% due 06/24/2024 (h)(i)(l)	GBP	23,460	29,441
7.375% due 06/24/2022 (h)(i)	ODI	900	1,155
Societe Generale S.A.			2,200
6.750% due 04/06/2028 (h)(i)(l)	\$	850	724
7.375% due 10/04/2023 (h)(i)(l)	Ψ	3,300	3,081
Springleaf Finance Corp.		3,500	5,001
6.875% due 03/15/2025 (1)		565	507
7.750% due 10/01/2021 (1)		3,650	3,677
Stearns Holdings LLC		3,030	3,077
9.375% due 08/15/2020 (1)		855	808
7.5 / 5 / 6 due 00/15/2020 (1)		033	000

See Accompanying Notes

**SEMIANNUAL REPORT** DECEMBER 31, 2018 **75** 

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

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
TP ICAP PLC			
5.250% due 01/26/2024 (1)	GBP	12,100	\$ 14,452
UBS Group Funding Switzerland AG			
5.750% due 02/19/2022 (h)(i)(l)	EUR	3,600	4,384
UniCredit SpA	ф	22.040	22.017
7.830% due 12/04/2023 (1)	\$	22,840	23,917
Unigel Luxembourg S.A. 10.500% due 01/22/2024 (1)		3,140	3,281
Unique Pub Finance Co. PLC		3,140	3,201
5.659% due 06/30/2027 (1)	GBP	6,712	9,370
7.395% due 03/28/2024	021	6,155	8,608
WeWork Cos., Inc.			
7.875% due 05/01/2025 (I)	\$	306	273
			545,600
INDUSTRIALS 19.9%			
AA Bond Co. Ltd.	CDD	4.500	5.070
2.750% due 07/31/2043 (1)	GBP	4,500	5,070
Air Canada Pass-Through Trust 3.700% due 07/15/2027	\$	126	120
	Ф	120	120
<b>Altice Financing S.A.</b> 5.250% due 02/15/2023 (1)	EUR	21,005	24,330
5.250% due 02/15/2023 (1)	LUK	100	116
6.625% due 02/15/2023 (1)	\$	13,595	13,085
7.500% due 05/15/2026 (1)		10,400	9,516
Altice France S.A.			
5.875% due 02/01/2027 (1)	EUR	4,800	5,462
6.250% due 05/15/2024 (1)	\$	350	328
8.125% due 02/01/2027 (1)		12,700	12,001
Associated Materials LLC 9.000% due 01/01/2024 (1)		50,691	49,170
Baffinland Iron Mines Corp.		30,091	49,170
8.750% due 07/15/2026 (1)		7,500	6,758
Charter Communications Operating LLC		7,500	0,750
4.200% due 03/15/2028 (1)		720	676
Chesapeake Energy Corp.			
5.686% (US0003M + 3.250%) due 04/15/2019 ~		134	134
Clear Channel Worldwide Holdings, Inc.			
6.500% due 11/15/2022 (1)		3,530	3,548
7.625% due 03/15/2020 (1)		28,350	27,748
Cleveland-Cliffs, Inc.		170	166
4.875% due 01/15/2024		178	166
Community Health Systems, Inc. 5.125% due 08/01/2021 (1)		21,668	20,205
5.125% due 08/01/2021 (1) 6.250% due 03/31/2023 (1)		60,190	20,205 54,926
8.625% due 01/15/2024 (1)		2,173	2,151
Constellation Oil Services Holding S.A. (9.000% Cash and 0.500% PIK) 9.500% due 11/09/2024 ^(c)(d)		452	188
CSN Resources S.A.			
6.500% due 07/21/2020 (1)		1,140	1,106
DAE Funding LLC			
5.250% due 11/15/2021 (1)		1,514	1,493
5.750% due 11/15/2023		1,518	1,507
Diamond Resorts International, Inc.			5.4.5
7.750% due 09/01/2023 (I)		565	545

March   Marc	10.750% due 09/01/2024 (1)		16,800	15,162
Profession			28 200	20.116
8000% de 06012021 (1)         16,129           BEFORUPUE         37.5% de 050590205 (1)         GBP         2,210         3,030           Envision Heatbeare Corp.         37.5% de 10/15/2026 (1)         \$ 12,973         11,254           Excla Intermedia LIC         3.0%         12.0%         12.0%           Excla Intermedia LIC         3.0%         1.0%         1.0%           5.05% de 0501/2024 (1)         8.692         7,746           6.50% de 0501/2024 (1)         8.693         7,764           7.000% de 02/15/2021 (1)         9,260         3,726           7.000% de 02/15/2021 (1)         \$ 2,100         MAKKET           PSEM Market, Inc.         PRINCIPAL         MAKKET           Frontier Finance PLC         8         2,100         3,050           S.000% de 05/12/2021 (1)         \$ 15,621         1,614         1,614           S.000% de 05/12/2023 (1)         \$ 10,000         1,614         1,614           Fresh Market, Inc.         8         2,152         1,614           Frontier Electric Co.         8         2,152         1,614           Conversal Electric Co.         8         1,62         1,62           Conversal Electric Co.         1         1,62         1,62			28,200	29,116
6375% due 05/09/2025 (1)         GBP         2.0         3.0           Envision Heatlance Corp.         3.0         1.254           Exbel Internation LLC         3.0         6.0         5.0           1.000% due 07/15/2023 (1)         8.0         5.0           Exbel Internation Microsit LLC         3.0         8.69         7.247           6.500% due 03/01/2024 (1)         9.03         7.247         7.247           6.500% due 03/01/2024 (1)         9.03         7.247         7.247           6.500% due 02/15/2021 (1)         9.03         7.247         7.247           7.000% due 02/15/2021 (1)         \$ 1.0         8.0         7.247           9.500% due 02/15/2022 (1)         \$ 2.156         \$ 1.562           Fest Market, Inc.         3.0         1.0         1.0           1.000% de Ultroscope (1)         \$ 2.156         \$ 1.562           1.000% de Ultroscope (1)         \$ 1.0         1.0         1.0           1.000% de Ultroscope (1)         \$ 1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0	<b>^</b> :		16,047	16,129
Part	*	CDD	2.210	2 020
8.750 (m. 1901-5)2026 (f)         \$ 1,2973         11,224           Escha Intermedia LLC         10.000 (m. 1971-5)203 (f)         6.88         2.87           First Quantum Minerals Lud         3.89         2.47           6.557% due 0.001/2024 (f)         9.630         7.764           6.557% due 0.001/2024 (f)         9.630         7.764           7.000% due 0.21/5/2021 (f)         9.530         8.152           Fresh Market, Inc.         8         2.156         \$ 15,621           Proflew due 0.001/203 (f)         6.89         2.400         3.004           8.000% due 0.002/3020 (f)         6.89         2.400         3.004           8.000% due 0.003/2020 (f)         6.89         2.400         3.004           8.57% due 0.01/12024 (g)         8         1.78         1.641           8.57% due 0.01/12024 (g)         8         1.78         1.641           8.57% due 0.01/12024 (g)         8         1.80         1.01           8.57% due 0.01/12022 (g)         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8	N/	UDP	2,210	3,039
10,000 due 07/15/2023 ()	^	\$	12,973	11,254
First Quantum Minerals Lid.   6,500% due 0,001/200.6 (1)   8,692   7,247   1,247   1,248   1,249   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1,240   1			-10	
6.300% due 0.001/2024 01         8,692         7,247           6.3578% due 0.001/2024 01         3,250         3,156           7.000% due 02/15/2021 01         3,250         MARKET WALLEY			618	592
6875% due 03/01/2026 (1)         9,630         7,764           7,000% due 02/15/2021 (1)         3,20         MARKET MAR			8.692	7.247
Fresh March (Inc.)         PRINCIPAL (MORS)         AMARKET (MORS)           Fresh March (Inc.)         15.00 (mors)         15.00 (mors)           Fresh March (Inc.)         15.00 (mors)         15.00 (mors)           Fresh March (Inc.)         15.00 (mors)         15.00 (mors)           Brown (Inc.)         15.00 (mors)         15.00 (mors)           Brown (Inc.)         15.00 (mors)         15.00 (mors)         15.00 (mors)           Brown (Inc.)         15.00 (mors)	6.875% due 03/01/2026 (I)			
Fresh Market, Inc.         Commendation of the Commend	7.000% due 02/15/2021 (l)			
Fresh Market, Inc.         S         21,546         \$ 15,621           7500/fite Finance PLC         C         C           8,000% due 03/23/2022 (t)         GBP         24,000         30,046           Fell House Keorts, Inc.         C         C           8,75% due 0/13/1204 «         S         1,78         1,41           6,75% due 0/13/1204 «         S         1,78         1,41           6,75% due 0/13/1204 «         EUR         100         112           0,037% due 05/17/12022         EUR         100         112           0,37% due 05/17/12022         EUR         100         112           0,10% due 01/09/2023         158         148         8           3,150% due 05/15/2024         56         53         48           3,150% due 05/15/2024         56         53         48         8           3,450% due 05/15/2024         56         53         44         4           5,500% due 05/15/2024         1,55         1,193         1,15         1,193           5,550% due 05/15/2024         1,37         1,14         4         4           4,500% due 07/12/2020 (b)         1,37         1,34         1,34         1,34         1,34         1,34				
9.750% due 0501/2023 (1) \$ 21,546 \$ 15,621			(000S)	(000S)
Profession   Pro	·	ф	21.546	Φ 15 (21
8.00% due 03/23/2022 ()         GBP         24,200         30,046           Full House Resorts, Inc.           8.57% due 01/31/2024 «         \$         1,778         1,641           Ceneral Electric Co.           10,000% (EUROSM) + 0.300%) due 05/28/2020         EUR         100         112           0.37% due 05/17/2022         \$         100         108           2,00% due 01/09/2023         \$         5         5         5           3,150% due 09/07/2022         \$         8         8         8           3,450% due 05/15/2024         \$         6         5         5           3,450% due 05/15/2020         \$         1,557         1,193           5,550% due 01/05/2020         \$         1,557         1,193           5,550% due 01/05/2020         \$         1,25         1,93           5,87% due 01/14/2038         \$         2         2         2           6,87% due 01/10/2039 ()         \$         6         6         2           6,87% due 01/14/2038         \$         5         4         2         2           1,25% due 05/01/2024 ()         \$         6         6         5         5         3         3		\$	21,546	\$ 15,621
Facility   Facility		GBP	24,200	30,046
General Electric Co.         BUR         100         112           0.000% (EURONSM + 0.300%) due 05/28/2020         EUR         100         118           0.375% due 05/17/2022         \$ 53         52           2.100% due 01/09/2023         158         148           3.150% due 09/07/2022         \$ 8         8           4.45% due 09/15/2024         56         53           4.375% due 09/16/2020         4         4           5.500% due 01/21/2021 (h)         158         148           5.000% due 01/21/2021 (h)         4         4           5.500% due 05/04/2020         97         199           5.550% due 01/05/2026 (l)         1376         1,348           5.550% due 01/05/2026 (l)         2         2         2         2           5.125% due 05/07/2037         20         2         2         2         2         1         4         4         4         4         4         4         4         4         4         4         4         4         2         2         1         3         6         6         3         3         4         3         6         6         3         4         3         6         6         4 <th< td=""><td></td><td></td><td></td><td></td></th<>				
0.000% (EUR003M + 0.300%) due 05/28/2020         EUR         100         118           0.375% due 05/17/2022         100         108           0.375% due 01/09/2023         \$ 53         52           3.10% due 01/09/2024         8         8           3.45% due 09/16/2020         8         8           3.45% due 09/16/2020         56         53           4.375% due 09/16/2020         97         1193           5.550% due 05/04/2020         97         99           5.550% due 05/04/2020         1,376         1,348           5.87% due 01/14/2038         22         21           6.150% due 08/07/2037         26         25           6.87% due 01/10/2039 ()         68         63           Hollow of the 10/15/2039 ()         68         68         63           Hollow of the 20/15/2024 ()         1,376         3,349         2,349         2,009         68         68         68         68         68         68         68         68         68 <td></td> <td>\$</td> <td>1,778</td> <td>1,641</td>		\$	1,778	1,641
0.315% due 0.51/17.022   100   108   2.200% due 0.109/2020   \$ 5.33   5.2   3.100% due 0.109/2023   158   148   3.150% due 0.90/07.022   8 8   8 8   3.150% due 0.90/07.022   5 6 5 3 3   3.25   3.450% due 0.515/2024   5 6   5 3 3   4.375% due 0.90/16/2020   4 4   4   4   4   4   4   4   4   4		EIID	100	112
2.200% due 01/09/2020         \$ 53         52           3.100% due 01/09/2023         158         148           3.150% due 09/07/2022         8         8           3.450% due 05/15/2024         56         53           3.4575% due 05/15/2024         1,557         1,193           5.550% due 05/04/2020         97         99           5.550% due 01/05/2026 (1)         1,376         1,348           5.875% due 01/14/2038         22         21           6.150% due 80/07/2037         26         25           6.875% due 01/10/2039 (1)         668         643           HITODOMESIC Operating Co., Inc.           L25% due 05/01/2026 (1)         668         643           HO00% due 12/15/2019 ^(d)         8,360         5,643           9,000% due 03/01/2021 (2)         3,332         3,392           9,000% due 03/01/2021 (2)         10,35         7,02           1,25% due 03/01/2021 (2)         50         50         50           1,25% due 03/01/2021 (2)         50         50         50           1,25% due 03/01/2021 (2)         50         50         50           5,10% due 02/15/2023 (1)         1,37         1,279           Intelsat	` '	EUK		
3.150% due 09/07/2022       8       8         3.450% due 09/16/2020       4       4         4.5000% due 01/21/2021 (h)       1,557       1,193         5.550% due 01/05/2026 ()       1,376       1,348         5.875% due 01/10/2038 (       22       21         6.150% due 08/07/2037 (       26       25         6.875% due 01/10/2039 ()       204       214         Hillon Domestic Operating Co., Inc.         5.125% due 05/01/2026 ()       668       643         Heart-Communications, Inc.         9.000% due 12/15/2019 ^4(d)       8,360       5,643         9.000% due 12/15/2019 ^4(d)       49,470       33,392         9.000% due 09/15/2022 ^4(d)       1,407       11,250         11.250% due 03/01/2021 ^4(d)       49,470       33,392         9.000% due 03/01/2021 ^4(d)       49,470       33,392         9.000% due 11/15/2022 ^4(d)       10,530       507         5.710% due 11/15/2023       500       507         5.710% due 11/15/2023 ()       1,479       1,279         Intelsat Cancer Finance S.       1,489       1,275         9.750% due 02/15/2024 ()       1,383       1,428         8.500% due 02/15/2024 ()       1,383       1,2		\$		52
3.450% due 05/15/2024       56       53         4.375% due 09/16/2020       4       4         5.500% due 05/04/2020       97       99         5.550% due 05/04/2020       1,376       1,348         5.875% due 01/14/2038       22       21         6.150% due 08/07/2037       26       25         6.875% due 01/14/2038       20       20         6.875% due 05/01/2039 ()       20       21         1-100 monstic Operating Co., Inc.       8       63         5.125% due 05/01/2026 ()       8,360       5,643         9.000% due 05/01/2026 ()       8,360       5,643         9.000% due 03/01/2021 ()       49,470       33,392         9.000% due 03/01/2021 ()       49,470       33,392         9.000% due 03/01/2021 ()       10,530       7,029         10 consist Asaban Aluminum Persero PT       5       5         5.230% due 11/15/2023       50       50         5.710% due 11/15/2023 ()       1,479       1,279         7.710% due 11/15/2023 ()       1,479       1,279         1ntelsat Connect Finance S.A.       1,479       1,279         1ntelsat Jackson Holdings S.A.       1,307       1,271         8.000% due 02/15/2024 ()       1,307<				
4.375% due 09/16/2020       4       4         5.000% due 01/21/2021 (h)       1,557       1,93         5.550% due 01/02/2026 (l)       1,376       1,348         5.5875% due 01/02/2038 (l)       22       21         6.150% due 08/07/2037 (l)       26       25         6.875% due 01/10/2039 (l)       668       643         Hillion Domestic Operating Co., Inc.         5.125% due 05/01/2026 (l)       668       643         Heart Communications, Inc.         9.000% due 12/15/2019 ^(d)       8,360       5,643         9,000% due 09/15/2022 (d)       2,100       1,407         1,250% due 03/01/2021 ^(d)       49,470       33,392         9,000% due 09/15/2022 (d)       2,100       1,407         1,250% due 03/01/2021 ^(d)       10,530       7,029         Intelast Connect Finance S.         9,500% due 11/15/2023 (l)       1,479       1,279         Intelsat Jackson Holdings S.A.       1,488       1,428         8,500% due 10/15/2023 (l)       1,383       1,428         8,000% due 02/15/2024 (l)       1,3078       12,751         9,750% due 06/01/2021 (l)       23,499       21,502         8,125% due 06/01/2025 (l)       4,800       3,696<				
5.550% due 0 1074/2020       97       99         5.550% due 0 1074/2038       22       21         6.150% due 0 807/2037       26       25         6.875% due 0 1071/2020 (1)       204       21         6.875% due 0 1071/2020 (1)       204       21         Hiltion Domestic Operating Co., Inc.       3       68       643         Heart Communications, Inc.       5       5.643       5.643         9.000% due 02715/2021 (4)       8.560       5.643       5.643         9.000% due 0301/2021 (4)       49,470       33,392       3.900       49,470       33,392       3.900       49,470       33,392       3.900       49,470       33,392       3.900       49,470       33,392       3.900       49,470       33,392       3.900       49,470       33,392       3.900       40,470       33,392       3.900       40,470       33,392       3.900       40,470       33,392       3.900       40,470       30,392       3.900       40,470       30,392       3.900       40,470       30,392       3.900       40,000       40,000       40,000       40,000       50,000       50,000       50,000       50,000       50,000       50,000       50,000       50,000       50,000       50				
5.550% due 01/05/2026 (l)       1,348         5.875% due 01/14/2038       22       21         6.150% due 08/07/2037       204       21         6.875% due 01/10/2039 (l)       204       214         HIBID DOMESTIE OPERATING CO., INC.         5.25% due 05/01/2026 (l)       668       668         HOUSTING CO., INC.         9.000% due 12/15/2019 °(d)       8,360       5,643         9.000% due 03/1/2019 °(d)       49,470       33,392         9.000% due 03/1/2012 °(d)       49,470       33,392         9.000% due 09/15/2022 °(d)       10,530       7,029         HOUSTING CO., INC.         5.230% due 11/15/2019 °(d)       5,00       5,00         5.230% due 03/1/201 °(d)       2,00       1,00       1,00         1.5250% due 03/1/2021 °(d)       1,00       1,00       1         5.230% due 11/15/2023       60       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50       50				
5.875% due 01/14/2038       22       21         6.150% due 08/07/2037       26       25         6.875% due 01/10/2039 (l)       204       214         Hilton Domestic Operating Co., Inc.         5.125% due 05/01/2026 (l)       668       643         Heart Communications, Inc.         9.000% due 12/15/2019 (d)       8,360       5,643         9.000% due 02/15/2022 (d)       49,470       33,392         9.000% due 09/15/2022 (d)       10,530       7,029         Holose due 09/15/2022 (d)       2,100       1,407         11,250% due 09/15/2022 (d)       50       507         5,710% due 11/15/201       50       507         5,710% due 11/15/2021       50       507         5,710% due 01/15/2023 (l)       1,479       1,279         Intelsat Connect Finance S.A.         9,500% due 02/15/2023 (l)       1,489       1,271         9,500% due 02/15/2023 (l)       1,383       1,428         8,500% due 02/15/2024 (l)       13,078       1,271         9,750% due 06/15/2025 (l)       30,499       21,502         8,125% due 06/01/2021 (l)       23,499       21,502         8,125% due 06/01/2023 (l)       2,809       3,696 </td <td></td> <td></td> <td></td> <td></td>				
6.875% due 0/10/2039 (l)       204       214         Hillon Domestic Operating Co., Inc.         5.225% due 05/01/2026 (l)       668       643         Heart Communications, Inc.         9.000% due 12/15/2019 ^(d)       8,360       5,643         9.000% due 03/01/2021 ^(d)       49,470       33,392         9.000% due 03/01/2021 ^(d)       10,503       7,029         1.250% due 03/01/2021 ^(d)       10,503       7,029         1.250% due 03/01/2021 ^(d)       500       1,407         1.250% due 03/01/2021 ^(d)       500       507         1.250% due 11/15/2021       500       507         5.710% due 11/15/2021       500       507         5.710% due 11/15/2023       1,409       1,279         1.250% due 02/15/2023 (l)       1,479       1,279         1.250% due 02/15/2023 (l)       1,308       1,258         5.00% due 02/15/2024 (l)       1,308       1,251         1.250% due 06/01/2021 (l)       23,499       21,502         1.250% due 06/01/2021 (l)       2,309       2,502         1.250% due 06/01/2023 (l)       4,800       3,696	· · · · · · · · · · · · · · · · · · ·			
Hilton Domestic Operating Co., Inc.           5.125% due 05/01/2026 (1)         668         643           Heart Communications, Inc.           9.000% due 12/15/2019 ^(d)         8,360         5,643           9.000% due 03/01/2021 ^(d)         49,470         33,392           9.000% due 09/15/2022 ^(d)         1,003         7,029           11.250% due 03/01/201 ^(d)         500         507           12.30% due 11/15/2021         500         507           5.710% due 11/15/2023         500         601           Intelsat Connect Finance S.A.           9.500% due 02/15/2023 (1)         1,479         1,279           8.500% due 02/15/2023 (1)         1,383         1,428           8.500% due 02/15/2024 (1)         1,383         1,428           8.500% due 01/15/2024 (1)         1,383         1,428           8.500% due 07/15/2025 (1)         13,078         12,751           9.750% due 07/15/2025 (1)         23,499         21,502           1.25% due 06/01/2021 (1)         23,499         21,502           8.125% due 06/01/2023 (1)         23,499         21,502           8.125% due 06/01/2023 (1)         23,499         21,502           8.125% due 06/01/2023 (1)         4,802         3				
5.125% due 05/01/2026 (1)       668       643         Heart Communications, Inc.         9.000% due 12/15/2019 ^(d)       8,360       5,643         9.000% due 03/01/2021 ^(d)       49,470       33,392         9.000% due 03/01/2021 ^(d)       10,530       7,029         Indoesia Asahan Alumim Persero PT         5.230% due 11/15/2021       500       507         5.710% due 11/15/2023       600       611         Intelsat Connect Finance S.A.         9.500% due 02/15/2023 (1)       1,479       1,279         Intelsat Jackson Holdings S.A.         8.500% due 02/15/2024 (1)       1,383       1,428         8.500% due 02/15/2024 (1)       1,3078       12,751         9.750% due 07/15/2025 (1)       13,078       12,751         9.750% due 06/01/2024 (1)       23,499       21,502         8.125% due 06/01/2021 (1)       23,499       21,502         8.125% due 06/01/2023 (1)       23,499       1,005         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (1)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (1)       4,352       3,025	N/		204	214
9.000% due 12/15/2019 ^(d)       8,360       5,643         9.000% due 03/01/2021 ^(d)       49,470       33,392         9.000% due 03/01/2021 ^(d)       1,050       7,029         11,250% due 03/01/2021 ^(d)       10,530       507         5.230% due 11/15/2021       500       507         5.710% due 11/15/2023       600       611         Intelsat Connect Finance S.A.         9.500% due 02/15/2023 (l)       1,479       1,279         Intelsat Jackson Holdings S.A.         8.500% due 02/15/2024 (l)       1,383       1,428         8.500% due 02/15/2024 (l)       13,078       12,751         9.750% due 07/15/2025 (l)       614       619         Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (l)       23,499       21,502         8.125% due 06/01/2023 (l)       23,499       21,502         8.125% due 06/01/2023 (l)       2,890       1,005         Krous Acquisition Holdings, Inc.         9.00% due 08/15/2023 (l)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (l)       4,352       3,025         Marriott Ownership Resorts, Inc.	1 0 /		668	643
9.000% due 03/01/2021 ^(d)       49,470       33,392         9.000% due 09/15/2022 ^(d)       2,100       1,407         11.250% due 03/01/2021 ^(d)       10,530       7,029         Indonesia Asahan Aluminium Persero PT         5.230% due 11/15/2021       500       507         5.710% due 11/15/2023       600       611         Intelsat Connect Finance S.A.         9.500% due 02/15/2023 (l)       1,479       1,279         Intelsat Jackson Holdings S.A.         8.000% due 02/15/2024 (l)       1,383       1,428         8.500% due 10/15/2024 (l)       13,078       12,751         9.750% due 07/15/2025 (l)       614       619         Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (l)       23,499       21,502         8.125% due 06/01/2023 (l)       23,499       21,502         8.125% due 06/01/2023 (l)       4,800       3,696         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (l)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (l)       4,352       3,025	iHeartCommunications, Inc.			
9.000% due 09/15/2022 ^(d)2,1001,407         11.250% due 03/01/2021 ^(d)10,5307,029         Indonesia Asahan Aluminium Persero PT         5.230% due 11/15/2021500507         5.710% due 11/15/2023600611         Intelsat Connect Finance S.A.         9.500% due 02/15/2023 (l)1,4791,279         Intelsat Jackson Holdings S.A.         8.000% due 02/15/2024 (l)1,3831,428         8.500% due 10/15/2024 (l)13,07812,751         9.750% due 07/15/2025 (l)614619         Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (l)23,49921,502         8.125% due 06/01/2021 (l)23,49921,502         8.125% due 06/01/2023 (l)4,8003,696         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (l)4,8003,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (l)4,3523,025         Marriott Ownership Resorts, Inc.				
11.250% due 03/01/2021 ^(d)       10,530       7,029         Indonesia Asahan Aluminium Persero PT         5.230% due 11/15/2021       500       507         5.710% due 11/15/2023       600       611         Intelsat Connect Finance S.A.         9.500% due 02/15/2023 (l)       1,479       1,279         Intelsat Jackson Holdings S.A.         8.000% due 02/15/2024 (l)       1,383       1,428         8.500% due 01/15/2024 (l)       13,078       12,751         9.750% due 07/15/2025 (l)       614       619         Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (l)       23,499       21,502         8.125% due 06/01/2021 (l)       23,499       21,502         8.125% due 06/01/2023 (l)       4,800       3,696         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (l)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (l)       4,352       3,025         Marriott Ownership Resorts, Inc.			-,	
5.230% due 11/15/2021       500       507         5.710% due 11/15/2023       600       611         Intelsat Connect Finance S.A.         9.500% due 02/15/2023 (l)       1,479       1,279         Intelsat Jackson Holdings S.A.         8.000% due 02/15/2024 (l)       1,383       1,428         8.500% due 10/15/2024 (l)       3,078       12,751         9.750% due 07/15/2025 (l)       614       619         Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (l)       23,499       21,502         8.125% due 06/01/2023 (l)       23,499       1,005         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (l)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (l)       4,352       3,025         Marriott Ownership Resorts, Inc.				
5.710% due 1/15/2023600611Intelsat Connect Finance S.A.9.500% due 0/2/15/2023 (l)1,4791,279Intelsat Jackson Holdings S.A.3.4281,3831,4288.500% due 0/2/15/2024 (l)13,07812,7519.750% due 0/7/15/2025 (l)614619Intelsat Luxembourg S.A.3.49921,5027.750% due 06/01/2021 (l)23,49921,5028.125% due 06/01/2023 (l)1,2891,005Kronos Acquisition Holdings, Inc.3.696Mallinckrodt International Finance S.A.4,8003,696Mallinckrodt International Finance S.A.3,025Marriott Ownership Resorts, Inc.				
Intelsat Connect Finance S.A.         9.500% due 02/15/2023 (l)       1,479       1,279         Intelsat Jackson Holdings S.A.         8.000% due 02/15/2024 (l)       1,383       1,428         8.500% due 10/15/2024 (l)       13,078       12,751         9.750% due 07/15/2025 (l)       614       619         Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (l)       23,499       21,502         8.125% due 06/01/2023 (l)       1,289       1,005         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (l)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (l)       4,352       3,025         Marriott Ownership Resorts, Inc.				
9.500% due 02/15/2023 (l) 1,479 1,279  Intelsat Jackson Holdings S.A.  8.000% due 02/15/2024 (l) 1,383 1,428 8.500% due 10/15/2024 (l) 13,078 12,751 9.750% due 07/15/2025 (l) 614 619  Intelsat Luxembourg S.A.  7.750% due 06/01/2021 (l) 23,499 21,502 8.125% due 06/01/2023 (l) 1,289 1,005  Kronos Acquisition Holdings, Inc.  9.000% due 08/15/2023 (l) 4,800 3,696  Mallinckrodt International Finance S.A.  5.500% due 04/15/2025 (l) 4,352 3,025  Marriott Ownership Resorts, Inc.			000	011
8.000% due 02/15/2024 (l)       1,383       1,428         8.500% due 10/15/2024 (l)       13,078       12,751         9.750% due 07/15/2025 (l)       614       619         Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (l)       23,499       21,502         8.125% due 06/01/2023 (l)       1,289       1,005         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (l)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (l)       4,352       3,025         Marriott Ownership Resorts, Inc.			1,479	1,279
8.500% due 10/15/2024 (l)       13,078       12,751         9.750% due 07/15/2025 (l)       614       619         Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (l)       23,499       21,502         8.125% due 06/01/2023 (l)       1,289       1,005         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (l)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (l)       4,352       3,025         Marriott Ownership Resorts, Inc.				
9.750% due 07/15/2025 (l)       614       619         Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (l)       23,499       21,502         8.125% due 06/01/2023 (l)       1,289       1,005         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (l)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (l)       4,352       3,025         Marriott Ownership Resorts, Inc.				
Intelsat Luxembourg S.A.         7.750% due 06/01/2021 (1)       23,499       21,502         8.125% due 06/01/2023 (1)       1,289       1,005         Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (1)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (1)       4,352       3,025         Marriott Ownership Resorts, Inc.				
8.125% due 06/01/2023 (l) 1,289 1,005  Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023 (l) 4,800 3,696  Mallinckrodt International Finance S.A. 5.500% due 04/15/2025 (l) 4,352 3,025  Marriott Ownership Resorts, Inc.	N/			
Kronos Acquisition Holdings, Inc.         9.000% due 08/15/2023 (1)       4,800       3,696         Mallinckrodt International Finance S.A.         5.500% due 04/15/2025 (1)       4,352       3,025         Marriott Ownership Resorts, Inc.				
9.000% due 08/15/2023 (1) 4,800 3,696  Mallinckrodt International Finance S.A.  5.500% due 04/15/2025 (1) 4,352 3,025  Marriott Ownership Resorts, Inc.			1,289	1,005
Mallinckrodt International Finance S.A. 5.500% due 04/15/2025 (1) 4,352 3,025 Marriott Ownership Resorts, Inc.			4,800	3,696
Marriott Ownership Resorts, Inc.	17		, in the second second	, i
* '			4,352	3,025
	* '		A71	156
Metinvest BV			4/1	430
7.750% due 04/23/2023 (1) 800 731			800	731
8.500% due 04/23/2026 (1) 5,400 4,881	8.500% due 04/23/2026 (1)		5,400	4,881

N. O. Y.			
Netflix, Inc. 4.625% due 05/15/2029 (1)	EUR	1,500	1,692
	EUR	1,500	1,092
Odebrecht Oil & Gas Finance Ltd.	\$	4,070	72
0.000% due 01/31/2019 (g)(h)	Ф	4,070	12
Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022 (1)		6,714	6.076
· ·		0,714	0,070
Park Aerospace Holdings Ltd.		430	415
3.625% due 03/15/2021 (1) 4.500% due 03/15/2023 (1)		856	802
5.250% due 08/15/2022 (1)		20,007	19,432
5.500% due 02/15/2024 (I)		8,290	8,021
Pelabuhan Indonesia Persero PT		0,270	0,021
4.500% due 05/02/2023		500	492
Perstorp Holding AB		200	1,72
11.000% due 09/30/2021 (1)		4,000	4,263
Petroleos Mexicanos		,,	,,
6.500% due 03/13/2027 (1)		930	877
6.750% due 09/21/2047		260	216
PetSmart, Inc.			
5.875% due 06/01/2025 (1)		496	361
Platin GmbH			
6.875% due 06/15/2023 (1)	EUR	2,300	2,544
QVC, Inc.			
5.950% due 03/15/2043 (1)	\$	4,700	4,233
Radiate Holdco LLC	·		, , , , , , , , , , , , , , , , , , ,
6.875% due 02/15/2023 (1)		360	328
	PI	RINCIPAL	MARKET
	A	MOUNT	VALUE
		(000S)	(000S)
Refinitiv U.S. Holdings, Inc.			
4.500% due 05/15/2026	EUR	1,100	
6.250% due 05/15/2026 (1)	\$	546	528
6.875% due 11/15/2026	EUR	200	212
Rockpoint Gas Storage Canada Ltd.			
7.000% due 03/31/2023	\$	44	42
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC		44	
7.000% due 03/31/2023 <b>Russian Railways via RZD Capital PLC</b> 7.487% due 03/25/2031	\$ GBP		42 153
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd.	GBP	44 100	153
7.000% due 03/31/2023 <b>Russian Railways via RZD Capital PLC</b> 7.487% due 03/25/2031 <b>Sands China Ltd.</b> 4.600% due 08/08/2023 (1)		44 100 1,200	153 1,195
7.000% due 03/31/2023 <b>Russian Railways via RZD Capital PLC</b> 7.487% due 03/25/2031 <b>Sands China Ltd.</b> 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1)	GBP	44 100 1,200 1,300	153 1,195 1,290
7.000% due 03/31/2023 <b>Russian Railways via RZD Capital PLC</b> 7.487% due 03/25/2031 <b>Sands China Ltd.</b> 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)	GBP	44 100 1,200	153 1,195
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc.	GBP \$	1,200 1,300 2,000	1,195 1,290 1,936
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026	GBP	44 100 1,200 1,300	153 1,195 1,290
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd.	GBP \$ EUR	1,200 1,300 2,000 210	153 1,195 1,290 1,936
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025	GBP \$	1,200 1,300 2,000	1,195 1,290 1,936
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp.	GBP \$ EUR	44 100 1,200 1,300 2,000 210 64	1,195 1,290 1,936 224
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)	GBP \$ EUR	1,200 1,300 2,000 210	153 1,195 1,290 1,936
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV	GBP \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900	153  1,195 1,290 1,936  224  55 35,368
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026	GBP \$ EUR	44 100 1,200 1,300 2,000 210 64	1,195 1,290 1,936 224
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300	153  1,195 1,290 1,936  224  55  35,368  319
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)	GBP \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900	153  1,195 1,290 1,936  224  55 35,368
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272	153  1,195 1,290 1,936  224  55  35,368  319  266
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1)	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272	153  1,195 1,290 1,936  224  55  35,368  319  266  289
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272	153  1,195 1,290 1,936  224  55  35,368  319  266
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1)	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1)	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1)  T-Mobile USA, Inc.	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284 651
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1)  T-Mobile USA, Inc. 4.750% due 02/01/2028	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284 651
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1)  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (1)	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284 651
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2025 (1) 5.182% due 04/24/2028 (1)  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284 651
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2023 (1)  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (1)  Transocean Pontus Ltd. 6.125% due 08/01/2025 (1)	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284 651 98  1,851
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1) 5.400% due 02/15/2026  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2023 (1)  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (1)  Transocean Pontus Ltd. 6.125% due 08/01/2025 (1)  Triumph Group, Inc.	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108 1,600 824	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284 651 98  1,851 799
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2023 (1)  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (1)  Transocean Pontus Ltd. 6.125% due 08/01/2025 (1)	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284 651 98  1,851
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2025 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2023 (1) 5.182% due 04/24/2023 (1) 5.182% due 04/24/2028 (1)  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (1)  Transocean Pontus Ltd. 6.125% due 08/01/2025 (1)  Triumph Group, Inc. 4.875% due 04/01/2021 (1) 5.250% due 06/01/2022	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108 1,600 824	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284 651  98  1,851  799  576
7.000% due 03/31/2023  Russian Railways via RZD Capital PLC 7.487% due 03/25/2031  Sands China Ltd. 4.600% due 08/08/2023 (1) 5.125% due 08/08/2028 (1) 5.400% due 08/08/2028 (1)  Scientific Games International, Inc. 3.375% due 02/15/2026  Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025  SoftBank Group Corp. 4.000% due 04/20/2023 (1)  Starfruit Finco BV 6.500% due 10/01/2026  Sunoco LP 4.875% due 01/15/2023 (1)  Syngenta Finance NV 4.441% due 04/24/2023 (1) 4.892% due 04/24/2023 (1) 5.182% due 04/24/2028 (1)  T-Mobile USA, Inc. 4.750% due 02/01/2028  Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 (1)  Transocean Pontus Ltd. 6.125% due 08/01/2025 (1)  Triumph Group, Inc. 4.875% due 04/01/2021 (1)	GBP \$ EUR \$ EUR	44 100 1,200 1,300 2,000 210 64 29,900 300 272 300 300 700 108 1,600 824	153  1,195 1,290 1,936  224  55  35,368  319  266  289 284 651  98  1,851  799  576

4.875% due 07/01/2024 (1)		430	485
Univision Communications, Inc.			
5.125% due 05/15/2023 (1)	\$	942	848
5.125% due 02/15/2025 (1)		2,729	2,402
UPCB Finance Ltd.			
3.625% due 06/15/2029 (1)	EUR	990	1,081
ViaSat, Inc.			
5.625% due 09/15/2025 (1)	\$	496	459
VOC Escrow Ltd.			
5.000% due 02/15/2028		295	274
WellCare Health Plans, Inc.			
5.375% due 08/15/2026 (1)		448	433
Westmoreland Coal Co.			
8.750% due 01/01/2022 ^(d)		31,910	12,365
Wind Tre SpA			
2.625% due 01/20/2023 (1)	EUR	1,000	1,038
2.750% due 01/20/2024 (1)		500	514
3.125% due 01/20/2025		650	665
5.000% due 01/20/2026 (1)	\$	600	497
Wyndham Destinations, Inc.			
3.900% due 03/01/2023 (1)		409	377
4.250% due 03/01/2022		28	27
5.400% due 04/01/2024		174	167
5.750% due 04/01/2027 (1)		4,605	4,242
Wynn Macau Ltd.			
4.875% due 10/01/2024 (1)		400	357
5.500% due 10/01/2027 (1)		400	349
Yellowstone Energy LP			
5.750% due 12/31/2026 «		3,520	3,742
			613,154
UTILITIES 4.1%			
AT&T, Inc.			
4.900% due 08/15/2037 (1)		1,904	1,782
DTEK Finance PLC (10.750% Cash or 10.750% PIK)			
10.750% due 12/31/2024 (c)(1)		11,651	10,761

76 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Gazprom OAO Via Gaz Capital S.A. 7.288% due 08/16/2037	\$	300	\$ 335
	Ф	300	\$ 333
Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021 (1)		7,079	6,835
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)		7,079	0,633
7.350% due 12/01/2026 (c)(1)		2,152	1,224
Odebrecht Offshore Drilling Finance Ltd.		2,132	1,227
6.720% due 12/01/2022 (1)		32,471	30,320
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)		02,171	20,220
7.720% due 12/01/2026 (c)(1)		19,583	5,238
Pacific Gas & Electric Co.		-7,000	-,
2.450% due 08/15/2022 (1)		307	274
2.950% due 03/01/2026 (1)		262	217
3.250% due 09/15/2021		26	24
3.250% due 06/15/2023		121	108
3.300% due 12/01/2027		200	164
3.500% due 10/01/2020		176	169
3.750% due 08/15/2042		116	87
4.250% due 05/15/2021		48	46
4.250% due 08/01/2023		100	93
Petrobras Global Finance BV	CDD	2.220	2.554
5.375% due 10/01/2029 (1)	GBP	2,320	2,776
5.999% due 01/27/2028 (1) 6.125% due 01/17/2022 (1)	\$	5,456 9,114	5,151 9,376
6.250% due 12/14/2026 (1)	GBP	9,114	12,282
6.625% due 01/16/2034 (1)	GDI	11,017	14,138
7.375% due 01/17/2027 (1)	\$	3,946	4,062
Rio Oil Finance Trust	Ψ	5,5 .0	1,002
9.250% due 07/06/2024 (1)		15,150	16,229
9.750% due 01/06/2027 (1)		3,780	4,153
Southern California Edison Co.			
3.650% due 03/01/2028		29	28
5.750% due 04/01/2035		54	59
6.000% due 01/15/2034		12	13
6.650% due 04/01/2029		120	134
			126,078
Total Corporate Bonds & Notes (Cost \$1,395,520)			1,284,832
CONVERTIBLE BONDS & NOTES 0.1% INDUSTRIALS 0.1%			, ,
Caesars Entertainment Corp.			
5.000% due 10/01/2024		2,952	3,671
Total Convertible Bonds & Notes (Cost \$5,509)			3,671
MUNICIPAL BONDS & NOTES 1.2% ILLINOIS 0.1%			
Chicago, Illinois General Obligation Bonds, Series 2014		250	245
6.314% due 01/01/2044		350	345
Chicago, Illinois General Obligation Bonds, Series 2017		500	(05
7.045% due 01/01/2029		580	625
Illinois State General Obligation Bonds, (BABs), Series 2010			

6.7235% due 0401/2035         115         128           2550% due 0701/2035         115         128           Illinots State General Odigation Bonds, Series 2003         1,360         1299           IOWA 0.0%         Evaluation of the product of the	(705% 1 04/01/0025	1.45	155
March   Marc			
1,00% due 06/01/2033   1,360   1,209   2,552   2,552   2,500% due 06/01/2035   1,140   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156   1,156		113	120
TRANS		1 360	1 200
Internation	5.100 // due 00/01/2055	1,500	1,2))
Internation			2.552
Table			2,552
Table			
1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,140   1,14			
NEW JERSEY 0.2%   New Jersey Economic Development Authority Revenue Bonds, Series 2005	•		
New Jersey Economic Development Authority Revenue Bonds, Series 2016   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280	6.500% due 06/01/2023	1,140	1,156
New Jersey Economic Development Authority Revenue Bonds, Series 2016   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280   1,280			
6.50% due 09/01/2036 ×         6,280         6,014           Region (Moure)         PRINCIPAL (MOUR)         MARKET (MOUR)           EXEXAS 0.0%           TEXAS 0.0%         S 100         S 102           CROS due (07.01/2024         S 100         S 102           VIRGINIA 0.9%         S 100         S 100           WEST VIRGINIA 0.9%         S 13,023           Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007         S 23,1485         13,023           A,679% due 06/01/2047 (s)         23,1485         13,023           A,679% due 06/01/2047 (s)         23,1485         13,023           A,679% due 06/01/2047 (s)         23,1485         13,023           A,649% due 06/01/2047 (s)         23,1485         13,023           A,649% due 06/01/2047 (s)         23,1485         13,023           A,649% due 06/01/2047 (s)         24,249         24,249         24,249         24,249         24,249         24,249         24,249			
PRINCIPAL MOUNT (MONS)   MARKET VALUE (MONS)   VA	The state of the s		
TEXAS 0.9%	6.500% due 09/01/2036 «	6,280	6,014
TEXAS 0.9%			
TEXAS 0.0%   Color			
TEXAS 10.0%			
Responsible Finance Authority Revenue Notes, Series 2014   \$ 100 \$ 102	TEXAS 0.0%	(0003)	(0005)
R.250% due 07/01/2024   \$ 100 \$ 102   VIRGINIA 0.0%   Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007   95 9 90			
VIRGINIA 0.0%   Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007   95   90	•	100 \$	102.
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007	Ψ		102
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007	VIRGINIA 0.0%		
WEST VIRGINIA 0.9%   Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007   0.000% due 06/01/2047 (g) 231,485 13,023 7,467% due 06/01/2047 (g) 13,785 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537 13,537			
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007   0.000% due 06/01/2047 (g)		95	90
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007   20,00% due 06/01/2047 (g) 231,485 13,023 13,785 13,537 13,637 13,638 13,785 13,537 13,638 13,785 13,537 13,638 13,785 13,537 13,638 13,785 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,538 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,588 13,5	0170078 440 0070172010	75	
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007   20,00% due 06/01/2047 (g) 231,485 13,023 13,785 13,537	WEST VIDCINIA 0 0%		
0.000% due 06/01/2047 (g)       231,485       13,023         7.467% due 06/01/2047       13,785       13,537         Total Municipal Bonds & Notes (Cost \$35,363)       36,474         U.S. GOVERNMENT AGENCIES 4.4%         Family Mae         3,000% due 01/25/2042 (a)(1)       967       87         3,252% due 10/25/2042 (a)(1)       967       87         3,252% due 10/25/2043 (a)       822       93         3,500% due 08/25/2038 (a)       822       93         3,600% due 08/25/2030 (a)(1)       4,474       496         4,134% due 12/25/2043 (a)(1)       4,474       496         4,134% due 12/25/2036 (a)(1)       3,228       452         6,056% due 07/25/2029 (b)       6,000       6,927         Freedie Mae         0.000% due 04/25/2045 - 11/25/2050 (b)(g)(1)       104,051       68,961         0.100% due 04/25/2045 - 11/25/2050 (a)       1,175,065       4,788         0.200% due 04/25/2045 - (a)(1)       1,175,065       4,788         0.200% due 04/25/2045 - (a)(1)       1,174,065       4,88         0.200% due 04/25/2045 - (a)(1)       51,924       7,369         3,745% due 09/15/2042 (a)       1,174,06       56         4,118% due 04			
7.467% due 06/01/2047  Total Municipal Bonds & Notes (Cost \$35,363)  Total Municipal Bonds & Notes (Cost \$35,363)  36,474  U.S. GOVERNMENT AGENCIES 4.4%  Fannie Mae  3.000% due 01/25/2042 (a)(1) 967 87 3.252% due 10/25/2042 2,795 2,676 3.494% due 08/25/2038 (a) 822 93 3.500% due 08/25/2038 (a) 2,194 308 3.644% due 02/25/2043 (a)(1) 4,474 496 4.134% due 12/25/2036 (a)(1) 4,134% due 12/25/2036 (a)(1) 4,134% due 12/25/2036 (a)(1) 4,134% due 12/25/2036 (a)(1) 6,056% due 07/25/2029 4,480 0,775 Freddie Mae  0000% due 04/25/2045 - 11/25/2050 (b)(g)(1) 104,051 104,051 104,051 1050% due 04/25/2046 - 11/25/2050 (a) 1,175,065 4,788 0,200% due 04/25/2045 - 11/25/2050 (a) 1,175,065 4,788 0,200% due 04/25/2045 - (a)(1) 3,745% due 09/15/2042 (a) 1,544 184 4,000% due 03/15/2027 (a) 1,544 1,84 4,000% due 03/15/2027 (a) 1,544 1,73 4,015 4,016 4,017 4,787 5,436 4,118% due 04/25/2025 - 5,400 4,879 1,565% due 10/25/2029 1,0650 1,179 1,1506% due 03/25/2029 1,0650 1,179 1,2906% due 03/25/2029 1,0650 1,179 1,2906% due 03/25/2029 1,0650 1,2966 1,303 1,325% due 12/25/2044 (a)(1) 1,081 1,64 3,650% due 06/20/2042 (a)(1) 2,2855 3,566	• • • • • • • • • • • • • • • • • • • •	231 485	13 023
Total Municipal Bonds & Notes (Cost \$35,363)   36,474			
		- ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
			26.560
U.S. GOVERNMENT AGENCIES 4.4%   Fannie Mae   S			,
U.S. GOVERNMENT AGENCIES 4.4%   Fannie Mae   S	Total Municipal Bonds & Notes (Cost \$35,363)		36.474
Panie Mae   3.000% due 01/25/2042 (a)(1)   967   87   3.252% due 10/25/2042   2.795   2.676   3.494% due 08/25/2038 (a)   822   93   3.500% due 08/25/2032 (a)(1)   2.194   308   3.644% due 02/25/2043 (a)(1)   4.474   496   4.134% due 12/25/2036 (a)(1)   3.228   452   6.056% due 07/25/209   4.480   4.753   8.256% due 07/25/2029 (1)   6.000   6.927   Preddie Mae   Variable of the control of th	Total Manierpai Bolius & Motes (Cost 400,000)		20,171
Panie Mae   3.000% due 01/25/2042 (a)(1)   967   87   3.252% due 10/25/2042   2.795   2.676   3.494% due 08/25/2038 (a)   822   93   3.500% due 08/25/2032 (a)(1)   2.194   308   3.644% due 02/25/2043 (a)(1)   4.474   496   4.134% due 12/25/2036 (a)(1)   3.228   452   6.056% due 07/25/209   4.480   4.753   8.256% due 07/25/2029 (1)   6.000   6.927   Preddie Mae   Variable of the control of th	U.S. COVEDNMENT ACENCIES 4.4%		
3.000% due 01/25/2042 (a)(l)       967       87         3.252% due 10/25/2042       2,795       2,676         3.494% due 08/25/2038 (a)       822       93         3.500% due 08/25/2032 (a)(l)       2,194       308         3.644% due 02/25/2043 (a)(l)       4,474       496         4.134% due 12/25/2036 (a)(l)       3,228       452         6.056% due 07/25/2029 (l)       6,000       6,927         Freddie Mac         0.000% due 04/25/2045 - 11/25/2050 (b)(g)(l)       104,051       68,961         0.100% due 02/25/2046 - 11/25/2050 (a)       1,175,065       4,788         0.200% due 04/25/2045 (a)       29,734       7         2.011% due 11/25/2045 ~(a)(l)       51,924       7,369         3.745% due 09/15/2042 (a)       1,544       184         4.000% due 03/15/2027 (a)       764       78         4.045% due 12/15/2034 (a)       1,240       56         4.118% due 04/25/2025 ~       5,400       4,879         7.656% due 10/25/2029       10,650       11,970         11.506% due 03/25/2029       4,787       5,436         12.097% due 12/25/2045       4,173       4,112         13.006% due 03/25/2025       7,126       9,391			

Total U.S. Government Agencies (Cost \$126,895)		135,604
NON-AGENCY MORTGAGE-BACKED SECURITIES 47.3%		
Adjustable Rate Mortgage Trust	1 715	1.607
2.656% due 03/25/2037	1,715	1,687
2.766% due 03/25/2036 (1) 4.443% due 03/25/2037 ~(1)	5,111 4,370	3,575 3,954
5.597% due 11/25/2037 ~~	1,357	1,215
	1,337	1,213
American Home Mortgage Investment Trust 6.600% due 01/25/2037 Ø	5,032	2,122
ASG Resecuritization Trust	3,032	2,122
3.030% due 01/28/2037 ~(1)	16.218	13,432
6.000% due 06/28/2037 ~(1)	38,284	28,442
Banc of America Alternative Loan Trust	30,201	20,112
2.866% due 06/25/2037	622	489
4.134% due 06/25/2037 ^ (a)	669	102
6.000% due 07/25/2035 ^	117	116
6.000% due 04/25/2036	1,354	1,256
6.000% due 07/25/2046 ^	1,508	1,322
6.500% due 02/25/2036 ^	2,725	2,599
11.426% due 09/25/2035 ^	348	399
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
Banc of America Funding Trust	A 22.55	φ
0.000% due 11/26/2036 ~(1)	\$ 32,501	\$ 6,626
2.716% due 04/25/2037 ^ (1)	2,033	1,645
4.145% due 09/20/2037 ~ 4.375% due 09/20/2047 ^~	824 349	611 306
4.470% due 04/20/2035 ^~	2,517	2,293
4.732% due 09/20/2046 ~	2,933	2,793
5.299% due 08/26/2036 ~	5,884	5,023
6.000% due 10/25/2037 ^	5,483	3,971
Banc of America Mortgage Trust	-,	- ,-
5.750% due 10/25/2036 ^	1,498	1,415
5.750% due 05/25/2037 ^	1,196	1,046
6.000% due 10/25/2036 ^	182	173
Bancorp Commercial Mortgage Trust		
6.150% due 08/15/2032 (1)	3,470	3,493
Barclays Commercial Mortgage Securities Trust		
7.455% due 08/15/2027 (1)	24,090	23,827
Bayview Commercial Asset Trust		
2.726% due 03/25/2037	217	205
2.736% due 12/25/2036	311	301
2.936% due 08/25/2034	139	138
BCAP LLC Trust		
2.495% due 05/26/2036	6,145	5,746
2.572% due 02/26/2037 ~(1)	18,571	12,768
2.753% due 02/26/2047 (1)	21,107	17,524
2.815% due 05/26/2035	7,239	5,995
3.732% due 03/26/2037 ~	2,034	1,787
3.881% due 07/26/2036 ~ 3.922% due 03/27/2037 ~	956 7,835	874 5,774
3.922% due 03/2//2031 ~ 4.206% due 07/26/2036 ~	7,835 4,452	5,774 4,249
4.200% due 07/20/2030 ~ 5.500% due 12/26/2035 ~(1)	11,931	10,697
6.000% due 06/26/2037 ~(1)	6,167	6,113
6.000% due 10/26/2037 ~	4,540	4,016
6.086% due 07/26/2036 ~	777	827
6.233% due 11/26/2035 ~	3,116	3,133
11.164% due 01/26/2036 ~	14,287	3,425
Bear Stearns Adjustable Rate Mortgage Trust		
4.088% due 02/25/2036 ^~	1,232	1,156
Bear Stearns ALT-A Trust		
2.846% due 08/25/2036 (1)	31,711	24,246
3.006% due 01/25/2036 ^ (1)	10,366	10,561
3.504% due 04/25/2037 ~(1)	7,078	5,653
3.631% due 03/25/2035 (1)	7,189	6,562

3.927% due 08/25/2046 ~	4,653	4,424
4.040% due 03/25/2036 ~	2,791	2,033
4.115% due 12/25/2046 ^~(1)	5,815	4,808
4.135% due 09/25/2035 ^~(I)	6,621	4,606
4.206% due 07/25/2036 ~(1)	55,005	32,310
Bear Stearns Commercial Mortgage Securities Trust		
5.707% due 04/12/2038 ~	1,120	1,125
Bear Stearns Mortgage Funding Trust		
7.500% due 08/25/2036 Ø	3,691	3,283
CD Commercial Mortgage Trust		
5.398% due 12/11/2049 ~	523	384
CD Mortgage Trust		
5.688% due 10/15/2048	19,870	10,127
Citigroup Commercial Mortgage Trust		
5.592% due 12/10/2049 ~(1)	15,165	10,275
Citigroup Mortgage Loan Trust		
3.433% due 07/25/2036 ^~	3,316	2,500
3.510% due 03/25/2037 ~	3,828	3,347
3.704% due 03/25/2037 ^~	2,264	2,193
4.156% due 08/25/2034 ~	6,115	5,176
4.175% due 08/25/2037 ~	3,727	2,647
4.539% due 04/25/2037 ^~	640	555
5.500% due 12/25/2035	3,767	3,054
6.000% due 07/25/2036	5,315	3,760
6.500% due 09/25/2036	1,637	1,290
Commercial Mortgage Loan Trust		
6.050% due 12/10/2049 ~(1)	19,041	11,692
Countrywide Alternative Loan Resecuritization Trust		
5.105% due 03/25/2047 ~	1,093	1,091
7.000% due 01/25/2037	5,951	2,726
Countrywide Alternative Loan Trust		
2.660% due 03/20/2047	853	721
2.686% due 05/25/2036 (1)	18,433	13,972
2.716% due 08/25/2047 ^	1,692	1,489

See Accompanying Notes

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
2.726% due 05/25/2047 (1)	\$ 14,303	\$ 9,127
2.736% due 03/25/2036 (1)	19,087	16,358
2.766% due 07/25/2036 (1)	8,773	6,918
2.770% due 11/20/2035	213	204
3.206% due 10/25/2035 ^	1,143	950
3.467% due 07/20/2035 ^ (1)	14,060	11,546
3.643% due 05/25/2036 ~	7,655	6,766
5.500% due 11/25/2035 5.500% due 02/25/2036 ^	2,297	1,758 1,388
5.500% due 02/25/2036 (1)	1,605 1,722	1,588
5.500% due 05/25/2036 ^(I)	1,795	1,653
5.500% due 05/25/2036 (1)	5,531	5,093
6.000% due 03/25/2035 ^	420	311
6.000% due 04/25/2036	732	542
6.000% due 01/25/2037 ^	1,303	1,270
6.000% due 02/25/2037 ^	1,964	1,316
6.000% due 04/25/2037 ^(1)	6,126	4,437
6.250% due 12/25/2036 ^	727	532
12.908% due 07/25/2035	128	147
Countrywide Asset-Backed Certificates	672	536
2.746% due 04/25/2036 (1)	072	330
Countrywide Home Loan Mortgage Pass-Through Trust	0.401	2.024
3.575% due 05/20/2036 ^~ 4.236% due 09/20/2036 ~	2,491 4,805	2,034
	52,122	4,117 33,720
4.376% due 03/25/2046 ^ (1)	32,122	33,720
Credit Suisse Commercial Mortgage Trust	2.110	2.126
5.746% due 02/15/2039 ~(1)	2,118	2,126
Credit Suisse First Boston Mortgage Securities Corp.	2.002	4.000
4.952% due 07/15/2037 ~(1)	3,982	4,022
5.100% due 08/15/2038 ~	3,400	3,292
6.000% due 01/25/2036	366	326
Credit Suisse Mortgage Capital Certificates	10.750	0.400
2.781% due 11/30/2037 ~	10,750	9,409
3.325% due 05/27/2036 ~(1)	9,297 8,904	7,393
3.654% due 05/26/2036 ~(1) 3.834% due 12/29/2037 ~	5,079	7,052 4,201
3.881% due 10/26/2036 ~(1)	21,326	20,189
3.975% due 09/26/2047 ~(1)	24,885	17,292
4.101% due 11/25/2037 (1)	11.226	8,503
4.296% due 11/27/2037	9,363	5,240
4.490% due 04/28/2037 ~	6,075	5,829
5.750% due 05/26/2037 (1)	25,320	21,993
Credit Suisse Mortgage Capital Mortgage-Backed Trust		,,,,,
6.000% due 07/25/2036	2,662	2,177
6.500% due 05/25/2036 ^	3,337	2,328
DBUBS Mortgage Trust	,	,
4.652% due 11/10/2046 (1)	19,203	15,427
Debussy DTC PLC	17,203	13,127
5.930% due 07/12/2025 (1) GBI	P 55,000	70.033
8.250% due 07/12/2025	10,000	12,619
Deutsche ALT-A Securities, Inc.	10,000	12,017
	\$ 7,829	5,050
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust		
5.500% due 12/25/2035 ^	678	603
<b>Epic Drummond Ltd.</b> 0.000% due 01/25/2022 (1) EUI	R 3,514	3,953
· ·	3,314	3,733
Eurosail PLC 0.000% due 06/13/2045	D 4	6616
0.000% due 06/13/2045 ~ GBI	P 4	6,646

0.528% due 03/13/2045	EUR	7,067	5,933
1.200% due 06/13/2045	GBP	1,594	1,814
1.900% (BP0003M + 1.000%) due 06/13/2045 ~		16,515	20,223
2.150% (BP0003M + 1.250%) due 06/13/2045 ~		17,041	20,624
2.500% due 09/13/2045		15,406	18,662
2.650% (BP0003M + 1.750%) due 06/13/2045 ~		10.489	12.424
		-,	,
3.150% due 09/13/2045		10,990	13,344
4.400% (BP0003M + 3.500%) due 06/13/2045 ~		3,721	4,563
4.750% due 09/13/2045		9,132	12,255
First Horizon Alternative Mortgage Securities Trust			
0.000% due 02/25/2020 (b)(g)	\$	4	4
0.000% due 05/25/2020 (b)(g)		9	7
0.000% due 03/25/2035 (b)(g)		95	80
First Horizon Mortgage Pass-Through Trust			
4.010% due 05/25/2037 ^~		5,877	4,748
4.010% due 03/23/2037 ·~		PRINCIPAL	
			MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Fondo de Titulizacion de Activos UCI			
0.000% due 06/16/2049	EUR	3,171	\$ 3,424
GC Pastor Hipotecario FTA			
0.000% due 06/21/2046 (1)		24,747	24,491
· · · · · · · · · · · · · · · · · · ·		۵٦,/٦/	2-1,171
GCCFC Commercial Mortgage Trust	.h	020	450
5.505% due 03/10/2039 ~	\$	939	456
5.666% due 07/10/2038 ~(1)		10,700	9,858
6.391% due 06/10/2036 ~(1)		2,850	2,847
GE Commercial Mortgage Corp. Trust			
5.606% due 12/10/2049 ~(1)		8,310	7,841
Grifonas Finance PLC			
0.014% due 08/28/2039	EUR	9,383	9,507
	EUK	9,363	9,307
GS Mortgage Securities Corp.			
4.591% due 10/10/2032 ~(1)	\$	28,657	25,754
GSC Capital Corp. Mortgage Trust			
2.686% due 05/25/2036 ^ (1)		2,718	2,488
HarborView Mortgage Loan Trust			
2.929% due 06/19/2045 ^		1,250	806
		1,230	800
Hipocat FTA			
0.000% due 01/15/2050	EUR	2,838	3,193
HomeBanc Mortgage Trust			
3.594% due 04/25/2037 ^~(1)	\$	6,637	6,075
HSI Asset Loan Obligation Trust			
6.000% due 06/25/2037 ^(1)		10,668	9,551
		10,000	7,331
IM Pastor Fondo de Titluzacion Hipotecaria	ELID	20.644	21 21 4
0.000% due 03/22/2043 (1)	EUR	30,644	31,314
IM Pastor Fondo de Titulizacion de Activos			
0.000% due 03/22/2044		979	1,017
Impac Secured Assets Trust			
2.676% due 01/25/2037 (1)	\$	3,269	3,160
IndyMac Mortgage Loan Trust	Ψ	5,207	5,200
•		224	227
2.716% due 11/25/2036		234	227
3.735% due 11/25/2035 ^~		4,332	3,994
3.875% due 06/25/2036 ~		1,169	1,090
Jefferies Resecuritization Trust			
6.000% due 12/26/2036 ~		3,943	1,980
JPMorgan Alternative Loan Trust		·	
2.822% due 06/27/2037 (1)		12,268	10,934
4.001% due 05/25/2036 ^~		902	714
4.052% due 11/25/2036 ^~		861	906
6.000% due 12/25/2035 ^		1,147	1,088
9.170% due 06/27/2037 ~		14,266	10,660
JPMorgan Chase Commercial Mortgage Securities Trust			
5.010% due 07/15/2042 ~		2,077	2,098
5.590% due 01/12/2043 ~(1)		2,985	2,985
5.882% (LIBOR01M + 3.427%) due 10/15/2032 ~		4,700	4,638
6.059% due 06/12/2041 ~		10,975	10,926
JPMorgan Resecuritization Trust		10,570	10,720
JI IVIOI ZAII NESCUUTUIZAUOII TTUSI			

JPMorgan Resecuritization Trust

4.468% due 03/21/2037 ~			4,650	4,064
6.000% due 09/26/2036			2,478	2,158
6.500% due 04/26/2036 ~			6,027	3,819
Lansdowne Mortgage Securities PLC				
0.029% due 09/16/2048	E	UR	10,327	10,679
Lavender Trust	L	OIC	10,527	10,077
		\$	5 257	1 156
6.250% due 10/26/2036		Ф	5,257	4,156
LB-UBS Commercial Mortgage Trust				
5.769% due 02/15/2040 ~			4,522	4,515
6.190% due 06/15/2038 ~			388	396
Lehman Mortgage Trust				
6.000% due 01/25/2038 ^			2,888	2,952
Lehman XS Trust				
3.406% due 08/25/2047			491	421
Merrill Lynch Alternative Note Asset Trust			.,,	
6.000% due 05/25/2037 ^			2 601	2 497
			3,601	3,487
Merrill Lynch Mortgage Investors Trust				
3.677% due 03/25/2036 ^~			11,660	8,681
Morgan Stanley Capital Trust				
5.399% due 12/15/2043			2,847	2,183
6.121% due 06/11/2049 ~(1)			1,684	1,682
6.132% due 08/12/2041 ~(1)			6,204	6,401
Morgan Stanley Mortgage Loan Trust				
2.676% due 05/25/2036			182	70
4.001% due 05/25/2036 ^~(1)			2,644	1,987
5.962% due 06/25/2036 ~			2,237	949
3.702 // due 00/25/2030 ·-	D	RINCIPAL	2,231	MARKET
		AMOUNT		VALUE
	1	(000S)		(000S)
M Ct. L. D. DEMICIT. A		(0003)		(0003)
Morgan Stanley Re-REMIC Trust	ф	1 6 1 6	ф	4.071
2.828% due 02/26/2037	\$	4,646	\$	4,051
4.437% due 03/26/2037 Ø				
		2,815		2,538
Morgan Stanley Resecuritization Trust		2,815		2,336
Morgan Stanley Resecuritization Trust 4.151% due 06/26/2035 ~(1)		11,000		8,296
4.151% due 06/26/2035 ~(1)		ĺ		·
		ĺ		·
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)		11,000		8,296
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust		11,000 5,096		8,296 4,739
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)		11,000		8,296
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust		11,000 5,096 41,284		8,296 4,739 41,982
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034		11,000 5,096 41,284 5,611		8,296 4,739 41,982 5,631
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034		11,000 5,096 41,284 5,611 7,294		8,296 4,739 41,982 5,631 7,333
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034		11,000 5,096 41,284 5,611		8,296 4,739 41,982 5,631
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 PHH Alternative Mortgage Trust		11,000 5,096 41,284 5,611 7,294 3,163		8,296 4,739 41,982 5,631 7,333 3,163
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034		11,000 5,096 41,284 5,611 7,294		8,296 4,739 41,982 5,631 7,333
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 PHH Alternative Mortgage Trust		11,000 5,096 41,284 5,611 7,294 3,163		8,296 4,739 41,982 5,631 7,333 3,163
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)		11,000 5,096 41,284 5,611 7,294 3,163		8,296 4,739 41,982 5,631 7,333 3,163
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust		11,000 5,096 41,284 5,611 7,294 3,163		8,296 4,739 41,982 5,631 7,333 3,163
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~		11,000 5,096 41,284 5,611 7,294 3,163 6		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1)		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1)		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^(1)		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^  Residential Asset Mortgage Products Trust 8.000% due 05/25/2032  Residential Asset Securitization Trust		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032  Residential Asset Securitization Trust 6.000% due 05/25/2036		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034 PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Rescuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032  Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 05/25/2036		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^  Residential Asset Mortgage Products Trust 8.000% due 05/25/2032  Residential Asset Securitization Trust 6.000% due 05/25/2037 ^ 6.000% due 03/25/2037 ^		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^  Residential Asset Mortgage Products Trust 8.000% due 05/25/2032  Residential Asset Securitization Trust 6.000% due 05/25/2036 ^ 6.000% due 05/25/2037 ^ 6.000% due 05/25/2037 ^ 6.000% due 05/25/2037 ^ 6.000% due 05/25/2037 ^ 6.000% due 05/25/2036 ^ 6.000% due 03/25/2037 ^ 6.000% due 03/25/2037 ^ 6.000% due 03/25/2037 ^ 6.000% due 03/25/2036 ^ 6.000% due 03/25/2037 ^ 6.000% due 03/25/2036 ^ 6.000% due 03/25/2036 ^ 6.000% due 03/25/2036 ^ 6.000% due 03/25/2036 ^		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Rescuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 ^(1) 6.000% due 12/25/2035 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 09/25/2037 ^(1) 6.500% due 09/25/2037 ^(1) 6.500% due 09/25/2037 ^(1) 6.500% due 05/25/2032  Residential Asset Mortgage Products Trust 8.000% due 05/25/2032  Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 05/25/2037 ^ 6.250% due 10/25/2036 ^ RiverView HECM Trust 3.120% due 05/25/2047 « (1)		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~ Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032  Residential Asset Mortgage Products Trust 6.000% due 05/25/2036 ^ 6.000% due 05/25/2037 ^ 6.000% due 02/25/2037 ^ 6.000% due 03/25/2037 ^ 6.000% due 03/25/2037 ^ 6.000% due 03/25/2037 ^ 6.250% due 10/25/2036 ^ RiverView HECM Trust 3.120% due 05/25/2047 « (1) Sequoia Mortgage Trust		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126 17,746		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034  PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Resecuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^ (1) 6.500% due 05/25/2032  Residential Asset Mortgage Products Trust 8.000% due 05/25/2032  Residential Asset Securitization Trust 6.000% due 05/25/2037 ^ 6.000% due 02/25/2037 ^ 6.000% due 02/25/2037 ^ 6.000% due 05/25/2037 ^ 6.250% due 10/25/2036 ^ 6.250% due 10/25/2036 ^ 6.250% due 05/25/2037 ^ 6.250% due		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126 17,746 472		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125 16,193 453
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034 PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Rescuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 ^(1) 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^(1) 6.500% due 09/25/2037 ^ (1) 6.500% due 05/25/2032  Residential Asset Mortgage Products Trust 8.000% due 05/25/2032  Residential Asset Securitization Trust 6.000% due 05/25/2036 6.000% due 05/25/2037 ^ 6.000% due 05/25/2037 ^ 6.500% due 02/25/2037 ^ 6.000% due 05/25/2036 6.000% due 05/25/2037 ^ 6.500% due 01/25/2036 ^ RiverView HECM Trust 3.120% due 05/25/2047 « (1) Sequoia Mortgage Trust 3.127% due 02/20/2034 4.020% due 09/20/2032 ~		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126 17,746		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125
4.151% due 06/26/2035 ~(1)  Mortgage Equity Conversion Asset Trust 4.000% due 07/25/2060 «(1)  Motel 6 Trust 9.382% due 08/15/2019 (1)  Natixis Commercial Mortgage Securities Trust 4.705% due 11/15/2034 5.455% due 11/15/2034 6.455% due 11/15/2034 PHH Alternative Mortgage Trust 0.000% due 02/25/2037 ^(b)(g)  RBSSP Rescuritization Trust 4.575% due 09/26/2035 ~ 6.000% due 06/26/2037 ~  Residential Accredit Loans, Inc. Trust 2.656% due 02/25/2037 6.000% due 11/25/2036 ^ 6.250% due 02/25/2037 ^(1) 6.500% due 09/25/2037 ^(1) 6.500% due 09/25/2037 ^ Residential Asset Mortgage Products Trust 8.000% due 05/25/2032  Residential Asset Mortgage Products Trust 8.000% due 05/25/2037 ^ 6.000% due 05/25/2037 ^ 6.000% due 02/25/2037 ^ 6.000% due 02/25/2037 ^ 6.000% due 05/25/2037 ^ 6.250% due 10/25/2036 ^ 6.250% due 10/25/2036 ^ 6.250% due 05/25/2037		11,000 5,096 41,284 5,611 7,294 3,163 6 7,649 1,842 652 2,839 3,503 4,552 1,680 820 1,023 222 3,023 126 17,746 472		8,296 4,739 41,982 5,631 7,333 3,163 5 5,863 1,519 603 2,727 3,112 4,130 1,455 660 983 163 1,912 125 16,193 453

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

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

1,454,551

### 78 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

ACE Securities Corp. Home Equity Loan Trust 2.616% due 12/25/2036 (1) 3.126% due 02/25/2036 ^ (1) 3.601% due 07/25/2035 ^  Adagio CLO DAC 0.000% due 04/30/2031 ~ EUI Aegis Asset-Backed Securities Trust 2.986% due 06/25/2035  Airspeed Ltd. 2.725% due 06/15/2032  American Money Management Corp. CLO Ltd. 8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.116% due 09/25/2035 (1) 4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036 2.656% due 09/25/2036	\$ 19,113 25,480 5,955 17,938 R 1,800 \$ 12,094 9,707 6,100 13,750 1,148 5,300	\$ 19,0 9,5 5,5 12,4 1,7 10,7 9,3 6,0 13,0 1,1
3.305% due 07/25/2035  ACE Securities Corp. Home Equity Loan Trust 2.616% due 12/25/2036 (1) 3.126% due 02/25/2036 ^ (1) 3.601% due 07/25/2035 ^  Adagio CLO DAC 0.000% due 04/30/2031 ~ EUI Aegis Asset-Backed Securities Trust 2.986% due 06/25/2035  Airspeed Ltd. 2.725% due 06/15/2032  American Money Management Corp. CLO Ltd. 8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.116% due 09/25/2035 (1) 4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 06/25/2036 2.656% due 09/25/2036	25,480 5,955 17,938 R 1,800 \$ 12,094 9,707 6,100 13,750 1,148	9,5 5,5 12,4 1,7 10,7 9,3 6,0
ACE Securities Corp. Home Equity Loan Trust  2.616% due 12/25/2036 (1)  3.126% due 02/25/2036 ^ (1)  3.601% due 07/25/2035 ^  Adagio CLO DAC  0.000% due 04/30/2031 ~ EUI  Aegis Asset-Backed Securities Trust  2.986% due 06/25/2035  Airspeed Ltd.  2.725% due 06/15/2032  American Money Management Corp. CLO Ltd.  8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates  3.116% due 09/25/2035 (1)  4.456% due 09/25/2035  Arbor Realty Commercial Real Estate Notes Ltd.  6.955% due 04/15/2027  Argent Securities Trust  2.606% due 06/25/2036  2.626% due 04/25/2036  2.656% due 09/25/2036	25,480 5,955 17,938 R 1,800 \$ 12,094 9,707 6,100 13,750 1,148	9,5 5,5 12,4 1,7 10,7 9,3 6,0
2.616% due 12/25/2036 (1) 3.126% due 02/25/2036 ^ (I) 3.601% due 07/25/2035 ^  Adagio CLO DAC  0.000% due 04/30/2031 ~ EUI  Aegis Asset-Backed Securities Trust 2.986% due 06/25/2035  Airspeed Ltd. 2.725% due 06/15/2032  American Money Management Corp. CLO Ltd. 8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.116% due 09/25/2035 (1) 4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036	5,955 17,938 R 1,800 \$ 12,094 9,707 6,100 13,750 1,148	5,5 12,4 1,7 10,7 9,3 6,0
3.126% due 02/25/2036 ^ (I) 3.601% due 07/25/2035 ^  Adagio CLO DAC 0.000% due 04/30/2031 ~ EUI Aegis Asset-Backed Securities Trust 2.986% due 06/25/2035  Airspeed Ltd. 2.725% due 06/15/2032  American Money Management Corp. CLO Ltd. 8.496% due 04/14/2029 (I)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.116% due 09/25/2035 (I) 4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036	5,955 17,938 R 1,800 \$ 12,094 9,707 6,100 13,750 1,148	5,5 12,4 1,7 10,7 9,3 6,0
3.601% due 07/25/2035 ^ Adagio CLO DAC 0.000% due 04/30/2031 ~ EUI Aegis Asset-Backed Securities Trust 2.986% due 06/25/2035 Airspeed Ltd. 2.725% due 06/15/2032 American Money Management Corp. CLO Ltd. 8.496% due 04/14/2029 (I) Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.116% due 09/25/2035 (I) 4.456% due 09/25/2032 Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027 Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036	17,938 R 1,800 \$ 12,094 9,707 6,100 13,750 1,148	12,4 1,7 10,7 9,3 6,0 13,0
Adagio CLO DAC  0.000% due 04/30/2031 ~ EUI  Aegis Asset-Backed Securities Trust  2.986% due 06/25/2035  Airspeed Ltd.  2.725% due 06/15/2032  American Money Management Corp. CLO Ltd.  8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates  3.116% due 09/25/2035 (1)  4.456% due 09/25/2035 (1)  4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd.  6.955% due 04/15/2027  Argent Securities Trust  2.606% due 06/25/2036  2.626% due 04/25/2036  2.656% due 09/25/2036	R 1,800 \$ 12,094 9,707 6,100 13,750 1,148	1,7 10,7- 9,3 6,0 13,0
0.000% due 04/30/2031 ~ EUI  Aegis Asset-Backed Securities Trust 2.986% due 06/25/2035  Airspeed Ltd. 2.725% due 06/15/2032  American Money Management Corp. CLO Ltd. 8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.116% due 09/25/2035 (1) 4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036	\$ 12,094 9,707 6,100 13,750 1,148	10,7- 9,3: 6,0'
Aegis Asset-Backed Securities Trust  2.986% due 06/25/2035  Airspeed Ltd.  2.725% due 06/15/2032  American Money Management Corp. CLO Ltd.  8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates  3.116% due 09/25/2035 (1)  4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd.  6.955% due 04/15/2027  Argent Securities Trust  2.606% due 06/25/2036  2.626% due 04/25/2036  2.656% due 09/25/2036	\$ 12,094 9,707 6,100 13,750 1,148	10,7- 9,3: 6,0'
2.986% due 06/25/2035  Airspeed Ltd. 2.725% due 06/15/2032  American Money Management Corp. CLO Ltd. 8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.116% due 09/25/2035 (1) 4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036	9,707 6,100 13,750 1,148	9,3: 6,0 <sup>1</sup>
Airspeed Ltd. 2.725% due 06/15/2032  American Money Management Corp. CLO Ltd. 8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.116% due 09/25/2035 (1) 4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036	9,707 6,100 13,750 1,148	9,3: 6,0 <sup>1</sup>
2.725% due 06/15/2032  American Money Management Corp. CLO Ltd. 8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.116% due 09/25/2035 (1) 4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036	6,100 13,750 1,148	6,0
American Money Management Corp. CLO Ltd.  8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates  3.116% due 09/25/2035 (1)  4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd.  6.955% due 04/15/2027  Argent Securities Trust  2.606% due 06/25/2036  2.626% due 04/25/2036  2.656% due 09/25/2036	6,100 13,750 1,148	6,0
8.496% due 04/14/2029 (1)  Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.116% due 09/25/2035 (1) 4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036	13,750 1,148	13,0
3.116% due 09/25/2035 (1) 4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036 2.656% due 09/25/2036	1,148	
4.456% due 09/25/2032  Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 09/25/2036 2.656% due 09/25/2036	1,148	
Arbor Realty Commercial Real Estate Notes Ltd. 6.955% due 04/15/2027  Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 06/25/2036 2.656% due 09/25/2036	Í	1,1
6.955% due 04/15/2027 <b>Argent Securities Trust</b> 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 06/25/2036 2.656% due 09/25/2036	5.300	
Argent Securities Trust 2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 06/25/2036 2.656% due 09/25/2036	5,300	
2.606% due 06/25/2036 2.626% due 04/25/2036 2.656% due 06/25/2036 2.656% due 09/25/2036	-,0	5,4
2.626% due 04/25/2036 2.656% due 06/25/2036 2.656% due 09/25/2036		
2.656% due 06/25/2036 2.656% due 09/25/2036	2,073	7:
2.656% due 09/25/2036	1,199	4
	4,349	1,5
	9,047	3,6
2.696% due 03/25/2036 (1)	12,795	7,5
Argent Securities, Inc. Asset-Backed Pass-Through Certificates	16.060	15.4
2.826% due 01/25/2036 (1) 2.886% due 02/25/2036 (1)	16,862 32,970	15,4 25,4
2.966% due 02/23/2030 (1) 2.966% due 11/25/2035 (1)	5,851	4,8
3.781% due 11/25/2034 (1)	9,031	8,4
Asset-Backed Funding Certificates Trust	>,031	0, 1.
3.331% due 07/25/2035 (1)	7,400	7,0
3.556% due 03/25/2034	1,066	9
Asset-Backed Securities Corp. Home Equity Loan Trust	,,,,,,	
4.319% due 08/15/2033	573	5
Banco Bilbao Vizcava Argentaria S.A.		
0.340% due 03/22/2046 « EUI	R 1,114	8
Bear Stearns Asset-Backed Securities Trust		
2.646% due 12/25/2036 (1)	\$ 16,725	17,6
3.706% due 07/25/2035 (1)	39,756	38,4
4.006% due 10/27/2032	244	2
4.381% due 12/25/2034 (I)	18,650	18,0
4.438% due 10/25/2036 ~	450	4
6.000% due 12/25/2035 ^	553	4
<b>BSPRT Issuer Ltd.</b> 6.530% due 06/15/2027	12,900	12.0
California Republic Auto Receivables Trust	12,900	12,9
0.000% due 04/15/2025 «(g)	10,100	10,2
Carlyle Global Market Strategies CLO Ltd.	10,100	10,2
0.000% due 04/17/2031 ~	2,900	2,0
Carrington Mortgage Loan Trust	2,200	2,0
2.586% due 10/25/2036	988	7:
2.766% due 10/25/2037 (1)	8,300	7,7
2.926% due 02/25/2037 (1)	0100	9,9

1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908   1908	2.55(0) 1. 0.510.510.005		4 400	1.006
日本日本	3.556% due 05/25/2035		4,400	4,296
53.08 m. 0.2011/2055	• 0	FILE	4.500	1 221
1987 日本		EUR	· ·	
0.000% due 1.072/2028			3,500	3,900
City Control Mortage Learn Trist         26,970         23,984         21,086           2656% tabe 12752036         23,794         11,087           2656% date 12752036         17,485         13,067           2705% date 15252036         4,879         2,242           3005% date 105252036         4,867         3,665           3015% date 15252036         3,687         1,685           315% date 15252036         6,888         1,685           Conscriptions Securitations Corp.           EUR PRINCIPAL MARKETS           Mortage Language Learning Control           BUNG 12772028         BUN PRINCIPAL MARKETS           August 12772028         BUN PRINCIPAL MARKETS           4,090% data 112772028         BUN PRINCIPAL	8	ф	2 200	1.000
2-649 (m. 0125/2037 f)   2.569 m.   2.579 m.   2.569 m.   2.5279 m.   2.569 m.   2.56		2	3,390	1,928
2,505,00				
2606% due 09/25/2036 ()         1,74%         1,50%           2706% due 12/25/2036         4,792         4,245           2,706% due 12/25/2036         4,876         3,666           2,50% due 12/25/2036         8,878         3,666           2,50% due 05/25/2036 (°)         8,878         3,666           Concer Funce Ceuritainus Corp.         """         """           9,60% due 11/27/2028 (°)         """         1,00%         """         1,00           6,00% due 11/27/2028 (°)         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00         1,00				
2,006 dis 0.053/2,003   4,792   2,425   2,006   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,306   2,30			· · · · · · · · · · · · · · · · · · ·	
1988				
3,00% dia   11,25/2014				
1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,535   1,				
Series   S				
19.00% due 11/27/2028			2,070	1,033
Page			6.480	6.881
PRINCE   P	N. Committee of the com		0,400	0,001
Part		ELID	2 667	2.074
Month   Mont	0.000 % duc 11/21/2028 ~	LUK	,	
1,000% due 11/27/2028   EUR				
SAOOK due 11/27/2028				
1,047   1,030   1,047   1,030   1,048   1,047   1,030   1,020   1,489   1,020   1,489   1,020   1,489   1,020   1,489   1,020   1,489   1,020   1,221   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,225   1,2	3.600% due 11/27/2028	EUR		
Comando CDO Lied   4,230% due 090/42038   5,26,800   17,621   4,230% due 090/42038   4,200   3,345   4,200   3,345   4,200   3,345   4,200   3,345   4,200   3,345   4,200   3,345   4,200   3,345   4,200   3,345   4,200   3,345   4,200   3,345   4,200   3,30,76   27,689   2,666% due 06/25/2035 (I)   20,453   18,668   2,646% due 06/25/2035 (I)   20,453   18,668   2,646% due 06/25/2037 (I)   20,453   18,668   2,646% due 06/25/2037 (I)   4,481   41,189   2,666% due 06/25/2037 (I)   45,481   41,189   2,666% due 06/25/2037 (I)   45,481   17,876   2,700   46,714   2,700% due 06/25/2037 (I)   19,841   17,876   2,726% due 06/25/2037 (I)   20,000   22,901   2,726% due 06/25/2037 (I)   20,000   22,901   2,726% due 06/25/2037 (I)   19,000   15,500   2,726% due 06/25/2037 (I)   19,000   15,500   2,726% due 06/25/2037 (I)   19,000   15,500   2,726% due 06/25/2047 (I)   19,000   15,500   2,726% due 06/25/2047 (I)   19,000   2,901   2,726% due 06/25/2047 (I)   19,000   2,901   2,726% due 06/25/2047 (I)   19,000   2,901   2,726% due 06/25/2047 (I)   30,257   27,037   2,906% due 04/25/2036 (I)   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,250   3,			· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
	6.200% due 11/27/2028		1,296	1,489
	Coronado CDO Ltd.			
6.000% due 00/04/2038         4,300         3,354           Countrywice Asset-Backed Certificates         30,076         27,689           2.646% due 06/25/2035 ()         62,77         57,027           2.646% due 06/25/2035 ()         10,067         8,774           2.646% due 06/25/2037 ()         10,067         8,774           2.646% due 06/25/2037 ()         45,481         41,189           2.646% due 06/25/2037 ()         19,841         17,876           2.706% due 06/25/2037 ()         19,900         10,367           2.726% due 06/25/2037 ()         20,000         22,901           2.726% due 08/25/2037 ()         20,000         22,901           2.726% due 08/25/2037 ()         19,900         15,500           2.726% due 08/25/2037 ()         19,900         15,500           2.726% due 08/25/2047 ()         19,000         15,500           2.736% due 08/25/2047 ()         30,000         27,695           2.736% due 08/25/2047 ()         30,000         27,695           2.746% due 08/25/2036 ()         30,257         27,037           2.796% due 08/25/2047 ()         30,257         27,037           2.996% due 08/25/2047 ()         3,393         2,689           2.996% due 08/25/2047 ()         3,393		\$	26,800	17.621
2.636% due 10/25/2036 ^ () 30,076 27,689 26.46% due 06/25/2035 () 22,737 57,027 2.646% due 06/25/2037 () 20,453 18,668 2.646% due 00/25/2037 ^ () 20,453 18,668 2.646% due 00/25/2037 ^ () 20,453 18,668 2.646% due 00/25/2037 ^ () 45,481 41,189 2.666% due 00/25/2037 ^ () 45,481 41,189 2.666% due 06/25/2037 () 19,841 17,876 2.726% due 08/25/2037 () 19,841 17,876 2.726% due 08/25/2037 () 10,900 10,367 2.726% due 08/25/2037 () 10,900 10,367 2.726% due 08/25/2037 () 10,900 10,367 2.726% due 08/25/2037 () 17,951 17,014 2.726% due 08/25/2037 () 17,951 17,014 2.726% due 08/25/2037 () 19,900 15,500 22,901 2.726% due 08/25/2037 () 19,900 15,500 22,905 2.726% due 08/25/2037 () 19,900 15,500 22,905 2.726% due 08/25/2037 () 19,900 15,500 22,905 2.726% due 08/25/2036 () 30,257 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,03	6.000% due 09/04/2038	·		
2.636% due 10/25/2036 ^ () 30,076 27,689 26.46% due 06/25/2035 () 22,737 57,027 2.646% due 06/25/2037 () 20,453 18,668 2.646% due 00/25/2037 ^ () 20,453 18,668 2.646% due 00/25/2037 ^ () 20,453 18,668 2.646% due 00/25/2037 ^ () 45,481 41,189 2.666% due 00/25/2037 ^ () 45,481 41,189 2.666% due 06/25/2037 () 19,841 17,876 2.726% due 08/25/2037 () 19,841 17,876 2.726% due 08/25/2037 () 10,900 10,367 2.726% due 08/25/2037 () 10,900 10,367 2.726% due 08/25/2037 () 10,900 10,367 2.726% due 08/25/2037 () 17,951 17,014 2.726% due 08/25/2037 () 17,951 17,014 2.726% due 08/25/2037 () 19,900 15,500 22,901 2.726% due 08/25/2037 () 19,900 15,500 22,905 2.726% due 08/25/2037 () 19,900 15,500 22,905 2.726% due 08/25/2037 () 19,900 15,500 22,905 2.726% due 08/25/2036 () 30,257 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,037 27,03	Countrywide Asset-Backed Certificates			
2.646% due 06/25/2035 (I) 20,453 18,668 2.646% due 00/25/2037 (I) 20,453 18,668 2.646% due 00/25/2037 (I) 10,067 8,774 2.646% due 00/25/2037 (I) 10,067 8,774 4.1819 2.646% due 00/25/2037 (I) 10,067 17,504 6,714 2.706% due 06/25/2037 (I) 19,841 17,876 2.726% due 06/25/2037 (I) 19,841 17,876 2.726% due 08/25/2037 (I) 26,000 22,901 2.726% due 08/25/2037 (I) 26,000 22,901 2.726% due 08/25/2037 (I) 26,000 22,901 2.726% due 08/25/2037 (I) 19,000 15,500 2.726% due 08/25/2037 (I) 19,000 15,500 2.726% due 08/25/2037 (II) 19,000 15,500 2.726% due 08/25/2037 (II) 19,000 15,500 2.726% due 08/25/2037 (II) 19,000 15,500 2.726% due 08/25/2037 (III) 19,000 15,500 2.726% due 08/25/2037 (III) 19,000 15,500 2.726% due 08/25/2037 (III) 19,000 15,500 2.726% due 08/25/2037 (IIII) 19,000 15,500 2.726% due 08/25/2037 (IIIII) 19,000 15,500 2.726% due 08/25/2037 (IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	·		30.076	27.689
2.646% due 03/25/2037 ()   20.453   18.668     2.646% due 03/25/2037 ^ ()   10.067   8.774     2.646% due 06/25/2047 ^ ()   45.481   41.189     2.666% due 05/25/2036 ()   7.504   6.714     2.666% due 05/25/2037 ()   19.841   17.876     2.726% due 05/25/2037 ()   19.841   17.876     2.726% due 05/25/2037 ()   26.000   22.901     2.726% due 05/25/2037 ()   26.000   22.901     2.726% due 05/25/2037 ()   19.9841   17.951   17.014     2.726% due 05/25/2037 ()   19.900   15.500     2.726% due 05/25/2047 ^ ()   19.900   15.500     2.736% due 05/25/2047 ^ ()   35.000   27.695     2.736% due 05/25/2036 ()   35.200   27.695     2.736% due 05/25/2036 ()   35.200     2.746% due 03/25/2036 ()   35.200     2.746% due 03/25/2036 ()   59.229     2.896% due 04/25/2036   8.762   7.646     2.956% due 04/25/2036   8.762   7.646     2.956% due 04/25/2036   15.850   9.027     3.056% due 05/25/2047 ^ ()   39.20     3.056% due 05/25/2047 ^ ()   39.20     3.056% due 05/25/2045   15.850   9.027     3.056% due 05/25/2035   12.8   116     4.700% due 10/25/2046 ^				
2.646 due 06/25/20147 ^ (1) 2.706 due 06/25/20136 (1) 2.706 due 06/25/2037 (1) 2.706 due 06/25/2037 (1) 2.706 due 06/25/2037 (1) 2.726 due 05/25/2037 (1) 2.726 due 05/25/2037 (1) 2.726 due 05/25/2037 (1) 2.726 due 05/25/2047 (1) 2.736 due 05/25/2036 (1) 2.736 due 03/25/2036 (1) 2.896 due 04/25/2036 (1) 2.896 due 04/25/2036 (1) 2.896 due 04/25/2036 (1) 2.956 due 03/25/2047 (1) 2.956 due 03/25/2047 (1) 2.956 due 03/25/2047 (1) 2.956 due 04/25/2036 (15,850 9,027 3,0356 due 05/25/2036 15,850 9,027 3,0366 due 05/25/2033 (15,850 9,027 3,0366 due 05/25/2034 (15,850 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027 3,036 9,027	2.646% due 03/25/2037 (1)			
2.666% due 05/25/2036 (I)         7,504         6,714           2.706% due 06/25/2037 (I)         19,841         17,876           2.726% due 08/25/2037 (I)         10,900         10,367           2.726% due 08/25/2037 (I)         26,000         22,901           2.726% due 08/25/2047 (I)         17,951         17,014           2.726% due 06/25/2047 (I)         19,000         15,500           2.736% due 06/25/2047 (I)         35,000         27,695           2.736% due 06/25/2047 (I)         35,000         27,695           2.746% due 03/25/2036 (I)         35,000         27,695           2.796% due 10/25/2047 (I)         59,229         49,859           2.996% due 04/25/2036 (I)         59,229         49,859           2.996% due 04/25/2036 (I)         1,707         1,292           2.996% due 04/25/2036 (I)         3,393         2,689           3.706% due 05/25/2047 (I)         3,393         2,689           3.706% due 06/25/2033 (I)         11,871         11,21           4.700% due 10/25/2036 (I)         128         116           4.700% due 10/25/2032 \(^2\)         20,844         18,762           Coutry view due 4,856         40,943         3,300         2,423           3.026% due 05/25/2036 (I)	2.646% due 07/25/2037 ^ (1)		10,067	8,774
2.706% due 06/25/2037 (I) 19,841 17,876 2.726% due 05/25/2037 (I) 10,900 10,367 2.726% due 05/25/2037 (I) 26,000 22,901 2.726% due 08/25/2047 (I) 17,951 17,014 2.726% due 05/25/2047 (I) 19,000 15,500 2.736% due 04/25/2047 (I) 35,000 27,695 2.736% due 04/25/2036 (I) 35,000 27,695 2.736% due 04/25/2036 (II) 35,000 27,695 2.736% due 04/25/2036 (III) 35,000 27,695 2.896% due 04/25/2036 (III) 35,000 27,696 2.996% due 04/25/2036 (III) 35,000 27,696 2.996% due 04/25/2036 (III) 35,000 2.730,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000	2.646% due 06/25/2047 ^ (1)		45,481	41,189
2,726% due 05/25/2037 (I) 26,000 22,901 27,26% due 05/25/2037 (I) 26,000 22,901 27,26% due 05/25/2047 (I) 17,951 17,014 27,26% due 06/25/2047 (I) 19,000 15,500 27,36% due 06/25/2047 (I) 35,000 27,695 27,36% due 06/25/2047 (I) 35,000 27,695 27,36% due 04/25/2047 (I) 35,000 27,695 27,46% due 03/25/2047 (I) 35,000 27,695 27,46% due 03/25/2047 (II) 59,229 49,859 28,96% due 03/25/2047 (III) 59,229 49,859 28,96% due 03/25/2047 (IIII) 18,500 17,007 1,292 29,96% due 03/25/2047 (IIIII 18,500 IIII 18,500 III 18,500 IIII 18,500 III 18,500 III 18,500	2.666% due 05/25/2036 (1)		7,504	6,714
2.726% due 08/25/2037 (I) 26,000 22,901 2.726% due 05/25/2047 (I) 17,951 17,014 2.726% due 05/25/2047 (I) 19,000 15,500 2.736% due 04/25/2047 (I) 35,000 27,695 2.736% due 04/25/2036 (I) 30,257 27,037 2.796% due 10/25/2036 (I) 50,229 49,859 2.896% due 04/25/2036 8,762 7,646 2.956% due 03/25/2047 (II) 1,007 1,292 2.996% due 04/25/2036 15,850 9,027 3.056% due 03/25/2047 (II) 3,393 2,689 3.706% due 05/25/2047 3,393 2,689 3.706% due 05/25/2033 1128 116 4.700% due 10/25/2032 ∼ 20,844 18,762  Countrywide Asset-Backed Certificates Trust 2.656% due 03/25/2032 (II) 11,213 3.026% due 05/25/2032 (III) 11,213 3.026% due 05/25/2034 (III) 11,213 3.026% due 05/25/2034 (III) 11,213 3.026% due 05/25/2034 (IIII) 11,213 3.026% due 05/25/2035 (IIII) 11,213 3.026% due 05/25/2035 (IIIII) 11,213 3.026% due 05/25/2036 (IIIIIII) 11,213 3.026% due 05/25/2036 (IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	2.706% due 06/25/2037 ^ (1)		19,841	17,876
2.726% due 05/25/2047 °()       17,951       17,014         2.726% due 06/25/2047 °()       19,000       15,500         2.736% due 04/25/2047 °()       35,000       27,695         2.746% due 03/25/2036 (1)       30,257       27,037         2.796% due 10/25/2047 °(1)       30,257       27,037         2.896% due 04/25/2036       8,762       7,646         2.956% due 03/25/2047 °       1,707       1,292         2.996% due 04/25/2036       15,850       9,027         3.056% due 05/25/2047 °       3,393       2,689         3.706% due 06/25/2036       128       116         4.700% due 10/25/2046 °~       508       496         4.788% due 10/25/2032 °~       20,844       18,762         Countrywide Asset-Backed Certificates Trust         2.656% due 03/25/2047 °(1)       31,311       11,213         3.026% due 05/25/2036 °(1)       32,300       26,423         4.040% due 11/25/2034 °(1)       13,611       13,300         Credit-Based Asset Servicing & Securitization CBO Corp.       49,923       49,972         2.989% due 09/06/2041       65,385       6,702         Credit-Based Asset Servicing & Securitization LLC         3.136% due 07/25/2035       3,000 <t< td=""><td>2.726% due 05/25/2037 (1)</td><td></td><td>10,900</td><td>10,367</td></t<>	2.726% due 05/25/2037 (1)		10,900	10,367
2.726% due 06/25/2047 ^ (I)       19,000       15,500         2.736% due 04/25/2047 (I)       35,000       27,695         2.746% due 04/25/2047 (I)       30,257       27,037         2.796% due 10/25/2047 (I)       59,229       49,859         2.896% due 04/25/2036       8,762       7,646         2,956% due 04/25/2036       15,850       9,027         3,056% due 05/25/2047 ^       3,393       2,689         3,006% due 05/25/2033       128       116         4,700% due 10/25/2046 ^~       508       496         4,788% due 10/25/2032 ^~       20,844       18,762         Countrywide Asset-Backed Certificates Trust         Constance Asset Servicing & Securitization CBO Corp.         5.563% due 08/31/2034 (I)       11,471       11,213         3.026% due 08/31/2034 (I)       49,923       49,972         Credit-Based Asset Servicing & Securitization CBO Corp.         2.989% due 09/06/2041       5,385       6,722         Credit-Based Asset Servicing & Secur	2.726% due 08/25/2037 (1)		26,000	
2.736% due 04/25/2047 (I)       35,000       27,695         2.746% due 03/25/2036 (I)       30,257       27,037         2.796% due 10/25/2036       \$9,229       49,885         2.896% due 04/25/2036       8,762       7,646         2.996% due 03/25/2047^       1,707       1,292         2.996% due 04/25/2036       15,850       9,027         3,056% due 05/25/2047       3,393       2,689         3,706% due 06/25/2033       128       116         4,700% due 10/25/2036 ^       508       496         4,700% due 10/25/2032 ^       508       496         4,788% due 10/25/2032 ^       20,844       18,762         Countrywide Asset-Backed Certificates Trust         2,656% due 03/25/2047 (I)       32,300       26,423         3,026% due 05/25/2036 (I)       32,300       26,423         3,026% due 05/25/2034 (I)       13,611       13,300         Crecit-Based Asset Servicing & Securitization CBO Corp.         2,989% due 09/06/2041       65,385       6,702         Credit-Based Asset Servicing & Securitization LLC         3,196% due 07/25/2035       3,00       2,720         ECAF Ltd.         4,947% due 06/15/2040       5,833       6,024	2.726% due 05/25/2047 (1)		17,951	
2.746% due 03/25/2036 (I)       30,257       27,037         2.796% due 10/25/2047 (I)       59,229       49,859         2.896% due 04/25/2036       8,762       7,646         2.956% due 03/25/2047 (I)       1,707       1,292         2.996% due 04/25/2036       15,850       9,027         3.056% due 05/25/2047       3,393       2,689         3.706% due 05/25/2033       128       116         4.700% due 10/25/2032 (-       508       496         4.788% due 10/25/2032 (-       50,844       18,762         Countrywide Asset-Backed Certificates Trust       20,844       18,762         2.656% due 05/25/2032 (I)       32,300       26,423         3.040% due 11/25/2034 (I)       11,471       11,213         3.026% due 05/25/2036 (I)       32,300       26,423         4.040% due 11/25/2034 (I)       13,611       13,300         Credit-Based Asset Servicing & Securitization CBO Corp.         2.989% due 08/05/2041       65,385       6,702         Credit-Based Asset Servicing & Securitization LLC         3.136% due 07/25/2035       3,000       2,720         ECA Ltd.         4.947% due 06/15/2040       5,833       6,024         Ecapt Ltd.				
2.796% due 10/25/2047 (i) 59,229 49,859 2.896% due 04/25/2036 8,762 7,646 2.956% due 04/25/2036 11,707 1,292 2.996% due 04/25/2036 15,850 9,027 3.056% due 05/25/2047 3,393 2,689 3.706% due 06/25/2033 128 116 4.700% due 10/25/2046 ∼ 508 496 4.788% due 10/25/2032 ∼ 20,844 18,762  Countywide Asset-Backed Certificates Trust 2.656% due 03/25/2047 (l) 11,471 11,213 3.026% due 05/25/2036 (l) 32,300 26,423 4.040% due 11/25/2036 (l) 32,300 26,423 4.040% due 11/25/2034 (l) 13,611 13,300  Crecera Americas LLC 5.563% due 08/31/2020 49,923 49,972  Credit-Based Asset Servicing & Securitization CBO Corp. 2.989% due 09/06/2041 65,385 6,702  Credit-Based Asset Servicing & Securitization LLC 3.136% due 07/25/2035 3,00 2,720  EECAF Ltd. 4.947% due 06/15/2040 5,833 6,024  Encore Credit Receivables Trust 3.196% due 07/25/2035 421 407  Euromax ABS PLC 0.024% due 11/10/2095 EUR 6,000 6,265 FAB UK Ltd.				
2.896% due 04/25/2036       8,762       7,646         2.995% due 03/25/2047^       1,707       1,292         2.996% due 04/25/2036       15,880       9,027         3.056% due 05/25/2047       3,393       2,689         3.706% due 06/25/2033       128       116         4.700% due 10/25/2046^~       508       496         4.788% due 10/25/2032^~       20,844       18,762         Countrywide Asset-Backed Certificates Trust         2.656% due 03/25/2047 (I)       11,471       11,213         3.026% due 05/25/2036 (I)       32,300       26,423         4.040% due 11/25/2034 (I)       13,611       13,300         Crecera Americas LLC         5.56% due 08/31/2020       49,923       49,972         Credit-Based Asset Servicing & Securitization CBO Corp.         2.989% due 09/06/2041       65,385       6,702         Credit-Based Asset Servicing & Securitization LLC         3.136% due 07/25/2035       3,000       2,720         ECAF Ltd.         4.947% due 06/15/2040       5,833       6,024         Euroma ABS PLC         0.024% due 11/10/2095       EUR       6,000       6,265         FAB UK Ltd.				
2.956% due 03/25/2047 ^       1,707       1,292         2.996% due 04/25/2036       15,850       9,027         3.056% due 05/25/2047       3,393       2,689         3.706% due 06/25/2033       128       116         4.700% due 10/25/2046 ^~       508       496         4.788% due 10/25/2032 ^~       20,844       18,762         Countrywide Asset-Backed Certificates Trust         2.656% due 03/25/2047 (I)       11,471       11,213         3.026% due 05/25/2036 (I)       32,300       26,423         4.040% due 11/25/2034 (I)       13,611       13,300         Crecera Americas LLC         Credit-Based Asset Servicing & Securitization CBO Corp.         2.989% due 09/06/2041       65,385       6,702         Credit-Based Asset Servicing & Securitization LLC         3.136% due 07/25/2035       3,000       2,720         ECAF Ltd.         4.947% due 06/15/2040       5,833       6,024         Euromax ABS PLC         0.024% due 11/10/2095       EUR       6,000       6,265         FAB UK Ltd.			· · · · · · · · · · · · · · · · · · ·	
2.996% due 04/25/2036 15,850 9,027 3.056% due 05/25/2047 3,393 2,689 3.706% due 06/25/2033 128 116 4.700% due 10/25/2046 ^~ 508 496 4.788% due 10/25/2032 ^~ 20,844 18,762  Countrywide Asset-Backed Certificates Trust 2.656% due 03/25/2047 (1 11,213 3.026% due 05/25/2036 (1) 32,300 26,423 4.040% due 11/25/2034 (1) 32,300 26,423 4.040% due 11/25/2034 (1) 33,611 13,300  Crecera Americas LLC 5.563% due 08/31/2020 49,923 49,972  Credit-Based Asset Servicing & Securitization CBO Corp. 2.989% due 09/06/2041 65,385 6,702  Credit-Based Asset Servicing & Securitization LLC 3.136% due 07/25/2035 3,000 2,720  ECAF Ltd. 4.947% due 06/15/2040 5,833 6,024  Encore Credit Receivables Trust 3.196% due 07/25/2035 421 407  Euromax ABS PLC 0.024% due 11/10/2095 EUR 6,000 6,265  FAB UK Ltd.				
3,056% due 05/25/2047 3,706% due 05/25/2033 3,706% due 05/25/2033 3,706% due 05/25/2046				
3.706% due 06/25/2033 128 116 4.700% due 10/25/2046 ^~ 508 496 4.788% due 10/25/2032 ^~ 20,844 18,762  Countrywide Asset-Backed Certificates Trust  2.556% due 03/25/2047 (1) 11,471 11,213 3.026% due 05/25/2036 (1) 32,300 26,423 4.040% due 11/25/2034 (1) 13,611 13,300  Crecera Americas LLC 5.563% due 08/31/2020 49,923 49,972  Credit-Based Asset Servicing & Securitization CBO Corp. 2.989% due 09/06/2041 65,385 6,702  Credit-Based Asset Servicing & Securitization LLC 3.136% due 07/25/2035 3,000 2,720  ECAF Ltd. 4.947% due 06/15/2040 5,833 6,024  Encore Credit Receivables Trust 3.196% due 07/25/2035 421 407  Euromax ABS PLC 0.024% due 11/10/2095 EUR 6,000 6,265  FAB UK Ltd.				
4.700% due 10/25/2046 ^~ 508 496 4.788% due 10/25/2032 ^~ 20,844 18,762  Countrywide Asset-Backed Certificates Trust 2.656% due 03/25/2047 (1) 11,471 11,213 3.026% due 05/25/2036 (1) 32,300 26,423 4.040% due 11/25/2034 (1) 13,611 13,300  Crecera Americas LLC 5.563% due 08/31/2020 49,923 49,972  Credit-Based Asset Servicing & Securitization CBO Corp. 2.989% due 09/06/2041 65,385 6,702  Credit-Based Asset Servicing & Securitization LLC 3.136% due 07/25/2035 3,000 2,720  ECAF Ltd. 4.947% due 06/15/2040 5,833 6,024  Encore Credit Receivables Trust 3.196% due 07/25/2035 421 407  Encore Credit Receivables Trust 3.196% due 07/25/2035 421 407  Encore Americas LLC 5.838 6,000 6,265  ENCORE CRECITICA 6,000 6,265  FAB UK Ltd.				
4.788% due 10/25/2032 ^~ 20,844 18,762  Countrywide Asset-Backed Certificates Trust  2.556% due 03/25/2047 (1) 11,471 11,213 3.026% due 05/25/2036 (1) 32,300 26,423 4.040% due 11/25/2034 (1) 13,611 13,300  Crecera Americas LLC  5.563% due 08/31/2020 49,923 49,972  Credit-Based Asset Servicing & Securitization CBO Corp.  2.989% due 09/06/2041 65,385 6,702  Credit-Based Asset Servicing & Securitization LLC  3.136% due 07/25/2035 3,000 2,720  ECAF Ltd.  4.947% due 06/15/2040 5,833 6,024  Encore Credit Receivables Trust  3.196% due 07/25/2035 421 407  Euromax ABS PLC  0.024% due 11/10/2095 EUR 6,000 6,265  FAB UK Ltd.				
Countrywide Asset-Backed Certificates Trust         2.656% due 03/25/2047 (I)       11,471       11,213         3.026% due 05/25/2036 (I)       32,300       26,423         4.040% due 11/25/2034 (I)       13,611       13,300         Crecera Americas LLC         5.563% due 08/31/2020       49,923       49,972         Credit-Based Asset Servicing & Securitization CBO Corp.         2.989% due 09/06/2041       65,385       6,702         Credit-Based Asset Servicing & Securitization LLC         3.136% due 07/25/2035       3,000       2,720         ECAF Ltd.         4.947% due 06/15/2040       5,833       6,024         Encore Credit Receivables Trust         3.196% due 07/25/2035       421       407         Euromax ABS PLC         0.024% due 11/10/2095       EUR       6,000       6,265         FAB UK Ltd.				
2.656% due 03/25/2047 (I) 11,471 11,213 3.026% due 05/25/2036 (I) 32,300 26,423 4.040% due 11/25/2034 (I) 13,611 13,300  Crecera Americas LLC 5.563% due 08/31/2020 49,923 49,972  Credit-Based Asset Servicing & Securitization CBO Corp. 2.989% due 09/06/2041 65,385 6,702  Credit-Based Asset Servicing & Securitization LLC 3.136% due 07/25/2035 3,000 2,720  ECAF Ltd. 4.947% due 06/15/2040 5,833 6,024  Encore Credit Receivables Trust 3.196% due 07/25/2035 421 407  Euromax ABS PLC 0.024% due 11/10/2095 EUR 6,000 6,265  FAB UK Ltd.			20,0	10,702
3.026% due 05/25/2036 (I) 32,300 26,423 4.040% due 11/25/2034 (I) 13,611 13,300  Crecera Americas LLC 5.563% due 08/31/2020 49,923 49,972  Credit-Based Asset Servicing & Securitization CBO Corp. 2.989% due 09/06/2041 65,385 6,702  Credit-Based Asset Servicing & Securitization LLC 3.136% due 07/25/2035 3,000 2,720  ECAF Ltd. 4.947% due 06/15/2040 5,833 6,024  Encore Credit Receivables Trust 3.196% due 07/25/2035 421 407  Euromax ABS PLC 0.024% due 11/10/2095 EUR 6,000 6,265  FAB UK Ltd.			11 471	11 213
4.040% due 11/25/2034 (I) 13,300  Crecera Americas LLC  5.563% due 08/31/2020 49,923 49,972  Credit-Based Asset Servicing & Securitization CBO Corp.  2.989% due 09/06/2041 65,385 6,702  Credit-Based Asset Servicing & Securitization LLC  3.136% due 07/25/2035 3,000 2,720  ECAF Ltd.  4.947% due 06/15/2040 5,833 6,024  Encore Credit Receivables Trust  3.196% due 07/25/2035 421 407  Euromax ABS PLC  0.024% due 11/10/2095 EUR 6,000 6,265  FAB UK Ltd.				
Crecera Americas LLC         5.563% due 08/31/2020       49,923       49,972         Credit-Based Asset Servicing & Securitization CBO Corp.         2.989% due 09/06/2041       65,385       6,702         Credit-Based Asset Servicing & Securitization LLC         3.136% due 07/25/2035       3,000       2,720         ECAF Ltd.         4.947% due 06/15/2040       5,833       6,024         Encore Credit Receivables Trust         3.196% due 07/25/2035       421       407         Euromax ABS PLC         0.024% due 11/10/2095       EUR       6,000       6,265         FAB UK Ltd.	· · · · · · · · · · · · · · · · · · ·			
5.563% due 08/31/2020       49,923       49,972         Credit-Based Asset Servicing & Securitization CBO Corp.         2.989% due 09/06/2041       65,385       6,702         Credit-Based Asset Servicing & Securitization LLC         3.136% due 07/25/2035       3,000       2,720         ECAF Ltd.         4.947% due 06/15/2040       5,833       6,024         Encore Credit Receivables Trust         3.196% due 07/25/2035       421       407         Euromax ABS PLC         0.024% due 11/10/2095       EUR       6,000       6,265         FAB UK Ltd.				- /
Credit-Based Asset Servicing & Securitization CBO Corp.         2.989% due 09/06/2041       65,385       6,702         Credit-Based Asset Servicing & Securitization LLC         3.136% due 07/25/2035       3,000       2,720         ECAF Ltd.         4.947% due 06/15/2040       5,833       6,024         Encore Credit Receivables Trust         3.196% due 07/25/2035       421       407         Euromax ABS PLC         0.024% due 11/10/2095       EUR       6,000       6,265         FAB UK Ltd.			49 923	49 972
2.989% due 09/06/2041       65,385       6,702         Credit-Based Asset Servicing & Securitization LLC         3.136% due 07/25/2035       3,000       2,720         ECAF Ltd.         4.947% due 06/15/2040       5,833       6,024         Encore Credit Receivables Trust         3.196% due 07/25/2035       421       407         Euromax ABS PLC         0.024% due 11/10/2095       EUR       6,000       6,265         FAB UK Ltd.			.,,,25	.,,,,,=
Credit-Based Asset Servicing & Securitization LLC         3.136% due 07/25/2035       3,000       2,720         ECAF Ltd.         4.947% due 06/15/2040       5,833       6,024         Encore Credit Receivables Trust         3.196% due 07/25/2035       421       407         Euromax ABS PLC         0.024% due 11/10/2095       EUR       6,000       6,265         FAB UK Ltd.	e i		65 385	6.702
3.136% due 07/25/2035 3,000 2,720  ECAF Ltd. 4.947% due 06/15/2040 5,833 6,024  Encore Credit Receivables Trust 3.196% due 07/25/2035 421 407  Euromax ABS PLC 0.024% due 11/10/2095 EUR 6,000 6,265  FAB UK Ltd.			05,505	0,702
ECAF Ltd. 4.947% due 06/15/2040 5,833 6,024 Encore Credit Receivables Trust 3.196% due 07/25/2035 421 407 Euromax ABS PLC 0.024% due 11/10/2095 EUR 6,000 6,265 FAB UK Ltd.			3 000	2 720
4.947% due 06/15/2040       5,833       6,024         Encore Credit Receivables Trust       3.196% due 07/25/2035       421       407         Euromax ABS PLC       0.024% due 11/10/2095       EUR       6,000       6,265         FAB UK Ltd.       5,833       6,002			3,000	2,720
Encore Credit Receivables Trust  3.196% due 07/25/2035 421 407  Euromax ABS PLC  0.024% due 11/10/2095 EUR 6,000 6,265  FAB UK Ltd.			5 022	6.004
3.196% due 07/25/2035 421 407  Euromax ABS PLC  0.024% due 11/10/2095 EUR 6,000 6,265  FAB UK Ltd.			5,833	0,024
Euromax ABS PLC 0.024% due 11/10/2095 EUR 6,000 6,265 FAB UK Ltd.			401	407
0.024% due 11/10/2095 EUR 6,000 6,265 <b>FAB UK Ltd.</b>			421	407
FAB UK Ltd.		***	< 000	
		EUR	6,000	6,265
0.000% due 12/06/2045 ~ GBP 11,059 5,641		CDD	11.050	F C 11
	0.000% aue 12/06/2045 ~	GRL	11,059	5,641

Fieldstone Mortgage Investment Trust	ф	5,000	2.415
2.485% due 07/25/2036	\$	5,990	3,415
First Franklin Mortgage Loan Trust		0.040	6.001
0.000% due 04/25/2036 (g)(1)		8,040 6,825	6,991 6,280
2.746% due 04/25/2036 (1) 2.886% due 02/25/2036		5,500	4,915
3.451% due 09/25/2035		6,041	4,649
3.481% due 05/25/2036		14,571	7,630
Fremont Home Loan Trust		11,071	7,000
2.656% due 01/25/2037		3,674	2,085
2.746% due 02/25/2037		1,529	806
Glacier Funding CDO Ltd.			
2.852% due 08/04/2035		23,884	6,023
Greenpoint Manufactured Housing			
9.230% due 12/15/2029 ~(1)		8,882	7,319
Greystone Commercial Real Estate Ltd.			
7.205% due 03/15/2027 (1)		25,000	25,107
GSAA Trust			
5.058% due 05/25/2035 Ø(1)		5,158	5,180
GSAMP Trust			
2.566% due 01/25/2037		3,799	2,517
2.596% due 01/25/2037		1,133	753
2.666% due 04/25/2036		669	489
2.706% due 11/25/2036		4,637	2,809
2.756% due 12/25/2036		5,064	3,090
2.776% due 04/25/2036 (1) 4.156% due 10/25/2034		23,836 421	17,826 409
5.056% due 10/25/2033		250	252
Halcyon Loan Advisors European Funding BV		230	232
<u> </u>	EUR	1,400	1,345
	2010	PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
		(0005)	(0003)
Hillcrest CDO Ltd.		(0003)	, ,
Hillcrest CDO Ltd. 3.107% due 12/10/2039	\$	45,367	\$ 19,054
3.107% due 12/10/2039 Home Equity Asset Trust	\$	45,367	\$ 19,054
3.107% due 12/10/2039 <b>Home Equity Asset Trust</b> 3.601% due 05/25/2035	\$	45,367 3,800	\$ 19,054 3,790
3.107% due 12/10/2039 <b>Home Equity Asset Trust</b> 3.601% due 05/25/2035 3.706% due 07/25/2035	\$	45,367	\$ 19,054
3.107% due 12/10/2039 <b>Home Equity Asset Trust</b> 3.601% due 05/25/2035 3.706% due 07/25/2035 <b>Home Equity Loan Trust</b>	\$	45,367 3,800 4,000	\$ 19,054 3,790 3,736
3.107% due 12/10/2039 <b>Home Equity Asset Trust</b> 3.601% due 05/25/2035 3.706% due 07/25/2035 <b>Home Equity Loan Trust</b> 2.846% due 04/25/2037 (1)	\$	45,367 3,800	\$ 19,054 3,790
3.107% due 12/10/2039 <b>Home Equity Asset Trust</b> 3.601% due 05/25/2035 3.706% due 07/25/2035 <b>Home Equity Loan Trust</b> 2.846% due 04/25/2037 (1) <b>Home Equity Mortgage Loan Asset-Backed Trust</b>	\$	45,367 3,800 4,000 13,500	\$ 19,054 3,790 3,736 11,114
3.107% due 12/10/2039 <b>Home Equity Asset Trust</b> 3.601% due 05/25/2035 3.706% due 07/25/2035 <b>Home Equity Loan Trust</b> 2.846% due 04/25/2037 (1) <b>Home Equity Mortgage Loan Asset-Backed Trust</b> 2.666% due 11/25/2036 (1)	\$	45,367 3,800 4,000 13,500 5,652	\$ 19,054 3,790 3,736 11,114 4,495
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1)	\$	45,367 3,800 4,000 13,500 5,652 3,836	\$ 19,054 3,790 3,736 11,114 4,495 2,882
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036	\$	45,367 3,800 4,000 13,500 5,652	\$ 19,054 3,790 3,736 11,114 4,495
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC		45,367  3,800 4,000  13,500  5,652 3,836 1,504	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090	\$ EUR	45,367 3,800 4,000 13,500 5,652 3,836	\$ 19,054 3,790 3,736 11,114 4,495 2,882
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp.	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041		45,367  3,800 4,000  13,500  5,652 3,836 1,504	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 01/25/2037 (1)	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 12/25/2036 2.696% due 01/25/2037 (1) 2.896% due 01/25/2035 (1) IXIS Real Estate Capital Trust	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 12/25/2036 2.696% due 01/25/2037 (1) 2.896% due 01/25/2035 (1)	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.666% due 10/25/2036 2.666% due 10/25/2037 (1) 2.896% due 01/25/2037 (1) 2.896% due 11/25/2035 (1)  IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^  JPMorgan Mortgage Acquisition Trust	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635 5,830  5,457	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.666% due 10/25/2036 2.676% due 01/25/2037 (1) 2.896% due 01/25/2035 (1)  IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^  JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635 5,830  5,457  1,834	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090
### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ### 1.00 ###	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635 5,830  5,457  1,834 1,322	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090 557
### State Company Service Serv	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635 5,830  5,457  1,834 1,322 3,793	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090 557 3,028
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 10/25/2036 2.696% due 01/25/2036 3.481% due 09/25/2035 ^  JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 2.666% due 07/25/2036 2.666% due 07/25/2036 3.481% due 09/25/2035 ^  JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 2.666% due 07/25/2036 ^ 3.462% due 09/25/2036 ^ 5.462% due 09/25/2036 ^ 5.462% due 09/25/2036 ^ 5.462% due 09/25/2036 ^ 5.888% due 10/25/2036 ^ 6.666% due 07/25/2036 ^ 5.888% due 10/25/2036 ^ 6.666% due 07/25/2036 ^ 5.888% due 10/25/2029 ^ Ø 5.888% due 10/25/2029 ^ Ø 5.888% due 10/25/2036 ^ Ø(1)	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635 5,830  5,457  1,834 1,322	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090 557
Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1) Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.696% due 01/25/2036 3.696% due 01/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 △ JPMorgan Mortgage Acquisition Trust 2.666% due 07/25/2036 2.666% due 07/25/2036 2.666% due 07/25/2036 3.481% due 09/25/2035 △ JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 3.666% due 07/25/2036 △	EUR \$	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635 5,830  5,457  1,834 1,322 3,793 12,643	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090 557 3,028 10,087
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Inture Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.666% due 10/25/2036 2.696% due 01/25/2035 (1) 2.896% due 01/25/2035 (1)  IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^  JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 2.666% due 07/25/2036 2.666% due 07/25/2036 ^ 3.481% due 09/25/2035 ^  JPMorgan Mortgage Acquisition Trust 3.481% due 09/25/2036 ^ 3.666% due 07/25/2036 ^ 3.666% due 07/25/2036 ^ 3.682% due 07/25/2036 ^ 3.682% due 07/25/2036 ^ 3.683% due 10/25/2036 ^ 3.680% due 10/25/2036 ^ 3.683% due 10/25/2038 ^ 3.683% due 10/25/203	EUR	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635 5,830  5,457  1,834 1,322 3,793	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090 557 3,028
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035 Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036 House of Europe Funding PLC 0.000% due 11/08/2090 Hout Bay Corp. 2.629% due 07/05/2041 HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.666% due 10/25/2036 2.676% due 11/25/2037 (1) 2.896% due 11/25/2037 (1) 2.896% due 11/25/2035 (1) IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^ JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 2.666% due 07/25/2036 2.666% due 07/25/2036 3.888% due 10/25/2036 ^ 5.462% due 09/25/2029 ^ Ø 5.888% due 10/25/2028 ~  Lehman XS Trust	EUR \$	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635 5,830  5,457  1,834 1,322 3,793 12,643  7,000	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090 557 3,028 10,087 4,747
3.107% due 12/10/2039  Home Equity Asset Trust 3.601% due 05/25/2035 3.706% due 07/25/2035  Home Equity Loan Trust 2.846% due 04/25/2037 (1)  Home Equity Mortgage Loan Asset-Backed Trust 2.666% due 11/25/2036 (1) 2.746% due 04/25/2037 (1) 2.946% due 03/25/2036  House of Europe Funding PLC 0.000% due 11/08/2090  Hout Bay Corp. 2.629% due 07/05/2041  HSI Asset Securitization Corp. Trust 2.616% due 12/25/2036 2.666% due 10/25/2036 2.676% due 11/25/2036 2.696% due 01/25/2037 (1) 2.896% due 01/25/2035 (1)  IXIS Real Estate Capital Trust 3.481% due 09/25/2035 ^  JPMorgan Mortgage Acquisition Trust 2.656% due 07/25/2036 2.666% due 07/25/2036 2.666% due 07/25/2036 3.888% due 07/25/2036 ^ 3.888% due 07/25/2036 ^ 3.888% due 10/25/2036 ^ 3.888% due 01/15/2028 ~	EUR \$	45,367  3,800 4,000  13,500  5,652 3,836 1,504  1,138  82,407  25,083 9,666 15,363 42,635 5,830  5,457  1,834 1,322 3,793 12,643	\$ 19,054 3,790 3,736 11,114 4,495 2,882 1,413 1,297 24,269 9,115 4,806 5,583 33,541 5,641 4,786 1,090 557 3,028 10,087

2.696% due 02/25/2036 (1)	44.878	36,660
3.156% due 09/25/2034	1,216	1,157
3.211% due 11/25/2035 (1)	39,486	31,225
	39,400	31,223
MASTR Asset-Backed Securities Trust	7.200	6,229
2.676% due 06/25/2036 (1) 2.686% due 02/25/2036 (1)	7,289 8,390	4,443
2.746% due 06/25/2036 (1)	3,768	2,114
3.046% due 12/25/2035	11,682	7,133
Morgan Stanley ABS Capital, Inc. Trust	11,002	7,133
2.566% due 09/25/2036	4,016	1,925
2.576% due 10/25/2036	4,010	3
2.646% due 10/25/2036 (1)	9.954	6,077
2.656% due 06/25/2036 (1)	7,121	4,768
2.656% due 06/25/2036	905	760
2.656% due 09/25/2036	8,069	3,932
2.656% due 11/25/2036 (1)	19,055	13,065
2.726% due 10/25/2036	4,797	2,958
3.181% due 09/25/2035 (1)	18,121	16,360
3.541% due 01/25/2035	4,799	2,101
4.456% due 05/25/2034	2,108	2,081
National Collegiate Commutation Trust		
0.000% due 03/25/2038	87,000	49,092
New Century Home Equity Loan Trust		
5.506% due 01/25/2033 ^	500	461
Nomura Home Equity Loan, Inc. Home Equity Loan Trust		
2.836% due 10/25/2036 ^	4,978	1,643
2.926% due 02/25/2036 (1)	31,899	25,311
Ocean Trails CLO		
7.718% due 08/13/2025	3,500	3,297
Option One Mortgage Loan Trust	·	,
2.636% due 07/25/2037 (1)	17,278	12,004
2.646% due 01/25/2037 (1)	11,417	7,221
2.726% due 01/25/2037	2,329	1,484
2.756% due 03/25/2037	711	419
2.836% due 04/25/2037	2,756	1,750
Option One Mortgage Loan Trust Asset-Backed Certificates		
2.966% due 11/25/2035 (1)	13,200	12,684
Park Place Securities, Inc.		
3.136% due 09/25/2035 (1)	7,240	6,748
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates	., .	
2.996% due 08/25/2035 (1)	8,350	8,062

See Accompanying Notes

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.331% due 07/25/2035 (1) \$	30,950	\$ 29,182
3.541% due 03/25/2035 ^ (I)	7,500	7,009
3.631% due 10/25/2034	10,000	9,589
4.231% due 02/25/2035 (1)	29,447	28,160
4.531% due 12/25/2034 (1)	25,974	22,641
Popular ABS Mortgage Pass-Through Trust		
3.196% due 06/25/2035	626	613
3.656% due 06/25/2035	1,349	1,300
RAAC Trust	1,5 .>	1,000
4.256% due 05/25/2046	17,151	14,464
	17,131	14,404
Renaissance Home Equity Loan Trust 5.612% due 04/25/2037 Ø	3,161	1,430
Residential Asset Mortgage Products Trust	<u> </u>	,
2.826% due 01/25/2036 (1)	11,438	10,323
2.886% due 01/25/2036	4,360	4,294
3.226% due 02/25/2035	250	250
3.256% due 04/25/2034	3,922	3,871
3.376% due 04/25/2034 (1)	4,214	4,159
4.081% due 04/25/2034 ^	1,211	944
4.486% due 04/25/2034 ^	1,738	1,333
Residential Asset Securities Corp. Trust	1,730	1,333
2.636% due 11/25/2036 (1)	10,675	8,899
2.676% due 10/25/2036 (1)	11,717	8,593
2.786% due 04/25/2036 (1)	5,270	5,091
2.836% due 04/25/2036	7,205	4,969
2.846% due 05/25/2037 (1)	9,275	9,078
3.166% due 12/25/2035	15,978	13,205
3.631% due 02/25/2035	1,900	1,893
Securitized Asset-Backed Receivables LLC Trust	1,700	1,075
2.646% due 07/25/2036 (1)	21,955	18,123
2.666% due 07/25/2036	2,860	1,368
2.756% due 05/25/2036 (1)	18,867	12,030
2.776% due 03/25/2036 (1)	7,752	7,155
2.956% due 10/25/2035	13,000	12,474
3.106% due 11/25/2035	11,037	8,204
3.166% due 08/25/2035 (1)	3,378	2,272
	3,376	2,212
SLM Student Loan EDC Repackaging Trust	25	22.760
0.000% due 10/28/2029 «(g)	25	22,760
SLM Student Loan Trust		
0.000% due 01/25/2042 «(g)	20	14,440
SMB Private Education Loan Trust		
0.000% due 10/15/2048 «(g)	5	5,352
SoFi Professional Loan Program LLC		
0.000% due 03/25/2036 «(g)	200	2,609
0.000% due 01/25/2039 (g)	21,280	8,060
0.000% due 05/25/2040 (g)	22,175	11,473
0.000% due 07/25/2040 «(g)	110	6,380
0.000% due 09/25/2040 (g)	9,122	5,891
Soloso CDO Ltd.		
2.728% due 10/07/2037	11,318	9,422
Soundview Home Loan Trust		
2.656% due 06/25/2037 (1)	3,465	2,439
2.666% due 11/25/2036 (I)	6,990	6,819
2.686% due 02/25/2037	8,345	3,228
2.766% due 02/25/2037	9,685	3,800
2.786% due 05/25/2036 (1)	14,665	14,174
2.856% due 03/25/2036 (1)	7,933	7,680
3.456% due 10/25/2037 (l)	6,924	5,885

Specialty Underverting & Recidential Finance Trust	0 0		ŕ		
2,850% due 032572075	3.606% due 09/25/2037 (1)			2,642	2,4
3.3481 (due 12252037 3.3818 (due 12252037 3.3818 (due 12252037 4.3058 (due 12252037 4.3058 (due 102525037 5.306	Specialty Underwriting & Residential Finance Trust				
3,9318' due 0225/2025   5,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,00	2.856% due 03/25/2037				3
					3,3
Symphox CLO Ltd.   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   11,500   11,500   11,500   11,500   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700   10,700					1,7
1,030% due 10714/2020E   9,880   9,72   1,330% due 10716/2020E   9,880   9,72   1,330% due 10716/2020E   1,1581   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,15   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14   1,14				2,011	1,9
1.3156/da in 1015/2025 (t)				10.700	10.6
Taberan Preferred Funding Lid.   2,02256 die 08/08/2018   1,1581   1,1481   2,02256 die 08/08/2018   2,0236 die 08/08/2018   1,5373   3,13   3,13   2,0206 die 08/08/2018   3,822   3,35   3,322   3,35   3,322   3,35   3,322   3,35   3,332   3,322   3,35   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,332   3,333   3,333   3,333   3,333   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334					
1,181	N/			9,850	9,7
29.39% due 02.005/2037   24.000   21.50%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.00%   25.	Taberna Preferred Funding Ltd.				
29026 due 08005/2036   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,822   3,823   3,822   3,822   3,823   3,822   3,823   3,822   3,823   3,822   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,823   3,833   3,833   3,833   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,834   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334   3,334					
290256 due 08085/2036					
Trapper CIOO LC   3,377% due 01/20/2034 (1)   6,666   6,000   6,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000   7,000				,	
3.377% due 01/20/2034 (1)   6.666   6.0666   6.0666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.06666   6.066666   6.06666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.066666   6.0666666   6.0666666   6.0666666   6.0666666   6.0666666   6.0666666   6.0666666   6.06666666   6.06666666   6.06666666   6.06666666   6.066666666   6.066666666   6.0666666666   6.0666666666   6.06666666666				3,822	3,4
Sample   S	*				
1,96% due 10/25/2035 (f)				6,666	6,6
PRINCIPAL AMOUNT (MORS)	Wachovia Mortgage Loan Trust				
Moli	3.196% due 10/25/2035 (1)				7,4
Section   Sect					
\$ 5,000 \$ 4,925   \$ 1,941,639   \$ 5,000 \$ 4,925   \$ 1,941,639   \$ 500   \$ 5	WHE H E V A CRIDE WAY		(0008)	(0008)	1
SOVEREIGN ISSUES 3.6%   SUBSUES 3.		Φ.	5.000	¢	4.025
SOVEREIGN ISSUES 3.6%  Argentina Government International Bond 2.260% due 12/31/2038 Ø(t) 3.875% due 01/15/2023 800 727 3.875% due 01/15/2028 800 72,7 3.875% due 01/15/2028 800 73,661 3.250% due 10/10/2028 400 331 6.250% due 10/10/2028 400 331 7.820% due 12/31/2033 (t) 4.288% BADLARPP 4.200 3.30,20 4.287% (BADLARPP + 2.50%) due 03/01/2020 - 4.780 (a. 47,00 124 4.528% (BADLARPP + 2.50%) due 03/01/2020 - 4.790 (a. 47,00 124 5.255% due 10/10/2028 (b. 47,00 124 5.255% due 10/10/2029 (b. 47,00 124 5.255% due 10/10/2020 (b. 309,71) (b. 48,51) 5.255% due 10/10/2020 (c. 309,72) (b. 48,51) 5.255% due 10/10/2020 (c. 309,71) (b. 48,51) 5.255% due 10/10/2020 (c. 309,71) (b. 48,51) 5.90.55% (BADLARPP + 2.500%) due 03/11/2019 - (a) 309,71 (b. 48,51) 5.90.55% (b. 40,60/11/2020 - (a) 309,71 (b. 48,51) 5.90.55% due 06/21/2020 - (a) 309,71 (b. 48,51) 5.90.55% due 06/21/2020 - (a) 309,71 (b. 48,51) 5.90.55% due 10/15/2021 (b. 10 123 5.90.56% due 09/15/2021 (b. 10 123 5.90.56% due 10/19/2028 (b. 10 123 5.90.56% due 10/19/2028 (b. 10 123 5.90.56% due 11/19/2028 (b. 10 12,50) (b. 13,564 5.90.56% due 11/19/2028 (b. 14,90) (b. 46,49) 5.90.66% due 08/12/2028 (b. 14,90) (b. 46,49) 6.350% due 1/19/2024 (d) (b. 18,8) (b. 44,50) 5.90.56% due 1/19/2024 (d) (b. 18,8) (d. 44,50) 5.90.56% due 08/15/2027 (d) (b. 16,54) (b. 39) 5.90.56% due 09/15/2027 (d) (b. 16,54) (b. 39) 5.90.56% due 09/15/2027 (d) (b. 16,54) (b. 39) 5.90.56% due 09/15/2027 (d) (b. 16,54) (b. 50,58) 5.90.	2.836% due 05/25/2036 (1)	\$	5,000	\$	4,925
SOVEREIGN ISSUES 3.6%  Argentina Government International Bond 2.260% due 12/31/2038 Ø(t) 3.875% due 01/15/2023 800 727 3.875% due 01/15/2028 800 72,7 3.875% due 01/15/2028 800 73,661 3.250% due 10/10/2028 400 331 6.250% due 10/10/2028 400 331 7.820% due 12/31/2033 (t) 4.288% BADLARPP 4.200 3.30,20 4.287% (BADLARPP + 2.50%) due 03/01/2020 - 4.780 (a. 47,00 124 4.528% (BADLARPP + 2.50%) due 03/01/2020 - 4.790 (a. 47,00 124 5.255% due 10/10/2028 (b. 47,00 124 5.255% due 10/10/2029 (b. 47,00 124 5.255% due 10/10/2020 (b. 309,71) (b. 48,51) 5.255% due 10/10/2020 (c. 309,72) (b. 48,51) 5.255% due 10/10/2020 (c. 309,71) (b. 48,51) 5.255% due 10/10/2020 (c. 309,71) (b. 48,51) 5.90.55% (BADLARPP + 2.500%) due 03/11/2019 - (a) 309,71 (b. 48,51) 5.90.55% (b. 40,60/11/2020 - (a) 309,71 (b. 48,51) 5.90.55% due 06/21/2020 - (a) 309,71 (b. 48,51) 5.90.55% due 06/21/2020 - (a) 309,71 (b. 48,51) 5.90.55% due 10/15/2021 (b. 10 123 5.90.56% due 09/15/2021 (b. 10 123 5.90.56% due 10/19/2028 (b. 10 123 5.90.56% due 10/19/2028 (b. 10 123 5.90.56% due 11/19/2028 (b. 10 12,50) (b. 13,564 5.90.56% due 11/19/2028 (b. 14,90) (b. 46,49) 5.90.66% due 08/12/2028 (b. 14,90) (b. 46,49) 6.350% due 1/19/2024 (d) (b. 18,8) (b. 44,50) 5.90.56% due 1/19/2024 (d) (b. 18,8) (d. 44,50) 5.90.56% due 08/15/2027 (d) (b. 16,54) (b. 39) 5.90.56% due 09/15/2027 (d) (b. 16,54) (b. 39) 5.90.56% due 09/15/2027 (d) (b. 16,54) (b. 39) 5.90.56% due 09/15/2027 (d) (b. 16,54) (b. 50,58) 5.90.					
Argentina Government International Bond   EUR   26,572   16,987   3,375% due 01/15/2023   800   727   3,375% due 01/15/2023   800   7,561   5,250% due 01/15/2028   400   331   6,250% due 01/15/2028   400   331   6,250% due 01/15/2028   400   331   6,250% due 01/15/2028   400   331   7,820% due 01/15/2028   400   331   7,820% due 10/09/2047   400   331   7,820% due 10/04/2022 ~ ARS   1,302   55   48,797% (BADLARPP + 3.250%) due 03/01/2020 ~ 4RS   1,302   55   48,797% (BADLARPP + 2.500%) due 03/01/2020 ~ 329,220   8,430   50,959% (BADLARPP + 2.500%) due 03/01/2019 ~ (a)   18,541   492   59,257% due 06/21/2020 ~ (a)   309,791   8,861   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400	Total Asset-Backed Securities (Cost \$1,788,779)			1,94	1,639
Argentina Government International Bond   EUR   26,572   16,987   3,375% due 01/15/2023   800   727   3,375% due 01/15/2023   800   7,561   5,250% due 01/15/2028   400   331   6,250% due 01/15/2028   400   331   6,250% due 01/15/2028   400   331   6,250% due 01/15/2028   400   331   7,820% due 01/15/2028   400   331   7,820% due 10/09/2047   400   331   7,820% due 10/04/2022 ~ ARS   1,302   55   48,797% (BADLARPP + 3.250%) due 03/01/2020 ~ 4RS   1,302   55   48,797% (BADLARPP + 2.500%) due 03/01/2020 ~ 329,220   8,430   50,959% (BADLARPP + 2.500%) due 03/01/2019 ~ (a)   18,541   492   59,257% due 06/21/2020 ~ (a)   309,791   8,861   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400   400					
2.260% due 12/31/2038 Ø(I)	SOVEREIGN ISSUES 3.6%				
3.375% due 01/15/2022 (1)   7.800   7.27	Argentina Government International Bond				
3.87% due 01/15/2022 (1) 7,800 7,561 5.250% due 01/15/2028 400 331 7.820% due 01/15/2028 400 331 7.820% due 11/09/2047 400 331 7.820% due 11/09/2047 ARS 1,302 55 48.797% (BADLARPP) due 10/04/2022 ~ ARS 1,302 55 48.797% (BADLARPP) due 00/04/2022 ~ ARS 1,302 55 48.797% (BADLARPP + 2.000%) due 04/03/2022 ~ (1) 329,220 8,430 50.950% (BADLARPP + 2.000%) due 04/03/2022 ~ (1) 329,220 8,430 50.950% (BADLARPP + 2.000%) due 04/03/2022 ~ (1) 309,791 8,861  Autonomous Community of Catalonia 4,900% due 09/15/2021 EUR 100 123 4,950% due 02/11/2020 100 119  Kazakhstan Government International Bond 1.550% due 11/09/2028 (1) 1,200 1,364  Peru Government International Bond 5.50% due 11/09/2028 (1) 1,200 1,364  Peru Government International Bond 4.630% due 08/12/2029 PEN 11,596 3,511 6.350% due 08/12/2029	2.260% due 12/31/2038 Ø(1)	EUR	26,572	1	6,987
5.250% due 01/15/2028	3.375% due 01/15/2023		800		
6.250% due 11/09/2047	3.875% due 01/15/2022 (1)		7,800		7,561
7.820% due 12/31/2033 (l) 54,148 52,650 41,328% (BADLARPP) due 10/04/2022 ~ ARS 1,302 55 44,797% (BADLARPP) due 10/04/2022 ~ 4,700 124 50,225% (BADLARPP + 2,250%) due 03/01/2020 ~ 4,700 124 50,225% (BADLARPP + 2,250%) due 03/01/2019 ~ (a) 329,220 8,430 50,950% (BADLARPP + 2,250%) due 03/11/2019 ~ (a) 18,541 492 59,257% due 06/21/2020 ~ (a) 309,791 8,861 Autonomous Community of Catalonia	5.250% due 01/15/2028		400		331
41.328% (BADLARPP) due 10/04/2022 ~ ARS 1,302 55 48.797% (BADLARPP + 3.250%) due 03/01/2020 ~ 4,700 124 50.225% (BADLARPP + 2.500%) due 03/01/2021 ~ (a) 329.220 8,430 50.950% (BADLARPP + 2.500%) due 03/11/2019 ~ (a) 18,541 492 59.257% due 06/21/2020 ~ (a) 309,791 8,861  Autonomous Community of Catalonia  4.900% due 09/15/2021 EUR 100 123 4.950% due 09/15/2021 BUR 100 119  Kazakhstan Government International Bond 1.550% due 11/09/2023 300 346 2.375% due 11/09/2023 300 346 2.375% due 11/09/2028 (l) 1,200 1,364  Peru Government International Bond 5.940% due 02/12/2029 PEN 11.596 3,511 6.350% due 08/12/2028 14,900 4,649  Republic of Greece Government International Bond 4.750% due 04/17/2019 EUR 1,900 2,202  Venezuela Government International Bond 6.000% due 12/09/2020 ^ (d) \$ 1,330 308 8.250% due 09/15/2027 ^ (d) \$ 1,330 308 8.250% due 09/15/2027 ^ (d) \$ 1,330 308 8.250% due 09/15/2027 ^ (d) \$ 1,654 393  Total Sovereign Issues (Cost \$150,472) 109,608  SHARES  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5% Caesars Entertainment Corp. (e) \$ 2,222,152 15,088  ENERGY 0.4% Dommo Energia S.A. *(e)(j) 54,507,381 10,464	6.250% due 11/09/2047		400		331
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~ 4,700 124 50.225% (BADLARPP + 2.000%) due 04/03/2022 ~ (a) 329.220 8,430 50.950% (BADLARPP + 2.500%) due 03/11/2019 ~ (a) 18,541 492 59.257% due 06/21/2020 ~ (a) 309,791 8,861  Autonomous Community of Catalonia  4.900% due 09/15/2021 EUR 100 123 4.950% due 02/11/2020 100 119  Kazakhstan Government International Bond 1.550% due 11/09/2023 300 346 2.375% due 11/09/2028 () 1,200 1,364  Peru Government International Bond 5.940% due 02/12/2029 PPN 11,596 3,511 6.350% due 08/12/2028 14,900 4,649  Republic of Greece Government International Bond 4.750% due 04/17/2019 EUR 1,900 2,202  Venezuela Government International Bond 6.000% due 12/09/2020 ^ (d) \$ 1,330 308 8.250% due 01/13/2024 ^ (d) \$ 1,88 44 9.250% due 09/15/2027 ^ (d) 1,654 393  Total Sovereign Issues (Cost \$150,472) 109,608  ENARES  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4%  Dommo Energia S.A. «(e)(j) 54,507,381 10,464	7.820% due 12/31/2033 (1)		54,148	5	52,650
50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a) 329,220 8,430 50,950% (BADLARPP + 2.500%) due 03/11/2019 ~(a) 18,541 492 50,257% due 06/21/2020 ~(a) 309,791 8,861 Autonomous Community of Catalonia 4,900% due 09/15/2021 EUR 100 123 4,950% due 09/15/2021 EUR 100 119 Kazakhstan Government International Bond 1,200 1,364 EVENT 1,550% due 11/09/2023 300 346 2,2375% due 11/09/2028 (1) 1,200 1,364 EVENT 1,550% due 02/12/2029 PEN 11,596 3,511 6,550% due 02/12/2029 PEN 11,596 3,511 6,550% due 02/12/2029 PEN 11,596 3,511 6,550% due 08/12/2028 14,900 4,649 Expublic of Greece Government International Bond 4,500% due 04/17/2019 EUR 1,900 2,202 EVENT 1,500% due 10/13/2024 ~(d) \$1,330 308 4,649 EVENT 1,500% due 10/13/2024 ~(d) \$1,330 308 4,649 EVENT 1,500% due 10/13/2024 ~(d) \$1,350 30 308 4,649 EVENT 1,500% due 09/15/2027 ~(d) 1,654 393 EVENT 1,500	41.328% (BADLARPP) due 10/04/2022 ~	ARS	1,302		55
50,950% (BADLARPP + 2,500%) due 03/11/2019 ~(a)	48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		4,700		124
59.257% due 06/21/2020 ~(a) 309,791 8,861  Autonomous Community of Catalonia 4,900% due 09/15/2021 EUR 100 123 4,950% due 02/11/2020 100 119  Kazakhstan Government International Bond 1.550% due 11/09/2028 (1) 1,200 1,364  Peru Government International Bond 5.940% due 02/12/2029 PEN 11,596 3,511 6.350% due 04/17/2019 EUR 1,900 4,649  Republic of Greece Government International Bond 4.750% due 04/17/2019 EUR 1,900 2,202  Venezuela Government International Bond 6.000% due 12/09/2020 ^(d) \$ 1,330 308 8.250% due 10/13/2024 ^(d) \$ 188 44 9.250% due 10/13/2024 ^(d) \$ 188 44 9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) 109,608  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5% Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4% Dommo Energia S.A. *(e)(j) 54,507,381 10,464	50.225% (BADLARPP + 2.000%) due 04/03/2022 ~(a)				
Autonomous Community of Catalonia 4.900% due 09/15/2021 EUR 100 123 4.950% due 09/15/2021 100 119  Kazakhstan Government International Bond 1.550% due 11/09/2023 300 346 2.375% due 11/09/2028 1 1,200 1,364  Peru Government International Bond 5.940% due 02/12/2029 PEN 11,596 3,511 6.350% due 08/12/2028 14,900 4,649  Republic of Greece Government International Bond 4.750% due 04/17/2019 EUR 1,900 2,202  Venezuela Government International Bond 6.000% due 12/09/2020 \( \frac{1}{2} \) 188 44 9.250% due 09/15/2021 \( \frac{1}{2} \) 188 44 9.250% due 09/15/2021 \( \frac{1}{2} \) 19,608  Total Sovereign Issues (Cost \$150,472) 109,608  ENARES  COMMON STOCKS 1.4%  CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4%  Dommo Energia S.A. «(e)(j) 54,507,381 10,464	50.950% (BADLARPP + 2.500%) due 03/11/2019 ~(a)		· · · · · · · · · · · · · · · · · · ·		
4.900% due 09/15/2021 EUR 100 123 4.950% due 02/11/2020 100 119  Kazakhstan Government International Bond 1.550% due 11/09/2023 300 346 2.375% due 11/09/2028 (l) 1,200 1,364  Peru Government International Bond 5.940% due 02/12/2029 PEN 11,596 3,511 6.350% due 08/12/2028 14,900 4,649  Republic of Greece Government International Bond 4.750% due 04/17/2019 EUR 1,900 2,202  Venezuela Government International Bond 6.000% due 12/09/2020 ^(d) \$ 1,330 308 8.250% due 10/13/2024 ^(d) \$ 1,330 308 8.250% due 10/13/2024 ^(d) \$ 1,88 44 9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) 109,608  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4%  Dommo Energia S.A. «(e)(j) 54,507,381 10,464	59.257% due 06/21/2020 ~(a)		309,791		8,861
4.950% due 02/11/2020 100 119  Kazakhstan Government International Bond 1.550% due 11/09/2023 300 346 2.375% due 11/09/2028 (l) 1,200 1,364  Peru Government International Bond 5.940% due 02/12/2029 PEN 11,596 3,511 6.350% due 08/12/2028 14,900 4,649  Republic of Greece Government International Bond 4.750% due 04/17/2019 EUR 1,900 2,202  Venezuela Government International Bond 6.000% due 12/09/2020 ^(d) \$ 1,330 308 8.250% due 09/15/2027 ^(d) 188 44 9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) 109,608  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4%  Dommo Energia S.A. *(e)(j) 54,507,381 10,464	Autonomous Community of Catalonia				
Name	4.900% due 09/15/2021	EUR	100		123
1.550% due 11/09/2023   300   346     2.375% due 11/09/2028 (1)   1,200   1,364     Peru Government International Bond     5.940% due 02/12/2029   PEN   11,596   3,511     6.350% due 08/12/2028   14,900   4,649     Republic of Greece Government International Bond     4.750% due 04/17/2019   EUR   1,900   2,202     Venezuela Government International Bond     6.000% due 12/09/2020 \(^{\text{d}}\)   \$ 1,330   308     8.250% due 09/15/2024 \(^{\text{d}}\)   \$ 188   44     9.250% due 09/15/2027 \(^{\text{d}}\)   \$ 1,654   393    Total Sovereign Issues (Cost \$150,472)   109,608    SHARES  COMMON STOCKS 1.4%  CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e)   2,222,152   15,088    ENERGY 0.4%  Dommo Energia S.A. *(e)(j)   54,507,381   10,464	4.950% due 02/11/2020		100		119
2.375% due 11/09/2028 (I) 1,200 1,364  Peru Government International Bond 5.940% due 02/12/2029 PEN 11,596 3,511 6.350% due 08/12/2028 14,900 4,649  Republic of Greece Government International Bond 4.750% due 04/17/2019 EUR 1,900 2,202  Venezuela Government International Bond 6.000% due 12/09/2020 ^(d) \$ 1,330 308 8.250% due 10/13/2024 ^(d) 188 44 9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) 109,608  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5% Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4% Dommo Energia S.A. «(e)(j) 54,507,381 10,464	Kazakhstan Government International Bond				
Peru Government International Bond   5.940% due 02/12/2029   PEN   11,596   3,511   6.350% due 08/12/2028   14,900   4,649   Republic of Greece Government International Bond   4.750% due 04/17/2019   EUR   1,900   2,202   Penezuela Government International Bond   5.000% due 12/09/2020 \(^{\text{d}}\)   \$ 1,330   308   8.250% due 10/13/2024 \(^{\text{d}}\)   \$ 188   44   9.250% due 09/15/2027 \(^{\text{d}}\)   \$ 1,654   393   \$ 1.09,608   \$ 1.000% due 12/09/2020 \(^{\text{d}}\)   \$ 1.09,608   \$ 1.000% due 10/13/2024 \(^{\text{d}}\)   \$ 1.000% due 10/13/2024 \	1.550% due 11/09/2023		300		346
5.940% due 02/12/2029 PEN 11,596 3,511 6.350% due 08/12/2028 14,900 4,649  Republic of Greece Government International Bond 4.750% due 04/17/2019 EUR 1,900 2,202  Venezuela Government International Bond 6.000% due 12/09/2020 ^(d) \$ 1,330 308 8.250% due 10/13/2024 ^(d) 188 44 9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) 109,608  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4%  Dommo Energia S.A. «(e)(j) 54,507,381 10,464	2.375% due 11/09/2028 (1)		1,200		1,364
14,900   4,649	Peru Government International Bond				
Republic of Greece Government International Bond   4.750% due 04/17/2019   EUR   1,900   2,202	5.940% due 02/12/2029	PEN	11,596		3,511
4.750% due 04/17/2019 EUR 1,900 2,202  Venezuela Government International Bond 6.000% due 12/09/2020 ^(d) \$ 1,330 308 8.250% due 10/13/2024 ^(d) 188 44 9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) SHARES  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5% Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4%  Dommo Energia S.A. «(e)(j) 54,507,381 10,464	6.350% due 08/12/2028		14,900		4,649
4.750% due 04/17/2019 EUR 1,900 2,202  Venezuela Government International Bond 6.000% due 12/09/2020 ^(d) \$ 1,330 308 8.250% due 10/13/2024 ^(d) 188 44 9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) SHARES  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5% Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4%  Dommo Energia S.A. «(e)(j) 54,507,381 10,464	Republic of Greece Government International Bond				
6.000% due 12/09/2020 ^(d) \$ 1,330 308 8.250% due 10/13/2024 ^(d) 188 44 9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) SHARES  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5% Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4% Dommo Energia S.A. «(e)(j) 54,507,381 10,464	4.750% due 04/17/2019	EUR	1,900		2,202
8.250% due 10/13/2024 ^(d) 188 44 9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) 109,608  SHARES  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4%  Dommo Energia S.A. «(e)(j) 54,507,381 10,464	Venezuela Government International Bond				
8.250% due 10/13/2024 ^(d) 188 44 9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) 109,608  SHARES  COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4%  Dommo Energia S.A. «(e)(j) 54,507,381 10,464	6.000% due 12/09/2020 ^(d)	\$	1,330		308
9.250% due 09/15/2027 ^(d) 1,654 393  Total Sovereign Issues (Cost \$150,472) 109,608  SHARES  COMMON STOCKS 1.4%  CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4%  Dommo Energia S.A. «(e)(j) 54,507,381 10,464	· ·	·	· · · · · · · · · · · · · · · · · · ·		
Total Sovereign Issues (Cost \$150,472)  SHARES  COMMON STOCKS 1.4%  CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e)  2,222,152  15,088  ENERGY 0.4%  Dommo Energia S.A. «(e)(j)  54,507,381  10,464					
SHARES  COMMON STOCKS 1.4%  CONSUMER DISCRETIONARY 0.5%  Caesars Entertainment Corp. (e)  ENERGY 0.4%  Dommo Energia S.A. «(e)(j)  SHARES  2,222,152  15,088	· ·				
COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5% Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4% Dommo Energia S.A. «(e)(j) 54,507,381 10,464	Total Sovereign Issues (Cost \$150,472)			10	9,608
COMMON STOCKS 1.4% CONSUMER DISCRETIONARY 0.5% Caesars Entertainment Corp. (e) 2,222,152 15,088  ENERGY 0.4% Dommo Energia S.A. «(e)(j) 54,507,381 10,464			SHARES		
Caesars Entertainment Corp. (e)       2,222,152       15,088         ENERGY 0.4%         Dommo Energia S.A. «(e)(j)       54,507,381       10,464	COMMON STOCKS 1.4%		~		
ENERGY 0.4% Dommo Energia S.A. «(e)(j) 54,507,381 10,464	CONSUMER DISCRETIONARY 0.5%				
Dommo Energia S.A. «(e)(j) 54,507,381 10,464	Caesars Entertainment Corp. (e)		2,222,152	1	5,088
Dommo Energia S.A. «(e)(j) 54,507,381 10,464					
	ENERGY 0.4%				
Dommo Energia S.A. SP - ADR «(e) 8,580 217	Dommo Energia S.A. «(e)(j)		54,507,381	1	0,464
	Dommo Energia S.A. SP - ADR «(e)		8,580		217

Forbes Energy Services Ltd. (e)(j)		152,625	383	
			11,064	
FINANCIALS 0.1%				
Ardonagh Group Ltd. «(j)		2,651,536	3,267	
LITH ITIES O ACI				
UTILITIES 0.4% Eneva S.A. (e)(j)		32,781	136	
TexGen Power LLC «		285,522	11,421	
			11.557	
			11,557	
Total Common Stocks (Cost \$47,940)			40,976	
			MARKET	
			VALUE	
WARRANTS 0.0%		SHARES	(000S)	
INDUSTRIALS 0.0%				
Sequa Corp Exp. 04/28/2024 «		2,530,304	\$ 608	
T - 177			<00	
Total Warrants (Cost \$0)			608	
PREFERRED SECURITIES 2.9% BANKING & FINANCE 1.7%				
Nationwide Building Society				
10.250% ~		285,475	50,850	
OCP CLO Ltd. 0.000% due 04/26/2028 (g)		2,600	2,108	
			52,958	
INDUSTRIALS 1.2%				
Sequa Corp.				
9.000% «		53,285	35,584	
Total Preferred Securities (Cost \$111,308)			88,542	
REAL ESTATE INVESTMENT TRUSTS 1.6% REAL ESTATE 1.6%				
VICI Properties, Inc.		2,572,665	48,315	
Total Real Estate Investment Trusts (Cost \$37,244)			48,315	
SHORT-TERM INSTRUMENTS 3.3% REPURCHASE AGREEMENTS (k) 2.3%				
			71,865	
		DDW10VD1V		
		PRINCIPAL AMOUNT (000S)		
ARGENTINA TREASURY BILLS 0.2%	ADC	212.212	(1/0	
(1.167)% due 01/31/2019 - 06/28/2019 (f)(g)	ARS	212,312	6,168	
U.S. TREASURY BILLS 0.8%				
2.355% due 01/31/2019 - 03/14/2019 (f)(g)(l)(n)(p)	\$	25,050	24,980	
Total Short-Term Instruments (Cost \$102,915)			103,013	

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

80 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

#### NOTES TO CONSOLIDATED SCHEDULE OF INVESTMENTS:

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

#### (j) RESTRICTED SECURITIES:

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

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

### (k) REPURCHASE AGREEMENTS:

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

#### REVERSE REPURCHASE AGREEMENTS:

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

See Accompanying Notes

Compton	Borrowing Rate <sup>(2)</sup>	Settlement	Maturity		ount owed <sup>(2)</sup>	Payable for Reverse Repurchase
Counterparty	3.616%	<b>Date</b> 11/14/2018	<b>Date</b> 02/14/2019			<b>Agreements</b> \$ (5,004)
	3.629	11/14/2018	02/14/2019	Ф	(4,980) (20,620)	(20,718)
	3.751	12/04/2018	03/05/2019		(22,500)	(20,718)
	3.792	12/19/2018	03/03/2019		(45,053)	(45,119)
	3.792	12/21/2018	03/19/2019			
	3.879		TBD <sup>(3)</sup>		(6,707) (58,554)	(6,715)
BRC	1.200	11/16/2018 12/24/2018	TBD <sup>(3)</sup>			(58,851)
DKC	1.750	12/24/2018	TBD <sup>(3)</sup>		(13,718) (808)	(13,722) (808)
	2.600	12/24/2018	TBD <sup>(3)</sup>		(10,046)	
	3.025		01/11/2019		(13,031)	(10,053)
	3.050	10/11/2018 10/19/2018	01/11/2019		(9,958)	(13,122) (10,021)
	3.100	11/09/2018	02/11/2019 TBD <sup>(3)</sup>		(4,333)	(4,353)
	3.250	12/24/2018			(2,377)	(2,379)
	3.400	12/06/2018	03/05/2019		(3,748)	(3,758)
	3.425	10/11/2018	01/11/2019		(36,497)	(36,785)
	3.430	12/14/2018	03/14/2019		(5,419)	(5,429)
	3.449	10/16/2018	01/16/2019		(43,102)	(43,424)
	3.450	10/18/2018	01/18/2019		(19,829)	(19,973)
	3.487	10/23/2018	01/23/2019		(7,898)	(7,952)
	3.792	12/21/2018	03/21/2019		(6,559)	(6,567)
	4.408	08/16/2017	07/05/2019		(14,167)	(14,319)
	4.408	04/13/2018	07/05/2019		(23,570)	(23,823)
	4.822	06/27/2017	TBD(3)		(12,534)	(12,544)
	4.822	04/13/2018	06/27/2019		(19,233)	(19,248)
DBL	0.650	10/16/2018	01/16/2019	EUR	(538)	(617)
FOB	2.900	12/06/2018	01/07/2019	\$	(21,839)	(21,886)
GLM	0.450	11/13/2018	02/13/2019	EUR	(15,560)	(17,838)
	3.470	12/17/2018	01/17/2019	\$	(52,322)	(52,403)
	3.616	11/15/2018	02/15/2019		(6,524)	(6,555)
	3.707	11/29/2018	03/01/2019		(31,840)	(31,951)
	3.753	11/21/2018	02/21/2019		(12,901)	(12,957)
	3.767	12/07/2018	03/07/2019		(4,978)	(4,992)
	3.957	11/29/2018	03/01/2019		(11,845)	(11,888)
JML	(0.320)	11/09/2018	02/11/2019	EUR	(1,763)	(2,019)
	(0.320)	12/03/2018	03/04/2019		(12,959)	(14,844)
	(0.200)	12/05/2018	03/05/2019		(28,569)	(32,728)
	(0.150)	10/22/2018	$TBD^{(3)}$		(1,148)	(1,315)
	(0.150)	12/05/2018	03/05/2019		(6,974)	(7,989)
	0.050	11/26/2018	01/28/2019		(11,767)	(13,483)
	0.284	11/26/2018	02/26/2019		(1,873)	(2,147)
	0.484	11/26/2018	02/26/2019		(3,629)	(4,160)
	0.900	10/22/2018	01/22/2019	GBP	(31,637)	(40,397)
	0.900	11/22/2018	01/22/2019		(4,005)	(5,110)
	0.950	12/03/2018	03/04/2019		(24,475)	(31,221)
	0.950	12/05/2018	03/05/2019		(15,114)	(19,278)
	1.050	11/15/2018	02/18/2019		(45,372)	(57,910)
	3.100	12/13/2018	01/14/2019	\$	(5,830)	(5,840)
JPS	3.608	10/25/2018	01/25/2019		(20,009)	(20,147)
MEI	0.100	11/26/2018	01/25/2019	EUR	(38,866)	(44,535)
MSB	3.698	10/03/2018	10/03/2019	\$	(2,126)	(2,146)
	3.736	07/13/2018	07/15/2019		(5,943)	(5,992)
	3.777	10/23/2018	10/23/2019		(52,189)	(52,578)
	3.859	04/27/2018	04/26/2019		(21,053)	(21,200)
	3.879	08/16/2018	08/16/2019		(9,590)	(9,635)
	3.891	05/01/2018	05/01/2019		(5,179)	(5,212)
	3.929	08/16/2018	08/16/2019		(4,549)	(4,570)
	3.941	05/08/2018	05/08/2019		(21,588)	(21,710)
	3.982	02/05/2018	02/05/2019		(29,927)	(30,101)
	4.001	06/05/2018	06/05/2019		(22,795)	(22,858)
					, , , , , , ,	, , )

	4.088	09/20/2018	09/17/2019	(34,243)	(34,298)
	4.142	08/14/2018	03/20/2019	(21,014)	(21,045)
NOM	3.230	11/13/2018	02/13/2019	(9,302)	(9,344)
	3.250	11/19/2018	02/19/2019	(12,156)	(12,204)
	3.250	11/26/2018	02/26/2019	(12,163)	(12,204)
	3.290	11/14/2018	02/14/2019	(12,511)	(12,567)
	3.290	12/14/2018	02/14/2019	(510)	(511)
	3.350	12/11/2018	03/11/2019	(17,541)	(17,577)
	4.607	08/04/2017	$TBD^{(3)}$	(25,721)	(25,899)
	4.607	05/04/2018	08/05/2019	(19,176)	(19,309)
RBC	3.720	08/08/2018	02/08/2019	(4,586)	(4,656)

82 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

	Borrowing	Settlement	Maturity	Δm	nount	Payable for Reverse Repurchase
Counterparty	Rate <sup>(2)</sup>	Date	Date		owed <sup>(2)</sup>	Agreements
RCE	1.700%	09/18/2018	01/18/2019	GBP	(2,113)	\$ (2,706)
RCY	3.330	12/10/2018	03/11/2019	\$	(372)	(373)
RDR	2.690	10/23/2018	01/23/2019	Ψ	(2,051)	(2,062)
TEN.	2.970	12/10/2018	03/11/2019		(2,916)	(2,922)
RTA	3.039	09/06/2018	03/06/2019		(3,585)	(3,621)
KIZ	3.044	09/07/2018	03/07/2019		(4,755)	(4,802)
	3.058	09/12/2018	03/12/2019		(1,236)	(1,248)
	3.224	10/22/2018	04/22/2019		(1,447)	(1,456)
	3.248	10/24/2018	04/24/2019		(12,380)	(12,458)
	3.274	10/26/2018	04/26/2019		(12,380)	(17,887)
	3.519	07/16/2018	01/16/2019		(5,816)	(5,913)
	3.521					
	3.521	07/17/2018 07/25/2018	01/17/2019		(1,485)	(1,510)
			01/25/2019		(19,318)	(19,622)
	3.522	08/08/2018	02/08/2019		(7,210)	(7,314)
	3.529	07/31/2018	01/31/2019		(7,488)	(7,602)
	3.531	08/06/2018	02/06/2019		(8,557)	(8,682)
	3.544	09/07/2018	03/07/2019		(32,424)	(32,797)
	3.608	09/12/2018	03/12/2019		(3,254)	(3,291)
	3.622	09/20/2018	03/20/2019		(18,698)	(18,894)
	3.642	09/24/2018	03/25/2019		(8,855)	(8,945)
	3.703	11/21/2018	02/21/2019		(1,560)	(1,567)
	3.751	12/04/2018	03/04/2019		(7,607)	(7,630)
	3.788	12/14/2018	03/14/2019		(19,608)	(19,647)
	3.842	11/06/2018	05/07/2019		(4,132)	(4,157)
	3.842	11/07/2018	05/07/2019		(3,085)	(3,103)
	3.863	11/16/2018	05/16/2019		(17,302)	(17,389)
	4.227	10/31/2017	$TBD^{(3)}$		(3,884)	(3,911)
	4.241	11/23/2018	10/31/2019		(11,096)	(11,148)
SBI	3.208	10/26/2018	01/28/2019		(5,666)	(5,700)
	3.425	10/11/2018	04/11/2019		(73,265)	(73,844)
	3.517	08/09/2018	02/11/2019		(30,215)	(30,646)
	3.577	10/23/2018	01/23/2019		(56,986)	(57,388)
SOG	0.484	12/05/2018	03/05/2019	EUR	(4,309)	(4,939)
	2.960	10/05/2018	01/08/2019	\$	(2,434)	(2,452)
	2.975	07/12/2018	01/11/2019		(747)	(752)
	3.020	10/23/2018	01/23/2019		(14,663)	(14,750)
	3.020	10/31/2018	01/31/2019		(8,428)	(8,473)
	3.040	11/02/2018	02/04/2019		(12,926)	(12,993)
	3.250	11/16/2018	02/19/2019		(15,946)	(16,014)
	3.250	11/21/2018	02/21/2019		(53,026)	(53,227)
	3.250	12/04/2018	03/05/2019		(10,592)	(10,620)
	3.250	12/07/2018	03/07/2019		(1,741)	(1,745)
	3.257	08/28/2018	02/28/2019		(26,781)	(26,856)
	3.270	12/07/2018	03/07/2019		(22,103)	(22,155)
	3.270	12/12/2018	03/12/2019		(9,571)	(9,589)
	3.290	12/17/2018	03/14/2019		(212)	(212)
	3.290	12/18/2018	03/18/2019		(5,439)	(5,446)
	3.310	12/21/2018	03/21/2019		(19,751)	(19,773)
	3.370	10/10/2018	01/10/2019		(22,047)	(22,220)
	3.440	10/24/2018	01/24/2019		(21,123)	(21,264)
	3.566	11/14/2018	02/14/2019		(49,559)	(49,800)
	3.751	12/17/2018	03/18/2019		(10,893)	(10,911)
	3.817	09/10/2018	03/11/2019		(35,712)	(35,789)
	3.828	09/14/2018	03/14/2019		(21,240)	(21,278)
UBS	(0.250)	10/22/2018	01/22/2019	EUR	(1,532)	(1,754)
CDO	(0.200)	10/22/2018	01/22/2019	LUN	(779)	(892)
	(0.200)	12/03/2018	03/04/2019		(1,252)	(1,435)
	(0.200)	12/03/2010	05/0 1/2017		(1,232)	(1,733)

Edgar Filing: PIMCO STRATEGIC INCOME FUND, INC - Form N-CSRS

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

See Accompanying Notes

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
	2.990%	09/11/2018	03/11/2019	\$ (43,319)	\$ (43,726)
	2.990	12/03/2018	03/04/2019	(825)	(827)
	2.990	12/04/2018	03/04/2019	(1,671)	(1,675)
	2.990	12/18/2018	03/11/2019	(7,694)	(7,727)
	3.030	10/22/2018	01/22/2019	(3,904)	(3,928)
	3.040	10/24/2018	01/24/2019	(4,394)	(4,420)
	3.040	11/06/2018	02/06/2019	(14,054)	(14,122)
	3.040	12/11/2018	02/06/2019	(58)	(58)
	3.090	09/11/2018	03/11/2019	(2,836)	(2,863)
	3.090	11/07/2018	02/07/2019	(13,931)	(13,998)
	3.120	11/13/2018	02/13/2019	(37,080)	(37,241)
	3.160	11/02/2018	02/04/2019	(22,070)	(22,188)
	3.250	12/04/2018	03/05/2019	(6,433)	(6,450)
	3.270	12/07/2018	03/07/2019	(7,878)	(7,897)
	3.270	12/19/2018	03/07/2019	(596)	(597)
	3.280	12/13/2018	03/13/2019	(1,115)	(1,117)
	3.300	12/04/2018	03/05/2019	(1,474)	(1,478)
	3.300	12/18/2018	03/18/2019	(6,937)	(6,947)
	3.330	12/13/2018	03/13/2019	(5,575)	(5,585)
	3.350	12/04/2018	03/05/2019	(7,364)	(7,384)
	3.350	12/18/2018	03/18/2019	(19,326)	(19,353)
	3.370	10/10/2018	01/10/2019	(8,961)	(9,031)
	3.370	12/07/2018	03/07/2019	(1,680)	(1,684)
	3.440	10/24/2018	01/24/2019	(17,686)	(17,804)
	3.565	11/09/2018	02/11/2019	(7,225)	(7,264)
	3.637	04/24/2018	04/24/2019	(42,389)	(42,677)
	3.750	12/17/2018	03/18/2019	(10,265)	(10,282)
WFS	3.542	11/06/2018	02/06/2019	(14,427)	(14,508)
<b>Total Reverse Repurchase Agreements</b>					\$ (2,568,264)

### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

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

Counterparty	Agro Pro to	eement oceeds o be eived <sup>(1)</sup>	F Re	yable for Reverse purchase reements	back	Total Borrowings and Other Financing Transactions	_	ollateral		Net oosure <sup>(4)</sup>
Global/Master Repurchase Agreement							Ŭ		_	
BOS	\$	5,902	\$	0	\$ 0	\$ 5,902	\$	(6,048)	\$	(146)
BPS		0		(256, 136)	0	(256,136)		317,284		61,148
BRC		0		(248,280)	0	(248,280)		335,224		86,944
DBL		0		(617)	0	(617)		745		128
FICC		965		0	0	965		(985)		(20)
FOB		0		(21,886)	0	(21,886)		23,657		1,771
GLM		0		(138,584)	0	(138,584)		178,974		40,390
JML		0		(238,441)	0	(238,441)		276,183		37,742

JPS	0	(20,147)	0	(20,147)	25,564	5,417
MEI	0	(44,535)	0	(44,535)	54,022	9,487
MSB	0	(231,345)	0	(231,345)	322,003	90,658
NOM	65,011	(109,615)	0	(44,604)	64,493	19,889
RBC	0	(4,656)	0	(4,656)	6,097	1,441
RCE	0	(2,706)	0	(2,706)	3,039	333
RCY	0	(373)	0	(373)	496	123
RDR	0	(4,984)	0	(4,984)	5,158	174
RTA	0	(224,594)	0	(224,594)	286,628	62,034
SBI	0	(167,578)	0	(167,578)	211,347	43,769
SOG	0	(371,258)	0	(371,258)	426,365	55,107
UBS	0	(468,021)	0	(468,021)	565,377	97,356
WFS	0	(14,508)	0	(14,508)	19,542	5,034
Total Borrowings and Other						
Financing Transactions	\$ 71,878	\$ (2,568,264)	\$ 0			

84 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

#### Remaining Contractual Maturity of the Agreements

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

- (l) Securities with an aggregate market value of \$3,185,320 and cash of \$3,729 have been pledged as collateral under the terms of the above master agreements as of December 31, 2018.
- (1) Includes accrued interest.
- (2) The average amount of borrowings outstanding during the period ended December 31, 2018 was \$(2,526,044) at a weighted average interest rate of 2.929%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.
- (3) Open maturity reverse repurchase agreement.
- (4) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

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

#### **SWAP AGREEMENTS:**

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

				Implied					Variation Margin
				Credit					
				Spread			Unrealized		
	Fixed	Payment	Maturity	at	Notional	Premiums	Appreciation/	Market	
Reference Entity	Receive Rate	Frequency	DateDecei	mber 31, 2	2018(A)mount <sup>(3)</sup> P	aid/(Receive	dDepreciation)	Value <sup>(4)</sup>	Asset Liability

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

\$ (1,433) \$ (4,007) \$ (5,440) \$ 4 \$ (56)

### INTEREST RATE SWAPS

									_	realized			1	/ariatio	n M	argin
Pay/Receive		F1 15 .	Payment	Maturity		otional				reciation/		Market				
			Frequency	Date				l/(Received				Value		Asset		ability
Pay	3-Month CAD-Bank Bill	3.300%	Semi-Annual	06/19/2024	CAD	102,200	\$	4,746	\$	(856)	\$	3,890	\$	91	\$	0
Receive	3-Month CAD-Bank Bill	3.500	Semi-Annual	06/20/2044		46,900		(1,672)		(3,815)		(5,487)		150		0
Pay	3-Month USD-LIBOR	2.200	Semi-Annual	01/18/2023	\$	1,800,000		(6,930)		(9,675)		(16,605)		3,019		0
Pay	3-Month USD-LIBOR	1.750	Semi-Annual	12/21/2023		164,300		3,084		(9,524)		(6,440)		308		0
Pay	3-Month USD-LIBOR	1.750	Semi-Annual	12/21/2026		464,100		11,168		(41,922)		(30,754)		1,499		0
Pay	3-Month USD-LIBOR	1.500	Semi-Annual	06/21/2027		245,900		(17,834)		(4,391)		(22,225)		820		0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		64,900		1,045		(1,995)		(950)		233		0
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2028		14,000		(49)		(288)		(337)		0		(54)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2038		178,500		599		(4,600)		(4,001)		0		(919)
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		8,900		825		(156)		669		0		(49)
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		401,700		10,997		17,152		28,149		0		(2,399)
Pay	6-Month															
	AUD-BBR-BBSW	3.631	Semi-Annual	03/06/2019	AUD	150,000		0		789		789		9		0
Pay	6-Month															
	AUD-BBR-BBSW	3.635	Semi-Annual	03/06/2019		175,000		0		923		923		10		0
Pay	6-Month															
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025		41,800		1,036		1,081		2,117		87		0
Receive(5)	6-Month EUR-EURIBOR	1.000	Annual	03/20/2029	EUR	69,700		286		(1,454)		(1,168)		0		(102)
Receive(5)	6-Month EUR-EURIBOR	1.000	Annual	06/19/2029		5,500		(12)		(48)		(60)		0		(8)
Receive(5)	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	156,975		2,456		(3,513)		(1,057)		0		(751)
							\$	9,745	\$	(62,292)	\$	(52,547)	\$	6.226	\$	(4,282)
							Ψ	2,773	Ψ	(02,272)	Ψ	(32,377)	Ψ	0,220	Ψ	(4,202)
Total Swap Ag	greements						\$	8,312	\$	(66,299)	\$	(57,987)	\$	6,230	\$	(4,338)

See Accompanying Notes

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

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

		cial Derivative Assets riation Margin	5		l Derivative Liab ation Margin	oilities
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
	Options Futur	es Agreements '	Total	<b>Options Future</b>	s Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 6,230 \$	6,230	\$ 0 \$ 0	\$ (4,338)	\$ (4,338)

- (n) Securities with an aggregate market value of \$994 and cash of \$110,046 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of December 31, 2018.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

#### FORWARD FOREIGN CURRENCY CONTRACTS:

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

Edgar Filing: PIMCO STRATEGIC INCOME FUND, INC - Form N-CSRS

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

86 PIMCO CLOSED-END FUNDS

See Accompanying Notes

December 31, 2018 (Unaudited)

	Settlement	Curre	ency to	Curr	ency to	Uı	nrealized A (Depre	• •	
Counterparty	Month	be De	livered	be Re	eceived	A	Asset	Li	ability
JPM	01/2019	GBP	9,064	\$	11,587	\$	29	\$	0
	01/2019	\$	334	ARS	12,690		0		(2)
	01/2019		2,434	EUR	2,121		0		(2)
	01/2019		3,715	GBP	2,959		57		0
<b>Total Forward Foreign Currency Contracts</b>						\$	3,018	\$	(2,169)

### SWAP AGREEMENTS:

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

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

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

		Fixed	Payment	Maturity	Notional	Premiums	Unrealized Appreciation/	at	Agreements, Value <sup>(4)</sup>
	Index/Tranches	Receive Rate		Date			(Depreciation)		Liability
BRC	ABX.HE.AAA.6-2 Index	0.110%	Monthly	05/25/2046	\$ 8,114	\$ (1,817)	\$ 1,230	\$ 0	\$ (587)
DUB	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	9,700	(605)	(953)	0	(1,558)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	13,200	(1,520)	2	0	(1,518)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	8,300	(1,040)	38	0	(1,002)
FBF	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	400	(45)	(1)	0	(46)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	900	(108)	(37)	0	(145)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	1,600	(146)	11	0	(135)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	3,800	(594)	157	0	(437)
GST	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	13,000	(662)	101	0	(561)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	8,500	(1,150)	(1,230)	0	(2,380)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	18,900	(1,042)	(1,993)	0	(3,035)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	3,300	(169)	(110)	0	(279)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	19,300	(2,404)	73	0	(2,331)
JPS	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	400	(49)	1	0	(48)
MYC	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	21,800	(2,324)	(169)	0	(2,493)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	8,300	(447)	(886)	0	(1,333)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	6,500	(286)	(263)	0	(549)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	3,300	(382)	2	0	(380)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	9,300	(1,149)	26	0	(1,123)

\$ (15,939) \$ (4,001) \$ 0 \$ (19,940)

#### TOTAL RETURN SWAPS ON INTEREST RATE INDICES

											Un	realized	Sw	ap.	Agr	eements,
					Payment	Maturity	Not	tional	Pr	emiums A	App	reciation/		a	t Va	lue
Counterparty	Pay/Receive(5)	Underlying Reference# o	f Unit	tsFinancing Rate	Frequency	Date	Am	noun <b>P</b>	aid/	(Received	Dep	reciation)	) Ass	set	L	iability
GST	Receive	iBoxx USD Liquid High		3-Month												
		Yield Index	N/A	USD LIBOR	Maturity	03/20/2019	\$	700	\$	(2)	\$	(13)	\$	0	\$	(15)
					-											
Total Swap Ag	greements								\$	(16,104)	\$	(3,860)	\$	0	\$	(19,964)

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

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

		Fin	ancia	ıl De	rivati	ve As	ssets			Fir	nancia	al De	erivati	ve Liabi	lities							
	Fo	rward							For	ward								Net				
	Fo	reign					T	'otal	For	reign					T	otal	M	arket	Colla	teral		
	Cu	rrency	Purcl	hased	l Sw	ap	Ov	er the	Cur	rency	Writ	tten	S	wap	Ov	er the	Value	e of OTC	Pled	ged/	N	Net
Counterparty	Cor	ntracts	Opt	ions	Agree	ment	s Co	unter	Con	tracts	Opti	ons	Agre	ements	Co	unter	Der	ivatives	(Rece	ived)	Expo	sure(6)
BOA	\$	264	\$	0	\$	0	\$	264	\$	0	\$	0	\$	0	\$	0	\$	264	\$	0	\$	264
BPS		80		0		0		80		(44)		0		0		(44)		36		0		36
BRC		13		0		0		13		0		0		(587)		(587)		(574)		615		41
CBK		463		0		0		463		(944)		0		0		(944)		(481)		337		(144)
DUB		45		0		0		45		(43)		0		(4,078)		(4,121)		(4.076)		3383		(693)

See Accompanying Notes

	]	Fina	ncial	Der	ivative	As	sets		Fin	anc	ial De	eriva	tive Liabil	litie	es					
	Forwa	rd						Fo	rward								Net			
	Foreig	gn					Total	Fo	oreign						Total	I	Market	Collateral		
	Currer	ıcy I	Purch	asec	l Swaj	)	Over the	Cu	rrency	Wr	itten		Swap	(	Over the	Valu	ie of OTC	Pledged/		Net
Counterparty	Contra	cts	Opti	ons	greem	ents	s Counter	Co	ntracts	Opt	tions	Ag	reements	(	Counter	De	rivatives	(Received)	Exp	osure <sup>(6)</sup>
FBF	\$	0	\$	0	\$	0	\$ 0	\$	(170)	\$	0	\$	(763)	\$	(933)	\$	(933)	\$ 955	\$	22
GLM	1,4	35		0		0	1,435		(944)		0		0		(944)		491	(2,480)		(1,989)
GST		0		0		0	0		0		0		(8,610)		(8,610)		(8,610)	8558		(52)
HUS	6	32		0		0	632		(20)		0		0		(20)		612	(620)		(8)
JPM		86		0		0	86		(4)		0		0		(4)		82	0		82
JPS		0		0		0	0		0		0		(48)		(48)		(48)	0		(48)
MYC		0		0		0	0		0		0		(5,878)		(5,878)		(5,878)	5143		(735)
<b>Total Over</b>																				
the Counter	\$ 3,0	18	\$	0	\$	0	\$ 3,018	\$	(2,169)	\$	0	\$	(19,964)	\$	(22,133)					

- (p) Securities with an aggregate market value of \$20,516 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2018.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) Receive represents that the Fund receives payments for any positive net return on the underlying reference. The Fund makes payments for any negative net return on such underlying reference. Pay represents that the Fund receives payments for any negative net return on the underlying reference. The Fund makes payments for any positive net return on such underlying reference.
- (6) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC derivatives can only be netted across transactions governed under the same master agreement with the same legal entity. The Fund and Subsidiary are recognized as two separate legal entities. As such, exposure cannot be netted. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

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

### Derivatives not accounted for as hedging instruments

	Commodity			Credit	Equity		Foreign Exchange		Interest			
	Contracts		C	ontracts	Contracts		Contracts		Rate Contracts		Total	
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	4	\$	0	\$	0	\$	6,226	\$	6,230
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	3,018	\$	0	\$	3,018
	\$	0	\$	4	\$	0	\$	3,018	\$	6,226	\$	9,248
	Ψ	U	Ψ	-	Ψ	O	Ψ	5,010	Ψ	0,220	Ψ	7,240
<b>Financial Derivative Instruments - Liabilities</b>												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	56	\$	0	\$	0	\$	4,282	\$	4,338
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	2,169	\$	0	\$	2,169
Swap Agreements	-	0	-	19,949	-	0	-	0	-	15	_	19,964
1 0				, ,								
	\$	0	\$	19,949	\$	0	\$	2,169	\$	15	\$	22,133
	φ	U	Ф	17,749	ф	U	φ	2,109	Ф	13	ф	44,133
	\$	0	\$	20,005	\$	0	\$	2,169	\$	4,297	\$	26,471