PIMCO HIGH INCOME FUND Form N-CSRS April 02, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT

INVESTMENT COMPANIES

Investment Company Act file number: 811-21311

PIMCO High Income Fund

(Exact name of registrant as specified in charter)

1633 Broadway, New York, NY 10019

(Address of principal executive offices)

Trent W. Walker

Treasurer (Principal Financial & Accounting Officer)

650 Newport Center Drive

Newport Beach, CA 92660

(Name and address of agent for service)

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: July 31

Date of reporting period: January 31, 2018

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

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

Item 1. Reports to Shareholders.

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

PIMCO Closed-End Funds

Semiannual

Report

January 31, 2018

PIMCO Corporate & Income Opportunity Fund PIMCO Corporate & Income Strategy Fund

PIMCO High Income Fund

PIMCO Income Strategy Fund

PIMCO Income Strategy Fund II

Table of Contents

		_
		Page
Letter from the Chairman of the Board & President		2
Important Information About the Funds		4
Financial Highlights		16
Statements of Assets and Liabilities		20
Statements of Operations		21
Statements of Changes in Net Assets		22
Statements of Cash Flows		24
Notes to Financial Statements		85
<u>Glossary</u>		107
		0 1 1 1
		Schedule
	Fund	of
Fund	Summary	Investments
PIMCO Corporate & Income Opportunity Fund	11	<u>25</u>
PIMCO Corporate & Income Strategy Fund	12	39
PIMCO High Income Fund	13	<u>39</u> 51
PIMCO Income Strategy Fund	14	<u>63</u>
PIMCO Income Strategy Fund II	15	74

Letter from the Chairman of the Board & President

Dear Shareholder,

The global equity market rose sharply during the reporting period, supported by accelerating global growth and overall solid corporate profits. Meanwhile, the U.S. fixed income market modestly declined, attributable, at least in part, to the rising interest rate environment. Elsewhere, many international central banks continued to pursue accommodative monetary policies.

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

The U.S. economy continued to expand during the reporting period. Looking back, U.S. gross domestic product (GDP), which represents the value of goods and services produced in the country, the broadest measure of economic activity and the principal indicator of economic performance, expanded at an annual pace of 3.1% and 3.2% during the second and third quarters of 2017, respectively. The Commerce Department s second reading released after the reporting period had ended showed that fourth-quarter 2017 GDP grew at an annual pace of 2.5%.

The Federal Reserve (Fed) continued to normalize monetary policy during the reporting period. After raising interest rates in March and June 2017, the Fed again raised rates in December, moving the federal funds rate up to a range between 1.25% and 1.50%. In addition, in October 2017, the Fed started to reduce its balance sheet. Finally, at its December 2017 meeting the Fed indicated that it expected to make three additional rate hikes in 2018, although this will be data-dependent.

Economic activity outside the U.S. also accelerated during the reporting period. Regardless, the European Central Bank (ECB) and Bank of Japan maintained their highly accommodative monetary policies. Two notable exceptions were the Bank of England, which in November 2017 instituted its first rate hike since 2007, and the Bank of Canada, which raised rates twice during the reporting period. Meanwhile, the ECB indicated that it may pare back its quantitative easing program in 2018.

Commodity prices fluctuated but generally moved higher during the six months ended January 31, 2018. When the reporting period began, crude oil was approximately \$50 a barrel. By the end of the period it was roughly \$65 a barrel. This ascent was partially driven by production cuts by OPEC and certain other producers, as well as improving global growth. Finally, during the reporting period, there were periods of volatility in the foreign exchange markets, possibly due, at least in part, to signs of improving global growth, decoupling central bank policy, and a number of geopolitical events.

Outlook

Factoring in larger-than-expected tax cuts and higher federal spending, PIMCO s baseline view is for above-trend real GDP growth of around 2.5% for the U.S. in 2018. With the unemployment rate likely to drop below 4%, PIMCO expects some upward pressure on wage growth and consumer price inflation, with core inflation rising above 2% during the course of the year. PIMCO believes that core Personal Consumption Expenditures inflation, the Fed s preferred measure of inflation, should rise as well, from the current rate of 1.4% to 1.7%, making some limited progress toward the Fed s 2% objective.

With recent growth momentum strong and financial conditions favorable, PIMCO expects the eurozone economy to grow about 2.25% in 2018. According to PIMCO, a key feature of the current eurozone expansion is that the recovery is now broad-based across the region, with much less dispersion in member states growth rates than in earlier years. For the UK, PIMCO has an above-consensus forecast of around 1.5% growth in 2018. This is based on the expectation that a deal on a transitional arrangement to smooth the UK separation from the European Union will be struck in the first half of 2018. PIMCO s base case scenario for Japan foresees a continuation of growth of around 1.25% in 2018, with risks tilting to the upside. Finally, for China, PIMCO expects a controlled deceleration of growth to around 6.25% in 2018.

2 PIMCO CLOSED-END FUNDS

In the following pages of this PIMCO Closed-End Funds Semiannual Report, please find specific details regarding investment performance and a discussion of factors that most affected the Funds performance over the six months ended January 31, 2018.

Thank you for investing with us. We value your trust and will continue to work diligently to meet your investment needs. If you have questions regarding any of your PIMCO Closed-End Funds investments, please contact your financial advisor or call the Funds shareholder servicing agent at (844) 33-PIMCO, or (844) 337-4626. We also invite you to visit our website at www.pimco.com to learn more about our views.

Sincerely,

Hans W. Kertess Chairman of the Board of Trustees Peter G. Strelow President

Important Information About the Funds

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

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

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

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

Certain Funds monthly distributions may 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 a Fund 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.

A Fund 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 floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest rate in return for receiving payments equal to a floating interest ra

4 PIMCO CLOSED-END FUNDS

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

A Fund s income- and gain-generating strategies 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 a Fund 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.

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.

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, a Fund could lose its entire investment 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.

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

Important Information About the Funds (Cont.)

benefit from any set-off between the lender and the borrower. A Fund may be subject to heightened or additional risks and potential liabilities and costs by investing in mezzanine and other subordinated loans, including those arising under bankruptcy, fraudulent conveyance, equitable subordination, lender liability, environmental and other laws and regulations, and risks and costs associated with debt servicing and taking foreclosure actions associated with the loans.

Mortgage-related and other asset-backed securities represent interests in pools of mortgages or other assets such as consumer loans or receivables held in trust and often involve risks that are different from or possibly more acute than risks associated with other types of debt instruments. Generally, rising interest rates tend to extend the duration of fixed rate mortgage-related securities, making them more sensitive to changes in interest rates. As a result, in a period of rising interest rates, if a Fund holds mortgage-related securities, it may exhibit additional volatility since individual mortgage holders are less likely to exercise prepayment options, thereby putting additional downward pressure on the value of these securities and potentially causing the Fund to lose money. This is known as extension risk. Mortgage-backed securities can be highly sensitive to rising interest rates, such that even small movements can cause an investing Fund to lose value. Mortgage-backed securities, and in particular those not backed by a government guarantee, are subject to credit risk. In addition, adjustable and fixed rate mortgage-related securities are subject to prepayment risk. When interest rates decline, borrowers may pay off their mortgages sooner than expected. This can reduce the returns of the Funds because the Funds may have to reinvest that money at the lower prevailing interest rates. The Funds investments in other asset-backed securities are subject to risks similar to those associated with mortgage-related securities, as well as additional risks associated with the nature of the assets and the servicing of those assets. Payment of principal and interest on asset-backed securities may be largely dependent upon the cash flows generated by the assets backing the securities, and asset-backed securities may not have the benefit of any security interest in the related assets. Additionally, investments in subordinate mortgage-backed and other asset-backed securities will be subject to risks arising from delinquencies and foreclosures, thereby exposing a Fund s investment portfolio to potential losses. Subordinate securities of mortgage-backed and other asset-backed securities are also subject to greater credit risk than those mortgage-backed or other asset-backed securities that are more highly rated.

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

interest only to the extent that there are funds available to make payments. To the extent the collateral pool includes a large percentage of delinquent loans, there is a risk that interest payment on subordinate mortgage-backed or asset-backed instruments will not be fully paid. There are multiple tranches of mortgage-backed and asset-backed instruments, offering investors various maturity and credit risk characteristics. Tranches are categorized as senior, mezzanine, and subordinated/equity or first loss, according to their degree of risk. The most senior tranche of a mortgage-backed or asset-backed instrument has the greatest collateralization and pays the lowest interest rate. If there are defaults or the collateral otherwise underperforms, scheduled payments to senior tranches take precedence over those of mezzanine tranches, and scheduled payments to mezzanine tranches take precedence over those to subordinated/equity tranches. Lower tranches represent lower degrees of credit quality and pay higher interest rates intended to compensate for the attendant risks. The return on the lower tranches is especially sensitive to the rate of defaults in the collateral pool. The lowest tranche (i.e., the equity or residual tranche) specifically receives the residual interest payments (i.e., money that is left over after the higher tranches have been paid and expenses of the issuing entities have been paid) rather than a fixed interest rate. Each Fund expects that investments in subordinate mortgage-backed and other asset-backed instruments will be subject to risks arising from delinquencies and foreclosures, thereby exposing its investment portfolio to potential losses. Subordinate securities of mortgage-backed and other asset-backed instruments are also subject to greater credit risk than those mortgage-backed or other asset-backed securities that are more highly rated.

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

High-yield bonds (commonly referred to as junk bonds) typically have a lower credit rating than other bonds. Lower-rated bonds generally involve a greater risk to principal than higher-rated bonds. Further, markets for lower-rated bonds are typically less liquid than for higher-rated bonds, and public information is usually less abundant in markets for lower-rated bonds. Thus, high yield investments increase the chance that a Fund will lose money. PIMCO does not rely solely on credit ratings, and develops its own analysis of issuer credit quality. A Fund

6 PIMCO CLOSED-END FUNDS

may purchase unrated securities (which are not rated by a rating agency) if PIMCO determines that the security is of comparable quality to a rated security that a Fund may purchase. Unrated securities may be less liquid than comparable rated securities and involve the risk that PIMCO may not accurately evaluate the security s comparative credit quality, which could result in a Fund s portfolio having a higher level of credit and/or high yield risk than PIMCO has estimated or desires for the Fund, and could negatively impact the Fund s performance and/or returns. Certain Funds may invest a substantial portion of their assets in unrated securities and therefore may be particularly subject to the associated risks. Analysis of the creditworthiness of issuers of high yield securities may be more complex than for issuers of higher-quality debt obligations. To the extent that a Fund invests in high yield and/or unrated securities, the Fund s success in achieving its investment objectives may depend more heavily on the portfolio manager s creditworthiness analysis than if the Fund invested exclusively in higher-quality and rated securities. The Funds may hold defaulted securities that may involve special considerations including bankruptcy proceedings, other regulatory and legal restrictions affecting the Funds ability to trade, and the availability of prices from independent pricing services or dealer quotations. Defaulted obligations might be repaid only after lengthy workout or bankruptcy proceedings, during which the issuer might not make any interest or other payments. Defaulted securities are often illiquid and may not be actively traded. Sales of securities in bankrupt companies at an acceptable price may be difficult and differences compared to the value of the securities used by the Funds could be material. The credit quality of a particular security or group of securities does not ensure the stability or safety of the overall portfolio.

Contingent convertible securities (CoCos) are a form of hybrid debt security issued primarily hyn-U.S. issuers, which have loss absorption mechanisms built into their terms. CoCos have no stated maturity, have fully discretionary coupons and are typically issued in the form of subordinated debt instruments. CoCos generally either convert into equity of the issuer or have their principal written down upon the occurrence of certain triggering events (triggers) linked to regulatory capital thresholds or regulatory actions relating to the issuer s continued viability. As a result, an investment by a Fund in CoCos is subject to the risk that coupon (i.e., interest) payments may be cancelled by the issuer or a regulatory authority in order to help the issuer absorb losses. An investment by a Fund in CoCos is also subject to the risk that, in the event of the liquidation, dissolution or winding-up of an issuer prior to a trigger event, a Fund s rights and claims will generally rank junior to the claims of holders of the issuer s other debt obligations. In addition, if CoCos held by a Fund are converted into the issuer s underlying equity securities following a trigger event, the Fund s holding may be further subordinated due to

the conversion from a debt to equity instrument. In certain scenarios, investors in CoCos may suffer a loss of capital ahead of equity holders or when equity holders do not. There is no guarantee that a Fund will receive a return of principal on CoCos. Any indication that an automatic write-down or conversion event may occur can be expected to have an adverse effect on the market price of CoCos. CoCos are often rated below investment grade and are subject to the risks of high yield securities. Because CoCos are issued primarily by financial institutions, CoCos may present substantially increased risks at times of financial turmoil, which could affect financial institutions more than companies in other sectors and industries. Further, the value of an investment in CoCos is unpredictable and will be influenced by many factors and risks, including interest rate risk, credit risk, market risk and liquidity risk. An investment by a Fund in CoCos may result in losses to the Fund.

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

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

Important Information About the Funds (Cont.)

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.

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 could adversely impact such counterparties or issuers and cause the Fund's 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

8 PIMCO CLOSED-END FUNDS

common shares of a Fund, the price received may be more or less than your original investment. Shares of closed-end management investment companies frequently trade at a discount from their net asset value.

The common shares of a Fund may trade at a price that is less than the initial offering price and/or the net asset value of such shares. Further, if a Fund s shares trade at a price that is more than the initial offering price and/or the net asset value of such shares, including at a substantial premium and/or for an extended period of time, there is no assurance that any such premium will be sustained for any period of time and will not decrease, or that the shares will not trade at a discount to net asset value thereafter.

The Funds may be subject to various risks, including, but not limited to, the following: asset allocation risk, credit risk, stressed securities risk, distressed and defaulted securities risk, corporate bond risk, contingent convertible securities risk, high yield risk, market risk, issuer risk, liquidity risk, equity securities and related market risk, mortgage-related and other asset-backed securities risk, extension risk, prepayment risk, privately issued mortgage-related securities risk, mortgage market/ subprime risk, foreign (non-U.S.) investment risk, emerging markets risk, currency risk, redenomination risk, non-diversification risk, management risk, municipal bond risk, inflation-indexed security risk, senior debt risk, loans, participations and assignments risk, reinvestment risk, real estate risk, U.S. Government securities risk, foreign (non-U.S.) government securities risk, valuation risk, segregation and cover risk, focused investment risk, credit default swaps risk, event-linked securities risk, counterparty risk, preferred securities risk, confidential information access risk, other investment companies risk, private placements risk, inflation/deflation risk, regulatory risk, tax risk, recent economic conditions risk, market disruptions and geopolitical risk, potential conflicts of interest involving allocation of investment opportunities, repurchase agreements risk, 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
PIMCO Corporate & Income Opportunity Fund	12/27/02	Diversified
PIMCO Corporate & Income Strategy Fund	12/21/01	Diversified
PIMCO High Income Fund	04/30/03	Diversified
PIMCO Income Strategy Fund	08/29/03	Diversified
PIMCO Income Strategy Fund II	10/29/04	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 are responsible generally for overseeing the management of the Funds. The Trustees authorize the Funds to enter into service agreements with the Investment Manager and other service providers in order to provide, and in some cases authorize service providers to procure through other parties, necessary or desirable services on behalf of the Funds. Shareholders are not parties to or third-party beneficiaries of such service agreements. Neither a Fund s original or any subsequent prospectus or Statement of Additional Information (SAI), any press release or shareholder report, any contracts filed as exhibits to a Fund s registration statement, nor any other communications, disclosure documents or regulatory filings from or on behalf of a Fund creates a contract between or among any shareholders of a Fund, on the one hand, and the Fund, a service provider to the Fund, and/or the Trustees or officers of the Fund, on the other hand.

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

PIMCO has adopted written proxy voting policies and procedures (Proxy Policy) as required by Ru206(4)-6 under the Investment

Important Information About the Funds (Cont.)

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 (844-337-4626), on the Funds website at www.pimco.com, and on the Securities and Exchange Commission s (SEC) website at http://www.sec.gov.

Each Fund files a complete schedule of its portfolio holdings with the SEC for the first and third quarters of its fiscal year on Form N-Q. A copy of each Fund s FornN-Q is available on the SEC s website at http://www.sec.gov and may be reviewed and copied at the SEC s Public Reference Room in Washington, D.C., and is available without charge, upon request by calling the Funds at (844) 33-PIMCO (844-337-4626) and on the Funds website at www.pimco.com.

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

10 PIMCO CLOSED-END FUNDS

PIMCO Corporate & Income Opportunity Fund

Symbol on NYSE - PTY

Allocation Breakdown as of 01/31/2018 §

Corporate Bonds & Notes	45.0%
Non-Agency Mortgage-Backed Securities	16.8%
Asset-Backed Securities	14.2%
Loan Participations and Assignments	5.8%
Sovereign Issues	4.5%
Municipal Bonds & Notes	3.6%
U.S. Government Agencies	3.4%
Common Stocks	2.4%
Short-Term Instruments	2.1%
Preferred Securities	1.7%
Other	0.5%
% of Investments at value	

% of Investments, at value.

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

Market Price	\$16.43
NAV	\$15.03
Premium/(Discount) to NAV	9.31%
Market Price Distribution Yield ⁽²⁾	9.49%
NAV Distribution Yield ⁽²⁾	10.38%
Total Effective Leverage ⁽³⁾	44%

Average Annual Total Return ⁽¹⁾ for the period ended January 31, 2018					
	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (12/27/02)
Market Price	2.00%	17.51%	9.36%	14.77%	14.01%
NAV	6.49%	21.10%	12.69%	15.87%	14.59%

All Fund returns are net of fees and expenses.

* Cumulative return

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

Investment Objective and Strategy Overview

PIMCO Corporate & Income Opportunity Fund s investment objective is to seek maximum total return through a combination of current income and capital appreciation.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to non-agency residential mortgage-backed securities (RMBS) contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to high yield financial debt contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to investment grade corporate debt contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to emerging market debt contributed to absolute performance, as the sector generated positive total returns.
- » Exposure to taxable municipal securities contributed to absolute performance, as the sector generated positive total returns.
- » Exposure to U.S. duration detracted from absolute performance, as interest rates rose.

PIMCO Corporate & Income Strategy Fund

Symbol on NYSE - PCN

Allocation Breakdown as of 01/31/2018 §

Corporate Bonds & Notes	37.3%
Non-Agency Mortgage-Backed Securities	20.4%
Asset-Backed Securities	17.4%
U.S. Government Agencies	5.0%
Sovereign Issues	4.4%
Municipal Bonds & Notes	3.9%
Loan Participations and Assignments	3.6%
Preferred Securities	2.7%
Common Stocks	2.4%
Short-Term Instruments	2.1%
Other	0.8%

% of Investments, at value.

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

Market Price	\$16.86
NAV	\$15.29
Premium/(Discount) to NAV	10.27%
Market Price Distribution Yield ⁽²⁾	8.01%
NAV Distribution Yield ⁽²⁾	8.83%
Total Effective Leverage ⁽³⁾	23%

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

C	1	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (12/21/01)
Market Price		(1.93)%	17.48%	9.37%	12.84%	12.21%
NAV		4.32%	15.68%	10.73%	14.23%	12.35%

All Fund returns are net of fees and expenses.

* Cumulative return

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

Investment Objective and Strategy Overview

PIMCO Corporate & Income Strategy Fund s primary investment objective is to seek high current income, with a secondary objective of capital preservation and appreciation.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to non-agency residential mortgage-backed securities (RMBS) contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to high yield financial debt contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to investment grade corporate debt contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to emerging market debt contributed to absolute performance, as the sector generated positive total returns.
- » Exposure to taxable municipal securities contributed to absolute performance, as the sector generated positive total returns.
- » Exposure to U.S. duration detracted from absolute performance, as interest rates rose.

12 PIMCO CLOSED-END FUNDS

PIMCO High Income Fund

Symbol on NYSE - PHK

Allocation Breakdown as of 01/31/2018 §

Corporate Bonds & Notes	48.4%
Non-Agency Mortgage-Backed Securities	15.6%
Asset-Backed Securities	12.4%
Municipal Bonds & Notes	5.8%
Sovereign Issues	4.2%
Common Stocks	3.4%
U.S. Government Agencies	3.1%
Preferred Securities	2.9%
Loan Participations and Assignments	2.1%
Short-Term Instruments	1.6%
Other	0.5%

% of Investments, at value.

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

Market Price	\$7.60
NAV	\$6.78
Premium/(Discount) to NAV	12.09%
Market Price Distribution Yield ⁽²⁾	12.74%
NAV Distribution Yield ⁽²⁾	14.28%
Total Effective Leverage ⁽³⁾	25%

Average Annual Total Return ⁽¹⁾ for the period ended January 31, 2018					
	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (04/30/03)
Market Price	(6.91)%	(13.05)%	4.00%	8.56%	9.20%
NAV	5.46%	19.02%	14.14%	13.51%	12.08%

All Fund returns are net of fees and expenses.

* Cumulative return

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

Investment Objective and Strategy Overview

PIMCO High Income Fund s primary investment objective is to seek high current income, with capital appreciation as a secondary objective.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to non-agency residential mortgage-backed securities (RMBS) contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to high yield financial debt contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to investment grade corporate debt contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to emerging market debt contributed to absolute performance, as the sector generated positive total returns.
- » Exposure to taxable municipal securities contributed to absolute performance, as the sector generated positive total returns.
- » Exposure to U.S. duration detracted from absolute performance, as interest rates rose.

PIMCO Income Strategy Fund

Symbol on NYSE - PFL

Allocation Breakdown as of 01/31/2018 §

Corporate Bonds & Notes	44.4%
Asset-Backed Securities	20.5%
Non-Agency Mortgage-Backed Securities	11.5%
Municipal Bonds & Notes	4.5%
Sovereign Issues	4.4%
Loan Participations and Assignments	3.8%
U.S. Government Agencies	3.0%
Short-Term Instruments	2.6%
Preferred Securities	2.4%
Common Stocks	2.4%
Other	0.5%

% of Investments, at value.

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

Market Price	\$11.58
NAV	\$11.46
Premium/(Discount) to NAV	1.05%
Market Price Distribution Yield ⁽²⁾	9.33%
NAV Distribution Yield ⁽²⁾	9.42%
Total Effective Leverage ⁽³⁾	27%

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

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (08/29/03)
Market Price	(0.30)%	17.05%	7.44%	8.22%	6.87%
NAV	3.54%	14.88%	8.77%	8.79%	7.20%

All Fund returns are net of fees and expenses.

* Cumulative return

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

Investment Objective and Strategy Overview

PIMCO Income Strategy Fund s investment objective is to seek high current income, consistent with the preservation of capital.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to non-agency residential mortgage-backed securities (RMBS) contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to high yield financial debt contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to investment grade corporate debt contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to emerging market debt contributed to absolute performance, as the sector generated positive total returns.
- » Exposure to taxable municipal securities contributed to absolute performance, as the sector generated positive total returns.
- » Exposure to U.S. duration detracted from absolute performance, as interest rates rose.

14 PIMCO CLOSED-END FUNDS

PIMCO Income Strategy Fund II

Symbol on NYSE - PFN

Allocation Breakdown as of 01/31/2018 §

Corporate Bonds & Notes	41.9%
Non-Agency Mortgage-Backed Securities	16.9%
Asset-Backed Securities	15.7%
Municipal Bonds & Notes	6.0%
Sovereign Issues	3.9%
Short-Term Instruments	3.5%
Loan Participations and Assignments	3.3%
Preferred Securities	2.9%
Common Stocks	2.6%
U.S. Government Agencies	2.5%
Other	0.8%

% of Investments, at value.

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

Market Price	\$10.26
NAV	\$10.32
Premium/(Discount) to NAV	(0.58)%
Market Price Distribution Yield ⁽²⁾	9.36%
NAV Distribution Yield ⁽²⁾	9.30%
Total Effective Leverage ⁽³⁾	26%

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

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (10/29/04)
Market Price	(0.13)%	15.06%	8.06%	7.77%	5.90%
NAV	4.66%	15.37%	9.75%	7.75%	6.30%

All Fund returns are net of fees and expenses.

* Cumulative return

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

Investment Objective and Strategy Overview

PIMCO Income Strategy Fund II s investment objective is to seek high current income, consistent with the preservation of capital.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to non-agency residential mortgage-backed securities (RMBS) contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to high yield financial debt contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to investment grade corporate debt contributed to absolute performance, as the sector outperformed like-duration Treasuries.
- » Exposure to emerging market debt contributed to absolute performance, as the sector generated positive total returns.
- » Exposure to taxable municipal securities contributed to absolute performance, as the sector generated positive total returns.
- » Exposure to U.S. duration detracted from absolute performance, as interest rates rose.

Financial Highlights

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Selected Per Share Data for the Year or Period Ended^:	of Y	ue ningl ear	nves Inco	ome	tRe Unr	Net alized/ realized n (Loss)	Inve	stment	R	S om Net	Inc (Dec in A App Con Share Res		; From Ne Investmer Income	tR ntC		Ret	x Basis turn of apital	Т	otal
PIMCO Corporate & Income																			
Opportunity Fund 08/01/2017 - 01/31/2018+	\$ 14	1 97	¢	0.64	¢	0.26	\$	(0.04)	¢	0.00	\$	0.86	\$ (0.78)	v ¢	0.00	\$	0.00	¢	(0.78)
07/31/2017		s.27		1.21	φ	2.06	¢	(0.04) (0.04)	φ	0.00	φ	3.23	(1.59)		0.00	φ	(0.14)	φ	(0.78) (1.73)
07/31/2017		4.23		1.30		(0.65)		(0.04)		0.00		0.63	(1.59)		0.00		0.00		(1.73) (1.59)
12/01/2014 - 07/31/2015 ^(g)		5.41		0.68		(0.03)		(0.02)		0.00		0.35	(1.69)		0.00		0.00		$(1.69)^{(j)}$
11/30/2014		5.62		1.14		1.06		(0.00)		(0.01)		2.19	(1.56		(1.84)		0.00		(3.40)
11/30/2013		7.58		1.43		0.19		(0.00)		(0.01)		1.62	(1.82		(0.76)		0.00		(2.58)
11/30/2012		1.22		1.68		3.87		(0.01)		0.00		5.54	(2.18		0.00		0.00		(2.18)
PIMCO Corporate & Income Strategy Fund 08/01/2017 - 01/31/2018+	\$ 15				\$	0.07	\$	(0.01)	\$	0.00	\$	0.65	\$ (0.68		0.00	\$	0.00	\$	(0.68)
07/31/2017		4.28		1.12		1.70		(0.01)		0.00		2.81	(1.75)		0.00		(0.02)		(1.77)
07/31/2016		4.75		1.24		$(0.84)^{(k)}$		(0.01)		0.00		0.39 ⁽¹⁾	(1.37)		0.00		0.00		(1.37)
11/01/2014 - 07/31/2015 ^(h)		5.60		0.73		(0.21)		(0.00)		0.00		0.52	(1.37)		0.00		0.00		(1.37) ^(j)
10/31/2014		5.04		0.99		0.87		(0.00)		(0.00)		1.86	(1.35)		(0.95)		0.00		(2.30)
10/31/2013		5.90		1.28		0.44		(0.01)		0.00		1.71	(1.57		0.00		0.00		(1.57)
10/31/2012	13	8.67		1.57		2.47		(0.01)		0.00		4.03	(1.80))	0.00		0.00		(1.80)
PIMCO High Income Fund																			
08/01/2017 - 01/31/2018+	\$ 6	5.90	\$	0.32	\$	0.05	\$	(0.01)	\$	0.00	\$	0.36	\$ (0.48)) \$	0.00	\$	0.00	\$	(0.48)
07/31/2017	(6.63		0.67		0.71		(0.01)		0.00		1.37	(0.91))	0.00		(0.19)		(1.10)
07/31/2016	7	7.37		0.74		$(0.48)^{(k)}$		(0.00)		0.00		0.26 ⁽¹⁾	(1.18))	0.00		(0.08)		(1.26)
04/01/2015 - 07/31/2015 ⁽ⁱ⁾		7.59		0.21		0.06		(0.00)		0.00		0.27	(0.33)		0.00		(0.16)		$(0.49)^{(j)}$
03/31/2015		3.23		0.94		(0.12)		(0.00)		0.00		0.82	(1.46)		0.00		0.00		(1.46)
03/31/2014		8.65		0.84		0.20		(0.00)		0.00		1.04	(1.35)		0.00		(0.11)		(1.46)
03/31/2013	7	7.87		0.81		1.43		(0.00)		0.00		2.24	(1.42))	0.00		(0.04)		(1.46)
PIMCO Income Strategy Fund	l																		
08/01/2017 - 01/31/2018+	\$ 11	.60	\$	0.45	\$	(0.02)	\$	(0.03)	\$	0.00	\$	0.40	\$ (0.54)) \$	0.00	\$	0.00	\$	(0.54)
07/31/2017	10).53		0.88		1.31		(0.04)		0.00		2.15	(1.08)	0.00		0.00		(1.08)
07/31/2016	11	.46		0.88		(0.70)		(0.03)		0.00		0.15	(1.08)	0.00		0.00		(1.08)
07/31/2015	12	2.15		0.79		(0.34)		(0.03)		0.00		0.42	(1.22))	0.00		0.00		(1.22)
07/31/2014	11	.70		0.79		0.78		(0.04)		0.00		1.53	(1.08))	0.00		0.00		(1.08)
07/31/2013	11	.35		0.92		0.87		(0.04)		0.00		1.75	(1.40))	0.00		0.00		(1.40)

16 PIMCO CLOSED-END FUNDS

See Accompanying Notes

							Co	mr	non Sh	are				Ratio Ratios to 2		mental Data Net Assets				
			Re	sult	crease ting from ender	1								I	Expenses					
				ז Lept	and urchase	••						let Assets]	Expenses E	-	Expenses			referred	
			ing Co		of bn-Rate				ket Prie			pplicable Common	H	Excluding	Interest	Excluding Interest	Net		Shares Asset P	outfolio
					ferred		ear or	uшu		Investment		areholders		Ũ	F	xpense an d n			overageT	
					ares ^(c)		eriod	р		Return ^(d)	511		enses(e)M	Jaivers(e)(ff		Waivers(Inco			0	
on	ci ing		ipitai	on	ui 0307		criou		criou	Keturn		(0003) 11Ap	CHSCS W	arvers. A	Apense	vi al vers met	ine (12033)		I Share	Rate
\$	0.08	\$	0.00	\$	0.00	\$	15.03	\$	16.43	2.00%	\$	1,217,574	1.16%*	1.16%*	0.81%*		8.45%*	\$	152,884	9%
	0.10		0.00		0.00		14.87		16.92	29.18		1,140,768	1.08	1.08	0.83	0.83	8.68		144,819	39
	N/A		N/A		0.00		13.27		14.75	16.09		946,843	0.89	0.89	0.85	0.85	9.93		124,468	45
	N/A		N/A		0.16		14.23		14.31	(13.61)		1,006,484	0.91*	0.91*	0.90*	0.90*	7.01*		130,743	34
	N/A		N/A		0.00		15.41		18.50	26.04		1,082,000	0.91	0.91	0.91	0.91	7.36		108,229	44
	N/A		N/A		0.00		16.62		17.75	(0.15)		1,149,779	0.91	0.91	0.91	0.91	8.49		113,443	118
	N/A		N/A		0.00		17.58		20.37	36.86		1,205,090	1.05	1.05	0.93	0.93	10.63		117,697	29
\$	N/A	\$	N/A	\$	0.00	\$	15.29	\$	16.86	(1.93)%	\$	600,122	1.30%*	1.30%*	0.94%*	• 0.94%*	7.70%*	\$	295,142	9%
	N/A	Ψ	N/A	Ψ	0.00	Ψ	15.32	Ψ	17.92	30.63	Ψ	599,266	1.17	1.17	0.93	0.93	7.65	Ψ	294,755	38
	N/A		N/A		0.51		14.28		15.43	24.21		553,569	1.10	1.10	1.02	1.02	8.91		274,223	43
	N/A		N/A		0.00		14.75		13.71	(7.12)		570,122	1.07*	1.07*	1.07*	1.07*	6.51*		109,336	40
	N/A		N/A		0.00		15.60		16.18	8.84		599,980	1.09	1.09	1.09	1.09	6.32		113,753	48
	N/A		N/A		0.00		16.04		17.15	3.48		612,225	1.10	1.10	1.09	1.09	7.91		115,565	108
	N/A		N/A		0.00		15.90		18.17	33.21		603,483	1.32	1.32	1.14	1.14	11.03		114,270	28
	1 1/ 1 1		1 1/1 1		0.00		15.90		10.17	55.21		005,405	1.52	1.52	1.14	1.14	11.05		114,270	20
							. = 0													
	N/A	\$	N/A	\$	0.00	\$	6.78	\$	7.60	(6.91)%	\$	874,295	1.32%*	1.32%*	0.90%*		9.28%*	\$	239,292	11%
	N/A		N/A		0.00		6.90		8.71	(1.45)		884,912	1.25	1.25	0.90	0.90	10.08		241,894	32
	N/A		N/A		0.26		6.63		10.03	19.92		841,102	1.08	1.08	0.95	0.95	11.20		231,185	42
	N/A		N/A		0.00		7.37		9.71	(18.40)		925,598	1.05*	1.05*	1.03*	1.03*	8.14*		104,245	8
	N/A		N/A		0.00		7.59		12.48	12.30		949,880	1.18	1.18	1.02	1.02	11.53		106,324	58
	N/A		N/A		0.00		8.23		12.56	15.51		1,021,120	1.14	1.14	1.03	1.03	10.14		112,424	159
	N/A		N/A		0.00		8.65		12.35	8.53		1,063,863	1.06	1.06	1.05	1.05	10.00		116,082	70
\$	N/A	\$	N/A	\$	0.00	\$	11.46	\$	11.58	(0.30)%	\$	291,893	1.40%*	1.40%*	1.17%*	* 1.17%*	7.73%*	\$	167,270	8%
	N/A		N/A		0.00		11.60		12.17	28.11		294,525	1.35	1.35	1.17	1.17	8.01		168,552	40
	N/A		N/A		0.00		10.53		10.48	12.41		266,347	1.17	1.17	1.13	1.13	8.49		154,837	38
	N/A		N/A		0.11		11.46		10.39	(2.62)		289,909	1.30	1.30	1.25	1.25	6.67		166,328	67
	N/A		N/A		0.00		12.15		11.87	9.95		306,475	1.19	1.19	1.18	1.18	6.71		122,004	113

294,017 1.24

1.24

1.21

1.21

N/A

N/A

0.00

11.70

11.83

5.69

SEMIANNUAL REPORT JANUARY 31, 2018 17

7.59

118,058 63

Financial Highlights (Cont.)

			estment erations	Less Distributi Shareh	ons to Preferre olders ^(b)	Distributio Shareho	mon			
						Net				
						Increase				
						(Decrease)				
						in Net				
						Assets				
						Applicable	9			
						to				
	Net Asset				~	Common				
	Value	Net	Net			hareholdei		From Net		
	0 0		nt Realized/	From Net			From Net			
Selected Per Share Data for the Year			Unrealized				Investment	-	Return of	
or Period Ended^:	or Period	(Loss) ^(a)	Gain (Loss) Income	Capital Gains	Operations	5 Income	Gains	Capital	Total
PIMCO Income Strategy Fund II										
08/01/2017 - 01/31/2018+	\$ 10.33	\$ 0.39	\$ 0.10	\$ (0.02)) \$ 0.00	\$ 0.47	\$ (0.48)	\$ 0.00	\$ 0.00	\$ (0.48)
07/31/2017	9.42	0.80	1.10	(0.03)) 0.00	1.87	(0.96)	0.00	0.00	(0.96)
07/31/2016	10.27	0.87	(0.67)	(0.02)) 0.00	0.18	(1.03)	0.00	0.00	(1.03)
07/31/2015	10.88	0.70	(0.29)	(0.03) 0.00	0.38	(1.11)	0.00	0.00	(1.11)
07/31/2014	10.29	0.72	0.87	(0.04)) 0.00	1.55	(0.96)	0.00	0.00	(0.96)
07/31/2013	10.23	0.88	0.68	(0.04)) 0.00	1.52	(1.46)	0.00	0.00	(1.46)

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

+ Unaudited

^(a) Per share amounts based on average number of common 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) See Note 14, Auction-Rate Preferred Shares, in the Notes to Financial Statements.
- (d) Total investment return is calculated assuming a purchase of a common share at the market price on the first day and a sale of a common share at the market price on the last day of each year or period 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.
- (e) Calculated on the basis of income and expenses applicable to both common and preferred shares relative to the average net assets of common shareholders. The expense ratio and net investment income do not reflect the effects of dividend payments to preferred shareholders.
- ^(f) Interest expense primarily relates to participation in borrowing and financing transactions. See Note 5, Borrowings and Other Financing Transactions, in the Notes to Financial Statements for more information.
- ^(g) Fiscal year end changed from November 30th to July 31st.
- ^(h) Fiscal year end changed from October 31st to July 31st.
- ⁽ⁱ⁾ Fiscal year end changed from March 31st to July 31st.
- (i) Total distributions for the period ended July 31, 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 July 31, 2015.
- (k) The amount previously reported in the Funds 2016 Annual Report has been revised due to a misstatement. The misstatement was not considered material to the prior period Annual Report. In the Funds 2016 Annual Report, PIMCO Corporate & Income Strategy Fund and PIMCO High Income Fund reported amounts of (0.33) and (0.22), respectively.
- (1) The amount previously reported in the Funds 2016 Annual Report has been revised due to a misstatement. The misstatement was not considered material to the prior period Annual Report. In the Funds 2016 Annual Report, PIMCO Corporate & Income Strategy Fund and PIMCO High Income Fund reported amounts of 0.90 and 0.52, respectively.

18 PIMCO CLOSED-END FUNDS

See Accompanying Notes

^{*} Annualized

			Increase	Cor	nmon Shai	re	Ratios/Supplemental Data Ratios to Average Net Assets										
]	Resulting from	1			Expenses										
			Tender														
			and				Net Assets]	Expenses 1	Excluding							
In	crease		Repurchase				Applicable			8	Expenses		Preferred				
	0	0	Cost of		larket Pric		to	T	Excluding	Interest	Excluding Interest		Shares				
	from tharged to Armition-Rate Value End Shid of Yea					r Total	Common	-	Net								
				Year or	or Ir	ivestment	Shareholders				Expense an d n		CoverageT				
			Preferred I Shares ^(c)	Year or Period	or Ir Period I			enses ^(e) W	aivers ^{(e)(f}]		Expense an d n Waivers(Inc						
								enses ^(e) M	aivers ^{(e)(f}]								
		Capita	l Shares ^(c)					enses ^(e) 1.31%*		Expense ^(e)	Waivers(Inc						
	ffering	Capita	l Shares ^(c)	Period	Period I	Return ^(d)	(000s) Exp			Expense ^(e)	Waivers(Inc	ome (Loss)	Per Share	Rate			
	ffering N/A	Capita	A \$ 0.00 A 0.00	Period \$ 10.32	Period I \$ 10.26	Return ^(d) (0.13)%	(000s) Exp \$ 613,879	1.31%*	1.31%*	E xpense^(e) 1.09% ³	Waivers(Inc * 1.09%*	ome (Loss) 7.58%*	Per Share \$ 190,958	Rate 10%			
	ffering N/A N/A	Capita \$ N/A N/A	A \$ 0.00 A 0.00 A 0.00 A 0.00	Period \$ 10.32 10.33	Period I \$ 10.26 10.76	Return^(d) (0.13)% 26.32	(000s) Exp \$ 613,879 612,310	1.31%* 1.26	1.31%* 1.26	Expense ^(e) 1.09% [;] 1.09	Waivers(Inc * 1.09%* 1.09	ome (Loss) 7.58%* 8.15	 Per Share \$ 190,958 190,527 	Rate 10% 26			
	ffering N/A N/A N/A	Capita \$ N/2 N/2 N/2	A \$ 0.00 A 0.00 A 0.00 A 0.12	Period \$ 10.32 10.33 9.42	Period I \$ 10.26 10.76 9.39	Return (d) (0.13)% 26.32 11.92	(000s) Exp \$ 613,879 612,310 556,840	1.31%* 1.26 1.14	1.31%* 1.26 1.14	Expense ^(e) 1.09% [*] 1.09 1.07	Waivers (I hc * 1.09%* 1.09 1.07	ome (Loss) 7.58%* 8.15 9.25	 Per Share \$ 190,958 190,527 175,544 	Rate 10% 26 38			

Statements of Assets and Liabilities

January 31, 2018 (Unaudited)

(Amounts in thousands, except per share amounts)	C	PIMCO orporate & Income pportunity Fund	Со	PIMCO rporate & Income Strategy Fund		MCO High come Fund		CO Income Strategy Fund	5	CO Income Strategy Fund II
Assets:										
Investments, at value										
Investments in securities*	\$	1,709,433	\$	747,295	\$	1,115,484	\$	373,848	\$	770,605
Financial Derivative Instruments										
Exchange-traded or centrally cleared		1,192		613		2,422		337		737
Over the counter		4,962		606		2,220		371		663
Cash		39		0		1		1		1
Deposits with counterparty		34,742		10,256		22,101		6,087		13,144
Foreign currency, at value		33,330		6,962		18,028		2,796		12,086
Receivable for investments sold		7,659		19,702		9,270		5,330		8,446
Interest and/or dividends receivable		16,037		6,046		12,126		3,816		6,991
Other assets		197		105		6		29		55
Total Assets		1,807,591		791,585		1,181,658		392,615		812,728
Liabilities:										
Borrowings & Other Financing Transactions										
Payable for reverse repurchase agreements	\$	272,340	\$	117,777	\$	168,130	\$	41,447	\$	89,632
Financial Derivative Instruments	¢	272,340	Ą	117,777	φ	108,150	þ	41,447	¢	89,032
		1,657		852		3,115		440		1,033
Exchange-traded or centrally cleared Over the counter		38,616		4,793		10,231		3,143		5,630
Payable for investments purchased		27,153		4,793				1,767		4,620
						11,165		· · · · ·		
Deposits from counterparty		791		0		1,654		0		108
Distributions payable to common shareholders		10,531		4,415		10,400		2,292		4,760
Distributions payable to preferred shareholders		71		13		23		17		25
Accrued management fees		775		434		607		263		522
Other liabilities		133		83		63		78		69
Total Liabilities		352,067		135,938		205,388		49,447		106,399
Preferred Shares (\$0.00001 par value and \$25,000 liquidation preference per share)		237,950		55,525		101,975		51,275		92,450
Net Assets Applicable to Common Shareholders	\$	1,217,574	\$	600,122	\$	874,295	\$	291,893	\$	613,879
Net Assets Applicable to Common Shareholders Consist of:										
Common Shares:										
Par value (\$0.00001 per share)	\$	1	\$	0	\$	1	\$	0	\$	1
Paid in capital in excess of par	Ŷ	1,180,356	Ŷ	577.436	Ŷ	998,297	Ψ	399,526	Ŷ	887,129
Undistributed (overdistributed) net investment income		(26,004)		(9,632)		(35,652)		(4,118)		(2,496)
Accumulated undistributed net realized gain (loss)		(110,107)		(39,948)		(133,469)		(134,149)		(341,133)
Net unrealized appreciation (depreciation)		173,328		72,266		45,118		30,634		70,378
(depresation)		170,020		. 2,200		10,110		20,021		10,010
Net Assets Applicable to Common Shareholders	\$	1,217,574	\$	600,122	\$	874,295	\$	291,893	\$	613,879
Net Asset Value Per Common Share:	\$	15.03	\$	15.29	\$	6.78	\$	11.46	\$	10.32
Common Shares Outstanding		81,004		39,243		128,866		25,468		59,495
Preferred Shares Issued and Outstanding		10		2		4		2		4
Cost of investments in securities	\$	1,611,535	\$	695,948	\$	1,050,816	\$	353,741	\$	729,020
Cost of foreign currency held	\$	33,464	\$	7,005	\$	18,162	\$	2,817	\$	12,112
Cost or premiums of financial derivative instruments, net	\$	(30,298)	\$	10,966	\$	141,614	\$	7,118	\$	15,718
* Includes repurchase agreements of:	\$	0	\$	9,512	\$	6,308	\$	6,333	\$	20,284

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

20 PIMCO CLOSED-END FUNDS

Statements of Operations

Six Months Ended January 31, 2018 (Unaudited)

Six Months Ended January 31, 2018 (Unaudited)										
(Amounts in thousands)	Con	PIMCO rporate & (ncome portunity Fund	Con I	PIMCO porate & íncome trategy Fund	1	ICO High Income Fund	S	CO Income trategy Fund	S	CO Income trategy Fund II
Investment Income:										
Interest	\$	56,786	\$	26,681	\$	46,694	\$	13,323	\$	26,878
Dividends		794		397		223	· ·	139		544
Total Income		57,580		27,078		46,917		13,462		27,422
Expenses:										
Management fees		4,668		2.667		3,760		1.625		3.194
Trustee fees and related expenses		85		43		65		23		46
Interest expense		2,089		1,074		1,846		341		681
Auction agent fees and commissions		115		48		71		31		53
Auction rate preferred shares related expenses		13		37		23		26		24
Miscellaneous expense		20		18		29		8		19
Total Expenses		6,990		3,887		5,794		2,054		4,017
Net Investment Income (Loss)		50,590		23,191		41,123		11,408		23,405
Net Realized Gain (Loss):										
Investments in securities		17,945		1,785		3,776		2,396		5,473
Exchange-traded or centrally cleared financial derivative										
instruments		10,293		37,886		7,317		6,068		15,000
Over the counter financial derivative instruments		(2,382)		(3,822)		(3,425)		(2,605)		(5,034)
Foreign currency		279		100		280		8		109
Net Realized Gain (Loss)		26,135		35,949		7,948		5,867		15,548
Net Change in Unrealized Appreciation (Depreciation):										
Investments in securities		6,304		12,687		18,083		1,809		8,585
Exchange-traded or centrally cleared financial derivative		,		,		,		,		,
instruments		(6,658)		(44,056)		(12,939)		(7,522)		(17,294)
Over the counter financial derivative instruments		(5,898)		(1,812)		(6,586)		(748)		(857)
Foreign currency assets and liabilities		(193)		(106)		(190)		(43)		(198)
Net Change in Unrealized Appreciation (Depreciation)		(6,445)		(33,287)		(1,632)		(6,504)		(9,764)
Net Increase (Decrease) in Net Assets Resulting from Operations	\$	70,280	\$	25,853	\$	47,439	\$	10,771	\$	29,189
Distributions on Preferred Shares from Net Investment Income	\$	(2,934)	\$	(513)	\$	(1,006)	\$	(652)	\$	(1,175)
Net Increase (Decrease) in Net Assets Applicable to Common Shareholders Resulting from Operations	\$	67,346	\$	25,340	\$	46,433	\$	10,119	\$	28,014

SEMIANNUAL REPORT JANUARY 31, 2018 21

Statements of Changes in Net Assets

	Corpo	PIMCO Corporate & Income Opportunity Fund			PIMCO nd Corporate & Income Strategy Fund			rategy Fund
		Six Months Ended Year Ended January 31, July 31, 2017 2018		Janu	onths Ended ary 31, 2018 naudited)		ar Ended y 31, 2017	
(Amounts in thousands)	(U	Jnaudited)						
Increase (Decrease) in Net Assets from:								
Operations:								
Net investment income (loss)	\$	50,590	\$	87,904	\$	23,191	\$	43,690
Net realized gain (loss)		26,135		92,938		35,949		15,010
Net change in unrealized appreciation (depreciation)		(6,445)		56,494		(33,287)		51,352
Net Increase (Decrease) in Net Assets Applicable to Common Shareholder	s	70,280		237,336		25,853		110,052
Distributions on preferred shares from net investment income		(2,934)		(3,233)		(513)		(567)
Net Increase (Decrease) in Net Assets Applicable to Common Shareholder Resulting from Operations	8	67,346		234,103		25,340		109,485
Distributions to Common Shareholders:								
From net investment income		(61,934)		(114,836)		(26,455)		(68,101)
Tax basis return of capital		0		(10,356)		0		(834)
•								
Total Distributions to Common Shareholders ^(a)		(61,934)		(125,192)		(26,455)		(68,935)
Common Share Transactions**:								
Net proceeds from at-the-market offering		65,613		74,138		0		0
Net at-the-market offering costs		12		103		0		0
Issued as reinvestment of distributions		5,769		10,773		1,971		5,147
Total increase (decrease) in net assets applicable to common shareholders		76,806		193,925		856		45,697
Net Assets Applicable to Common Shareholders:								
Beginning of period		1,140,768		946,843		599,266		553,569
End of period*	\$	1,217,574	\$	1,140,768	\$	600,122	\$	599,266
* Including undistributed (overdistributed) net investment income of:	\$	(26,004)	\$	(11,726)	\$	(9,632)	\$	(5,855)
** Common Share Transactions:								
Shares sold		3,946		4,606		0		0
Shares issued as reinvestment of distributions		365		748		122		346
· · · · · · · · · · · · · · · · · · ·				. 10				

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

(a) The tax characterization of distributions is determined in accordance with Federal income tax regulations. 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.

22 PIMCO CLOSED-END FUNDS

	IMCO ncome Fund		PIMCO PIM Income Strategy Fund Income Strategy		
Six Months Ended January 31, 2018 (Unaudited)	Year Ended July 31, 2017	Six Months Ended January 31, 2018 (Unaudited)	Year Ended July 31, 2017	Six Months EndedYear Ended January 31, July 31, 2017 2018 (Unaudited)	
\$ 41,123	\$ 85,665	\$ 11,408	\$ 22,314	\$ 23,405 \$ 47,461	
7,948	67,117	5,867	24,162	15,548 52,874	
(1,632)	21,235	(6,504)	9,143	(9,764) 11,835	
47,439	174,017	10,771	55,619	29,189 112,170	
(1,006)	(1,109)	(652)	(1,018)	(1,175) (1,835)	
46,433	172,908	10,119	54,601	28,014 110,335	
(62,252)	(116,768)	(13,733)	(27,356)	(28,517) (56,792)	
0	(24,148)	0	0	0 0	
(62,252)	(140,916)	(13,733)	(27,356)	(28,517) (56,792)	
0	0	0	0	0 0	
0	0	0	0	0 0	
5,202	11,818	982	933	2,072 1,927	
(10,617)	43,810	(2,632)	28,178	1,569 55,470	
(10,017)	45,610	(2,032)	20,170	1,309 55,470	
884,912 \$ 874,295	841,102 \$ 884,912	294,525 \$ 291,893	266,347 \$ 294,525	612,310 556,840 \$ 613,879 \$ 612,310	
φ 0.1, <i>270</i>	÷ 001,712	÷ => 1,075	÷ =>1,020	φ στο,στο φ στ ο ,στο	
\$ (35,652)	\$ (13,517)	\$ (4,118)	\$ (1,141)	\$ (2,496) \$ 3,791	
0	0	0	0	0 0	
685	1,346	85	83	201 191	

SEMIANNUAL REPORT JANUARY 31, 2018 23

Statements of Cash Flows

Six Months Ended January 31, 2018 (Unaudited)

(Amounts in thousands) Cash Flows Provided by (Used for) Operating Activities:	PIMCO Corporate & Income Opportunity Fund	PIMCO Corporate & Income Strategy Fund	PIMCO High Income Fund
Net increase (decrease) in net assets resulting from operations	\$ 70,280	\$ 25,853	\$ 47,439
Adjustments to Reconcile Net Increase (Decrease) in Net Assets from Operations to			
Net Cash Provided by (Used for) Operating Activities:	(250.2(1)	(00.014)	(179.950)
Purchases of long-term securities Proceeds from sales of long-term securities	(359,261) 192,637	(88,014) 83,819	(178,850) 148,770
(Purchases) Proceeds from sales of short-term portfolio investments, net	63,913	(2,363)	53,433
(Increase) decrease in deposits with counterparty	(4,232)	2,685	3,519
(Increase) decrease in receivable for investments sold	1,114	(4,960)	13,637
(Increase) decrease in interest and/or dividends receivable	(2,021)	84	(482)
Proceeds from (Payments on) exchange-traded or centrally cleared financial derivative	(2,021)	04	(402)
instruments	4,421	(5,924)	(5,137)
Proceeds from (Payments on) over the counter financial derivative instruments	(5,778)	(4,191)	(4,168)
(Increase) decrease in other assets	(13)	(103)	1
Increase (decrease) in payable for investments purchased	(9,401)	(12,209)	(7,320)
Increase (decrease) in deposits from counterparty	(1,011)	(210)	(4,201)
Increase (decrease) in accrued management fees	76	16	15
Proceeds from (Payments on) foreign currency transactions	131	4	115
Increase (decrease) in other liabilities	(256)	27	(64)
Net Realized (Gain) Loss			
Investments in securities	(17,945)	(1,785)	(3,776)
Exchange-traded or centrally cleared financial derivative instruments	(10,293)	(37,886)	(7,317)
Over the counter financial derivative instruments	2,382	3,822	3,425
Foreign currency	(279)	(100)	(280)
Net Change in Unrealized (Appreciation) Depreciation			
Investments in securities	(6,304)	(12,687)	(18,083)
Exchange-traded or centrally cleared financial derivative instruments	6,658	44,056	12,939
Over the counter financial derivative instruments	5,898	1,812	6,586
Foreign currency assets and liabilities	193	106	190
Net amortization (accretion) on investments	(5,011)	(2,919)	(4,591)
Net Cash Provided by (Used for) Operating Activities	(74,102)	(11,067)	55,800
Cash Flows Received from (Used for) Financing Activities:			
Net proceeds from at-the-market offering	69,484	0	0
Net at-the-market offering costs	12	0	0
Increase (decrease) in overdraft due to custodian	0	(1)	(20)
Cash distributions paid to common shareholders*	(55,473)	(24,470)	(56,994)
Cash distributions paid to preferred shareholders	(2,932)	(513)	(1,006)
Proceeds from reverse repurchase agreements	703,769	270,336	441,026
Payments on reverse repurchase agreements	(609,389)	(228,147)	(422,624)
Net Cash Received from (Used for) Financing Activities	105,471	17,205	(39,618)
Net Increase (Decrease) in Cash and Foreign Currency	31,369	6,138	16,182
Cash and Familien Community			
Cash and Foreign Currency:	2,000	004	1.0.47
Beginning of period	2,000 \$ 22,260	\$ 6.062	1,847
End of period	\$ 33,369	\$ 6,962	\$ 18,029
* Reinvestment of distributions to common shareholders	\$ 5,769	\$ 1,971	\$ 5,202
Supplemental Disclosure of Cash Flow Information:			
Interest expense paid during the period	\$ 1,976	\$ 987	\$ 1,906
merest expense pair during the period	φ 1,770	φ 207	φ 1,200

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.

24 PIMCO CLOSED-END FUNDS

Schedule of Investments PIMCO Corporate & Income Opportunity Fund

January 31, 2018 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 140.4%	~ /	· · ·
LOAN PARTICIPATIONS AND ASSIGNMENTS 8.1%		
Air Medical Group Holdings, Inc.		
TBD% due 09/07/2024 \$	100	\$ 101
Alphabet Holding Co., Inc.		
5.073% (LIBOR03M + 3.500%) due 09/26/2024 ~	100	99
Altice Financing S.A.		
2.750% (EUR003M + 2.750%) due 01/31/2026 ~ EUR	499	613
4.470% (LIBOR03M + 2.750%) due 01/31/2026 ~ \$	100	99
Aramark Services, Inc.		
3.573% (LIBOR03M + 2.000%) due 03/11/2025 ~	200	202
Avantor, Inc.		
5.561% (LIBOR03M + 4.000%) due 11/21/2024 ~	160	162
Avolon Holdings Ltd.		
3.811% (LIBOR03M + 2.250%) due 04/03/2022 ~	4,990	4,989
B.C. Unlimited Liability Co.		/
3.943% (LIBOR03M + 2.250%) due 02/16/2024 ~	1,040	1,046
Beacon Roofing Supply, Inc.	1,0.0	1,0.0
3.818% (LIBOR03M + 2.250%) due 01/02/2025 ~	80	81
BMC Software Finance, Inc.		01
4.824% due 09/10/2022	12,920	12,993
BWAY Holding Co.	12,720	12,000
4.958% (LIBOR03M + 3.250%) due 04/03/2024 ~	1,065	1,074
Caesars Entertainment Operating Co.	1,005	1,074
4.073% (LIBOR03M + 2.500%) due 10/06/2024 ~	100	101
Caesars Resort Collection LLC	100	101
4.323% (LIBOR03M + 2.750%) due 12/22/2024 ~	900	912
California Resources Corp.	900	712
6.306% due 12/31/2022 ~	100	102
Centene Corp.	100	102
TBD% due 09/13/2018	2,800	2,800
CenturyLink, Inc.	2,000	2,000
4.317% (LIBOR03M + 2.750%) due 01/31/2025 ~	1,000	987
4.517% (LIBOROSM + 2.750%) due 01/51/2025 ~ CH Hold Corp.	1,000	907
4.573% (LIBOR03M + 3.000%) due 02/01/2024 ~	296	299
	290	299
Charter Communications Operating LLC	267	270
3.580% (LIBOR03M + 2.000%) due 04/30/2025 ~	367	370
Cheniere Energy Partners LP	1.020	1.022
3.823% (LIBOR03M + 2.250%) due 02/25/2020 ~	1,030	1,033
Community Health Systems, Inc.	012	010
4.229% (LIBOR03M + 2.750%) due 12/31/2019 ~	213	210
Crown Americas LLC	100	101
TBD% due 01/03/2025	100	101
CSC Holdings LLC	000	202
TBD% due 01/25/2026	200	202
Dell, Inc.		
3.580% (LIBOR03M + 2.000%) due 09/07/2023 ~	100	100
Diamond Resorts Corp.		
6.073% (LIBOR03M + 4.500%) due 08/11/2023 ~	5,160	5,220
Endo Luxembourg Finance Co. SARL		
5.875% (LIBOR03M + 4.250%) due 04/29/2024 ~	3,853	3,869
Forbes Energy Services LLC		
7.000% due 04/13/2021	812	835
	PRINCIPAL AMOUNT	MARKET VALUE

		(000S)	(000S)
Frontier Communications Corp. 5.330% (LIBOR03M + 3.750%) due 06/15/2024 ~	\$	1,197	\$ 1,177
Gartner, Inc. 3.573% (LIBOR03M + 2.000%) due 04/05/2024 «~		31	31
Golden Entertainment, Inc. 4.570% (LIBOR03M + 3.000%) due 10/20/2024 «~		100	100
Golden Nugget, Inc. 4.900% (LIBOR03M + 3.250%) due 10/04/2023 ~		517	524
iHeartCommunications, Inc. 8.443% (LIBOR03M + 6.750%) due 01/30/2019 ~		19,645	15,053
Ineos U.S. Finance LLC TBD% due 03/31/2024	EUR	5,100	6,332
IRB Holding Corp. TBD% due 01/17/2025	\$	100	101
Klockner-Pentaplast of America, Inc. 4.750% (EUR003M + 4.750%) due 06/30/2022 ~	EUR	100	123
Lightstone Generation LLC 6.073% (LIBOR03M + 4.500%) due 01/30/2024 ~	\$	2,816	2,840
Meredith Corp. TBD% due 01/17/2025		100	101
MH Sub LLC 5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~		219	220
Multi Color Corp. 3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~		32	32
Nidda Healthcare Holding AG TBD% due 08/21/2024	EUR	200	250
Numericable Group S.A. 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~	\$	249	241
OXEA Finance & Cy S.C.A. 3.750% (EUR003M + 3.750%) due 10/11/2024 ~	EUR	1,000	1,241
Parexel International Corp. 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~	\$	100	101
Petroleo Global Trading 8.597% (LIBOR03M + 2.140%) due 02/19/2020 «~		400	398
Post Holdings, Inc. 3.830% (LIBOR03M + 2.250%) due 05/24/2024 ~		985	991
Prestige Brands, Inc. 4.323% (LIBOR03M + 2.750%) due 01/26/2024 ~		173	175
Project Deep Blue Holding FBD% due 01/03/2025		50	51
Refresco Group BV FBD% due 09/26/2024	EUR	1,500	1,868
Sequa Mezzanine Holdings LLC 5.549% (LIBOR03M + 5.000%) due 11/28/2021 ~	\$	2,337	2,371
10.752% (LIBOR03M + 9.000%) due 04/28/2022 «~ Sinclair Broadcast Group, Inc.		5,070	5,171
FBD% due 12/12/2024 Sprint Communications, Inc.		700	707
4.125% (LIBOR03M + 2.500%) due 02/02/2024 ~ State of Rio de Janeiro		2,779	2,789
5.024% (LIBOR03M + 3.250%) due 12/20/2020 «~ Feam Health Holdings, Inc.		5,373	5,373
4.323% (LIBOR03M + 2.750%) due 02/06/2024 ~		397 PRINCIPAL AMOUNT (000S)	386 MARKET VALUE (000S)
F ransDigm, Inc. 8.693% (LIBOR03M + 3.000%) due 08/22/2024 ~	\$	597	\$ 603
Craverse Midstream Partners LLC 1.850% (LIBOR03M + 4.000%) due 09/27/2024 ~		91	92
Fronox Blocked Borrower LLC .693% (LIBOR03M + 3.000%) due 09/22/2024 ~		23	23
Fronox Finance LLC .693% (LIBOR03M + 3.000%) due 09/22/2024 ~		52	53
Unitymedia Finance LLC 3.809% (LIBOR03M + 2.250%) due 01/15/2026 ~		280	281
Unitymedia Hessen GmbH & Co. KG FBD% due 01/15/2027	EUR	500	624
Univision Communications, Inc.			

4.323% (LIBOR03M + 2.750%) due 03/15/2024 ~	\$	1,741	1,745
UPC Financing Partnership			
2.750% (EUR003M + 2.750%) due 10/15/2026 ~	EUR	900	1,122
4.059% (LIBOR03M + 2.500%) due 01/15/2026 ~	\$	200	201
Valeant Pharmaceuticals International, Inc.			
5.060% (LIBOR03M + 3.500%) due 04/01/2022 ~		326	331
Vistra Operations Co. LLC			
4.314% (LIBOR03M + 2.750%) due 12/14/2023 ~		1,089	1,098
West Corp.			
5.573% (LIBOR03M + 4.000%) due 10/10/2024 ~		93	94
Westmoreland Coal Co.			
8.193% (LIBOR03M + 6.500%) due 12/16/2020 ~		5,895	2,987
Xella International GmbH			
4.000% (EUR003M + 4.000%) due 04/11/2024 ~	EUR	1,444	1,800
Ziggo Secured Finance BV			
3.000% (EUR003M + 3.000%) due 04/15/2025 ~		150	187

Total Loan Participations and Assignments (Cost \$102,208)

98,588

CORPORATE BONDS & NOTES 63.2% BANKING & FINANCE 31.8%

AGFC Capital Trust			
3.472% (US0003M + 1.750%) due 01/15/2067 ~	\$	1,800	999
Ally Financial, Inc.			
8.000% due 11/01/2031 (m)		19,504	24,907
American Homes 4 Rent LP			
4.250% due 02/15/2028 (c)		44	44
Ardonagh Midco PLC			
8.375% due 07/15/2023	GBP	6,520	9,519
Athene Holding Ltd.			
4.125% due 01/12/2028	\$	106	105
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due $02/18/2020$ (j)(k)(m)	EUR	14,000	18,934
7.000% due $02/19/2019$ (j)(k)(m)		3,200	4,185
8.875% due 04/14/2021 (j)(k)(m)		400	597
Banco BTG Pactual S.A.			
5.500% due 01/31/2023	\$	200	199
Banco do Brasil S.A.			
6.250% due $04/15/2024$ (j)(k)(m)		710	660
9.000% due 06/18/2024 (j)(k)		713	770
Banco Espirito Santo S.A.			
4.000% due 01/21/2019 ^(e)	EUR	5,000	1,893
Banco Santander S.A.			
6.250% due $09/11/2021$ (j)(k)(m)		2,600	3,597

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 25

Schedule of Investments PIMCO Corporate & Income Opportunity Fund (Cont.)

bank of reland bank of prism			PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
barchay PLC 0.00000000000000000000000000000000000	Bank of Ireland			
3.200*GBP2002943.200*Lett (21/22027)(16/k)(m)EUR4005535.000*Lett (21/2019)(16/k)(m)EUR6.63049487.200*Lett (21/2020)(16/k)(m)EUR1.8002.5078.000*Lett (21/2020)(16/k)(m)EUR1.8002.4768.200*Lett (21/2020)(16/k)(m)EUR1.8002.4768.200*Lett (21/2020)(16/k)(m)EUR1.5001.5255.000*Lett (21/2020)(16/k)(m)1.1221.5001.1255.000*Lett (21/2020)(16/k)(m)1.1221.5001.1225.000*Lett (21/2020)(16/k)(m)1.1221.5001.1225.000*Lett (21/2020)1.0001.0001.0001.0005.000*Lett (21/2020)1.0001.0001.0001.0005.000*Lett (21/2020)1.0001.0001.0001.0001.0005.000*Lett (21/2020)1.0001.00	0, ()	EUR	1,200	\$ 1,672
32.80% due (01/72023 10/16)EUR4.20056.37.80% due (01/52029 10/16)01600.6896.309.487.80% due (01/52022 10/16)10.40516.5457.4498.80% due (01/52022 10/16)10.40516.5457.4498.80% due (01/52022 10/16)10.40516.5457.4498.80% due (01/52020 10/16)10.40516.5457.4498.80% due (01/52020 10/16)10.00511.001.2558.20% due (02/152016)10.00510.011.2558.00% due (02/152026)10.001.011.2258.00% due (02/152027 10/101101.2251.0001.0008.00% due (02/152026)1961.931.0001.0018.00% due (02/152026)1961.931.0001.0018.00% due (02/152026)1961.931.0001.0018.00% due (02/152026)1961.931.0001.0018.00% due (02/152026)10.0001.0011.0011.0018.00% due (02/152026)1.011.0001.0011.0018.00% due (02/152026)1.011.0101.0001.0018.00% due (02/152026)1.011.0001.0011.0018.00% due (02/152026)1.011.0001.0011.0018.00% due (02/152026)1.011.0001.0011.0018.00% due (02/152026)1.011.0001.0011.0011.0008.00% due (02/152026)1.0201.011.0001.00		CDD	200	20.4
5.00% due 0.01/S2019 (10K)(m)EUR4.2005.5847.250% due 0.21/S2019 (10K)GA0516.4557.250% due 0.21/S2022 (10K)4.42257.4498.000% due 1.21/S2020 (10K)EUR1.5608.000% due 1.21/S2020 (10K)S4.308.000% due 1.21/S2020 (10K)1.5001.5255.000% due 0.21/S2018 (10K)1.5001.5255.000% due 0.21/S2018 (10K)1.5001.5255.000% due 0.21/S2018 (10K)1.5001.5255.000% due 0.21/S20111.5001.5255.000% due 0.21/S20211.5008.8655.000% due 0.21/S20231.061.0607.000% due 0.21/S20231.0601.0737.000% due 0.21/S2025 (m)1.0001.0737.000% due 0.21/S2026 (m)4.1283.811Cooperative Group Holdings Ld.1.0001.0305.000% due 0.21/S2026 (m)4.1283.811Cooperative Group Holdings Ld.1.0001.0305.000% due 0.21/S2026 (m)4.1283.811Cooperative Rabobank UA1.0001.030Credit Auger Group AG2.002.6087.800% due 0.20021 (10K)EUR1.0007.800% due 0.20022020 (10K)2.003.007.800% due 0.20022021 (10K)3.003.7237.800% due 1.211/S2025 (m)3.003.7237.800% due 1.211/S2025 (m)3.003.7237.800% due 1.211/S2025 (m)4.1011.5257.800% due 1.211/S2025 (m)4.1021.347.800% due 1.211/S2025 (m)		GBP		
2000% due 09/15/2012 (n)(h)CBP6.30948200% due 09/15/2022 (n)(h)10,40516,545205% due 09/15/2022 (n)(h)EUR1,8602,67682,50% due 12/15/2018 (n)(h)S400442582,50% due 12/15/2018 (n)(h)S43044082,50% due 02/15/2020 (n)(h)S8,7008,865Bicktome COP Holders LP8,7008,8858,70080% due 02/15/2021 (n)11012212580% due 02/12/2025 (n)11012210010,07380% due 02/12/2025 (n)10010,07310010,07380% due 02/12/2026 (n)10,00010,07350% due 02/12/2028 (n)10010,07380% due 02/12/2028 (n)10,00010,07350% due 02/12/2028 (n)10010,07380% due 02/12/2028 (n)4,1283,8112,60811,082,60880% due 02/12/2028 (n)4,1283,8112,6081,0082,60880% due 02/12/2028 (n)4,1283,8112,6081,0082,60880% due 02/12/2028 (n)10,012,3362,6631,0082,60880% due 02/12/2028 (n)10,012,3362,6632,6632,66380% due 02/12/2028 (n)(h)10,012,3362,6632,6632,66380% due 02/12/2028 (n)(h)2,3362,6632,6632,6632,6632,6632,66380% due 02/12/2028 (n)(h)2,013,003,7233,7233,7233,7233,7233,723<		FUD		
250% due 02152022 (j0k)16.555250% due 12152020 (j0k)(m)EUR1.8602.676800% due 12152020 (j0k)(m)EUR1.8602.676800% due 02152018 (j0k)1.5001.5255.600% due 021520111.5001.5255.00% due 021520115.7008.8655.600% due 021520218.7008.8655.00% due 02152023 (j0)1001.021.021.02Bredsteine Holings LLC1001.021.021.02Brodsteine Holings LLC1001.0001.0001.0001.0003.00% due 012202047 (m)6.646.751.000 <td>0, (), (),</td> <td></td> <td></td> <td></td>	0 , (), (),			
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CBL & Associates LP			10.000	10.072
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6.500% due 08/08/2023 (k) 200 224 Credit Suisse Group AG		\$	1,400	1,593
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4.250% due 10/14/2021 (m) 3,600 3,723 Emerald Bay S.A.	0/ (/		2,336	2,663
Emerald Bay S.A. EUR 1,162 1,347 0.000% due 10/08/2020 ~ EUR 1,162 1,347 EPR Properties			0.400	0.500
0.000% due 1/0/8/2020 ~ EUR 1,162 1,347 EPR Properties			3,600	3,723
EPR Properties \$ 5,400 5,484 4,750% due 12/15/2026 (m) \$ 5,400 5,484 Equinx, Inc. EUR 100 125 2.875% due 0/01/2025 EUR 300 372 Flagstar Bancorp, Inc. 300 6,332 Fortress Transportation & Infrastructure Investors LLC \$ 6,000 6,332 6.750% due 03/15/2022 1,134 1,191 GSPA Monetization Trust 6,422% due 10/09/2029 (m) 6,783 7,709 Howard Hughes Corp. 5.375% due 03/15/2025 220 223 HSBC Holdings PLC 5.375% due 02/15/2023 (j)(k) EUR 4,977 7,423 6.250% due 02/15/2026 (c) \$ 94 94 94 Iron Mountain, Inc. 5.250% due 03/15/2028 14 14 6.425% due 09/15/2020 26 26 26			1.1.(2)	1.0.15
4.750% due 12/15/2026 (m) \$ 5,400 5,484 Equinix, Inc. EUR 100 125 2.875% due 10/01/2026 300 372 Flagstar Bancorp, Inc. 5 6,000 6,332 Flagstar Bancorp, Inc. \$ 6,000 6,332 Fortress Transportation & Infrastructure Investors LLC \$ 6,000 6,332 Fortress Transportation Trust 1,134 1,191 GSPA Monetization Trust 5,375% due 03/15/2029 (m) 6,783 7,709 Howard Hughes Corp. 220 223 HSBC Holdings PLC 220 223 6.000% due 03/15/2025 (j)(k) EUR 4,977 7,423 Hunt Cos., Inc. 5,250% due 03/15/2026 (c) \$ 9 94 Iron Mountain, Inc. 5,250% due 03/15/2028 (j)(k) 14 14 14 Katr_Inc. 14 14 14 14 Katr_Katr 26 26 26 26		EUR	1,162	1,347
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2.875% due 10/01/2025 EUR 100 125 2.875% due 02/01/2026 300 372 Flagstar Bancorp, Inc.		\$	5,400	5,484
2.875% due 02/01/2026 300 372 Flagstar Bancorp, Inc. \$ 6,000 6,332 6.125% due 07/15/2021 \$ 6,000 6,332 Fortress Transportation & Infrastructure Investors LLC 1,134 1,191 GSPA Monetization Trust 5.422% due 10/09/2029 (m) 6,783 7,709 Howard Hughes Corp. 5.375% due 03/15/2025 220 223 HSBC Holdings PLC 220 223 6.000% due 09/29/2023 (j)(k) EUR 4,977 7,423 Hunt Cos., Inc. 5.250% due 03/15/2026 (c) \$ 94 94 For Mountain, Inc. 5.250% due 03/15/2028 14 14 Star, Inc. 14 14			100	105
Flagstar Bancorp, Inc. \$ 6,000 6,332 6.125% due 07/15/2021 \$ 6,000 6,332 Fortress Transportation & Infrastructure Investors LLC 1,134 1,191 GSPA Monetization Trust 5,750% due 03/15/2029 (m) 6,783 7,709 Goward Hughes Corp. 6,783 7,709 Howard Hughes Corp. 220 223 HSBC Holdings PLC 220 223 6.000% due 09/29/2023 (j(k) EUR 4,977 7,423 Hunt Cos., Inc. 5,250% due 03/15/2026 (c) \$ 94 94 5.250% due 03/15/2028 14 14 Star, Inc. 14 14 4.625% due 09/15/2020 26 26		EUR		
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Fortress Transportation & Infrastructure Investors LLC 1,134 1,191 6.750% due 03/15/2022 1,134 1,191 GSPA Monetization Trust 6.422% due 10/09/2029 (m) 6.783 7,709 Howard Hughes Corp. 220 223 5.375% due 03/15/2025 220 223 HSBC Holdings PLC 5.000% due 09/29/2023 (j)(k) EUR 4,977 7,423 Hunt Cos., Inc. 5.250% due 02/15/2026 (c) \$ 94 94 Forn Mountain, Inc. 5.250% due 03/15/2028 14 14 Star, Inc. 14 14 4.625% due 09/15/2020 26 26 26			< 000	(000
6.750% due 03/15/2022 1,134 1,191 GSPA Monetization Trust 6.422% due 10/09/2029 (m) 6,783 7,709 Howard Hughes Corp. 5.375% due 03/15/2025 220 223 HSBC Holdings PLC 20 223 6.000% due 09/29/2023 (j)(k) EUR 4,977 7,423 Hunt Cos., Inc. 5.250% due 02/15/2026 (c) \$ 94 94 Iron Mountain, Inc. 5.250% due 03/15/2028 14 14 Star, Inc. 14 14 4.625% due 09/15/2020 26 26		\$	6,000	6,332
GSPA Monetization Trust 6.422% due 10/09/2029 (m) 6.783 7,709 Howard Hughes Corp. 5.375% due 03/15/2025 220 223 HSBC Holdings PLC 220 223 6.000% due 09/29/2023 (j)(k) EUR 4,977 7,423 Hunt Cos., Inc. 5.250% due 02/15/2026 (c) \$ 94 94 Fron Mountain, Inc. 5.250% due 03/15/2028 14 14 Star, Inc. 14 26 26			1 101	
6.422% due 10/09/2029 (m) 6,783 7,709 Howard Hughes Corp. 220 223 5.375% due 03/15/2025 220 223 HSBC Holdings PLC 5.200% due 09/29/2023 (j)(k) EUR 4,977 7,423 Hunt Cos., Inc. 5.250% due 02/15/2026 (c) \$ 94 94 Iron Mountain, Inc. 5.250% due 03/15/2028 14 14 Star, Inc. 4.625% due 09/15/2020 26 26			1,134	1,191
Howard Hughes Corp. 220 223 5.375% due 03/15/2025 220 223 HSBC Holdings PLC 5.000% due 09/29/2023 (j)(k) EUR 4,977 7,423 Hunt Cos., Inc. 6.250% due 02/15/2026 (c) \$ 94 94 6.250% due 02/15/2026 (c) \$ 94 94 Iron Mountain, Inc. 5.250% due 03/15/2028 14 14 Star, Inc. 4.625% due 09/15/2020 26 26				
5.375% due 03/15/2025 220 223 HSBC Holdings PLC 6.000% due 09/29/2023 (j)(k) EUR 4,977 7,423 Hunt Cos., Inc. 6.250% due 02/15/2026 (c) \$ 94 94 Iron Mountain, Inc. 5.250% due 03/15/2028 14 14 Istar, Inc. 4.625% due 09/15/2020 26 26			6,783	7,709
HSBC Holdings PLC EUR 4,977 7,423 6.000% due 09/29/2023 (j)(k) EUR 4,977 7,423 Hunt Cos., Inc. 5.250% due 02/15/2026 (c) \$ 94 94 Iron Mountain, Inc. 5.250% due 03/15/2028 14 14 Star, Inc. 14 14 4.625% due 09/15/2020 26 26				005
6.000% due 09/29/2023 (j)(k)EUR4,9777,423Hunt Cos., Inc.6.250% due 02/15/2026 (c)\$9494Iron Mountain, Inc.5.250% due 03/15/20281414Istar, Inc.4.625% due 09/15/202026			220	223
Hunt Cos., Inc. \$ 94 94 6.250% due 02/15/2026 (c) \$ 94 94 Iron Mountain, Inc. 5 5 5 14 14 5.250% due 03/15/2028 14 14 14 iStar, Inc. 26 26			10	
6.250% due 02/15/2026 (c) \$ 94 94 Iron Mountain, Inc. 5 5 14 14 5.250% due 03/15/2028 14 14 14 iStar, Inc. 26 26		EUR	4,977	7,423
Iron Mountain, Inc. 14 14 5.250% due 03/15/2028 14 14 iStar, Inc. 26 26				
5.250% due 03/15/2028 14 14 iStar, Inc. 4.625% due 09/15/2020 26 26		\$	94	94
iStar, Inc. 4.625% due 09/15/2020 26 26				
4.625% due 09/15/2020 26 26			14	14
5.250% due 09/15/2022 93 93				
	5.250% due 09/15/2022		93	93

Jefferies Finance LLC 6.875% due 04/15/2022		3,900	4,017
7.250% due 08/15/2024		200	4,017
7.375% due 04/01/2020 (m)		10,625	10,871
7.500% due 04/15/2021		2,391	2,502
Jefferies LoanCore LLC		2,071	2,002
6.875% due 06/01/2020		11.610	11,980
Letras del Banco Central de Argentina		,	,/
0.000% due 04/18/2018 (h)	ARS	1,800	87
Life Storage LP			
3.875% due 12/15/2027	\$	56	55
Lloyds Bank PLC			
12.000% due 12/16/2024 (j)		3,100	4,145
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Lloyds Banking Group PLC	CDD	2 710	¢ 4.070
7.000% due 06/27/2019 (j)(k)	GBP	2,710	\$ 4,072
7.625% due 06/27/2023 (j)(k)		4,410 6,015	7,327
7.875% due 06/27/2029 (j)(k)		0,015	10,849
MPT Operating Partnership LP 5.250% due 08/01/2026	\$	850	880
Nationwide Building Society	φ	0.00	000
10.250% due 01/01/1900 ~(j)	GBP	117	26,709
Navient Corp.	351	117	20,707
4.875% due 06/17/2019	\$	395	401
5.500% due 01/15/2019 (m)		4,950	5,044
5.625% due 08/01/2033		98	89
5.875% due 03/25/2021		710	737
6.500% due 06/15/2022		558	590
6.625% due 07/26/2021 (m)		4,170	4,441
7.250% due 01/25/2022		80	87
8.000% due 03/25/2020		1,540	1,668
Neuberger Berman Group LLC			
4.875% due 04/15/2045 (m)		3,400	3,412
Omega Healthcare Investors, Inc.		210	205
4.500% due 01/15/2025		310	305
4.500% due 04/01/2027		310 400	298 389
4.750% due 01/15/2028 5.250% due 01/15/2026		550	561
OneMain Financial Holdings LLC		550	501
7.250% due 12/15/2021		192	199
Oppenheimer Holdings, Inc.		1)2	177
6.750% due 07/01/2022		2,844	2,940
Oxford Finance LLC		2,011	2,210
6.375% due 12/15/2022		25	26
Physicians Realty LP			
3.950% due 01/15/2028		122	119
4.300% due 03/15/2027		130	130
Provident Funding Associates LP			
6.375% due 06/15/2025		47	49
Rio Oil Finance Trust			
9.250% due 07/06/2024 (m)		4,592	4,994
9.250% due 07/06/2024		4,369	4,751
Royal Bank of Scotland Group PLC		P < 10	= 005
7.500% due $08/10/2020$ (j)(k)(m)		5,640	5,985
8.000% due 08/10/2025 (j)(k)(m)		13,625	15,626
8.625% due 08/15/2021 (j)(k)		6,330	7,082
Santander Holdings USA, Inc. 3.400% due 01/18/2023		116	115
3.700% due 03/28/2022 (m)		750	757
4.400% due 05/28/2022 (m)		618	627
Santander UK Group Holdings PLC		010	027
6.750% due 06/24/2024 (j)(k)	GBP	9,605	15,580
7.375% due $06/24/2022$ (j)(k)	GDI	1,440	2,353
Sberbank of Russia Via SB Capital S.A.			2,000
6.125% due 02/07/2022	\$	500	543
SL Green Realty Corp.			
4.500% due 12/01/2022		450	468
Spirit Realty LP			

4.450% due 09/15/2026 (m)		2,600	2,546
Springleaf Finance Corp.			
5.250% due 12/15/2019 (m)		3,271	3,377
5.625% due 03/15/2023		2,400	2,412
6.000% due 06/01/2020		641	666
6.125% due 05/15/2022		1,214	1,260
7.750% due 10/01/2021		90	100
8.250% due 12/15/2020		9,270	10,243
Starwood Property Trust, Inc.			
4.750% due 03/15/2025		143	142
Stearns Holdings LLC			
9.375% due 08/15/2020		600	621
Stichting AK Rabobank Certificaten		4 772	7.501
6.500% due (j)	EUR	4,773	7,581
Tesco Property Finance PLC	GBP	1 120	1.920
5.411% due 07/13/2044	GBP	1,130	1,820
5.661% due 10/13/2041		611	1,005
5.744% due 04/13/2040		555	918
5.801% due 10/13/2040 6.052% due 10/13/2039		1,676 1,314	2,790 2,216
0.052% dde 10/15/2039	DDI	NCIPAL	MARKET
	AM	IOUNT	VALUE
	()	000S)	(000S)
TP ICAP PLC 5.250% due 01/26/2024	GBP	100	\$ 152
	GBP	100	\$ 152
Vantiv LLC	¢	200	100
4.375% due 11/15/2025	\$	200	199
Vici Properties LLC		4,054	4,571
8.000% due 10/15/2023 Washington Prime Group LP		4,034	4,371
5.950% due 08/15/2024		60	61
WP Carey, Inc.		00	01
wr carey, mc.			
4.250% due $10/01/2026$ (m)		5.000	5.032
4.250% due 10/01/2026 (m)		5,000	5,032
4.250% due 10/01/2026 (m)		5,000	5,032 387,481
4.250% due 10/01/2026 (m)		5,000	
INDUSTRIALS 24.4%		5,000	
INDUSTRIALS 24.4% Air Canada Pass-Through Trust			387,481
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031		50	387,481 50
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031		50 36	387,481 50 36
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027		50	387,481 50
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A.		50 36 46	387,481 50 36 46
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m)		50 36	387,481 50 36
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A.		50 36 46 6,100	387,481 50 36 46 6,348
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022	EUR	50 36 46 6,100 3,670	387,481 50 36 46 6,348 4,476
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 7.750% due 05/15/2022 (m)	EUR \$	50 36 46 6,100	387,481 50 36 46 6,348
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 7.750% due 05/15/2022 (m) American Airlines Pass-Through Trust		50 36 46 6,100 3,670 7,400	387,481 50 36 46 6,348 4,476 7,132
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 7.750% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026		50 36 46 6,100 3,670	387,481 50 36 46 6,348 4,476
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 American Woodmark Corp.		50 36 46 6,100 3,670 7,400 3,400	387,481 50 36 46 6,348 4,476 7,132 3,545
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 American Woodmark Corp. 4.875% due 03/15/2026 (c)		50 36 46 6,100 3,670 7,400	387,481 50 36 46 6,348 4,476 7,132
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP		50 36 46 6,100 3,670 7,400 3,400 41	387,481 50 36 46 6,348 4,476 7,132 3,545 41
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2022		50 36 46 6,100 3,670 7,400 3,400 41 20	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2027		50 36 46 6,100 3,670 7,400 3,400 41 20 38	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.550% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2027 5.200% due 12/01/2027		50 36 46 6,100 3,670 7,400 3,400 41 20	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.500% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2047 Aramark Services, Inc.		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38 40
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2022 4.250% due 12/01/2027 5.200% due 12/01/2047 Aramark Services, Inc. 5.000% due 02/01/2028		50 36 46 6,100 3,670 7,400 3,400 41 20 38	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 05/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2028 Avantor, Inc.		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38 140	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38 40 142
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 05/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2022 4.250% due 12/01/2021 5.200% due 12/01/2021 4.250% due 12/01/2022 American Kervices, Inc. 5.000% due 02/01/2028 Avantor, Inc. 6.000% due 10/01/2024		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38 40
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 05/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2022 4.250% due 12/01/2027 5.200% due 12/01/2028 Avantor, Inc. 6.000% due 10/01/2024 Berry Global, Inc.		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38 140 50	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38 40 142 51
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2021 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2022 4.250% due 12/01/2027 5.200% due 12/01/2027 5.200% due 02/01/2028 Avantor, Inc. 6.000% due 10/01/2024 Berry Global, Inc. 4.500% due 02/15/2026		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38 140	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38 40 142
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.550% due 07/15/2021 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 05/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2027 5.200% due 02/15/2028 Avantor, Inc. 6.000% due 10/01/2028 Avantor, Inc. 6.000% due 02/15/2026 Berry Global, Inc. 4.500% due 02/15/2026		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38 140 50 164	387,481 50 36 46 $6,348$ $4,476$ $7,132$ $3,545$ 41 20 38 40 142 51 164
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 05/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2027 5.200% due 02/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2027 5.000% due 12/01/2028 Avantor, Inc. 6.000% due 02/01/2028 Avantor, Inc. 6.000% due 02/15/2026 Berry Global, Inc. 4.500% due 02/15/2026 BMC Software Finance, Inc. 8.125% due 07/15/2021		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38 140 50	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38 40 142 51
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2021 Altice Financing S.A. 7.500% due 05/15/2022 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 05/15/2026 (m) American Airlines Pass-Through Trust 4.950% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2022 4.250% due 12/01/2027 5.200% due 12/01/2027 5.200% due 02/01/2028 Avantor, Inc. 6.000% due 10/01/2024 Berry Global, Inc. 4.500% due 02/15/2026 BMC Software Finance, Inc. 8.125% due 07/15/2021 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38 140 50 164 3,195	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38 40 142 51 164 3,215
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2028 Avantor, Inc. 6.000% due 02/15/2026 Berry Global, Inc. 4.500% due 02/15/2026 Berry Global, Inc. 4.500% due 02/15/2026 Berry Global, Inc. 4.500% due 07/15/2021 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 9.000% due 10/15/2019 (d)		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38 140 50 164	387,481 50 36 46 $6,348$ $4,476$ $7,132$ $3,545$ 41 20 38 40 142 51 164
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2021 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (c) American Voodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2022 4.250% due 12/01/2022 4.250% due 12/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2028 Avantor, Inc. 6.000% due 02/01/2024 Berry Global, Inc. 4.500% due 02/15/2026 BMC Software Finance, Inc. 8.125% due 07/15/2021 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 9.000% due 10/15/2019 (d)		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38 140 50 164 3,195 7,257	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38 40 142 51 164 3,215 7,284
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 American Airlines Pass-Through Trust 4.950% due 08/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2022 4.250% due 02/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2027 5.200% due 02/01/2028 Avantor, Inc. 6.000% due 10/01/2024 Berry Global, Inc. 4.500% due 02/15/2026 BMC Software Finance, Inc. 8.125% due 07/15/2018 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 9.000% due 10/15/2019 (d) Casars Resort Collection LLC 5.250% due 10/15/2025		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38 140 50 164 3,195	387,481 50 36 46 6,348 4,476 7,132 3,545 41 20 38 40 142 51 164 3,215
INDUSTRIALS 24.4% Air Canada Pass-Through Trust 3.300% due 07/15/2031 3.550% due 07/15/2031 3.700% due 07/15/2027 Altice Financing S.A. 7.500% due 05/15/2026 (m) Altice Luxembourg S.A. 7.250% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 05/15/2022 (m) American Airlines Pass-Through Trust 4.950% due 08/15/2026 (c) American Woodmark Corp. 4.875% due 03/15/2026 (c) Andeavor Logistics LP 3.500% due 12/01/2022 4.250% due 12/01/2022 4.250% due 12/01/2027 5.200% due 12/01/2027 5.200% due 12/01/2028 Avantor, Inc. 6.000% due 02/01/2028 Avantor, Inc. 6.000% due 02/15/2026 BMC Software Finance, Inc. 8.125% due 07/15/2021 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 9.000% due 10/15/2019 (d)		50 36 46 6,100 3,670 7,400 3,400 41 20 38 38 38 140 50 164 3,195 7,257	387,481 50 36 46 $6,348$ $4,476$ $7,132$ $3,545$ 41 20 38 40 142 51 164 $3,215$ $7,284$

5.875% due 03/31/2025	400	432
Cheniere Energy Partners LP		
5.250% due 10/01/2025	65	66
Chesapeake Energy Corp.		
4.970% (US0003M + 3.250%) due 04/15/2019 ~	157	157
Cleveland-Cliffs, Inc.		
4.875% due 01/15/2024	68	68
Community Health Systems, Inc.		
5.125% due 08/01/2021 (m)	7,660	7,181
6.250% due 03/31/2023 (m)	2,979	2,770
Crown Americas LLC		
4.750% due 02/01/2026	134	135
CSC Holdings LLC		
5.375% due 02/01/2028	200	200
CSN Islands Corp.		
6.875% due 09/21/2019 (m)	240	236
CSN Resources S.A.		
6.500% due 07/21/2020	2,300	2,236
DAE Funding LLC		
4.000% due 08/01/2020	120	120
4.500% due 08/01/2022	190	190
5.000% due 08/01/2024	120	119
Diamond Resorts International, Inc.		
7.750% due 09/01/2023	278	306
10.750% due 09/01/2024 (m)	4,300	4,770

26 PIMCO CLOSED-END FUNDS

January 31, 2018 (Unaudited)

Discovery Communications LLC 2.500% due 09/20/2024 3.950% due 03/20/2028 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 (m) EI Group PLC 6.375% due 09/26/2031 Ensco PLC 7.750% due 02/01/2026 Exela Intermediate LLC 10.000% due 07/15/2023 (m) Ferroglobe PLC 9.375% due 03/01/2022 (m) Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 6.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 8.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2047 5.500% due 02/15/2047 7.500% due 02/15/2047 <t< th=""><th>GBP \$ GBP \$</th><th>100 89 9,300 1,000</th><th>\$ 141 87</th></t<>	GBP \$ GBP \$	100 89 9,300 1,000	\$ 141 87
3.950% due 03/20/2028 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 (m) EI Group PLC 6.375% due 09/26/2031 Ensco PLC 7.750% due 02/01/2026 Exela Intermediate LLC 10.000% due 07/15/2023 (m) Ferroglobe PLC 9.375% due 03/01/2022 (m) Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 6.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 8.375% due 02/15/2027 5.500% due 02/15/2027 5.500% due 02/15/2047 7.500% due 01/15/2047 7.500% due 11/15/2095 (m)	\$ GBP	89 9,300	87
DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 (m) EI Group PLC 6.375% due 09/26/2031 Ensco PLC 7.750% due 02/01/2026 Exela Intermediate LLC 10.000% due 07/15/2023 (m) Ferroglobe PLC 9.375% due 03/01/2022 (m) Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 6.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 8.375% due 08/15/2027 5.500% due 02/15/2027 5.500% due 02/15/2047 7.500% due 01/15/2025 (m)	GBP	9,300	
8.000% due 06/01/2021 (m) EI Group PLC 5.375% due 09/26/2031 Ensco PLC 7.750% due 02/01/2026 Exela Intermediate LLC 0.000% due 07/15/2023 (m) Ferroglobe PLC 0.375% due 03/01/2022 (m) Ford Motor Co. 7.700% due 03/12/2027 (m) Fresh Market, Inc. 0.750% due 05/15/2097 (m) Frontier Finance PLC 8.000% due 03/23/2022 000% due 03/23/2022 000% due 03/23/2022 000% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.702% due 12/15/2033 (m) Harland Clarke Holdings Corp. 8.375% due 08/15/2022 HCA, Inc. .500% due 02/15/2027 5.500% due 02/15/2047 7.500% due 01/15/2045 (m)		,	0.077
EI Group PLC 5.375% due 09/26/2031 Ensco PLC 7.750% due 02/01/2026 Exela Intermediate LLC 0.000% due 07/15/2023 (m) Ferroglobe PLC 0.375% due 03/01/2022 (m) Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 0.750% due 05/01/2023 (m) Frontier Finance PLC 3.000% due 03/23/2022 goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)		,	0.055
5.375% due 09/26/2031 Ensco PLC 7.750% due 02/01/2026 Exela Intermediate LLC 0.000% due 07/15/2023 (m) Ferroglobe PLC 9.375% due 03/01/2022 (m) Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 6.702% due 12/15/2034 Hampton Roads PPV LLC 6.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 8.375% due 08/15/2022 HCA, Inc. 8.500% due 02/15/2027 6.500% due 02/15/2047 7.500% due 01/15/2047		1.000	9,277
Ensco PLC 7.750% due 02/01/2026 Exela Intermediate LLC 10.000% due 07/15/2023 (m) Ferroglobe PLC 0.375% due 03/01/2022 (m) Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 0.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.702% due 03/15/2033 (m) Harland Clarke Holdings Corp. 8.375% due 08/15/2022 HCA, Inc. 1.500% due 02/15/2027 5.500% due 02/15/2047 7.500% due 11/15/2095 (m)		1 000	
7.750% due 02/01/2026 Exela Intermediate LLC 10.000% due 07/15/2023 (m) Ferroglobe PLC 0.375% due 03/01/2022 (m) Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 0.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 8.375% due 08/15/2022 HCA, Inc. 8.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)	\$	1,000	1,594
Exela Intermediate LLC 0.000% due 07/15/2023 (m) Ferroglobe PLC 0.375% due 03/01/2022 (m) Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 7.750% due 05/01/2023 (m) Frontier Finance PLC 0.000% due 03/23/2022 goeasy Ltd. 2.875% due 11/01/2022 Greene King Finance PLC 6.702% due 12/15/2034 Hampton Roads PPV LLC 6.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 8.375% due 08/15/2022 HCA, Inc. 8.500% due 02/15/2027 6.500% due 06/15/2047 7.500% due 11/15/2095 (m)	\$		
0.000% due 07/15/2023 (m) Ferroglobe PLC 0.375% due 03/01/2022 (m) Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 7.750% due 05/01/2023 (m) Frontier Finance PLC 0.000% due 03/23/2022 Geeasy Ltd. 8.75% due 11/01/2022 Greene King Finance PLC 8.75% due 12/15/2034 Hampton Roads PPV LLC 9.171% due 06/15/2033 (m) Harland Clarke Holdings Corp. 9.375% due 08/15/2022 HCA, Inc. 9.500% due 02/15/2027 9.500% due 06/15/2047 9.500% due 06/15/2047 9.500% due 11/15/2095 (m)		18	18
Ferroglobe PLC 0.375% due 03/01/2022 (m) Ford Motor Co. 2.700% due 05/15/2097 (m) Fresh Market, Inc. 0.750% due 05/01/2023 (m) Frontier Finance PLC 0.000% due 03/23/2022 goeasy Ltd. 2.875% due 11/01/2022 Greene King Finance PLC 6.702% due 12/15/2034 Hampton Roads PPV LLC 6.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 8.375% due 08/15/2022 HCA, Inc. 8.500% due 02/15/2027 6.500% due 06/15/2047 7.500% due 11/15/2095 (m)			
9.375% due 03/01/2022 (m) Ford Motor Co. 2.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Frontier Finance PLC 9.000% due 03/23/2022 goeasy Ltd. 2.875% due 11/01/2022 Greene King Finance PLC 6.702% due 12/15/2034 Hampton Roads PPV LLC 6.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 8.375% due 08/15/2022 HCA, Inc. 8.500% due 02/15/2027 6.500% due 06/15/2054 (m)		217	215
Ford Motor Co. 2.700% due 05/15/2097 (m) Fresh Market, Inc. 2.750% due 05/01/2023 (m) Frontier Finance PLC 3.000% due 03/23/2022 goeasy Ltd. 2.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 2.500% due 11/15/2095 (m)			
7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.702% due 12/15/2034 Harland Clarke Holdings Corp. 8.375% due 08/15/2022 HCA, Inc. 8.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)		2,500	2,728
Fresh Market, Inc. 0.750% due 05/01/2023 (m) Frontier Finance PLC 3.000% due 03/23/2022 goeasy Ltd. .875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2047 2.500% due 11/15/2095 (m)			
0.750% due 05/01/2023 (m) Frontier Finance PLC 3.000% due 03/23/2022 geasy Ltd. .875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 9.500% due 02/15/2047 9.500% due 11/15/2095 (m)		29,796	38,323
Frontier Finance PLC 3.000% due 03/23/2022 goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 5.000% due 02/15/2027 5.000% due 06/15/2047 7.500% due 11/15/2095 (m)			
8.000% due 03/23/2022 goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 8.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)		12,200	8,571
goeasy Ltd. 7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)			
7.875% due 11/01/2022 Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)	GBP	8,800	13,046
Greene King Finance PLC 5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)			
5.702% due 12/15/2034 Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)	\$	30	32
Hampton Roads PPV LLC 5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)			
5.171% due 06/15/2053 (m) Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)	GBP	350	471
Harland Clarke Holdings Corp. 3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)			
3.375% due 08/15/2022 HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)	\$	1,800	1,916
HCA, Inc. 4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)			
4.500% due 02/15/2027 5.500% due 06/15/2047 7.500% due 11/15/2095 (m)		106	111
5.500% due 06/15/2047 7.500% due 11/15/2095 (m)			
7.500% due 11/15/2095 (m)		1,550	1,548
		144	147
Hologic, Inc.		4,800	5,034
.375% due 10/15/2025		82	82
HeartCommunications, Inc.			
0.000% due 09/15/2022		5,810	4,241
0.625% due 03/15/2023		5,600	4,116
1.250% due 03/01/2021		2,920	2,150
HS Markit Ltd.			
1.000% due 03/01/2026		83	81
ingevity Corp.			
.500% due 02/01/2026		80	80
ntelsat Jackson Holdings S.A.			
5.500% due 08/01/2023		2,220	1,748
2.250% due 10/15/2020 (m)		18,370	16,189
.750% due 07/15/2025		217	200
ntelsat Luxembourg S.A.			
7.750% due 06/01/2021		18,643	8,524
3.125% due 06/01/2023 (m)		1,939	834
ntrepid Aviation Group Holdings LLC			
.875% due 02/15/2019		22,531	22,475
RB Holding Corp.			
.750% due 02/15/2026 (c)		62	63
Kinder Morgan Energy Partners LP			
.375% due 03/01/2041 (m)		800	950
Kinder Morgan, Inc.		800	
.750% due 01/15/2032 (m)		800	
7.800% due 08/01/2031 (m)		3,100	3,998

5.00% duc QAI/S20255.00% duc QAI/S20256.006.875% duc QAI/S2028	5 5			
Mercelin Corp.Set Set Set Set Set Set Set Set Set Set	4.750% due 04/15/2023 (m)		5,058	4,173
δ.Χ9% deu (201/2026151604.Χ9% deu (201/2028)51514.30% deu (201/2028)6060000. Kate (201/2020)2222000. Kate (201/2020)2222000. Kate (201/2020)707414.500% deu (201/2020)1707414.500% deu (201/2020)1707414.500% deu (201/2020)1707414.500% deu (201/2020)1707414.500% deu (201/2020)1707415.500% deu (201/2020)1707415.500% deu (201/2020)7007415.500% deu (201/2020)7007415.500% deu (201/2020)83059005.500% deu (201/2020)83059005.500% deu (201/2020)583059005.500% deu (201/2020)583059005.500% deu (201/2020)683059005.700% deu (201/2021)67787787785.700% deu (201/2021)67787787785.700% deu (201/2021)67787787785.700% deu (201/2020)53.507787785.700% deu (201/2020)57307787785.700% deu (201/2020)57307787785.700% deu (201/2020)57307307305.700% deu (201/2020)57307307305.700% deu (201/2020)57307307305.7	5.500% due 04/15/2025		560	458
NetHis, Inc.Net Strys due AVIS/202851OF Excepts Group BV-Vinors due 2VIS/202360Offin CorpStros due AVIS/202470Fark Arrospace Holdings LutStros due AVIS/2021107Stros due AVIS/2022107Stros due AVIS/2022107Stros due AVIS/202270Stros due AVIS/202270Stros due AVIS/202270Stros due AVIS/202270Stros due AVIS/202210Stros due AVIS/202210Stros due AVIS/202210Stros due AVIS/20228Stros due AVIS/20225Stros due AVIS/20225Stros due AVIS/202210Stros due AVIS/202310Perfordes Mexicanos-Stros due AVIS/202510Stros due AVIS/2024768Stros due AVIS/202410Stros due AVIS/2024<	Meredith Corp.			
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\$ 875% due 06/30/2026 (m) \$ 4,300 4,811 Safeway, Inc. 9,392 8,124 Scientific Games International, Inc. 53 53 Scientific Games International, Inc. 53 53 Steway, Inc. 53 53 Steway, Inc. 53 53 Scientific Games International, Inc. 53 53 Steway, Inc. EUR 1,690 2,151 S.375% due 05/15/2024 (m) 3,600 3,660 3,562 Scientific Games International, Inc. 3,600 3,562 Shelf Drilling Holdings Ltd. 3,600 3,562 Scient Golf Science Hold 108 108 Spirit Issuer PLC 108 108 Solf Me 02/15/2025 (c) 108 108 Spirit Issuer PLC 2,500 3,746 Staff due 01/15/2028 2,607 2,500 Staff due 01/15/2028 182 182 Staff due 01/15/2028 182 182 Staff due 01/15/2028 130 133 Stome out D1/15/2028 160 161 Stoma due 02/15/2026 62 </td <td>Sabine Pass Liquefaction LLC</td> <td></td> <td>,</td> <td></td>	Sabine Pass Liquefaction LLC		,	
7.250% due 02/01/2031 9,392 8,124 Scientific Games International, Inc.	5.875% due 06/30/2026 (m)	\$	4,300	4,811
Scientific Games International, Inc. 5.3 5.3 5.000% due 10/15/2025 5.3 5.3 SPR Group S.A. 5.375% due 05/15/2022 (m) 1.690 2.151 5.250% due 05/15/2024 (m) \$ 1.690 2.151 5.250% due 05/15/2024 (m) \$ 1.080 3.562 Sheft Drilling Holdings Ld.	Safeway, Inc.			
5.000% due 10/15/2025 53 53 SPR Group S.A. 575% due 05/15/2024 (m) 2,150 6.250% due 05/15/2024 (m) \$ 12,500 11,984 7.375% due 05/15/2026 3,600 3,562 Sheff Drilling Holdings Ltd.	7.250% due 02/01/2031		9,392	8,124
SFR Group S.A. EUR 1.690 2,151 5.375% due 05/15/2024 (m) \$ 12,500 11,984 7.375% due 05/01/2026 3,600 3,562 Shelf Drilling Holdings Ltd.				
5.375% due 05/15/2022 EUR 1,690 2,151 6.250% due 05/15/2024 (m) \$ 12,500 11,984 7.375% due 05/01/2026 3,600 3,562 Sheft Drilling Holdings Ltd.			53	53
6.250% due 05/15/2024 (m) \$ 12,500 11,984 7.375% due 05/01/2026 3,600 3,662 Sheff Drilling Holdings Ltd. 8 108 108 8.250% due 02/15/2025 (c) 108 108 108 Spirit Issuer PLC 2,500 3,746 5 2,607 S.827 (BP003)M + 2.700%) due 12/28/2031 ~ GBP 1,855 2,607 S.826 Technologies Holdings, Inc. 5 80 84 Standard Industries, Inc. 8 182 182 4.750% due 01/15/2023 182 182 182 Stoode UP 130 133 133 S.500% due 02/15/2026 62 63 62 63 T-Mobile USA, Inc. 130 134 135 Tech Data Corp. 100 105 105 V.500% due 02/01/2026 200 200 200 Tech Data Corp. 100 105 105 Telenet Finance Luxembourg Notes SARL 100 105 S.500% due 03/01/2028 200 200 200 Teiem Warner Cable LLC 140 149	•	FUD	1 (00	0.151
7.375% due 05/01/2026 3,600 3,562 Shelf Drilling Holdings Ltd.				
Shelf Drilling Holdings Ltd. 108 8.250% due 02/15/2025 (c) 108 Spirit Issuer PLC 3.211% (BP0003M + 2.700%) due 12/28/2031 ~ GBP 1,855 2,607 5.258% due 12/28/2027 2,500 3,746 SS&C Technologies Holdings, Inc. SAT5% due 07/15/2023 \$ 80 84 Standard Industries, Inc. 4.750% due 01/15/2028 132 182 182 Sunoco LP 130 133 5.500% due 02/15/2026 62 63 4.750% due 01/15/2023 130 133 133 5.500% due 02/15/2026 62 62 62 63 T-Mobile USA, Inc. 130 133 133 5.00% due 02/01/2026 62		\$		
8.250% due 0//15/2025 (c) 108 108 Spirit Issuer PLC 3.221% (BP0003M + 2.700%) due 12/28/2031 ~ GBP 1.855 2.607 6.582% due 12/28/2027 2.500 3.746 S&&C Technologies Holdings, Inc. 5.875% due 07/15/2023 \$ 80 84 Standard Industries, Inc. 4.750% due 01/15/2028 182 182 Sunoco LP 4.875% due 01/15/2023 182 182 Sunoco LP 4.875% due 01/15/2023 130 133 5.500% due 02/15/2026 62 63 T-Mobile USA, Inc. 4.500% due 02/01/2026 62 62 4.750% due 02/01/2028 134 135 Tech Data Corp. 4.950% due 02/15/2027 100 105 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 200 200 Time Warner Cable LLC 8.250% due 04/01/2019 140 149 UAL Pass-Through Trust 7.336% due 01/02/2021 « 1,603 1,675 Unique Pub Finance Co. PLC 5.659% due 03/01/2027 GBP 6,575 10,667			5,000	5,302
Spirit Issuer PLC GBP 1.855 2.607 3.221% (BP0003M + 2.700%) due 12/28/2031 ~ GBP 1.855 2.607 6.582% due 12/28/2027 2,500 3.746 5.85% due 07/15/2023 \$ 80 84 Standard Industries, Inc.			108	108
3.221% (BP003M + 2.700%) due 12/28/2031 ~ GBP 1.855 2,607 6.582% due 12/28/2027 2,500 3,746 SS&C Technologies Holdings, Inc. 5 80 84 Standard Industries, Inc. 182 182 4.750% due 01/15/2028 182 182 Suncoc LP 130 133 4.750% due 01/15/2023 62 63 T-Mobile USA, Inc. 134 135 4.500% due 02/01/2026 62 62 4.750% due 02/01/2026 62 62 7-Mobile USA, Inc. 134 135 4.500% due 02/01/2026 62 62 4.500% due 02/01/2026 62 62 4.500% due 02/01/2026 62 62 4.500% due 02/01/2028 100 105 Tech Data Corp. 100 105 4.950% due 03/01/2028 200 200 S.500% due 03/01/2028 200 200 Time Warner Cable LLC 140 149 UAL Pass-Through Trust 1,603 1,675 S.659% due 04/01/2014 1,603 1,675			100	100
6.582% due 12/28/2027 2,500 3,746 SS&C Technologies Holdings, Inc. St75% due 07/15/2023 \$ 80 84 Standard Industries, Inc. 182 182 Sunco LP 130 133 5,50% due 01/15/2023 130 133 5,50% due 02/15/2026 62 63 S.500% due 02/15/2026 62		GBP	1.855	2.607
SS&C Technologies Holdings, Inc. \$ 80 84 Standard Industries, Inc. 182 182 4.750% due 01/15/2028 182 182 Sunoce LP 130 133 4.875% due 01/15/2023 130 133 5.500% due 02/15/2026 62 63 T-Mobile USA, Inc. 62 62 4.750% due 02/01/2026 62 62 4.750% due 02/01/2026 62 62 4.750% due 02/01/2028 134 135 Tech Data Corp. 100 105 4.950% due 02/15/2027 100 105 Telenet Finance Luxembourg Notes SARL 200 200 5.500% due 03/01/2028 200 200 5.500% due 04/01/2019 140 149 VAL Pass-Through Trust 7.336% due 01/02/2021 « 140 149 VInique Pub Finance Co. PLC 7.306 10,667 5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV 100 10,675 10,667 10,667 10,667	6.582% due 12/28/2027	0.51		
\$ 8 80 84 Standard Industries, Inc.	SS&C Technologies Holdings, Inc.		/	- / · ·
Standard Industries, Inc. 182 182 4.750% due 01/15/2028 182 182 Sunco LP 130 133 4.875% due 01/15/2023 130 133 5.500% due 02/15/2026 62 62 T-Mobile USA, Inc. 134 135 4.500% due 02/01/2028 62 62 62 4.750% due 02/01/2028 62 62 62 4.750% due 02/01/2028 134 135 Tech Data Corp. 140 140 4.950% due 03/01/2028 200 200 5.00% due 03/01/2028 200 200 Stop due 03/01/2028 200 200 5.00% due 03/01/2028 200 200 5.00% due 03/01/2028 200 200 Stop due 04/01/2019 140 149 UAL Pass-Through Trust 1 1 7.336% due 01/02/2021 « 1,603 1,675 Unique Pub Finance Co. PLC 1 1 1 5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV GBP 6,575 10,667	5.875% due 07/15/2023	\$	80	84
Sunoco LP 4.875% due 01/15/2023 130 133 5.500% due 02/15/2026 62 63 T-Mobile USA, Inc. 4.500% due 02/01/2026 62 62 4.500% due 02/01/2028 134 135 Tech Data Corp. 100 105 Telenet Finance Luxembourg Notes SARL 100 105 5.500% due 03/01/2028 200 200 Time Warner Cable LLC 140 149 8.250% due 04/01/2019 140 149 149 UAL Pass-Through Trust 7.336% due 01/02/2021 « 1,603 1,675 S.59% due 06/30/2027 GBP 6,575 10,667 Unique Pub Finance Co, PLC 1 1,667	Standard Industries, Inc.			
4.875% due 01/15/2023 130 133 5.500% due 02/15/2026 62 63 T-Mobile USA, Inc. 62 62 4.500% due 02/01/2026 62 62 4.750% due 02/01/2028 134 135 Tech Data Corp. 100 105 4.950% due 02/15/2027 100 105 Telenet Finance Luxembourg Notes SARL 200 200 5.500% due 03/01/2028 200 200 200 Time Warner Cable LLC 140 149 8.250% due 04/01/2019 140 149 VLA Pass-Through Trust 1,603 1,675 Vinique Pub Finance Co. PLC 1,603 1,675 Unique Pub Finance Co. PLC 1,667 10,667	4.750% due 01/15/2028		182	182
5.500% due 02/15/2026 62 63 T-Mobile USA, Inc. 62 62 4.500% due 02/01/2026 62 62 4.750% due 02/01/2028 134 135 Tech Data Corp. 100 105 Telenet Finance Luxembourg Notes SARL 200 200 5.500% due 03/01/2028 200 200 200 Time Warner Cable LLC 140 149 8.250% due 04/01/2019 140 149 UAL Pass-Through Trust 1,603 1,675 Unique Pub Finance Co. PLC 1,603 1,675 Unique Pub Finance Co. PLC 100 10,667	Sunoco LP			
T-Mobile USA, Inc. 62 62 4.500% due 02/01/2026 62 62 4.750% due 02/01/2028 134 135 Tech Data Corp. 100 105 4.950% due 02/15/2027 100 105 Telenet Finance Luxembourg Notes SARL 200 200 5.500% due 03/01/2028 200 200 Time Warner Cable LLC 140 149 8.250% due 04/01/2019 140 149 UAL Pass-Through Trust 1,603 1,675 Unique Pub Finance Co. PLC 1 1,603 5.659% due 06/30/2027 GBP 6,575 10,667	4.875% due 01/15/2023			
4.500% due 02/01/2026 62 62 4.750% due 02/01/2028 134 135 Tech Data Corp. 4.950% due 02/15/2027 100 105 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 200 200 Time Warner Cable LLC 8.250% due 04/01/2019 140 149 UAL Pass-Through Trust 7.336% due 01/02/2021 « 1,603 1,675 Unique Pub Finance Co. PLC 5.659% due 06/30/2027 GBP 6,575 10,667			62	63
4.750% due 02/01/2028134135Tech Data Corp.4.950% due 02/15/2027100105Telenet Finance Luxembourg Notes SARL5.500% due 03/01/2028200200Time Warner Cable LLC8.250% due 04/01/2019140149UAL Pass-Through Trust7.336% due 01/02/2021 «1,6031,675Unique Pub Finance Co. PLC5.659% due 06/30/2027GBP6,57510,667United Group BV			(0)	()
Tech Data Corp. 100 105 4.950% due 02/15/2027 100 105 Telenet Finance Luxembourg Notes SARL 200 200 5.500% due 03/01/2028 200 200 Time Warner Cable LLC 140 149 8.250% due 04/01/2019 140 149 UAL Pass-Through Trust 1,603 1,675 Unique Pub Finance Co. PLC 5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV 140 140 149 140 149 149				
4.950% due 02/15/2027 100 105 Telenet Finance Luxembourg Notes SARL 200 200 5.500% due 03/01/2028 200 200 Time Warner Cable LLC 140 149 8.250% due 04/01/2019 140 149 UAL Pass-Through Trust 1,603 1,675 Unique Pub Finance Co. PLC 5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV 140 149 149 149 149			134	135
Telenet Finance Luxembourg Notes SARL 200 200 5.500% due 03/01/2028 200 200 Time Warner Cable LLC 140 149 8.250% due 04/01/2019 140 149 UAL Pass-Through Trust 1,603 1,675 7.336% due 01/02/2021 « 1,603 1,675 Unique Pub Finance Co. PLC 5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV GBP 6,575 10,667			100	105
5.500% due 03/01/2028 200 200 Time Warner Cable LLC 8.250% due 04/01/2019 140 149 UAL Pass-Through Trust 7.336% due 01/02/2021 « 1,603 1,675 Unique Pub Finance Co. PLC 5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV GBP 6,575 10,667			100	105
Time Warner Cable LLC 140 149 8.250% due 04/01/2019 140 149 UAL Pass-Through Trust 7.336% due 01/02/2021 « 1,603 1,675 Unique Pub Finance Co. PLC 5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV 6.575 10,667 10,667			200	200
8.250% due 04/01/2019 140 149 UAL Pass-Through Trust 7.336% due 01/02/2021 « 1,603 1,675 Unique Pub Finance Co. PLC 5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV			200	200
UAL Pass-Through Trust 7.336% due 01/02/2021 « 1,603 1,675 7.336% due 01/02/2021 « 1,603 1,675 Unique Pub Finance Co. PLC 5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV GBP 6,575 10,667	8.250% due 04/01/2019		140	149
7.336% due 01/02/2021 « 1,603 1,675 Unique Pub Finance Co. PLC 5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV GP 6,575 10,667	UAL Pass-Through Trust			
5.659% due 06/30/2027 GBP 6,575 10,667 United Group BV	7.336% due 01/02/2021 «		1,603	1,675
United Group BV	Unique Pub Finance Co. PLC			
	5.659% due 06/30/2027	GBP	6,575	10,667
4.375% due 07/01/2022 EUR 8,200 10,503	United Group BV			
	4.375% due 07/01/2022	EUR	8,200	10,503

75% 1 07/01/0004			
75% due 07/01/2024		200	257
PCB Finance Ltd.			
25% due 06/15/2029		350	429
leant Pharmaceuticals International, Inc.	<i>.</i>	20	20
00% due 11/01/2025	\$	30	30
00% due 03/15/2022		153 293	161
00% due 03/15/2024 aSat, Inc.		293	312
25% due 09/15/2025		178	178
king Cruises Ltd.		170	170
75% due 09/15/2027		66	67
rgin Media Secured Finance PLC		00	0,
00% due 04/15/2027	GBP	1,780	2,584
DC Escrow Ltd.			
00% due 02/15/2028 (c)	\$	148	148
aste Pro USA, Inc.			
00% due 02/15/2026 (c)		46	47
estern Digital Corp.			
/50% due 02/15/2026		536	544
		NCIPAL	MARKET
		AOUNT	VALUE
nd Tro SnA	((000S)	(000S)
ind Tre SpA	EUR	400	\$ 463
25% due 01/20/2023 50% due 01/20/2024	EUK	400	\$ 463 473
25% due 01/20/2025		200	229
00% due 01/20/2026	\$	200	183
ynn Macau Ltd.	ψ	200	105
75% due 10/01/2024		200	199
00% due 10/01/2027		200	201
			297,383
50% due 02/14/2023		370	370
00% due 08/14/2024 (m)		740	741
00% due 08/14/2027 (m) 00% due 08/14/2037 (m)		670	671
00% due 08/14/2037 (III)		670	
50% due 02/14/2050 (m)		678	689
50% due 02/14/2050 (m)		1,018	689 1,034
00% due 08/14/2058 (m)			689
00% due 08/14/2058 (m) lpine Corp.		1,018	689 1,034
00% due 08/14/2058 (m)		1,018 2,393	689 1,034 2,428
00% due 08/14/2058 (m) Ipine Corp. 50% due 06/01/2026		1,018 2,393	689 1,034 2,428
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) Izprom OAO Via Gaz Capital S.A.		1,018 2,393 85 8,889	689 1,034 2,428 84 9,593
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019		1,018 2,393 85	689 1,034 2,428 84
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP		1,018 2,393 85 8,889 11,200	689 1,034 2,428 84 9,593 12,029
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 05/15/2026		1,018 2,393 85 8,889	689 1,034 2,428 84 9,593
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 mesis Energy LP 50% due 05/15/2026 puntain States Telephone & Telegraph Co.		1,018 2,393 85 8,889 11,200 64	689 1,034 2,428 84 9,593 12,029 64
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 05/15/2026 puntain States Telephone & Telegraph Co. 75% due 05/01/2030		1,018 2,393 85 8,889 11,200	689 1,034 2,428 84 9,593 12,029
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 mesis Energy LP 50% due 05/15/2026 Duntain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd.		1,018 2,393 85 8,889 11,200 64 15,730	689 1,034 2,428 84 9,593 12,029 64 16,605
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) tzprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 mesis Energy LP 50% due 05/15/2026 puntain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021		1,018 2,393 85 8,889 11,200 64	689 1,034 2,428 84 9,593 12,029 64
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) tzprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 tesis Energy LP 50% due 05/15/2026 tountain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)		1,018 2,393 85 8,889 11,200 64 15,730 196	689 1.034 2,428 84 9,593 12,029 64 16,605 194
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 04/23/2019 bit States Telephone & Telegraph Co. 75% due 05/15/2026 bit States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 12/01/2026 (d)		1,018 2,393 85 8,889 11,200 64 15,730	689 1,034 2,428 84 9,593 12,029 64 16,605
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 05/15/2026 Duntain States Telephone & Telegraph Co. 75% due 05/11/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 12/01/2026 (d) lebrecht Finance Ltd.		1,018 2,393 85 8,889 11,200 64 15,730 196	689 1.034 2,428 84 9,593 12,029 64 16,605 194
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 04/23/2019 bit States Telephone & Telegraph Co. 75% due 05/15/2026 bit States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 12/01/2026 (d)		1,018 2,393 85 8,889 11,200 64 15,730 196 289	689 1.034 2,428 84 9,593 12,029 64 16,605 194
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 05/15/2026 buntain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 12/01/2026 (d) lebrecht Finance Ltd. 00% due 03/02/2018 (h)(j)		1,018 2,393 85 8,889 11,200 64 15,730 196 289 536	689 1.034 2,428 84 9,593 12,029 64 16,605 194 165
00% due 08/14/2058 (m) Ipine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) izprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 05/15/2026 puntain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 12/01/2026 (d) lebrecht Finance Ltd. 00% due 03/02/2018 (h)(j) 00% due 03/05/2018 (h)(j) lebrecht Offshore Drilling Finance Ltd. 20% due 12/01/2022		1,018 2,393 85 8,889 11,200 64 15,730 196 289 536	689 1.034 2,428 84 9,593 12,029 64 16,605 194 165
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) izprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 mesis Energy LP 50% due 05/15/2026 puntain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 12/01/2026 (d) lebrecht Finance Ltd. 00% due 03/02/2018 (h)(j) 00% due 03/05/2018 (h)(j)		1,018 2,393 85 8,889 11,200 64 15,730 196 289 536 744	689 1.034 2,428 84 9,593 12,029 64 16,605 194 165 16 22
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 05/15/2026 puntain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 12/01/2026 (d) lebrecht Finance Ltd. 00% due 03/02/2018 (h)(j) 00% due 03/05/2018 (h)(j) lebrecht Offshore Drilling Finance Ltd. 20% due 12/01/2022 lebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.200% PIK) 20% due 12/01/2026 (d)		1,018 2,393 85 8,889 11,200 64 15,730 196 289 536 744	689 1.034 2,428 84 9,593 12,029 64 16,605 194 165 16 22
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 05/15/2026 puntain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 12/01/2026 (d) lebrecht Finance Ltd. 00% due 03/02/2018 (h)(j) 00% due 03/05/2018 (h)(j) lebrecht Offshore Drilling Finance Ltd. 20% due 12/01/2022 lebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.200% PIK) 20% due 12/01/2026 (d) trobras Global Finance BV		1,018 2,393 85 8,889 11,200 64 15,730 196 289 536 744 2,463 6,962	689 1.034 2,428 84 9,593 12,029 64 16,605 194 165 16 22 2,449 2,430
00% due 08/14/2058 (m) Ipine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 05/15/2026 puntain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2020 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 12/01/2021 lebrecht Finance Ltd. 600% due 03/05/2018 (h)(j) 000% due 03/05/2018 (h)(j) lebrecht Offshore Drilling Finance Ltd. 20% due 12/01/2022 lebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.200% PIK) 20% due 12/01/2026 (d) trobras Global Finance BV 99% due 01/27/2025		1,018 2,393 85 8,889 11,200 64 15,730 196 289 536 744 2,463 6,962 237	689 1.034 2,428 84 9,593 12,029 64 16,605 194 165 16 22 2,449 2,430 239
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 05/15/2026 puntain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 03/02/2018 (h)(j) 00% due 03/02/2018 (h)(j) 00% due 03/05/2018 (h)(j) 20% due 12/01/2022 lebrecht Offshore Drilling Finance Ltd. 20% due 12/01/2022 lebrecht Offshore Drilling Finance Ltd. 20% due 12/01/2026 (d) trobras Global Finance BV 99% due 01/27/2025 99% due 01/27/2028		1,018 2,393 85 8,889 11,200 64 15,730 196 289 536 744 2,463 6,962 237 314	689 1,034 2,428 84 9,593 12,029 64 16,605 194 165 165 165 22 2,449 2,430 239 318
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 12/31/2024 (d) series Energy LP 50% due 04/23/2019 mesis Energy LP 50% due 05/15/2026 ountain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2030 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 12/01/2026 (d) lebrecht Finance Ltd. 00% due 03/02/2018 (h)(j) 00% due 03/02/2018 (h)(j) lebrecht Offshore Drilling Finance Ltd. 20% due 12/01/2022 lebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.200% PIK) 20% due 12/01/2026 (d) trobras Global Finance BV 99% due 01/27/2028 25% due 01/17/2022		1,018 2,393 85 8,889 11,200 64 15,730 196 289 536 744 2,463 6,962 237 314 704	689 1,034 2,428 84 9,593 12,029 64 16,605 194 165 165 165 22 2,449 2,430 239 318 752
00% due 08/14/2058 (m) lpine Corp. 50% due 06/01/2026 TEK Finance PLC (10.750% Cash or 10.750% PIK) 750% due 12/31/2024 (d) zprom OAO Via Gaz Capital S.A. 50% due 04/23/2019 nesis Energy LP 50% due 05/15/2026 puntain States Telephone & Telegraph Co. 75% due 05/01/2030 lebrecht Drilling Norbe Ltd. 50% due 12/01/2021 lebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 50% due 03/02/2018 (h)(j) 00% due 03/02/2018 (h)(j) 00% due 03/05/2018 (h)(j) 20% due 12/01/2022 lebrecht Offshore Drilling Finance Ltd. 20% due 12/01/2022 lebrecht Offshore Drilling Finance Ltd. 20% due 12/01/2026 (d) trobras Global Finance BV 99% due 01/27/2025 99% due 01/27/2028	GBP	1,018 2,393 85 8,889 11,200 64 15,730 196 289 536 744 2,463 6,962 237 314	689 1,034 2,428 84 9,593 12,029 64 16,605 194 165 165 165 22 2,449 2,430 239 318

		202	100
7.250% due 03/17/2044		383	408
7.375% due 01/17/2027 (m)		1,224	1,360
Plains All American Pipeline LP			
6.650% due 01/15/2037		150	177
Rio Oil Finance Trust			
9.750% due 01/06/2027		578	628
Sprint Capital Corp.			
6.900% due 05/01/2019		2,000	2,090
Transcanada Trust			
5.300% due 03/15/2077 (m)		10,000	10,356
Transocean Phoenix Ltd.			
7.750% due 10/15/2024		2,619	2,864
Transocean Proteus Ltd.			
6.250% due 12/01/2024		360	380
Verizon Communications, Inc.			
2.875% due 01/15/2038	EUR	180	230
3.375% due 10/27/2036	GBP	130	186
			84,634
Total Corporate Bonds & Notes (Cost \$718,262)			769,498
CONVERTIBLE BONDS & NOTES 0.7% INDUSTRIALS 0.7% Caesars Entertainment Corp.			
5.000% due 10/01/2024 (1)	\$	1.050	2,210
5.000 /0 due 10/01/2024 (1)	φ	1,050	2,210

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 27

Schedule of Investments PIMCO Corporate & Income Opportunity Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
DISH Network Corp.		· · ·
.375% due 08/15/2026 \$	5,900	\$ 6,280
Total Convertible Bonds & Notes Cost \$7,859)		8,490
IUNICIPAL BONDS & NOTES 5.0% CALIFORNIA 1.1%		
Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010		
.500% due 10/01/2030 tockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009	3,425	3,858
.942% due 10/01/2038	8,500	9,167
		13,025
LLINOIS 2.4%		
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010		
.517% due 01/01/2040	23,700	27,295
Chicago, Illinois General Obligation Bonds, Series 2014 .314% due 01/01/2044	120	127
Chicago, Illinois General Obligation Bonds, Series 2015	120	127
.375% due 01/01/2033	100	114
750% due 01/01/2042	300	332
hicago, Illinois General Obligation Bonds, Series 2017	200	217
.045% due 01/01/2029 linois State General Obligation Bonds, (BABs), Series 2010	200	217
.725% due 04/01/2035	60	65
.350% due 07/01/2035	40	45
linois State General Obligation Bonds, Series 2003		
.100% due 06/01/2033	1,035	1,009
		29,204
OWA 0.0%		
owa Tobacco Settlement Authority Revenue Bonds, Series 2005		
.500% due 06/01/2023	480	490
EXAS 0.2%		
exas Public Finance Authority Revenue Notes, Series 2014	2 200	2 201
250% due 07/01/2024	2,300	2,391
IRGINIA 0.1%		
obacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007		
706% due 06/01/2046	1,400	1,261
VEST VIRGINIA 1.2%		
obacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 000% due 06/01/2047 (h)	78,700	4,667
467% due 06/01/2047	10,480	10,233
	10,100	10,230
		14,900
otal Municipal Bonds & Notes		
Cost \$54,829)		61,271

U.S. GOVERNMENT AGENCIES 4.8%

U.S. GUVEKNMENT AGENCIES 4.8%		
Fannie Mae	1 155	10
3.000% due 01/25/2042 (a) 3.500% due 02/25/2033 (a)	1,155 2,878	37
4.539% (- 1.0*LIBOR01M + 6.100%) due 07/25/2040 ~(a)	1,292	14
5.111% (US0001M + 3.550%) due $07/25/2029 \sim$	1,292	1,62
7.311% (US0001M + 5.550%) due $07/25/2029 \sim$	2,010	2,41
.511% (03000191 + 5.750%) due 07/25/2029 ~	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Freddie Mac	(0005)	(0003)
0.000% due 04/25/2045 - 08/25/2046 (b)(h)	\$ 32,331	5 25,304
0.100% due $02/25/2046 - 08/25/2046$ (a)	252,556	678
0.200% due $04/25/2045$ (a)	10,054	19
2.559% due 11/25/2055 «~	14,558	8,268
5.541% (- 1.0*LIBOR01M + 7.100%) due 02/15/2034 ~(a)	2,275	363
5.675% (- 2.333*LIBOR01M + 9.333%) due 07/15/2039 ~	2,207	2,232
5.706% (- 2.5*LIBOR01M + 10.625%) due 03/15/2044 ~	1,485	1,508
7.819% (- 2.667*LIBOR01M + 12.000%) due 02/15/2036 ~	5,228	5,532
0.111% (US0001M + 7.550%) due 12/25/2027 ~	4,441	5,593
2.311% (US0001M + 10.750%) due 03/25/2025 ~	2,346	3,240
Ginnie Mae	2,010	5,210
8.000% due 12/20/2042 (a)	74	11
3.500% due $09/16/2041 - 06/20/2042$ (a)	1,694	260
5.189% (- 1.0*LIBOR01M + 6.750%) due 01/20/2042 ~(a)	2,632	269
(1.0 LLDOROTA + 0.150%) dd 011262012 (d)	2,002	207
Fotal U.S. Government Agencies Cost \$56,743)		57,929
NON-AGENCY MORTGAGE-BACKED SECURITIES 23.6%		
Adjustable Rate Mortgage Trust		
.901% (US0001M + 0.340%) due 05/25/2036 ~	2,068	1,243
2.711% (US0001M + 1.150%) due 01/25/2035 ~	5,062	4,407
Banc of America Alternative Loan Trust		
5.000% due 01/25/2036 ^	214	202
0.000% due 04/25/2036 ^	3,872	3,918
Banc of America Funding Trust		
5.500% due 01/25/2036	231	200
5.000% due 07/25/2037 ^	610	559
BCAP LLC Trust		
3.337% due 07/26/2037 ~	417	12
0.354% due 03/27/2036 ~	3,888	2,544
9.981% due 03/26/2037	1,822	1,259
.000% due 12/26/2036 ~	4,921	4,581
Bear Stearns ALT-A Trust		
.416% due 08/25/2046 ~	5,604	5,276
.483% due 11/25/2036 ^~	887	762
.511% due 08/25/2036 ^~	3,542	2,789
.720% due 09/25/2035 ^~	1,192	1,021
.836% due 11/25/2034 ~	359	346
Bear Stearns Asset-Backed Securities Trust	10.222	15.015
.961% (US0001M + 0.400%) due 04/25/2037 ~	18,323	15,215
Bear Stearns Commercial Mortgage Securities Trust	270	201
.720% due 04/12/2038 ~	370	291
Sear Stearns Mortgage Funding Trust	A 100	0.10.1
.500% due 08/25/2036	2,139	2,184
Chase Mortgage Finance Trust	22	22
.474% due 12/25/2035 ^~	23	22
.000% due 02/25/2037 ^	2,008	1,635
.000% due 03/25/2037 ^	488	418
.000% due 07/25/2037 ^	1,763	1,600
Sitigroup Commercial Mortgage Trust	(70	500
.639% due 12/10/2049 ~	679	522
		993
Citigroup Mortgage Loan Trust	1 010	
Citigroup Mortgage Loan Trust 8.562% due 03/25/2037 ^~	1,018	
Citigroup Mortgage Loan Trust 3.562% due 03/25/2037 ^~ 3.571% due 04/25/2037 ^~	4,025	3,504
Citigroup Mortgage Loan Trust		

5.398% due 12/11/2049 ~		81	49
5.688% due 10/15/2048		14,858	7,473
CitiMortgage Alternative Loan Trust		2.050	2 007
5.750% due 04/25/2037 ^		3,059 PRINCIPAL	2,907 MARKET
		AMOUNT	VALUE
	(000S)	(000S)	(000S)
Commercial Mortgage Loan Trust			
3.816% due $12/10/2049 \sim$	\$	4,699	\$ 2,884
Countrywide Alternative Loan Resecuritization Trust		2,429	1,934
Countrywide Alternative Loan Trust		2,429	1,954
.771% (US0001M + 0.210%) due 03/20/2046 ~		5,800	4,948
.831% (US0001M + 0.270%) due 08/25/2035 ~		355	253
.492% due 06/25/2047 ~		3,663	3,487
$.689\% (-1.0*US0001M + 5.250\%) $ due $.04/25/2037 ^{(a)}$		24,935	4,136
.250% due 05/25/2021 ^		15	15 482
.500% due 03/25/2035 .500% due 09/25/2035 ^		616 5,642	482 5,215
.500% due 03/25/2035 ^		218	163
.750% due 01/25/2035		750	752
.750% due 02/25/2035		812	766
.000% due 02/25/2035		814	818
.000% due 04/25/2036		2,152	1,711
.000% due 05/25/2036 ^		2,305	1,869
.000% due 02/25/2037 ^		748 2,874	518 2,502
.000% due 04/25/2037 ^		7,496	5,793
.000% due 08/25/2037 ^~		10,725	8,828
.250% due 10/25/2036 ^		3,030	2,621
.250% (US0001M + 0.650%) due 12/25/2036 ^~		3,801	2,919
.500% due 08/25/2036 ^		993	672
.500% due 09/25/2036 ^		502	427
5.908% (- 3.667*US0001M + 21.633%) due 02/25/2036 ~		2,147	2,524
Countrywide Home Loan Mortgage Pass-Through Trust .500% due 07/25/2037 ^		785	672
.000% due 04/25/2037		581	543
Credit Suisse Mortgage Capital Mortgage-Backed Trust		501	010
.750% due 04/25/2036 ^		1,703	1,357
Epic Drummond Ltd.			
.000% due 01/25/2022	EUR	231	285
Eurosail PLC .870% (BP0003M + 1.350%) due 06/13/2045 ~	GBP	4 497	4 710
.520% (BP0003M + 1.550%) due 06/13/2045 ~ .520% (BP0003M + 4.000%) due 06/13/2045 ~	GBP	4,487 1,394	4,719 1,740
irst Horizon Alternative Mortgage Securities Trust		1,554	1,740
.000% due 08/25/2036 ^	\$	2,395	2,024
SS Mortgage Securities Corp.			
.744% due 10/10/2032 ~		10,500	9,498
S Mortgage Securities Trust		1 (00	1 500
.622% due 11/10/2039		1,689	1,593
SR Mortgage Loan Trust .690% due 03/25/2037 ^~		3,664	3,358
.710% due 11/25/2035 ^~		1,919	1,793
.500% due 05/25/2036 ^		269	355
IomeBanc Mortgage Trust			
.361% (US0001M + 0.800%) due 03/25/2035 ~		271	249
ndyMac Mortgage Loan Trust			
.500% due 07/25/2037 ^		6,707	4,516
PMorgan Alternative Loan Trust		11 227	0.917
179% due 03/25/2037 ~ PMorgan Chase Commercial Mortgage Securities Trust		11,227	9,817
411% due 05/15/2047		3,600	2,627
623% due 05/12/2045		2,246	2,027
PMorgan Mortgage Trust			,
.519% due 02/25/2036 ^~		2,309	2,087
.532% due 10/25/2035 ~		62	60
.532% due 06/25/2036 ^~		1,139	1,024
.537% due 01/25/2037 ^~ PLIPS Communical Montgood Trust		1,409	1,389
.407% due 11/15/2038		7,134	5,487
TO / /0 Cuc 11/1J/2030		7,134	5,407

Lehman Mortgage Trust		
6.000% due 07/25/2037 ^	301	293
20.838% (- 5.5*US0001M + 29.425%) due 11/25/2035 ^~	274	360

28 PIMCO CLOSED-END FUNDS

January 31, 2018 (Unaudited)

	I	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Lehman XS Trust			
1.781% (US0001M + 0.220%) due 06/25/2047 ~	\$	4,098	\$ 3,625
MASTR Alternative Loan Trust			
6.750% due 07/25/2036		3,769	2,637
Merrill Lynch Mortgage Investors Trust			
3.298% due 03/25/2036 ^~		4,010	3,086
Morgan Stanley Capital Trust			
5.994% due 06/11/2049 ~		1,828	1,830
Motel 6 Trust			
8.486% (LIBOR01M + 6.927%) due 08/15/2019 ~		15,457	15,685
RBSSP Resecuritization Trust			
1.549% (LIBOR01M + 0.220%) due 10/27/2036 ~		3,609	883
1.568% (LIBOR01M + 0.240%) due 08/27/2037 ~		8,000	2,424
Residential Accredit Loans, Inc. Trust			
1.751% (US0001M + 0.190%) due 08/25/2036 ~		1,267	1,179
1.791% (US0001M + 0.230%) due 05/25/2037 ^~		382	319
6.000% due 08/25/2036 ^		817	728
6.000% due 05/25/2037 ^		2,520	2,309
Residential Asset Securitization Trust			
5.750% due 02/25/2036 ^		458	362
6.000% due 02/25/2037 ^		2,102	1,631
6.250% due 09/25/2037 ^		5,270	3,772
Residential Funding Mortgage Securities, Inc. Trust			
4.125% due 02/25/2037 ~		3,533	2,836
Structured Adjustable Rate Mortgage Loan Trust			
3.531% due 11/25/2036 ^~		5,534	5,372
3.548% due 01/25/2036 ^~		7,735	6,086
3.578% due 07/25/2035 ^~		2,550	2,369
3.888% due 03/25/2037 ^~		1,046	879
4.011% due 07/25/2036 ^~		1,236	1,096
Structured Asset Mortgage Investments Trust			
1.681% (US0001M + 0.120%) due 08/25/2036 ~		222	205
Suntrust Adjustable Rate Mortgage Loan Trust			
3.577% due 02/25/2037 ^~		8,920	7,703
3.617% due 04/25/2037 ^~		815	696
3.710% due 02/25/2037 ^~		758	686
WaMu Mortgage Pass-Through Certificates Trust			
3.088% due 07/25/2037 ^~		967	811
3.241% due 02/25/2037 ^~		1,277	1,231
3.271% due 10/25/2036 ^~		1,878	1,743
3.373% due 07/25/2037 ^~		2,177	2,035
Washington Mutual Mortgage Pass-Through Certificates Trust			
1.972% (12MTA + 0.840%) due 05/25/2047 ^~		340	61
6.000% due 10/25/2035 ^		1,867	1,483
6.000% due 03/25/2036 ^		2,612	2,659
6.000% due 02/25/2037		6,029	5,402
Total Non-Agency Mortgage-Backed Securities (Cost \$265,866)			287,302
ASSET-BACKED SECURITIES 19.9%			
Adagio CLO DAC			
1.000% due 04/30/2031 «~	EUR	1,800	1,960
Airspeed Ltd.			
1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~	\$	4,815	4,124

.000% due 01/20/2031 ~		8,800	8,239
Belle Haven ABS CDO Ltd. .946% (LIBOR03M + 0.250%) due 07/05/2046 ~		324,260 PRINCIPAL AMOUNT (000S)	3,891 MARKET VALUE (000S)
lueMountain CLO Ltd.	<i>.</i>	1 000	* 1.010
.172% (US0003M + 5.450%) due 04/13/2027 ~	\$	1,000	\$ 1,010
IFC Funding Ltd. 000% due 05/24/2026 (h)		4,100	2,483
.000% due 07/22/2026 (h)		3,000	1,689
itigroup Mortgage Loan Trust			
721% (US0001M + 0.160%) due 12/25/2036 ~		7,134	4,748
961% (US0001M + 0.400%) due 11/25/2046 ~		7,714	7,545
ork Street CLO Designated Activity Co. 000% due 11/27/2028 ~	EUR	2667	3,493
600% due 11/2//2028 ~	EUK	2,667 1,197	1,494
500% due 11/27/2028		1,047	1,306
200% due 11/27/2028		1,296	1,623
ountrywide Asset-Backed Certificates			
731% (US0001M + 0.170%) due 03/25/2037 ~	\$	3,629	3,499
761% (US0001M + 0.200%) due 06/25/2047 ~		17,882	14,907
871% (US0001M + 0.310%) due 09/25/2037 ^~		19,068	11,750
036% (US0001M + 2.475%) due 08/25/2033 ~ redit-Based Asset Servicing and Securitization LLC		307	259
809% due 12/25/2035 ^		60	60
merald Aviation Finance Ltd.		00	00
350% due 10/15/2038		792	799
rst Franklin Mortgage Loan Trust			
721% (US0001M + 0.160%) due 10/25/2036 ~		5,222	3,993
remont Home Loan Trust		7 154	4.000
711% (US0001M + 0.150%) due 01/25/2037 ~ 881% (US0001M + 0.320%) due 02/25/2036 ~		7,154 14,377	4,290 5,933
lacier Funding CDO Ltd.		14,377	5,955
583% (US0003M + 0.270%) due 08/04/2035 ~		8,491	2,219
rosvenor Place CLO BV			
000% due 04/30/2029 ~	EUR	750	797
ART, Inc.			
010% due 12/15/2022 « ome Equity Mortgage Loan Asset-Backed Trust	\$	7,010	6,616
721% (US0001M + 0.160%) due 07/25/2037 ~		3,484	2,373
PMorgan Mortgage Acquisition Trust		5,404	2,515
830% due 07/25/2036 ^		140	73
ehman XS Trust			
290% due 06/24/2046		3,463	3,509
NR CDO Ltd.		15 110	11.0/5
847% (LIBOR01M + 0.280%) due 02/28/2043 ~		15,110	11,265
ong Beach Mortgage Loan Trust 861% (US0001M + 0.300%) due 01/25/2036 ~		8,000	6,797
errill Lynch Mortgage Investors Trust		0,000	0,777
895% due 03/25/2037		7,486	2,369
organ Stanley ABS Capital, Inc. Trust			
711% (US0001M + 0.150%) due 10/25/2036 ~		8,040	5,291
organ Stanley Mortgage Loan Trust			
250% due 07/25/2047 ^~		1,396	1,002
•Star REL CDO Ltd. 995% (LIBOR01M + 0.420%) due 02/01/2041 ~		1 100	1.064
urk Place Securities, Inc. Asset-Backed Pass-Through Certificates		1,100	1,064
536% (US0001M + 0.975%) due 07/25/2035 ~		6,000	4,435
enaissance Home Equity Loan Trust		-,	.,
512% due 04/25/2037		11,592	6,003
238% due 09/25/2037 ^	AM	9,498 NCIPAL OUNT 00S)	5,396 MARKET VALUE (000S)
-			
141% (US0001M + 0.580%) due 08/25/2034 ~	\$	9,842 \$	8,094
esidential Asset Securities Corp. Trust 141% (US0001M + 0.580%) due 08/25/2034 ~ ecuritized Asset-Backed Receivables LLC Trust 841% (US0001M + 0.280%) due 03/25/2036 ~	\$	9,842 \$ 11,249	8,094 6,356

0.000% due 10/28/2029 «(h)	8	8,272
SLM Student Loan Trust		
0.000% due 01/25/2042 «(h)	7	5,687
SoFi Professional Loan Program LLC		
0.000% due 05/25/2040 «(h)	7,500	3,961
0.000% due 07/25/2040 «(h)	38	2,259
0.000% due 09/25/2040 «(h)	3,226	1,852
Sound Point CLO Ltd.		
6.594% (US0003M + 4.850%) due 01/23/2027 ~	1,000	1,005
South Coast Funding Ltd.		
2.010% (LIBOR03M + 0.600%) due 08/10/2038 ~	20,238	3,952
Symphony CLO Ltd.		
6.322% (US0003M + 4.600%) due 07/14/2026 ~	3,600	3,597
6.622% (US0003M + 4.900%) due 10/15/2025 ~	1,400	1,405
Taberna Preferred Funding Ltd.		
1.751% (LIBOR03M + 0.360%) due 12/05/2036 ~	11,755	10,109
1.771% (US0003M + 0.380%) due 08/05/2036 ~	733	586
1.771% (US0003M + 0.380%) due 08/05/2036 ^~	14,201	11,361
1.791% (LIBOR03M + 0.400%) due 02/05/2036 ~	7,738	6,500
Thunderbolt Aircraft Lease Ltd.		
4.212% due 05/17/2032 «	371	381
Tropic CDO Ltd.		
2.259% (US0003M + 0.900%) due 04/15/2034 ~	25,000	19,000
Total Asset-Backed Securities (Cost \$235,491)		242,764

SOVEREIGN ISSUES 6.4%

4.125% due 10/11/2047 1,500 1,468 Argentina Government International Bond	Abu Dhabi Government International Bond			
2.260% due 12/31/2038 EUR 5,620 5,046 3.375% due 01/15/2023 300 376 3.875% due 01/15/2021 400 505 5.250% due 01/15/2028 200 253 6.875% due 01/15/2028 200 253 6.250% due 01/15/2028 200 248 6.875% due 01/11/2048 \$ 29 28 7.820% due 12/31/2033 EUR 18,315 26,428 2.3.225% (BADLARPP) due 10/04/2022 ~ ARS 116 10 24.897% (BADLARPP + 2.000%) due 03/01/2020 ~ 2,400 129 27.778% (ARPP7DRR) due 06/21/2020 ~ 120,904 6,560 23.25% due 09/15/2021 20,650 3,534 4.900% due 09/15/2021 50 67 4.900% due 09/15/2021 50 67 4.900% due 09/15/2021 50 67 4.900% due 09/15/2021 50 3,534 4.900% due 09/15/2021 50 67 10.750% due 10/14/2030 \$ 600 818 Oman Government International Bond 5 600 818 6.350% due 01/17/2028 800 </td <td>4.125% due 10/11/2047</td> <td></td> <td>1,500</td> <td>1,468</td>	4.125% due 10/11/2047		1,500	1,468
3.375% due 01/15/2023 300 376 3.875% due 01/15/2024 300 390 5.000% due 01/15/2027 400 505 5.250% due 01/15/2028 200 253 6.250% due 01/11/2048 \$ 29 28 7.820% due 11/09/2047 200 248 6.875% due 01/11/2048 \$ 29 28 7.820% due 12/31/2033 EUR 18,315 26,428 23.225% (BADLARPP) due 10/04/2022 ~ ARS 116 10 24.897% (BADLARPP + 2.000%) due 04/03/2022 ~ 28,00 2,400 129 27.778% (ARPPTDR) due 06/21/2020 ~ 175,169 9,840 Autonomous Community of Catalonia 1 129 24 4.900% due 09/15/2021 2,650 3,534 4,950% due 02/11/2020 50 67 Chana Government International Bond 1 10 10,750% due 01/14/2030 \$ 600 818 Oman Government International Bond 1 5,250% 300 302 Peru Government International Bond 300 302 6350% 49,50% 49,496 6,350% due 01/17/2028 300 300	Argentina Government International Bond			
3.875% due 01/15/2022 300 390 5.000% due 01/15/2023 400 505 5.250% due 01/15/2028 200 253 6.250% due 01/15/2028 200 248 6.875% due 01/11/2048 \$ 29 28 7.820% due 12/31/2033 EUR 18,315 26,428 23.225% (BADLARPP) due 10/04/2022 ~ ARS 116 10 24.897% (BADLARPP) 4.2.000%) due 04/03/2022 ~ ARS 116 10 24.897% (BADLARPP + 3.250%) due 03/01/2020 ~ 2,400 129 27.778% (ARPP7DRR) due 06/21/2020 ~ 175,169 9,804 Autonomous Community of Catalonia 1 19 24 4,900% due 09/15/2021 2,650 3,534 4.950% due 02/11/2020 50 67 67 67 67 5.050% due 01/12/020 50 67 67 660 818 0.750% due 02/11/2020 \$ 600 818 600 818 0.750% due 01/12/2028 \$ 300 302 26 2.55% due 01/11/2028 300 300 302 26 6.350% due 08/12/2028 <	2.260% due 12/31/2038	EUR	5,620	5,046
5.000% due 01/15/2027 400 505 5.250% due 01/15/2028 200 253 6.250% due 01/15/2028 200 248 6.875% due 01/11/2048 \$ 29 28 7.820% due 12/31/2033 EUR 18,315 26,428 23.225% (BADLARPP) due 10/04/2022 ~ ARS 116 10 24.897% (BADLARPP) due 10/04/2022 ~ 2,400 129 27.778% (BADLARPP + 3.250%) due 03/01/2020 ~ 2,400 129 27.778% (ARPP7DRR) due 06/21/2020 ~ 175,169 9,840 Autonomous Community of Catalonia 4.900% due 02/11/2020 ~ 50 67 4.950% due 02/11/2020 50 3,534 4.950% due 02/11/2020 50 67 Ghana Government International Bond 50 67 10.750% due 01/14/2030 \$ 600 818 Oman Government International Bond 50 67 5.625% due 01/17/2028 300 302 6.250% due 08/12/2028	3.375% due 01/15/2023		300	376
5.250% due 01/15/2028 200 253 6.250% due 01/15/2028 200 248 6.875% due 01/11/2048 \$ 29 28 6.875% due 01/11/2048 \$ 29 28 7.820% due 12/31/2033 EUR 18,315 26,428 23.225% (BADLARPP) due 10/04/2022 ~ ARS 116 10 24.897% (BADLARPP + 2.000%) due 04/03/2022 ~ 120,904 6,560 26.230% (BADLARPP + 3.250%) due 03/01/2020 ~ 2,400 129 27.778% (ARPP7DRR) due 06/21/2020 ~ 175,169 9,840 Autonomous Community of Catalonia - - 4.750% due 06/04/2018 EUR 19 24 4.900% due 09/15/2021 50 67 - Ghana Government International Bond - - - 10.750% due 10/14/2030 \$ 600 818 - Oman Government International Bond - - - 6.350% due 08/12/2028 PEN 5,500 1,946 Peru Government International Bond - - - 6.350% due 0	3.875% due 01/15/2022		300	390
6.250% due 11/09/2047 200 248 6.875% due 01/11/2048 \$ 29 28 7.820% due 12/31/2033 EUR 18,315 26,428 23.225% (BADLARPP) due 10/04/2022 ~ ARS 116 10 24.897% (BADLARPP) due 10/04/2022 ~ ARS 116 10 24.897% (BADLARPP) 4.2000%) due 04/03/2022 ~ 120,904 6,560 26.230% (BADLARPP + 3.250%) due 03/01/2020 ~ 2,400 129 27.778% (ARPP7DRR) due 06/21/2020 ~ 175,169 9,840 Autonous Community of Catalonia 1 19 24 4.750% due 06/04/2018 EUR 19 24 4.900% due 09/15/2021 2,650 3,534 4.950% due 02/11/2020 67 Ghana Government International Bond 1 1 1 1 10.750% due 01/11/2020 \$ 600 818 1 Oman Government International Bond 1 1 1 1 5.625% due 01/17/2028 300 302 302 302 Peru Government International Bond 1 1 1 1 6.350% due 08/12/2028	5.000% due 01/15/2027		400	505
CARTON due 101/1/2048 \$ 29 28 7.820% due 12/31/2033 EUR 18,315 26,428 23.225% (BADLARPP) due 10/04/2022 ~ ARS 116 10 24.897% (BADLARPP + 2.000%) due 04/03/2022 ~ 120,904 6,560 26.230% (BADLARPP + 3.250%) due 03/01/2020 ~ 2,400 129 27.778% (ARPP7DRR) due 06/21/2020 ~ 175,169 9,840 Autonomous Community of Catalonia	5.250% due 01/15/2028		200	253
7.820% due 12/31/2033 EUR 18,315 26,428 23.225% (BADLARPP) due 10/04/2022 ~ ARS 116 10 24.897% (BADLARPP + 2.000%) due 04/03/2022 ~ 120,904 6,560 26.230% (BADLARPP + 3.250%) due 03/01/2020 ~ 2,400 129 27.778% (ARPP7DRR) due 06/21/2020 ~ 175,169 9,840 Autonomous Community of Catalonia - - 4.750% due 06/04/2018 EUR 19 24 4.900% due 09/15/2021 2,650 3,534 - 4.950% due 02/11/2020 50 67 - Ghana Government International Bond - - - 10.750% due 01/17/2028 300 302 - 5.625% due 01/17/2028 300 302 - Peru Government International Bond - - - 6.350% due 08/12/2028 PEN 5,500 1,946 Republic of Greece Government International Bond - - -	6.250% due 11/09/2047		200	248
13.225% (BADLARPP) due 10/04/2022 ~ ARS 116 10 23.225% (BADLARPP) due 10/04/2022 ~ 120,904 6,560 26.230% (BADLARPP + 3.250%) due 03/01/2020 ~ 2,400 129 27.778% (ARPP7DRR) due 06/21/2020 ~ 175,169 9,840 Autonomous Community of Catalonia 175,169 9,840 4.750% due 06/04/2018 EUR 19 24 4.900% due 09/15/2021 2,650 3,534 4.950% due 02/11/2020 50 67 Ghana Government International Bond 10 10.750% due 01/14/2030 \$ 600 818 Oman Government International Bond 5,625% due 01/17/2028 300 302 Peru Government International Bond 5,500 1,946 Republic of Greece Government International Bond 5,500 1,946	6.875% due 01/11/2048	\$	29	28
24.897% (BADLARPP + 2.000%) due 04/03/2022 ~ 120,904 6,560 26.230% (BADLARPP + 3.250%) due 03/01/2020 ~ 2,400 129 27.778% (ARPP7DRR) due 06/21/2020 ~ 175,169 9,840 Autonomous Community of Catalonia 1 1 4.750% due 06/04/2018 EUR 19 24 4.900% due 09/15/2021 2,650 3,534 3,534 4.950% due 02/11/2020 50 67 Ghana Government International Bond 1 1 10.750% due 01/14/2030 \$ 600 818 Oman Government International Bond 1 1 1 5.625% due 01/17/2028 300 302 302 Peru Government International Bond 1 1 1 1 6.350% due 08/12/2028 PEN 5,500 1,946	7.820% due 12/31/2033	EUR	18,315	26,428
26.230% (BADLARPP + 3.250%) due 03/01/2020 ~ 2,400 129 27.778% (ARPP7DRR) due 06/21/2020 ~ 175,169 9,840 Autonomous Community of Catalonia 4.750% due 06/04/2018 EUR 19 24 4.750% due 06/04/2018 EUR 19 24 4.900% due 09/15/2021 2,650 3,534 4.950% due 02/11/2020 50 67 Ghana Government International Bond 50 67 10.750% due 10/14/2030 \$ 600 818 Oman Government International Bond 5 300 302 Peru Government International Bond 5 600 194 6.350% due 08/12/2028 PEN 5,500 1,946 Republic of Greece Government International Bond 5 5 5 5	23.225% (BADLARPP) due 10/04/2022 ~	ARS	116	10
27.778% (ARPP7DRR) due 06/21/2020 ~ 175,169 9,840 Autonomous Community of Catalonia 4.750% due 06/04/2018 EUR 19 24 4.900% due 09/15/2021 2,650 3,534 4.950% due 02/11/2020 50 67 Ghana Government International Bond 50 67 50 67 10.750% due 10/14/2030 \$ 600 818 8 Oman Government International Bond 5 500 302 Peru Government International Bond 5 5,500 1,946 Republic of Greece Government International Bond 5,500 1,946	24.897% (BADLARPP + 2.000%) due 04/03/2022 ~		120,904	6,560
Autonomous Community of Catalonia EUR 19 24 4.750% due 06/04/2018 EUR 19 24 4.900% due 09/15/2021 2,650 3,534 4.950% due 02/11/2020 50 67 Ghana Government International Bond 10.750% due 10/14/2030 \$ 600 818 Oman Government International Bond 5.625% due 01/17/2028 300 302 Peru Government International Bond 6.350% due 08/12/2028 PEN 5,500 1,946 Republic of Greece Government International Bond	26.230% (BADLARPP + 3.250%) due 03/01/2020 ~		2,400	129
4.750% due 06/04/2018 EUR 19 24 4.900% due 09/15/2021 2,650 3,534 4.950% due 02/11/2020 50 67 Ghana Government International Bond 10.750% due 10/14/2030 \$ 600 818 Oman Government International Bond 5.625% due 01/17/2028 300 302 Peru Government International Bond 6.350% due 08/12/2028 PEN 5,500 1,946 Republic of Greece Government International Bond	27.778% (ARPP7DRR) due 06/21/2020 ~		175,169	9,840
4.900% due 09/15/2021 2,650 3,534 4.950% due 09/15/2020 50 67 Ghana Government International Bond 50 818 Oman Government International Bond 5 600 818 Oman Government International Bond 300 302 Feru Government International Bond 5 600 1,946 Republic of Greece Government International Bond 5,500 1,946	Autonomous Community of Catalonia			
4.950% due 02/11/2020 50 67 Ghana Government International Bond 50 818 Oman Government International Bond 5 600 818 5.625% due 01/17/2028 300 302 Peru Government International Bond 5 5 6.350% due 08/12/2028 PEN 5,500 1,946 Republic of Greece Government International Bond 5 5 5	4.750% due 06/04/2018	EUR	19	24
Ghana Government International Bond 5 600 818 10.750% due 10/14/2030 \$ 600 818 Oman Government International Bond 5 5 5 300 302 Peru Government International Bond 300 302 302 6.350% due 08/12/2028 PEN 5,500 1,946 Republic of Greece Government International Bond 5 5 5	4.900% due 09/15/2021		2,650	3,534
10.750% due 10/14/2030 \$ 600 818 Oman Government International Bond 5.625% due 01/17/2028 300 302 Peru Government International Bond 6.350% due 08/12/2028 PEN 5,500 1,946 Republic of Greece Government International Bond	4.950% due 02/11/2020		50	67
Oman Government International BondImage: Second	Ghana Government International Bond			
5.625% due 01/17/2028 300 302 Peru Government International Bond	10.750% due 10/14/2030	\$	600	818
Peru Government International Bond 6.350% due 08/12/2028 PEN 5,500 1,946 Republic of Greece Government International Bond 5,500 1,946	Oman Government International Bond			
6.350% due 08/12/2028 PEN 5,500 1,946 Republic of Greece Government International Bond	5.625% due 01/17/2028		300	302
Republic of Greece Government International Bond	Peru Government International Bond			
•	6.350% due 08/12/2028	PEN	5,500	1,946
4.750% due 04/17/2019 EUR 600 775	Republic of Greece Government International Bond			
	4.750% due 04/17/2019	EUR	600	775

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 29

Schedule of Investments PIMCO Corporate & Income Opportunity Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Saudi Government International Bond		
2.875% due 03/04/2023 \$	1,400	\$ 1,370
4.500% due 10/26/2046 4.625% due 10/04/2047	2,600 1,800	2,538 1,797
Sri Lanka Government International Bond	1,800	1,797
6.200% due 05/11/2027	200	211
Turkey Government International Bond	200	
5.125% due 02/17/2028	1,700	1,671
Ukraine Government International Bond		
7.750% due 09/01/2022	9,800	10,697
Venezuela Government International Bond		
6.000% due 12/09/2020 ^(e)	490	130
9.250% due 09/15/2027 ^(e)	598	169
Total Sovereign Issues (Cost \$72,458)		77,330
	SHARES	
COMMON STOCKS 3.4%		
CONSUMER DISCRETIONARY 0.9%		10 501
Caesars Entertainment Corp. (f)	754,964	10,531
ENERGY 0.6%		
Forbes Energy Services Ltd. (f)(l)	64,837	752
Ocean Rig UDW, Inc. (f)	237,175	6,385
		7,137
FINANCIALS 1.9%		
TIG FinCo PLC «(l)	3,315,033	4,707
VICI Properties, Inc. (f)(l)	858,541	18,888
		23,595
Total Common Stocks (Cost \$31,127)		41,263
		MARKET
		VALUE
	SHARES	(000S)
WARRANTS 0.0%		
INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	1,355,000	\$ 446
Total Warrants (Cost \$0)		446
PREFERRED SECURITIES 2.4%		
BANKING & FINANCE 0.5%		
Farm Credit Bank of Texas		
10.000% due 12/15/2020 (j)	5,745	6,779
INDUSTRIALS 1.9%		
Sequa Corp.		
9.000% «	25,121	22,609
Total Preferred Securities (Cost \$31,460)		29,388

SHORT-TERM INSTRUMENTS 2.9% SHORT-TERM NOTES 0.0%		PRINCIPAL AMOUNT (000S)	
Letras del Banco Central de la Republica Argentina			
26.450% due 04/18/2018 (h)(i)	ARS	1,652	80
Letras del Banco Central International			
26.700% due 03/21/2018 (h)(i)		1,652	81
			161
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
ARGENTINA TREASURY BILLS 0.1%			
25.557% due 03/16/2018 - 09/14/2018 (g)(h)	ARS	11,490	\$ 510
U.S. TREASURY BILLS 2.8%			
1.420% due 02/08/2018 - 04/26/2018 (g)(h)(p)	\$	34,604	34,493
			,
Total Short-Term Instruments (Cost \$35,232)			35,164
Total Investments in Securities (Cost \$1,611,535)			1,709,433
Total Investments 140.4% (Cost \$1,611,535) Financial Derivative Instruments (n)(o) (2.8)%			\$ 1,709,433
(Cost or Premiums, net \$(30,298)) Preferred Shares (19.5)% Other Assets and Liabilities, net (18.1)%			(34,119) (237,950) (219,790)
Net Assets Applicable to Common Shareholders 100.0%			\$ 1,217,574

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*, EXCEPT NUMBER OF UNITS):

- * 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.
- (a) Interest only security.
- (b) Principal only security.
- (c) When-issued security.
- (d) Payment in-kind security.
- (e) Security is not accruing income as of the date of this report.
- (f) Security did not produce income within the last twelve months.
- (g) Coupon represents a weighted average yield to maturity.
- (h) Zero coupon security.
- (i) Coupon represents a yield to maturity.
- (j) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (k) Contingent convertible security.

(I) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Caesars Entertainment Corp.				
5.000% due 10/01/2024	06/02/2017 - 06/21/2017	\$ 1,959	\$ 2,210	0.18%
Forbes Energy Services Ltd. TIG FinCo PLC	10/09/2014 - 11/18/2016 04/02/2015 - 07/20/2017	2,472 4,441	752 4,707	0.06 0.39
VICI Properties, Inc.	11/19/2014 - 11/06/2017	10,754	18,888	1.55
		\$ 19,626	\$ 26,557	2.18%

30 PIMCO CLOSED-END FUNDS

January 31, 2018 (Unaudited)

BORROWINGS AND OTHER FINANCING TRANSACTIONS

REVERSE REPURCHASE AGREEMENTS:

			Maturity		Payable for Reverse
Counterparty	Borrowing Rate ⁽¹⁾	Settlement Date	Date	Amount Borrowed ⁽¹⁾	Repurchase Agreements
BCY	(2.000)%	01/09/2018	TBD ⁽²⁾	\$ (2,469)	\$ (2,466)
	1.000	01/24/2018	TBD ⁽²⁾	(2,405)	(2,406)
BRC	(0.500)	11/29/2017	TBD ⁽²⁾	(188)	(188)
CIW	1.900	01/05/2018	02/02/2018	(23,354)	(23,387)
FOB	1.950	01/04/2018	02/02/2018	(11,399)	(11,416)
	1.950	02/02/2018	02/16/2018	(4,105)	(4,105)
IPS	1.960	01/19/2018	02/16/2018	(4,969)	(4,973)
NOM	2.150	11/21/2017	02/21/2018	(5,960)	(5,986)
RDR	1.920	12/08/2017	03/08/2018	(9,033)	(9,059)
	2.090	01/10/2018	04/10/2018	(4,916)	(4,922)
	2.090	01/12/2018	04/10/2018	(4,558)	(4,563)
RTA	2.325	12/21/2017	03/21/2018	(5,824)	(5,840)
SOG	2.030	11/16/2017	02/16/2018	(1,234)	(1,239)
	2.070	11/22/2017	02/22/2018	(12,860)	(12,913)
	2.070	01/31/2018	02/22/2018	(591)	(591)
	2.080	01/26/2018	02/21/2018	(6,866)	(6,868)
	2.120	12/07/2017	03/07/2018	(4,661)	(4,676)
	2.190	12/11/2017	03/12/2018	(6,001)	(6,020)
	2.220	12/14/2017	03/14/2018	(20,170)	(20,231)
	2.230	01/11/2018	04/11/2018	(1,887)	(1,889)
	2.250	01/16/2018	04/16/2018	(6,771)	(6,778)
	2.250	01/17/2018	04/16/2018	(15,596)	(15,611)
UBS	1.800	11/27/2017	02/27/2018	(15,107)	(15,157)
	1.940	12/12/2017	03/12/2018	(21,498)	(21,557)
	2.050	11/27/2017	02/27/2018	(7,236)	(7,263)
	2.050	11/28/2017	02/28/2018	(4,828)	(4,846)
	2.050	01/02/2018	04/02/2018	(9,517)	(9,533)
	2.110	01/10/2018	04/10/2018	(4,323)	(4,329)
	2.170	12/14/2017	03/14/2018	(9,344)	(9,372)
	2.300	01/05/2018	04/05/2018	(15,374)	(15,401)
	6.250	01/31/2018	04/30/2018	EUR (2,417)	(3,001)
	6.500	01/31/2018	04/30/2018	(3,844)	(4,773)
	6.750	01/31/2018	04/30/2018	(12,303)	(15,275)
	7.000	01/31/2018	04/30/2018	(12,303)	(3,381)
	8.000	01/31/2018	04/30/2018	(1,487)	(1,846)
	8.875	01/31/2018	04/30/2018	(386)	(479)
Fotal Dovorsa Donurch	asa Agraamanta				\$ (272.340)

Total Reverse Repurchase Agreements

\$ (272,340)

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 January 31, 2018:

Counterparty	Repur Agree Proce to Rece	ment eeds be] Re	yable for Reverse purchase greements	Paya fo Sale-Bu Transa	r yback	Other	Total owings and r Financing nsactions	-	ollateral cd/(Received)	Net osure ⁽³⁾
Global/Master Repurchase Agreement											
BCY	\$	0	\$	(4,872)	\$	0	\$	(4,872)	\$	5,394	\$ 522
BRC		0		(188)		0		(188)		197	9
CIW		0		(23,387)		0		(23,387)		24,322	935
FOB		0		(15,521)		0		(15,521)		16,609	1,088
JPS		0		(4,973)		0		(4,973)		5,145	172
NOM		0		(5,986)		0		(5,986)		6,348	362
RDR		0		(18,544)		0		(18,544)		19,303	759
RTA		0		(5,840)		0		(5,840)		6,400	560
SOG		0		(76,815)		0		(76,815)		83,579	6,764
UBS		0		(116,214)		0		(116,214)		124,646	8,432
Total Borrowings and Other Financing Transactions	\$	0	\$	(272,340)	\$	0					

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 31

Schedule of Investments PIMCO Corporate & Income Opportunity Fund (Cont.)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

	Overnight an Continuous	Jp to 30 days	3	1-90 days	Greater	Than 90 days	Total
Reverse Repurchase Agreements							
Corporate Bonds & Notes	\$ 0	\$ \$ (94,639)	\$	(168,537)	\$	(5,059)	\$ (268,235)
Total Borrowings	\$0	\$ \$ (94,639)	\$	(168,537)	\$	(5,059)	\$ (268,235)
Payable for reverse repurchase agreements ⁽⁴⁾							\$ (268,235)

(m) Securities with an aggregate market value of \$291,692 and cash of \$250 have been pledged as collateral under the terms of the above master agreements as of January 31, 2018.

(1) The average amount of borrowings outstanding during the period ended January 31, 2018 was \$(194,364) at a weighted average interest rate of 1.854%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

⁽²⁾ Open maturity reverse repurchase agreement.

(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.

⁽⁴⁾ Unsettled reverse repurchase agreements liability of \$(4,105) is outstanding at period end.

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

SWAP AGREEMENTS:

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

	Fixed	Payment	Maturit©ree	Implied lit Spread at	i Noti	ional	Pr	emiums A	Unrealize Appreciati		Market	Vari	iatio	on Ma	argin
Reference Entity F	leceive Rate	e Frequency	DateJanua	ary 31, 2018 ⁽	²⁾ Amo	unt ⁽³⁾	Paid/	(Received	Depreciat	ion)	Value ⁽⁴⁾	Ass	et	Lial	bility
Ally Financial, Inc.	5.000%	Quarterly	06/20/2022	0.874%	\$	4,040) \$	523	\$ 18	88	\$ 711	\$	0	\$	(5)
Banco Espirito Santo S.A.	5.000	Quarterly	09/20/2020	8.414	EUR	8,000)	(2,531)	1,87	2	(659)		28		0
Frontier Communications Corp	. 5.000	Quarterly	06/20/2020	10.812	\$	17,570)	(724)	(1,21	1)	(1,935)		0		(95)
Frontier Communications Corp	. 5.000	Quarterly	06/20/2022	15.281		1,000)	(135)	(14	5)	(280)		0		(3)
Navient Corp.	5.000	Quarterly	12/20/2021	1.922		15,900)	(30)	1,89	1	1,861		0		(12)
Navient Corp.	5.000	Quarterly	06/20/2022	2.287		300)	27		7	34		0		(1)

\$ (2,870) \$ 2,602 \$ (268) \$ 28 \$ (116)

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

Fixed	Pavment	Maturity	Ne	otional	Prei	niums			М	arket	Var	iatio	n Ma	ırgin
Receive Rate	•	Date	An	nount ⁽³⁾	Paid/(I				Va	alue ⁽⁴⁾	As	set	Liab	oility
5.000%	Quarterly	12/20/2022	\$	22,100	\$	1,801	\$	176	\$	1,977	\$	0	\$	(1)
1.000	Quarterly	06/20/2022		21,600		382		136		518		1		0
1.000	Quarterly	12/20/2022		1,900		41		7		48		0		0
					\$	2,224	\$	319	\$	2,543	\$	1	\$	(1)
	Receive Rate 5.000% 1.000	Receive RateFrequency5.000%Quarterly1.000Quarterly	Receive Rate Frequency Date 5.000% Quarterly 12/20/2022 1.000 Quarterly 06/20/2022	Receive Rate Frequency Date An 5.000% Quarterly 12/20/2022 \$ 1.000 Quarterly 06/20/2022 \$	Receive Rate Frequency Date Amount ⁽³⁾ 5.000% Quarterly 12/20/2022 \$ 22,100 1.000 Quarterly 06/20/2022 21,600	Receive Rate Frequency Date Amount(3) Paid/(B) 5.000% Quarterly 12/20/2022 \$ 22,100 \$ 1.000 Quarterly 06/20/2022 21,600 \$	Receive Rate Frequency Date Amount ⁽³⁾ Paid/(Received) 5.000% Quarterly 12/20/2022 \$ 22,100 \$ 1,801 1.000 Quarterly 06/20/2022 21,600 382 1.000 Quarterly 12/20/2022 1,900 41	Fixed Receive RatePayment FrequencyMaturity DateNotional Amount(3)Premiums Paid/(Received)(Deprec (Received))5.000%Quarterly12/20/2022\$ 22,100\$ 1,801\$1.000Quarterly06/20/202221,60038211.000Quarterly12/20/20221,90041	Receive Rate Frequency Date Amount(3) Paid/(Received)(Depreciation) 5.000% Quarterly 12/20/2022 \$ 22,100 \$ 1,801 \$ 176 1.000 Quarterly 06/20/2022 21,600 382 136 1.000 Quarterly 12/20/2022 1,900 41 7	Fixed Receive RatePayment FrequencyMaturity DateNotional Amount(3)Premiums Paid/(Received)(Depreciation)M5.000%Quarterly12/20/2022\$ 22,100\$ 1,801\$ 176\$1.000Quarterly06/20/202221,6003821361.000Quarterly12/20/20221,900417	Fixed Receive RatePayment FrequencyMaturity DateNotional Amount(3)Premiums Paid/(Received)(Depreciation)Market Value(4)5.000%Quarterly12/20/2022\$ 22,100\$ 1,801\$ 176\$ 1,9771.000Quarterly06/20/202221,6003821365181.000Quarterly12/20/20221,90041748	Fixed Receive RatePayment FrequencyMaturity DateNotional Amount(3)Premiums Paid/(Received)/Depreciation/ Depreciation)Market Value(4)Ass5.000%Quarterly12/20/2022\$ 22,100\$ 1,801\$ 176\$ 1,977\$1.000Quarterly06/20/202221,6003821365181.000Quarterly12/20/20221,90041748	Fixed Receive RatePayment FrequencyMaturity DateNotional Amount(3)Premiums Paid/(Received/Depretation/ Depretation/ Notional Paid/(Received/Depretation)Market Value(4)Asset5.000%Quarterly12/20/2022\$ 22,100\$ 1,801\$ 176\$ 1,977\$ 01.000Quarterly06/20/202221,60038213651811.000Quarterly12/20/20221,900417480	Fixed Receive RatePayment FrequencyMaturity DateNotional Amount(3)Premiums Paid/(Received/Depreciation)Appreciation/ Walue(4)Market AssetLiab Liab5.000%Quarterly12/20/2022\$ 22,100\$ 1,801\$ 176\$ 1,977\$ 0\$1.000Quarterly06/20/202221,60038213651811.000Quarterly12/20/20221,900417480

INTEREST RATE SWAPS

							Unrealized			Variation Margin			argin			
Pay/Receive			Payment	Maturity	Not	ional	Pr	emiums	Аррі	reciation/	N	larket				
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Am	ount P	'aid/	(Received	Dep	reciation)		Value	A	Asset	L	iability
Pay	1-Year BRL-CDI	11.250%	Maturity	01/04/2021	BRL	210,000	\$	(1, 280)	\$	2,250	\$	970	\$	0	\$	(10)
Pay ⁽⁵⁾	1-Year BRL-CDI	11.500	Maturity	01/04/2021		22,400		(223)		511		288		0		(2)
Receive ⁽⁵⁾	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023	\$	12,100		213		178		391		10		0
Pay ⁽⁵⁾	3-Month USD-LIBOR	2.750	Semi-Annual	06/17/2025		145,380		9,193		(8,498)		695		0		(79)
Pay ⁽⁵⁾	3-Month USD-LIBOR	2.250	Semi-Annual	06/15/2026		44,400		2,099		(3,674)		(1,575)		0		(14)
Pay ⁽⁵⁾	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		73,900		530		(2,196)		(1,666)		0		(4)
Pay ⁽⁵⁾	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		305,100		(9,953)		47,981		38,028		852		0
Receive ⁽⁵⁾	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		486,200		18,618		19,406		38,024		0		(1,392)
Pay ⁽⁵⁾	6-Month															
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025	AUD	13,400		332		190		522		28		0
Receive ⁽⁵⁾	6-Month EUR-EURIBOR	1.000	Annual	03/21/2028	EUR	38,000		(225)		668		443		0		(35)
Receive ⁽⁵⁾	6-Month EUR-EURIBOR	1.000	Annual	06/20/2028		4,100		3		73		76		0		(4)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/21/2028	GBP	46,600		(1,613)		2,208		595		273		0
							\$	17.694	\$	59,097	\$	76,791	\$	1,163	\$	(1,540)
							φ	17,094	Ψ	57,097	ψ	70,791	ψ	1,105	φ	(1, 540)
								15 0 40		(2.010						

Total Swap Agreements

\$ 17,048 \$ 62,018 \$ 79,066 \$ 1,192 \$ (1,657)

32 PIMCO CLOSED-END FUNDS

January 31, 2018 (Unaudited)

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 January 31, 2018:

		ial Derivative Assets iation Margin		l Derivative Liabilities ation Margin
	Market Value Purchased	Asset Swap	Market Value Written	Liability Swap
	Options Futur	es Agreements Tot	tal Options Futures	s Agreements Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$ () \$ 1,192 \$ 1	,192 \$ 0 \$ 0	\$ (1,657) \$ (1,657)

Cash of \$34,492 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of January 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 on credit indices serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- ⁽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:

				Unrealized Appreciation/			
	Settlement	Currency to	Currency to	(Depr	eciation)		
Counterparty	Month	be Delivered	be Received	Asset	Liability		
BOA	02/2018	EUR 5,644	\$ 6,776	\$ 0	\$ (231)		

	02/2018	GBP	114,291		154,999	0	(7,277)
	02/2018	NZD	4,033		2,949	0	(7,277) (22)
	02/2018	\$	981	RUB	55,717	9	0
BPS	02/2018	BRL	508	s s	157	0	(2)
510	02/2018	\$	160	BRL	508	0	(1)
	03/2018	PEN	8,776	\$	2,722	1	(2)
	03/2018	\$	2,749	PEN	8,941	26	0
СВК	02/2018	EUR	103,595		124,794	0	(3,825)
	02/2018	GBP	8,511		11,885	8	(207)
	02/2018	RUB	46,089		814	0	(5)
	02/2018	\$	650	RUB	36,932	6	0
	03/2018	ARS	826	\$	41	0	0
	03/2018	GBP	4,840		6,865	0	(14)
	03/2018	PEN	90		28	0	0
	03/2018	\$	268	RUB	15,288	3	0
	05/2018		805		46,089	5	0
DUB	02/2018	BRL	1,082	\$	335	0	(5)
	02/2018	\$	342	BRL	1,082	0	(3)
	02/2018		171,162	GBP	121,328	1,105	0
	02/2018		183	RUB	10,359	1	0
	03/2018	GBP	121,328	\$	171,331	0	(1,114)
	03/2018	PEN	2,481		769	0	(1)
FBF	02/2018	BRL	1,144		354	0	(5)
	02/2018	RUB	287,840		5,141	29	0
	02/2018	\$	362	BRL	1,145	0	(3)
	02/2018		4,033	RUB	229,296	38	0
	04/2018	ARS	826	\$	40	0	0
	05/2018	\$	5,082	RUB	287,840	0	(30)
GLM	02/2018	AUD	171	\$	137	0	(1)

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 33

Schedule of Investments PIMCO Corporate & Income Opportunity Fund (Cont.)

	Settlement	Curi	ency to	Curr	ency to			Unrealized Appreciation/ (Depreciation)			
Counterparty	Month	be Delivered		be R	eceived	A	Asset	L	iability		
	02/2018	BRL	2,029	\$	627	\$	0	\$	(10)		
	02/2018	GBP	1,913		2,660		0		(56)		
	02/2018	\$	642	BRL	2,029		0		(5)		
	02/2018		930	RUB	52,993		11		0		
	03/2018		28,910	EUR	23,182		0		(78)		
HUS	02/2018		3,188	RUB	181,219		28		0		
	03/2018	ARS	826	\$	41		0		0		
	03/2018	PEN	3,085		957		0		(1)		
	04/2018	ARS	2,626		129		0		0		
	05/2018	\$	867	RUB	50,122		13		0		
JPM	02/2018	AUD	364	\$	285		0		(9)		
	02/2018	\$	135,078	EUR	109,239		555		(7)		
	03/2018	EUR	107,240	\$	132,821		0		(558)		
	03/2018	PEN	875		272		1		0		
MSB	02/2018	\$	539	RUB	30,593		4		0		
NGF	02/2018	BRL	4,763	\$	1,506		11		0		
	02/2018	\$	1,477	BRL	4,764		19		0		
	03/2018	BRL	4,763	\$	1,472		0		(18)		
SOG	02/2018	\$	155	RUB	8,803		1		0		
UAG	02/2018		318		18,057		3		0		
Total Forward Foreign Currency Contracts						\$	1,877	\$	(13,490)		

SWAP AGREEMENTS:

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

•		Payment Frequency	MaturitCred	lit Spread at				at V	reements, ⁷ alue Liability	
	1.000%	Quarterly	03/20/2018	0 324%	\$	1 840	\$ 2	\$ 2	\$ 4	\$ 0
Petrobras Global	1.00070	Quarterry	03/20/2010	0.52470	Ψ	1,040	φ 2	ψ	ψ Τ	ψ
Finance BV	1.000	Quarterly	12/20/2024	2.446		1,800	(352)	200	0	(152)
Springleaf Finance Corp.	5.000	Quarterly	12/20/2021	1.928		2,700	(40)	356	316	0
Ukraine Governmen International Bond	t 5.000	Quarterly	12/20/2022	3.353	1	16,900	1,036	256	1,292	0
Petroleos Mexicanos	s 1.000	Quarterly	12/20/2021	1.241		100	(9)	8	0	(1)
Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.974		20	(3)	3	0	0
Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	2.446		2,400	(476)	273	0	(203)
Springleaf Finance Corp.	5.000	Quarterly	06/20/2022	2.255		1,550	138	41	179	0
Brazil Government International Bond	1.000	Quarterly	03/20/2018	0.324		7,200	17	(2)	15	0
Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	0.694		500	(41)	44	3	0
Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.974		60	(9)	9	0	0
	Brazil Government International Bond Petrobras Global Finance BV Springleaf Finance Corp. Ukraine Government International Bond Petrobras Global Finance BV Petrobras Global Finance BV Springleaf Finance Corp. Brazil Government International Bond Petrobras Global Finance BV Petrobras Global	Reference EntityReceive RateBrazil Government1.000%Petrobras Global1.000%Petrobras Global1.000Springleaf Finance5.000Orp.5.000Ukraine Government5.000Ukraine Government5.000Petroleos Mexicanos1.000Petrobras Global1.000Petrobras Global1.000Petrobras Global1.000Springleaf Finance1.000Springleaf Finance5.000Springleaf Finance1.000Springleaf Finance1.000Brazil Government1.000Petrobras Global1.000Petrobras Global1.000	Reference EntityRecive RateFrequencyBrazil Government1.000%QuarterlyInternational Bond1.000%QuarterlyPetrobras Global1.000QuarterlySpringleaf Finance5.000QuarterlyCorp.5.000QuarterlyUkraine Government5.000QuarterlyPetroleos Mexicanos1.000QuarterlyPetrobras Global1.000QuarterlyPetrobras Global1.000QuarterlyPetrobras Global1.000QuarterlyPetrobras Global1.000QuarterlySpringleaf FinanceCorp.5.000Qoarterly1.000QuarterlyBrazil GovernmentIIInternational Bond1.000QuarterlyPetrobras GlobalIIPetrobras GlobalIIPetrobras GlobalIIPetrobras GlobalII	Fixed Reference EntityFixed Receive Rational PerequencyMaturitýc end DateJamanBrazil Government1.000%Quarterly0.3/20/2018International Bond1.000%Quarterly0.3/20/2018Petrobras Global1.000Quarterly1/20/2024Springleaf Finance5.000Quarterly1/20/2021Ukraine Government1.000Quarterly1/20/2021Ukraine Government5.000Quarterly1/20/2022Petroleos Mexicanos1.000Quarterly1/20/2021Petrobras Global1.000Quarterly0/20/2020Petrobras Global1.000Quarterly0/20/2021Petrobras Global1.000Quarterly0/20/2021Petrobras Global1.000Quarterly0/20/2021Brazil Government1.000Quarterly0/20/2021Brazil Government1.000Quarterly0/20/2021Finance BV1.000Quarterly0/20/2021Brazil Government1.000Quarterly0/20/2021Finance BV1.000Quarterly0/20/2021Brazil Government1.000Quarterly0/20/2021Petrobras Global1.000Quarterly0/20/2021Petrobras Global1.000Quarterly0/20/2021	Reference EntityReceive RateFrequencyDateJanuary 31, 2018(2)Brazil Government1.000%Quarterly03/20/20180.324%Petrobras Global1.000Quarterly12/20/20242.446Springleaf FinanceU12/20/20211.928Corp.5.000Quarterly12/20/20211.928Ukraine GovernmentUkraine Government12/20/20223.353International Bond5.000Quarterly12/20/20211.241Petrobras GlobalFinance BV1.000Quarterly09/20/20200.974Petrobras GlobalInternational Bond1.000Quarterly2.20/20222.2466Finance BV1.000Quarterly09/20/20200.974Petrobras GlobalCorp.5.000Quarterly12/20/20242.446Springleaf FinanceCorp.5.000Quarterly06/20/20222.255Brazil GovernmentInternational Bond1.000Quarterly03/20/20180.324Petrobras GlobalFinance BV1.000Quarterly03/20/20180.324Petrobras GlobalFinance BV1.000Quarterly03/20/20180.324Petrobras GlobalFinance BV1.000Quarterly03/20/20180.324Petrobras GlobalFinance BV1.000Quarterly0.320/20180.324Petrobras GlobalFinance BV1.000Quarterly0.20/20180.694Petrobras GlobalFinance BV1.000Quarterly12/	Fixed Reference EntityFixed Receive RatePayment FrequencyMaturit@redit Spread at DateJanuary 31, 2018(2)Notion DateJanuary 31, 2018(2)Brazil Government1.000%Quarterly03/20/20180.324%\$International Bond1.000Quarterly03/20/20120.324%\$Petrobras Global1000Quarterly12/20/20242.4461000Springleaf Finance00uarterly12/20/20211.9281000Corp.5.000Quarterly12/20/20223.3531000Ukraine Government1.000Quarterly12/20/20211.2411000Petrobras Global1.000Quarterly09/20/20200.9741000Petrobras Global1.000Quarterly12/20/20242.4461000Petrobras Global0Quarterly12/20/20242.4461000Petrobras Global0Quarterly09/20/20200.9741000Springleaf Finance0Quarterly12/20/20242.4461000Springleaf Finance0Quarterly06/20/20222.2551000Springleaf Finance003/20/20180.3241000Springleaf Finance003/20/20180.3241000Springleaf Finance00010001000Springleaf Finance00010001000Springleaf Finance00010001000Springleaf Finance0	Fixed Reference EntityFixed Receive RatePayment FrequencyMaturit@reditSpread at DateJanuaryNotional Amount(3)PatholicBrazil Government1.000%Quarterly03/20/20180.324%\$1.840Petrobras Global1.000Quarterly12/20/20242.4461.800Springleaf 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FinanceCorp.5.000Quarterly12/20/20211.9282,700(400)Ukraine GovernmentInternational Bond5.000Quarterly12/20/20211.241100(9)Petrobras GlobalPetrobras GlobalFinance BV1.000Quarterly12/20/20200.97420(353)Petrobras GlobalFinance BV1.000Quarterly12/20/20242.4462,400(476)Petrobras GlobalFinance BV1.000Quarterly12/20/20222.2551,550138Springleaf FinanceCorp.5.000Quarterly06/20/20222.2551,550138Springleaf FinanceCorp.5.000Quarterly03/20/20180.3247,20017Petrobras GlobalFinance BV1.000Quarterly03/20/20180.3247,20017Petrobras GlobalFinance BV1.000Quarterly03/20/20180.3247,20017Petrobras GlobalFinance BV1.000Quarterly<</td><td>Fixed Receive RatePayment FrequencyMaturit@redit Spread at DateJanuary 31, 2018(2)Notional Amount(3)Premiums Appreciation/ Paid/(ReceiveÆ)Brazil Government1.000%Quarterly03/20/20180.324%\$1,840\$2\$2Petrobras Global1.000Quarterly12/20/20242.4461,800(352)200Springleaf Finance0Quarterly12/20/20211.9282,700(40)356Ocrop.5.000Quarterly12/20/20211.9282,7001,036256Petrobras 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	Petrobras Global										
	Finance BV	1.000	Quarterly	12/20/2024	2.446		3,000	(623)	370	0	(253)
JPM	JBS Investments										
	GmbH	1.000	Quarterly	12/20/2018	5.060		15,000	(440)	(66)	0	(506)
	Russia Government										
	International Bond	1.000	Quarterly	06/20/2019	0.365		28,600	(1,957)	2,240	283	0
	Russia Government										
	International Bond	1.000	Quarterly	12/20/2020	0.583		1,300	(149)	166	17	0
	Springleaf Finance										
	Corp.	5.000	Quarterly	06/20/2022	2.255		6,570	620	140	760	0
MYC	Banco Espirito Santo										
	S.A.	5.000	Quarterly	09/20/2020	8.414	EUR	3,000	(28)	(219)	0	(247)
	Petrobras Global										
	Finance BV	1.000	Quarterly	12/20/2019	0.694	\$	14,500	(1,342)	1,442	100	0
UAG	Avolon Holdings Ltd.										
	«	5.000	Quarterly	07/01/2020	2.933		1,900	111	(14)	97	0
								\$ (3,545) \$	5,249 \$	3,066 \$	(1,362)
								φ (0,010) φ	υ,Ξτγ φ	2,000 φ	(1,502)

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

Counterparty Index/Tranches		Fixed Receive Rate	Payment Frequency	Maturity Date	otional 10unt ⁽³⁾	remiums /(Received)	Арр	reciation/	at V	greements, ⁷ alue ⁽⁴⁾ Liability
BRC	ABX.HE.AAA.6-2 Index	0.110%	Monthly	05/25/2046	\$ 68,175	\$ (14,074)	\$	8,741	\$ 0	\$ (5,333)
DUB	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	3,200	(195)		(278)	0	(473)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	4,400	(507)		(66)	0	(573)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	2,800	(351)		99	0	(252)

34 PIMCO CLOSED-END FUNDS

January 31, 2018 (Unaudited)

		Fixed	Payment	Maturity	Notional	Premiums	Unrealized Appreciation/	-	Agreements, Value ⁽⁴⁾
Counterparty	Index/Tranches	Receive Rate	•	Date	Amount ⁽³⁾	Paid/(Received)	• •		Liability
FBF	CMBX.NA.BBB10 Index	3.000%	Monthly	11/17/2059	\$ 100	\$ (11)	\$ 4	\$ 0	\$ (7)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	300	(36)	(8)	0	(44)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	400	(36)	(6)	0	(42)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	1,300	(203)	34	0	(169)
GST	ABX.HE.AA.6-1 Index	0.320	Monthly	07/25/2045	25,948	(1,233)	(315)	0	(1,548)
	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	4,789	(1,010)	635	0	(375)
	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	4,300	(219)	42	0	(177)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	2,900	(392)	(304)	0	(696)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	6,500	(358)	(603)	0	(961)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	1,100	(56)	(58)	0	(114)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	6,400	(797)	221	0	(576)
MEI	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	65,986	(13,116)	7,955	0	(5,161)
	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	100	(10)	3	0	(7)
MYC	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	71,836	(9,679)	4,060	0	(5,619)
	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	6,850	(731)	224	0	(507)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	3,250	(176)	(304)	0	(480)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	2,200	(97)	(131)	0	(228)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	1,100	(127)	(16)	0	(143)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	3,100	(381)	102	0	(279)
								* •	

\$ (43,795) \$ 20,031 \$ 0 \$ (23,764)

TOTAL RETURN SWAPS ON INTEREST RATE INDICES

Counterparty	Pay/Receive ⁽⁵⁾	Underlying Referen#oof	Un	ifSinancing Rate	Payment Frequency	Maturity Date					Арр	nrealized preciation preciation	'	Swap Ag at V Asset	Valu	,
BOA	Receive	iBoxx USD Liquid														
		High Yield Index	1	3-Month USD-LIBOR	Maturity	06/20/2018	\$	5 400	\$	(1)	\$	4	\$	3	\$	0
CBK	Receive	iBoxx USD Liquid High Yield Index	2	2 Marth LICD LIDOD	Matanitas	03/20/2018	,	800		(2)		10		7		0
COT	D '	U	2	3-Month USD-LIBOR	Maturity	03/20/2018)	800		(3)		10		1		0
GST	Receive	iBoxx USD Liquid High Yield Index	1	3-Month USD-LIBOR	Maturity	03/20/2018	3	300		(1)		7		6		0
JPM	Receive	iBoxx USD Liquid High Yield Index	1	3-Month USD-LIBOR	Maturity	03/20/2018	8	400		(1)		4		3		0
									\$	(6)	\$	25	\$	19	\$	0
T () C (¢	(1= 240)		25 205	¢	2.005	¢	(25.120)
Total Swap Ag	Total Swap Agreements								\$	(47,346)	\$	25,305	\$	3,085	\$	(25,126)

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 January 31, 2018:

	Fin	nancial D	erivative Ass	ets	Fina	ancial De	rivative Liabi	lities			
Companyate	Forward Foreign CurrencyF			Total Over the	•	Written		Total Over the	Net Market Value of OTC	0	Net
Counterparty		-	Agreements				Agreements	Counter	Derivatives	· /	Exposure ⁽⁶⁾
BOA	\$ 9	\$ 0	\$ 3	\$ 12	\$ (7,530)		\$ 0	\$ (7,530)		\$ 7,021	\$ (497)
BPS	27	0	4	31	(5)	0	(152)	(157)	× /	195	69
BRC	0	0	1,608	1,608	0	0	(5,333)	(5,333)		4,041	316
CBK	22	0	7	29	(4,051)	0	0	(4,051)	(4,022)	3,911	(111)
DUB	1,106	0	0	1,106	(1,123)	0	(1,299)	(2,422)	(1,316)	1,197	(119)
FBF	67	0	0	67	(38)	0	(262)	(300)	(233)	284	51
GLM	11	0	0	11	(150)	0	0	(150)	(139)	0	(139)
GST	0	0	185	185	0	0	(4,650)	(4,650)	(4,465)	4,790	325
HUS	41	0	18	59	(1)	0	(253)	(254)	(195)	211	16
JPM	556	0	1,063	1,619	(574)	0	(506)	(1,080)	539	(440)	99
MEI	0	0	0	0	0	0	(5,168)	(5,168)	(5,168)	5,311	143
MSB	4	0	0	4	0	0	0	0	4	0	4
MYC	0	0	100	100	0	0	(7,503)	(7,503)	(7,403)	7,181	(222)
NGF	30	0	0	30	(18)	0	0	(18)	12	0	12
SOG	1	0	0	1	0	0	0	0	1	0	1
UAG	3	0	97	100	0	0	0	0	100	0	100
Total Over the Counter	\$ 1,877	\$ 0	\$ 3,085	\$ 4,962	\$ (13,490)	\$ 0	\$ (25,126)	\$ (38,616)	I.		

(p) Securities with an aggregate market value of \$34,493 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of January 31, 2018.

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 35

Schedule of Investments PIMCO Corporate & Income Opportunity Fund (Cont.)

- (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 on credit indices serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) Receive represents that the Fund receives payments for any positive return on the underlying reference. The Fund makes payments for any negative return on such underlying reference. Pay represents that the Fund receives payments for any negative return on the underlying reference. The Fund makes payments for any positive 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 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 January 31, 2018:

	Derivatives not accounted for as hedging instruments Foreign											
	Comr Cont		•	Credit ntracts	-	uity racts	Ex	change ntracts		nterest Contracts	,	Fotal
Financial Derivative Instruments - Assets	com				Com	- ueus	00		1	contracto		
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	29	\$	0	\$	0	\$	1,163	\$	1,192
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	1,877	\$	0	\$	1,877
Swap Agreements		0		3,066		0		0		19		3,085
	\$	0	\$	3,066	\$	0	\$	1,877	\$	19	\$	4,962
	\$	0	\$	3,095	\$	0	\$	1,877	\$	1,182	\$	6,154
				- ,				,		, -		- / -
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	117	\$	0	\$	0	\$	1,540	\$	1,657

Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	13,490	\$	0	\$	13,490
Swap Agreements		0		25,126		0		0		0		25,126
	<i>.</i>	0	<i>.</i>	05.404	<i>.</i>	0	¢	12 100	<i>.</i>	0	<i>.</i>	20 (1)
	\$	0	\$	25,126	\$	0	\$	13,490	\$	0	\$	38,616
	\$	0	\$	25,243	\$	0	\$	13,490	\$	1.540	\$	40.273
	ψ	0	ψ	23,243	Ψ	0	ψ	15,770	ψ	1,540	ψ	40,275

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

	Derivatives not accounted for as hedging instruments Foreign											
	Comn Cont		•	Credit Intracts	-	uity racts	Ex	change ntracts		nterest Contracts		Total
Net Realized Gain (Loss) on Financial Derivativ			, Cu	intracts	Com	1 acts	Cu	inti acts	Kate	contracts		Total
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	2,289	\$	0	\$	0	\$	8,004	\$	10,293
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(9,723)	\$	0	\$	(9,723)
Swap Agreements		0		6,251		0		0		1,090		7,341
	\$	0	\$	6,251	\$	0	\$	(9,723)	\$	1,090	\$	(2,382)
	\$	0	\$	8,540	\$	0	\$	(9,723)	\$	9,094	\$	7,911

36 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2018 (Unaudited)

	Com		•		Equ		F Ex	d for as hed oreign achange ontracts	I	truments nterest Contracts	Total
Net Change in Unrealized Appreciation (Depr	• • • • •						00	inti ucto	Rute	Contracts	Totul
Exchange-traded or centrally cleared											
Swap Agreements	\$	0	\$	330	\$	0	\$	0	\$	(6,988)	\$ (6,658)
Over the counter											
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(5,882)	\$	0	\$ (5,882)
Swap Agreements		0		483		0		0		(499)	(16)
	\$	0	\$	483	\$	0	\$	(5,882)	\$	(499)	\$ (5,898)
	\$	0	\$	813	\$	0	\$	(5,882)	\$	(7,487)	\$ (12,556)

FAIR VALUE MEASUREMENTS

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

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 01/31/2018
Investments in Securities, at Value	Lever	Ecter 2	Levero	01/01/2010
Loan Participations and Assignments	\$ 0	\$ 87,515	\$ 11,073	\$ 98,588
Corporate Bonds & Notes				
Banking & Finance	44	387,437	0	387,481
Industrials	149	295,559	1,675	297,383
Utilities	0	84,634	0	84,634
Convertible Bonds & Notes				
Industrials	0	8,490	0	8,490
Municipal Bonds & Notes				
California	0	13,025	0	13,025
Illinois	0	29,204	0	29,204
Iowa	0	490	0	490
Texas	0	2,391	0	2,391
Virginia	0	1,261	0	1,261
West Virginia	0	14,900	0	14,900
U.S. Government Agencies	0	49,661	8,268	57,929
Non-Agency Mortgage-Backed Securities	0	287,302	0	287,302
Asset-Backed Securities	0	211,776	30,988	242,764
Sovereign Issues	0	77,330	0	77,330
Common Stocks				
Consumer Discretionary	10,531	0	0	10,531
Energy	7,137	0	0	7,137
Financials	18,888	0	4,707	23,595
Warrants				
Industrials	0	0	446	446
Preferred Securities				
Banking & Finance	0	6,779	0	6,779
Industrials	0	0	22,609	22,609

Category and Subcategory	I	Level 1	Level 2]	Level 3	Fair Value at 1/31/2018
Short-Term Instruments						
Short-Term Notes	\$	0	\$ 161	\$	0	\$ 161
Argentina Treasury Bills		0	510		0	510
U.S. Treasury Bills		0	34,493		0	34,493
Total Investments	\$	36,749	\$ 1,592,918	\$	79,766	\$ 1,709,433
Financial Derivative Instruments - Assets						
Exchange-traded or centrally cleared		0	1,192		0	1,192
Over the counter		0	4,865		97	4,962
	\$	0	\$ 6,057	\$	97	\$ 6,154
Financial Derivative Instruments - Liabilities						
Exchange-traded or centrally cleared		0	(1,657)		0	(1,657)
Over the counter		0	(38,616)		0	(38,616)
	\$	0	\$ (40,273)	\$	0	\$ (40,273)
Total Financial Derivative Instruments	\$	0	\$ (34,216)	\$	97	\$ (34,119)
Totals	\$	36,749	\$ 1,558,702	\$	79,863	\$ 1,675,314

There were no significant transfers among Levels 1 and 2 during the period ended January 31, 2018.

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

Category and Subcategory	Ba	inning lance 31/2017	Net hases ⁽¹⁾	Net Sales ⁽¹⁾	Dis			Un Appi	Net ange in realized reciation/l eciation) ⁽²	nsfers into Level 3	nsfers out Level 3	I		Cha i Unre Appre Depre n Invo He	ld at
Investments in Securitie Loan Participations	es, at V	alue													
and Assignments	\$	1,842	\$ 5,490	\$ (600)	\$	13	\$ 0	\$	(8)	\$ 5,171	\$ (835)	\$	11,073	\$	5
Corporate Bonds & Notes	s														
Banking & Finance		8,209	0	(340)		2	22		(62)	0	(7,831)		0		0
Industrials		11,009	0	(11,009)		0	112		(112)	1,675	0		1,675		0
U.S. Government															
Agencies		8,360	0	(76)		20	30		(66)	0	0		8,268		(69)
Asset-Backed Securities		22,346	8,843	0		80	0		(662)	381	0		30,988		(662)

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 37

Schedule of Investments PIMCO Corporate & Income Opportunity Fund (Cont.)

Category and Subcategory Common Stocks	B	ginning alance 7/31/2017	' Pu	Net rchases ⁽¹⁾	Ş	Net Sales ⁽¹⁾	Dis			U Ap	Net Change in Inrealized opreciation/ ⁽² opreciation)			I	Ending Balance	Uı Apı (Dej on Iı]	Net hange in nrealized oreciation/ preciation) nvestment Held at 31/2018 ⁽²⁾
Financials	\$	4,374	\$	0	\$	0	\$	0	\$ 0	\$	333	\$ 0	\$ 0	\$	4,707	\$	333
Warrants																	
Industrials		635		0		0		0	0		(189)	0	0		446		(189)
Preferred Securities																	
Industrials		24,504		0		0		0	0		(1,895)	0	0		22,609		(1,895)
	\$	81,279	\$	14,333	\$	(12,025)	\$	115	\$ 164	\$	(2,661)	\$ 7,227	\$ (8,666)	\$	79,766	\$	(2,477)
Financial Derivative	e Instr	,	Ass	,	,										,		
Over the counter	\$	0	\$	99	\$	0	\$	12	\$ 0	\$	(14)	\$ 0	\$ 0	\$	97	\$	(14)
Totals	\$	81,279	\$	14,432	\$	(12,025)	\$	127	\$ 164	\$	(2,675)	7,227	\$ (8,666)		79,863		(2,491)

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

Category and Subcategory	В	Ending alance I/31/2018	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at V	alue				
Loan Participations					
and Assignments	\$	398	Other Valuation Techniques ⁽³⁾		
		5,373	Proxy Pricing	Base Price	100.000
		5,302	Third Party Vendor	Broker Quote	100.250-102.000
Corporate Bonds & Notes					
Industrials		1,675	Third Party Vendor	Broker Quote	104.500
U.S. Government Agencies		8,268	Proxy Pricing	Base Price	56.797
Asset-Backed Securities		30,607	Proxy Pricing	Base Price	53.000-100,000.000
		381	Third Party Vendor	Broker Quote	102.550
Common Stocks					
Financials		4,707	Other Valuation Techniques ⁽³⁾		
Warrants					
Industrials		446	Other Valuation Techniques ⁽³⁾		
Preferred Securities					
Industrials		22,609	Indicative Market Quotation	Broker Quote	\$ 900.000
Financial Derivative Instrum	ents - Ass	sets			
Over the counter		97	Indicative Market Quotation	Broker Quote	4.496

Total \$ 79,863

- (1) Net Purchases and Sales for Financial Derivative Instruments may include payments made or received upon entering into swap agreements to compensate for differences between the stated terms of the swap agreement and prevailing market conditions.
- (2) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at January 31, 2018 may be due to an investment no longer held or categorized as Level 3 at period end.
- (3) Includes valuation techniques not defined in the Notes to Financial Statements as securities valued using such techniques are not considered significant to the Fund.

38 PIMCO CLOSED-END FUNDS

See Accompanying Notes

Schedule of Investments PIMCO Corporate & Income Strategy Fund

January 31, 2018 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 124.5%		
LOAN PARTICIPATIONS AND ASSIGNMENTS 4.5%		
Air Medical Group Holdings, Inc.		
TBD% due 09/07/2024	\$ 100	\$ 101
Alphabet Holding Co., Inc.		
5.073% (LIBOR03M + 3.500%) due 09/26/2024 ~	100) 99
Altice Financing S.A.		
4.470% (LIBOR03M + 2.750%) due 01/31/2026 ~	50) 49
Aramark Services, Inc.		
3.573% (LIBOR03M + 2.000%) due 03/11/2025 ~	100	0 101
Avantor, Inc.		
5.561% (LIBOR03M + 4.000%) due 11/21/2024 ~	80) 81
Beacon Roofing Supply, Inc.		
3.818% (LIBOR03M + 2.250%) due 01/02/2025 ~	40) 40
BMC Software Finance, Inc.		
4.824% due 09/10/2022	7,169	7,210
Caesars Resort Collection LLC		
4.323% (LIBOR03M + 2.750%) due 12/22/2024 ~	400) 405
California Resources Corp.		
6.306% due 12/31/2022 ~	100) 102
Centene Corp.		
TBD% due 09/13/2018	1,400) 1,400
CenturyLink, Inc.		,
4.317% (LIBOR03M + 2.750%) due 01/31/2025 ~	1,000) 987
Crown Americas LLC	-,	
TBD% due 01/03/2025	5() 51
CSC Holdings LLC		
TBD% due 01/25/2026	100) 101
Forbes Energy Services LLC	100	
7.000% due 04/13/2021	143	3 147
Frontier Communications Corp.	11.	, 11/
5.330% (LIBOR03M + 3.750%) due 06/15/2024 ~	598	588
Golden Entertainment, Inc.	590	5 500
4.570% (LIBOR03M + 3.000%) due 10/20/2024 «~	100) 100
iHeartCommunications, Inc.	100	100
8.443% (LIBOR03M + 6.750%) due 01/30/2019 ~	14,300	10.057
	14,500) 10,957
IRB Holding Corp.	100) 101
TBD% due 01/17/2025 MH Sub LLC	100	, 101
5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~	120) 120
	120	120
Multi Color Corp.	14	16
3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~	16	6 16
Nidda Healthcare Holding AG		105
TBD% due 08/21/2024	EUR 100) 125
Numericable Group S.A.	<i>*</i> • • • • • •	
4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~	\$ 100) 96
Parexel International Corp.		101
4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~	100) 101
Petroleo Global Trading		
3.597% (LIBOR03M + 2.140%) due 02/19/2020 «~	200) 199
Sequa Mezzanine Holdings LLC		
6.549% (LIBOR03M + 5.000%) due 11/28/2021 ~	219	
10.752% (LIBOR03M + 9.000%) due 04/28/2022 «~	90	92
Sinclair Broadcast Group, Inc.		
TBD% due 12/12/2024	300) 303

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Sprint Communications, Inc. 4.125% (LIBOR03M + 2.500%) due 02/02/2024 ~	\$	1,588	\$ 1,594
Feam Health Holdings, Inc.	Ģ	1,500	φ 1, <i>J</i> 94
1.323% (LIBOR03M + 2.750%) due 02/06/2024 ~		199	193
Yronox Blocked Borrower LLC			
.693% (LIBOR03M + 3.000%) due 09/22/2024 ~ `ronox Finance LLC		23	23
.693% (LIBOR03M + 3.000%) due 09/22/2024 ~		52	53
Initymedia Finance LLC			
.809% (LIBOR03M + 2.250%) due 01/15/2026 ~		100	101
J nitymedia Hessen GmbH & Co. KG BD% due 01/15/2027	EUR	200	250
IPC Financing Partnership			
.059% (LIBOR03M + 2.500%) due 01/15/2026 ~	\$	100	101
Vest Corp. .573% (LIBOR03M + 4.000%) due 10/10/2024 ~		56	57
Vestmoreland Coal Co.		50	51
.193% (LIBOR03M + 6.500%) due 12/16/2020 ~		958	485
otal Loan Participations and Assignments (Cost \$29,133)			26,751
CORPORATE BONDS & NOTES 46.4% BANKING & FINANCE 23.2%			
AGFC Capital Trust .472% (US0003M + 1.750%) due 01/15/2067 ~		2,300	1,276
Illy Financial, Inc.		,	
.000% due 11/01/2031 (n)		6,486	8,286
merican Homes 4 Rent LP .250% due 02/15/2028 (c)		22	22
rdonagh Midco PLC			
.375% due 07/15/2023	GBP	700	1,022
thene Holding Ltd. .125% due 01/12/2028	\$	52	52
anco Bilbao Vizcaya Argentaria S.A.	Ģ	52	52
750% due $02/18/2020$ (j)(k)(n)	EUR	600	811
anco do Brasil S.A.	¢	800	744
.250% due 04/15/2024 (j)(k) .000% due 06/18/2024 (j)(k)	\$	800 200	744 216
sanco Espirito Santo S.A.		200	210
.000% due 01/21/2019 ^(e)	EUR	4,300	1,628
anco Santander S.A. .250% due 09/11/2021 (j)(k)(n)		500	692
arclays PLC		500	092
.250% due 01/17/2033	GBP	200	282
500% due $09/15/2019$ (j)(k)(n)	EUR	2,200	2,925
.250% due 03/15/2023 (j)(k) .000% due 12/15/2020 (j)(k)(n)	GBP EUR	6,300 2,100	10,018 3,021
lackstone CQP Holdco LP	Lon	2,100	0,021
.000% due 08/18/2021	\$	900	915
.500% due 03/20/2021 righthouse Holdings LLC		4,900	4,993
.500% due 07/27/2037 (j)		70	78
rookfield Finance, Inc.			
900% due 01/25/2028		88	87
.700% due 09/20/2047 (n) Cantor Fitzgerald LP		196	199
.500% due 06/17/2022 (n)		8,000	8,779
Credit Agricole S.A.			
.875% due 01/23/2024 (j)(k)(n)		830	945
Statistics Group AG .500% due 12/11/2023 (j)(k)(n)		7,105	8,099
Deutsche Bank AG		.,	0,077
.250% due 10/14/2021 (n)		2,000 PRINCIPAL AMOUNT (000S)	2,068 MARKET VALUE (000S)

Environal J. Denv. C. A			
Emerald Bay S.A. 0.000% due 10/08/2020 ~	EUR	1,657	\$ 1,921
EPR Properties	LUK	1,057	φ 1,721
4.750% due 12/15/2026 (n)	\$	3,100	3,148
Equinix, Inc.			
2.875% due 02/01/2026	EUR	100	124
Flagstar Bancorp, Inc.			
6.125% due 07/15/2021 (n)	\$	3,500	3,694
Fortress Transportation & Infrastructure Investors LLC		2/2	0.7.5
6.750% due 03/15/2022 (n)		262	275
GSPA Monetization Trust 6.422% due 10/09/2029		3,646	4,143
HSBC Holdings PLC		5,040	4,145
6.000% due 09/29/2023 (j)(k)	EUR	3,193	4,762
Hunt Cos., Inc.	Lon	5,175	7,702
6.250% due 02/15/2026 (c)	\$	46	46
Iron Mountain, Inc.			
5.250% due 03/15/2028		6	6
iStar, Inc.			
4.625% due 09/15/2020		13	13
5.250% due 09/15/2022		48	48
Jefferies Finance LLC		1.000	1.000
6.875% due 04/15/2022		1,000	1,030
7.375% due 04/01/2020 (n) 7.500% due 04/15/2021		2,100 1,444	2,149 1,511
Jefferies LoanCore LLC		1,444	1,311
6.875% due 06/01/2020 (n)		6,100	6,294
Letras del Banco Central de Argentina		0,100	0,274
0.000% due 04/18/2018 (h)	ARS	450	22
Life Storage LP			
3.875% due 12/15/2027	\$	28	27
Lloyds Banking Group PLC			
7.625% due $06/27/2023$ (j)(k)	GBP	2,166	3,599
7.875% due $06/27/2029$ (j)(k)		1,500	2,706
MPT Operating Partnership LP		10.5	
5.250% due 08/01/2026	\$	495	512
Nationwide Building Society	GBP	12	2,808
10.250% ~(j) Navient Corp.	GBP	12	2,808
5.625% due 08/01/2033 (n)	\$	1,014	920
6.500% due 06/15/2022	÷	78	82
Oppenheimer Holdings, Inc.			
6.750% due 07/01/2022		1,496	1,546
Oxford Finance LLC			
6.375% due 12/15/2022		15	16
Physicians Realty LP			
3.950% due 01/15/2028		61	59
Provident Funding Associates LP		27	29
6.375% due 06/15/2025 Pia Oil Finance Trust		27	28
Rio Oil Finance Trust 9.250% due 07/06/2024		383	417
9.250% due 07/06/2024 (n)		2,787	3,031
Royal Bank of Scotland Group PLC		2,707	5,051
7.500% due $08/10/2020$ (j)(k)		3,070	3,258
8.000% due 08/10/2025 (j)(k)		6,390	7,329
8.625% due 08/15/2021 (j)(k)		2,700	3,021
Santander Holdings USA, Inc.			
3.400% due 01/18/2023		58	57
4.400% due 07/13/2027		18	18
Santander UK Group Holdings PLC		0.86-	
5.750% due 06/24/2024 (j)(k)	GBP	3,795	6,156
7.375% due 06/24/2022 (j)(k)		3,520	5,751
Sberbank of Russia Via SB Capital S.A. 5.717% due 06/16/2021	\$	1,900	2,029
	ф	1,900	1,413
		1,500	1,413
5.125% due 02/07/2022			
5.125% due 02/07/2022 Spirit Realty LP		1,600	1.566
6.125% due 02/07/2022 Spirit Realty LP 4.450% due 09/15/2026 (n)		1,600	1,566
6.125% due 02/07/2022 Spirit Realty LP 4.450% due 09/15/2026 (n) Springleaf Finance Corp. 5.625% due 03/15/2023		1,600 1,200	1,566 1,206

Starwood Property Trust, Inc.		
4.750% due 03/15/2025	71	70

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 39

Schedule of Investments PIMCO Corporate & Income Strategy Fund (Cont.)

	AMO	CIPAL DUNT DOS)	MARKET VALUE (000S)
Tesco Property Finance PLC		, ,	Ì.
7.623% due 07/13/2039	GBP	415	795
Vici Properties LLC			
8.000% due 10/15/2023	\$	1,966	2,216
Washington Prime Group LP			
3.950% due 08/15/2024 (n)		31	32
			139,019
NDUSTRIALS 17.4%			
Air Canada Pass-Through Trust			
.300% due 07/15/2031		24	24
550% due 07/15/2031		18	18
.700% due 07/15/2027		24	24
Altice Financing S.A.			
7.500% due 05/15/2026 (n)		1,600	1,665
American Woodmark Corp.		1,000	1,505
		20	20
Andeavor Logistics LP		20	20
3.500% due 12/01/2022		10	10
1.250% due 12/01/2022		18	10
5.200% due 12/01/2027		20	21
Aramark Services, Inc.		20	21
5.000% due 02/01/2028		70	71
Avantor, Inc.		70	/1
/		24	24
5.000% due 10/01/2024		24	24
Berry Global, Inc.		0.0	00
4.500% due 02/15/2026		80	80
BMC Software Finance, Inc.		0.740	2.545
3.125% due 07/15/2021 (n)		2,748	2,765
Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)		0.040	2.0(0
0.000% due 10/15/2019 (d)(n)		2,849	2,860
Caesars Resort Collection LLC			
5.250% due 10/15/2025		62	62
Charter Communications Operating LLC			
1.200% due 03/15/2028		134	132
Cheniere Energy Partners LP			
5.250% due 10/01/2025		31	32
Chesapeake Energy Corp.			
4.970% (US0003M + 3.250%) due 04/15/2019 ~		115	115
Cleveland-Cliffs, Inc.			
1.875% due 01/15/2024		32	32
Community Health Systems, Inc.			
5.125% due 08/01/2021		870	816
5.250% due 03/31/2023 (n)		1,458	1,356
Continental Airlines Pass-Through Trust			
0.798% due 10/01/2022		709	763
Crown Americas LLC			
.750% due 02/01/2026		66	67
CSC Holdings LLC			
5.375% due 02/01/2028		200	200
CSN Resources S.A.			200
5.500% due 07/21/2020 (n)		519	505
DAE Funding LLC		517	505
4.000% due 08/01/2020		60	60
Discovery Communications LLC		00	00
3.950% due 03/20/2028		46	45
		40	43
DriveTime Automotive Group, Inc. .000% due 06/01/2021 (n)		4,100	4,090
.000% due 00/01/2021 (II)		4,100	4,090

Ensco PLC		
7.750% due 02/01/2026	10	10
Exela Intermediate LLC	117	117
10.000% due 07/15/2023 (n) Ferroglobe PLC	117	116
9.375% due 03/01/2022	1,550	1,691
Ford Motor Co.	1,000	1,071
7.700% due 05/15/2097 (n)	7,315	9,408
Fresh Market, Inc.		
9.750% due 05/01/2023 (n)	5,650	3,969
Frontier Finance PLC		
8.000% due 03/23/2022	GBP 4,600 PRINCIPAL	6,820 MARKET
	AMOUNT	VALUE
	(000S)	(000S)
goeasy Ltd.		(0002)
7.875% due 11/01/2022	\$ 16	\$ 17
Harland Clarke Holdings Corp.		
8.375% due 08/15/2022	52	54
HCA, Inc.		
5.500% due 06/15/2047	78	80
7.500% due 11/15/2095 Hologic, Inc.	1,200	1,258
4.375% due 10/15/2025	40	40
iHeartCommunications, Inc.	Ŭ	-10
9.000% due 09/15/2022	3,440	2,511
IHS Markit Ltd.		
4.000% due 03/01/2026	42	41
Ingevity Corp.		
4.500% due 02/01/2026	40	40
Intelsat Jackson Holdings S.A.	7.000	()()
7.250% due 10/15/2020 9.750% due 07/15/2025	7,220 115	6,363 106
Intelsat Luxembourg S.A.	115	100
7.750% due 06/01/2021 (n)	10,492	4,797
8.125% due 06/01/2023 (n)	1,121	482
Intrepid Aviation Group Holdings LLC		
6.875% due 02/15/2019	7,895	7,875
IRB Holding Corp.		
6.750% due 02/15/2026 (c)	30	30
Kinder Morgan Energy Partners LP	400	475
6.375% due 03/01/2041 (n) Kinder Morgan, Inc.	400	4/5
7.800% due $08/01/2031$ (n)	3,580	4,578
Mallinckrodt International Finance S.A.	5,500	1,570
4.750% due 04/15/2023 (n)	810	668
5.500% due 04/15/2025	270	221
Meredith Corp.		
6.875% due 02/01/2026	76	78
Netflix, Inc. 4.875% due 04/15/2028	25	25
4.875% due 04/15/2028 New Albertson s, Inc.	25	25
6.570% due 02/23/2028 (n)	5,600	4,116
OI European Group BV	5,000	1,110
4.000% due 03/15/2023	35	35
Olin Corp.		
5.000% due 02/01/2030	17	17
Park Aerospace Holdings Ltd.		
3.625% due 03/15/2021	80	77
4.500% due 03/15/2023 5.250% due 08/15/2022	159	152
5.250% due 08/15/2022 5.500% due 02/15/2024	13 36	13 36
Petroleos Mexicanos	00	50
6.500% due 03/13/2027	260	284
6.750% due 09/11/2027	230	241
PetSmart, Inc.		
5.875% due 06/01/2025	108	84
Pitney Bowes, Inc.		
4.700% due 04/01/2023	34	33
QVC, Inc.		

7,200% due 00/12026 (n)\$1,3451,1635000% due 10/15/0025 (n)272727,875% due 050/12026 (n)5,3405,2838,250% due 02/15/0025 (c)52528,250% due 02/15/0025 (c)52523,211% (k0PP003M + 2,700%) due 12/28/2031 ~GBP1,0001,4006,6882 // due 12/38/2027GBP1,0001,2003,221% (k0P003M + 2,700%) due 12/28/2031 ~GBP1,0001,2005,80% due 12/38/2027GBP1,0001,2005,80% due 12/38/20275994,750% due 11/35/20285915,00% due 01/15/20286665,00% due 01/15/20286665,00% due 02/01/20280004,750% due 00/15/20281,6161,87665,00% due 03/01/20281,6161,87615,00% due 03/01/20281,6161,8761 <tr< th=""><th>6 6</th><th></th><th></th><th></th><th></th></tr<>	6 6				
5090% do 00152024 (m)3.6323.634Kathite Holde NLC6.75% do 02015202371Russin Raitayy ink 202 (aptial PLC)7.85% do 02012031 (m)S1.3651.345Schering Came Site International, Inc.5.000% do 10152025 (m)5.3405.000% do 10152025 (m)5.3405.000% do 02012036 (m)5.3405.000% do 02012026 (m)5.3405.000% do 02012026 (m)5.3405.000% do 02012025 (m)1.005.000% do 02152025 (m)1.005.000% do 02152026 (m)1.005.000% do 0	4.375% due 03/15/2023			410	
Radital Holden LLCJ07071Russian Califyago ya RZO Capital PLCJ1J001.813Safewago (2022031) (n)S1.3451.1013Scientific Games International, Inc.J7727SPR Group SA.J2.7727SPR Group SA.J5.3405.828Solf Games International, Inc.J1.0001.000Street FUC SA.S2.825.2Spirit Issuer PLCJ1.0001.000Sylf Games International (Inc.S1.0001.000Sylf Games International (Inc.S9.89.8Spirit Issuer PLCS9.89.81.000Sylf Games International (Inc.GBP1.0001.0001.000Sylf Games International (Inc.S9.49.49.4Sylf Games International (Inc.GBP1.0001.0001.000Sylf Games International (Inc.S9.49.49.4Sylf Games International (Inc.S9.49.49.4Sylf Games Calif Ca	5.450% due 08/15/2034				
6.875% due 02015/2023□71Rissina Ruitory via RZ0 Capital PLC−7.487% due 02012/031 (n)S1.457.209% due 02012/031 (n)S1.455.000% due 1015/2025 (n)5.3405.283SRC Group S2.27.375% due 02012/2026 (n)5.3405.283SRC FORD S2.28.209% due 0215/2025 (c)5.25.2Spirit Issuer PLC-1.4002.0083.212% (BP0003M + 2.2009) due 12/25/2031 -GIBP1.0001.4066.382% due 12/35/20371.4002.0082.00001.0005.212% (BP0003M + 2.2009) due 12/25/2031 -GIBP1.0001.4066.382% due 12/35/20371.4002.0082.000001.0005.212% (BP0003M + 2.2009) due 12/25/2031 -1.4002.0082.000001.0005.213% (BP0003M + 2.2009) due 12/25/2031 -1.4002.0080.00001.0004.35% due 12/35/2037S9990.00005.200% due 12/35/2037S90.00001.	5.950% due 03/15/2043 (n)			3,682	3,634
Rusian Railways via RZD Capital PLCU1487% due 025/2031 (n)1891,0451,045Safewar, Inc.12,05% due 0201/2031 (n)272727SPR Group S.A. </td <td></td> <td></td> <td></td> <td></td> <td></td>					
7.487% due 0.025/2031GBP1.001.8137.487% due 0.021/2031 (n)\$1.451.163Scientife Cancer International, Inc.2727SFR Group SA.5.3405.283Schoff Drilling Publisge Lid.325.22Schoff Drilling Publisge Lid.325.22Schoff Drilling Publisge Lid.1.4001.400Schoff Drilling Publisge Lid.1.4002.008Schoff Drilling Publisge Lid.1.4003.30At 2004 Drilling Publisge Lid.1.4003.30At 2004 Drilling Publisge Lid.1.4003.30At 2004 Drilling Publisge Lid.1.4003.30Schoff Drilling Publisge Lid.1.4003.30Schoff Drilling Publisge Lid.1.4003.30Schoff Drilling Publisge Lid.1.4002.003Schoff Drilling Publisge Lid.1.503.30Schoff Drilling Publisge	6.875% due 02/15/2023			70	71
Safevar, Inc. 720% due 02012031 (n) (n) S 1,345 1,163 Scientif Cames International, Inc. ST 270% due 020152025 (n) 5,330 5,283 Shef Drilling Holdings Lut. 320% due 02152025 (n) 5,232 5,22 Spirit Isser PLC 321% ISBN000N + 2.700%) due 1228/2031 ~ S 2 Spirit Isser PLC 321% ISBN00N + 2.700%) due 1228/2031 ~ GBP 1,000 1,406 6,582% due 1228/2027 GBP 1,000 1,406 6,582% due 12/38/2026 GBP 1,000 1,406 6,582% due 12/38/2026 GBP 1,000 1,406 6,582% due 12/38/2026 GBP 1,000 1,406 5,500% due 02/15/2026 GBP 1,000 1,406 5,500% due 02/15/2026 GBP 1,000 1,406 7,500% due 02/15/2026 GBP 1,523 5,5715 6,520% due 02/15/2027 GBP 3,523 5,715 6,542% due 03/30/2021 GBP 3,523 5,715 6,545% due 03/30/2021 GBP 3,523 5,715 6,550% due 03/35/202 6,00 7,725 7,550 7,275 7,550 7,2	Russian Railways via RZD Capital PLC				
7,200% due 00/12026 (n)\$1,3451,1635000% due 10/15/0025 (n)272727,875% due 050/12026 (n)5,3405,2838,250% due 02/15/0025 (c)52528,250% due 02/15/0025 (c)52523,211% (k0PP003M + 2,700%) due 12/28/2031 ~GBP1,0001,4006,6882 // due 12/38/2027GBP1,0001,2003,221% (k0P003M + 2,700%) due 12/28/2031 ~GBP1,0001,2005,80% due 12/38/2027GBP1,0001,2005,80% due 12/38/20275994,750% due 11/35/20285915,00% due 01/15/20286665,00% due 01/15/20286665,00% due 02/01/20280004,750% due 00/15/20281,6161,87665,00% due 03/01/20281,6161,87615,00% due 03/01/20281,6161,8761 <tr< td=""><td></td><td></td><td>GBP</td><td>1,000</td><td>1,813</td></tr<>			GBP	1,000	1,813
Scientific Games International, Inc.727SPR Group SA.5.2435.283SPR Group SA.5.2835.283Sheff Delling Holdings Ltd.5.2835.283S20% due 02/35/025 (c)5.25.2Spirit Isser PLC1.001.4066.582% due 12/28/2027GBP1.001.4066.582% due 12/28/2027GBP1.0001.4067.50% due 02/15/20285989.70% due 01/15/20285989.70% due 01/15/20285989.70% due 01/15/2028646.56.55.700% due 02/15/2026646.56.65.700% due 02/15/20263.03.03.04.70% due 01/15/20282.002.0077.70% due 01/15/20282.002.0077.70% due 02/12/20261.6161.8761.6167.70% due 02/12/20261.6161.8761.6167.70% due 02/12/20262.002.0077.70% due 02/12/20261.6161.8761.6167.70% due 02/12/2021.6161.8761.6167.70% due 02/12/2021.6161.8761.6167.70% due 02/12/2021.6161.8761.6167.71% due 07/12/2021.6161.7661.7667.71% due 07/12/2021.6161.7661.7667.71% due 07/12/2021.6161.7661.7667.75% due 07/12/2021.6161.7661.7667.75% due 07/12/2021.6161.766	Safeway, Inc.				
500094. due 10/15/20252727SPR Group SA.3.2005.2002.82094. due 00/15/2025 (c)52528.20074. due 00/15/2025 (c)52523.21244. due 00/15/2025 (c)52523.22144. due 00/15/2025 (c)52523.22144. due 00/15/2025 (c)6BP1.0001.4006.5882. due 12/28/20276BP1.0001.0006.5882. due 12/28/20276BP1.0001.0005.0004. due 12/28/20276BP3.0317.0005. due 12/28/20276665.0006. due 01/15/20236665.0006. due 01/15/20236665.0006. due 01/15/20236667.0006. due 01/15/20236667.0006. due 01/15/20236667.0007. due 01/15/20236667.0007. due 01/15/2023700667.0007. due 02/11/202870070707.0007. due 02/11/202870070707.0007. due 03/11/202870070707.0007. due 03/12/2026BP3.0717.0007. due 03/12/2026BP3.0717.0007. due 03/12/2027070707.0007. due 03/12/2027070707.0007. due 03/12/2027070707.0007. due 03/12/2027070707.0007. due 03/12/2027070707.0007. due 03/12/202 <td< td=""><td></td><td></td><td>\$</td><td>1,345</td><td>1,163</td></td<>			\$	1,345	1,163
SPR Group S.A. State State Shef Drilling Holdings Ld. 5,340 5,283 Shef Drilling Holdings Ld. 52 52 Syrif Lisser PL C. 1,400 1,006 5,359 GBP 1,000 1,006 6,582 % due 12/28/2027 GBP 1,000 1,006 6,582 % due 12/28/2027 GBP 1,000 1,006 5,300 % due 2015/2026 S 94 S 94 Sumoar L 0000S VALUE VALUE 1,000 Store La 2/28/2027 S 94 S 94 A/50% due 2015/2026 30 31 31 Store Lue 2/28/2027 30 30 31 Thobite USA, Inc. 30 30 31 Store due 2012/2028 30 30 30 Store due 2012/2028 30 32 30 Store due 2012/2028 30 32 30 Store due 2012/2028 GBP 3,523 5,715 Store due 203/20201	· · · · · · · · · · · · · · · · · · ·				
7,375% due 05/01/2026 (up)5,3405,2838,200% due 02/15/2025 (up)5252528,200% due 02/15/2025 (up)5252523.221% (BP0005M + 2,200%) due 12/28/2021 -GBP1,0001,0406,882% due 12/28/2027GBP1,0001,0406,882% due 12/28/2027GBP1,0001,0407,500% due 01/15/2028\$99Standard Industries, Inc.000050000581,0001,010665,500% due 01/15/202364665,500% due 02/15/2026633030304,500% due 02/15/20266666677766661,6101,87611,8767,500% due 02/10/20261,6161,87611,8767,500% due 02/10/20261,6161,87611,8768,298% due 08/01/20201,6161,87611,8769,500% due 03/01/20241,6101,281119,500% due 03/01/20241,6101,28111119,500% due 03/01/20241,6151,6161,876111				27	27
Shelf Delling Holdings Ld. 52 52 Storf due 02/15/2025 (c) 52 52 Spirit Isser PL C. 1,400 1,400 5.21% (BPDOMS + 2.700%) due 12/28/2031 ~ (BBP 1,000 1,400 6.582% due 12/28/2027 (BBP 1,000 1,400 2,008 Standard Industries, Inc. (BODS) (BODS) VALUE A.750% due 01/15/2028 5 94 5 94 A.750% due 01/15/2028 30 31 31 T-Mobile USA, Inc. 30 30 31 A.500% due 02/01/2028 30 30 30 A.500% due 02/01/2028 30 30 30 A.500% due 02/01/2028 30 30 30 Time Square Hole Trust 1 1 1 S.500% due 03/01/2026 1,616 1.876 1 S.500% due 03/01/2026 1,239 2.035 1 S.500% due 03/01/2026 1,239 2.035 1 S.500% due 03/01/2026 1,239 2.035 <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
8 2009 due 02/15/2025 (e) 52 52 Spirit laser PL C 3.2214 (BP0003M + 2.700%) due 12/28/2031 ~ GBP 1.000 1.406 6.582% due 12/28/2027 CBP				5,340	5,283
Spirit Issuer PLC GBP 1,000 1,006 521% (BPODM + 2.700%) due 12/28/2031 ~ GBP 1,000 1,006 682% due 12/28/2027 PRINCIPAL AMOUNT MARKET 780% due 01/15/2028 9 9 9 Standard Industries, Inc. 00005 00005 Standard Industries, Inc. 1 4.750% due 01/15/2028 94 9 4.875% due 01/15/2026 30 31 1 5.500% due 02/12/2026 30 30 4.50% due 02/01/2028 66 66 66 66 5.500% due 02/01/2028 200 200 200 Telenet Finance Lus embourg Notes SARL 1 1 550% due 03/01/2028 1,616 1.876 Cheige Pub Finance Co. PLC 1 1,329 2,035 1 5.50% due 03/01/2024 100 128 4,375% due 07/01/2024 100 128 4.375% due 07/01/2024 EUR 100 128 4,375% due 07/01/2024 100 128 4.375% due 07/01/2024 EUR 100 128 <td>0 0</td> <td></td> <td></td> <td></td> <td></td>	0 0				
3221% (BP003M + 2,700%) due 12/28/2031 ~GB1,001,4066,582% due 12/28/2027PRINCIPAL AMONTYMARKET VALUEA750% due 0/1/5/202899Standard Industries, Inc.Norman Standard Stan				52	52
6.582% due 1/228/20271,4000,008PRINCIPAL AMOUNT AM					
PRINCIPAL AMOUNTSMARKET VALUE (000S)Standard Industries, Inc.4.75% due 0/115/2028\$ 94\$ 944.75% due 0/115/202364655.800% due 0/215/202630303.70% due 0/215/202630304.70% due 0/201/202630304.70% due 0/201/20266666Telenet Finance Luxombourg Notes SARLTues Square Rited Truet5.80% due 0/201/20281.6161.876Tues Square Rited Truet8.52% due 0/801/20261.6161.876Tuique Pub Finance Co. PLC5.63% due 0/30/2027GBP3.5235.7156.54% due 0/30/20211.021.284.37% due 0/701/20241.001.284.37% due 0/701/20241.001.285.00% due 0/15/20273.22.035.00% due 0/15/20273.22.035.00% due 0/15/2027 (n)3.22.2			GBP		
AMOUNTVALUE (000S)Standard Industries, Inc.4.75% due 0/15/2028\$9.44.87% due 0/15/20236.46.55.00% due 0/215/20263.03.17.Mobile USA, Inc4.87% due 0/115/20283.03.04.75% due 0/115/20283.03.04.75% due 0/201/20283.03.04.75% due 0/201/20280.02.007.Mobile USA, Inc7.Mobile USA, Inc.3.03.07.Mobile USA, Inc.0.02.007.Mobile USA, Inc.3.03.07.Mobile USA, Inc.3.03.08.28% due 0/01/20282.002.007.Mobile USA, Inc8.28% due 0/03/20211.6161.8769.Mobile USA, Inc8.28% due 0/03/20211.6161.8769.Mobile USA1.001.289.Mobile USA1.001.009.Mobile USA1.001.009.Mobile	6.582% due 12/28/2027			1,400	
\$\$\$\$944.75% due 0/1/5/202364655.50% due 0/21/5/202664655.50% due 0/21/5/202630304.50% due 0/201/202830304.75% due 0/30/2026303075% due 0/30/202820020075% due 0/30/202820020075% due 0/30/20276BP3,5235.50% due 0/30/20276BP3,5235,7156.54% due 0/30/20276BP3,5235,7156.54% due 0/30/20276BP3,5235,7156.54% due 0/30/20211,322,035175% due 0/30/20211,322,035175% due 0/30/20211,322,035175% due 0/30/20211,322,035175% due 0/30/20241,352,035175% due 0/30/20241,551,762,3375% due 0/31/5/20252,822,035175% due 0/31/5/20252,922,33175% due 0/31/5/20252,922,322,3375% due 0/31/5/20252,922,322,3375% due 0/31/5/20252,922,322,3375% due 0/31/5/20252,922,322,3375% due 0/31/5/20252,922,322,3375% due 0/31/5/20252,922,322,3375% due 0/31/5/20252,923,323,3375% due 0/31/5/20252,923,323,3375% due 0/31/5/20252,923,353,33			AMOUNT		VALUE
Sunce LP 4.875% due 0/115/2023 664 655 4.875% due 0/115/2026 30 31 T-Mobile USA, Inc.	Standard Industries, Inc.				
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5.500% due 02/15/2026 30 31 T-Mobile USA, Inc.					
T-Mobile USA, Inc. 30 30 4.500% due 02/01/2028 66 66 Telenet Finance Luxembourg Notes SARL	4.875% due 01/15/2023		64		
4.50% due 02/01/2025 30 30 4.75% due 02/01/2028 66 66 7Elenet Finance Luxembourg Notes SARL 200 200 Times Square Hotel Trust 200 200 S.25% due 03/01/2026 1,616 1,876 Unique Pub Finance Co. PLC	5.500% due 02/15/2026		30		31
4.750% due 02/01/2028 66 66 Telence Finance Luxembourg Notes SARL 200 S.50% due 03/01/2028 200 Times Square Hote Trust	T-Mobile USA, Inc.				
Telenet Finance Luxembourg Notes SARL 200 200 5.50% due 03/01/2028 200 200 8.528% due 08/01/2026 1,616 1,876 Unique Pub Finance Co. PLC - - 5.50% due 06/03/0207 GBP 3,523 5,715 6.542% due 03/30/2021 EUR 1,329 2,035 United Group BV - - - 4.875% due 07/01/2024 EUR 100 128 4.875% due 07/01/2024 100 128 - 4.875% due 07/01/2024 100 128 - 4.875% due 07/01/2024 100 128 - 5.05% due 03/15/2024 190 233 - Valeant Pharmaceuticals International, Inc. - - - 5.00% due 03/15/2024 86 90 - - 7.00% due 03/15/2024 92 92 92 - 5.05% due 09/15/2025 92 92 92 - - 5.05% due 09/15/2027 32 32 32 32 - - - - - -	4.500% due 02/01/2026		30		30
5.500% due 03/01/2028 200 Times Square Hotel Trust			66		66
Times Square Hotel Trust 1,616 1,876 8,528% due 08/01/2026 1,616 1,876 9,599% due 06/30/2027 GBP 3,523 5,715 6,542% due 03/30/2021 1,329 2,035 0,1616 Group BV 100 128 4,375% due 07/01/2022 EUR 100 128 4,875% due 07/01/2024 EUR 100 128 4,875% due 07/01/2024 100 128 4,875% due 07/01/2024 EUR 100 128 4,875% due 07/01/2024 100 128 4,875% due 07/01/2024 100 128 2,825% due 06/15/2029 190 233 Valeant Pharmaceuticals International, Inc. 100 28 5,000% due 03/15/2024 \$ 20 20 7,000% due 03/15/2025 \$ 20 20 Visast, Inc. 100 22 32 5,815% due 09/15/2027 32 32 32 Viging Cruises Ltd. 5 2 32 5,815% due 09/15/2027 (n) GBP 300 435 VOC Escruv Ltd. <td< td=""><td>6</td><td></td><td></td><td></td><td></td></td<>	6				
8.528% due 08/01/2026 1,616 1,876 Unique Pub Finance Co, PLC GBP 3,523 5,715 6.542% due 03/30/2021 GBP 3,523 2,035 United Group BV 1,329 2,035 4.375% due 07/01/2022 EUR 100 128 4.875% due 07/01/2024 EUR 100 128 UPCB Finance Ld. 100 233 S.625% due 06/15/2029 190 233 Valeant Pharmaceuticals International, Inc. 100 20 5.000% due 03/15/2025 \$ 20 20 6.500% due 03/15/2024 165 176 Viast Inc. 100 233 5.005% due 09/15/2027 \$2 22 Viking Cruises Ltd. 32 32 5.000% due 03/15/2027 32 32 5.000% due 03/15/2027 32 32 S.000% due 03/15/2027 32 32 S.000% due 03/15/2027 32 32 S.000% due 03/15/2027 \$ 72 72 Viking Cruises Ltd. 1 1 1 S.0000% due			200		200
Unique Pub Finance Co. PLC GBP 3,523 5,715 5,659% due 0/3/0/2027 GBP 3,523 2,035 6,542% due 0/3/0/2021 1,329 2,035 United Group BV 100 128 4,375% due 0/701/2022 EUR 100 128 4,875% due 0/701/2024 100 128 UPCB Finance Ltd. 100 233 3.625% due 0/15/2029 190 233 Valeant Pharmaceuticals International, Inc. 190 233 5.500% due 1/01/2025 \$ 20 20 6.500% due 0/315/2024 165 176 Viasat, Inc. 105 176 5.625% due 0/15/2025 92 92 Viking Cruises Ltd. 32 32 5.875% due 0/15/2027 (n) 32 32 Vigein Media Secured Finance PLC 300 435 VOC Escrow Ltd. 500% due 0/15/2028 (c) 32 32 5.000% due 0/15/2026 (c) 22 22 22 Voc Escrow Ltd. 500% due 0/15/2026 (c) 32 32 5.000% due 0/15/2026 (c) 264					
5.659% due 06/30/2027 GBP 3,523 5,715 6.542% due 03/30/2021 1,329 2,035 4.375% due 07/01/2022 EUR 100 128 4.375% due 07/01/2024 EUR 100 128 4.875% due 07/01/2024 EUR 100 128 UPCB Finance Ltd. 100 233 S25% due 06/15/2029 190 233 Valeant Pharmaceuticals International, Inc. 100 208 5.000% due 03/15/2024 86 90 7.000% due 03/15/2024 165 176 Vising Cruises Ltd. 100 435 5.625% due 09/15/2025 92 92 Viking Cruises Ltd. 105 176 5.875% due 09/15/2027 (n) 32 32 Virgin Media Secured Finance PLC 100 435 5.000% due 04/15/2027 (n) GBP 300 435 VOC Secrow Ltd. 100 100 100 5.000% due 02/15/2026 (c) 22 22 22 Vester Digital Corp. 100 268 264 268 Vestern Digital Corp.			1,616		1,876
6.542% due 03/30/2021 1,329 2,035 United Group BV 4.375% due 07/01/2022 EUR 100 128 4.875% due 07/01/2024 100 128 UPCB Finance Ltd. 3.625% due 07/01/2024 190 233 Valeant Pharmaceuticals International, Inc. 3.625% due 07/01/2025 \$ 20 20 S.500% due 03/15/2022 \$ 20 20 S.500% due 03/15/2022 \$ 20 20 S.500% due 03/15/2022 \$ 20 20 S.500% due 03/15/2024 165 176 Visast Inc. S.500% due 03/15/2025 92 92 Vising Cruises Ltd. S.500% due 03/15/2027 (n) GBP 300 435 S.000% due 03/15/2027 (n) GBP 300 435 S.000% due 03/15/2028 (c) \$ 72 72 Vaste Pro USA, Inc. 5 72 72 S.000% due 02/15/2026 (c) 264					
United Group BV EUR 100 128 4,375% due 07/01/2024 100 128 4,875% due 07/01/2024 100 128 4,875% due 07/01/2024 190 233 DPCB Finance Ltd. 190 233 State 06/15/2029 190 233 Valeant Pharmaceuticals International, Inc. 100 20 5.00% due 03/15/2024 86 90 7.000% due 03/15/2024 165 176 Vising Cruuies Ltd. 100 23 5.625% due 09/15/2025 92 92 Vising Cruuies Ltd. 105 176 5.75% due 09/15/2027 (n) 6BP 30 435 5.000% due 04/15/2027 (n) 6BP 30 435 5.000% due 02/15/2028 (c) \$72 72 72 5.000% due 02/15/2028 (c) \$72 72 72 5.000% due 02/15/2028 (c) \$2 2 2 5.000% due 02/15/2026 (c) \$2 2 2 Vestern Digital Corp. 2 4 268 Vestern Digital Corp. 264 268		GBP			
4.375% due 07/01/2022 EUR 100 128 4.875% due 07/01/2024 100 128 UPCB Finance Ltd.			1,329		2,035
4.875% due 07/01/2024 100 128 UPCB Finance Ltd. 3.625% due 06/15/2029 190 233 Valeant Pharmaceuticals International, Inc. S.500% due 03/15/2025 \$ 20 20 6.500% due 03/15/2022 \$ 20 20 6.500% due 03/15/2022 \$ 20 20 6.500% due 03/15/2022 \$ 20 20 Colspan="2">Colspan="2"Colspa	A				
UPCB Finance Ltd. 190 233 3.625% due 06/15/2029 190 233 Valeant Pharmaceuticals International, Inc. 5.500% due 11/01/2025 \$ 20 6.500% due 03/15/2022 86 90 7.000% due 03/15/2024 165 176 Visat, Inc. 5.625% due 09/15/2025 92 92 92 Viking Cruises Ltd. 32 32 32 5.75% due 09/15/2027 32 32 32 Viking Cruises Ltd. 32 32 32 5.75% due 09/15/2027 (n) GBP 300 435 VOC Escrow Ltd. 30 32 32 5.000% due 02/15/2028 (c) \$ 72 72 5.000% due 02/15/2026 (c) \$ 72 72 Vaste Pro USA, Inc. 30 264 268 Vestern Digital Corp. 364 268 264 4.750% due 02/15/2026 (c) 264 268 268 Western Digital Corp. 37 37 37 4.750% due 02/15/20		EUR			
3.625% due 06/15/2029 190 233 Valeant Pharmaceuticals International, Inc. 5.500% due 11/01/2025 \$ 20 20 6.500% due 03/15/2022 86 90 7 7.000% due 03/15/2024 165 176 7 ViaSat, Inc. 92 92 92 5.625% due 09/15/2025 92 92 92 Viking Cruises Ltd. 32 32 92 5.875% due 09/15/2027 (n) GBP 300 435 Voc Escrow Ltd. 72 72 5.000% due 02/15/2028 (c) \$ 72 72 Vaste Pro USA, Inc. 72 22 5.000% due 02/15/2026 (c) 22 22 22 Wester Pro USA, Inc. 72 72 5.000% due 02/15/2026 (c) 22 22 22 Wester Pro USA, Inc. 72 22 5.000% due 02/15/2026 (c) 264 268 268 Westernoreland Coal Co. 75,765 2,782 Wind Tre SpA 20 <td></td> <td></td> <td>100</td> <td></td> <td>128</td>			100		128
Valeant Pharmaceuticals International, Inc. \$ 20 5.500% due 11/01/2025 \$ 20 6.500% due 03/15/2022 86 90 7.000% due 03/15/2024 165 176 ViaSat, Inc. 92 92 5.625% due 09/15/2025 92 92 Viking Cruises Ltd. 32 32 5.75% due 09/15/2027 (n) GBP 30 435 VOC Escrow Ltd. 5 72 72 5.000% due 02/15/2028 (c) \$ 72 72 Vaste Pro USA, Inc. 22 22 22 5.000% due 02/15/2026 (c) \$ 72 72 Westmoreland Coal Co. 26 268 268 Westmoreland Coal Co. 5,765 2,782 2.750% due 01/01/2022 5,765 2,782 Wind Tre SpA 200 232					
5.500% due 11/01/2025 \$ 20 6.500% due 03/15/2022 86 90 7.000% due 03/15/2024 165 176 ViaSat, Inc. 165 176 5.625% due 09/15/2025 92 92 Viking Cruises Ltd. 32 32 5.875% due 09/15/2027 32 32 Virgin Media Secured Finance PLC 32 32 5.000% due 04/15/2027 (n) GBP 300 435 VOC Escrow Ltd. 5 72 72 Solow due 02/15/2028 (c) \$ 72 72 Waste Pro USA, Inc. 10 10 10 5.500% due 02/15/2026 (c) 22 22 22 Westmoreland Coal Co. 264 268 Westmoreland Coal Co. 5.7,65 2.7,82 Wind Tre SpA 10 5.7,65 2,782 Wind Tre SpA 200 232			190		233
6.500% due 03/15/2022 86 90 7.000% due 03/15/2024 165 176 ViaSat, Inc. 5.25% due 09/15/2025 92 92 5.625% due 09/15/2025 92 92 92 Viking Cruises Ltd. 5.25% due 09/15/2027 32 32 5.875% due 09/15/2027 (n) GBP 300 435 VOC Escrow Ltd. 72 72 5.000% due 02/15/2028 (c) \$ 72 72 Vaste Pro USA, Inc. 72 72 5.000% due 02/15/2026 (c) \$ 72 22 Western Digital Corp. 264 268 Westmoreland Coal Co. 75/765 2,782 Wind Tre SpA 72 72 2.625% due 01/20/2023 EUR 200 232	,				
7.000% due 03/15/2024 165 176 ViaSat, Inc. 5.625% due 09/15/2025 92 5.625% due 09/15/2025 92 92 Viking Cruises Ltd. 5.875% due 09/15/2027 32 32 5.875% due 09/15/2027 (32 32 32 Virgin Media Secured Finance PLC 5.000% due 04/15/2027 (n) GBP 300 435 VOC Escrow Ltd. 5.000% due 02/15/2028 (c) \$ 72 72 72 5.000% due 02/15/2028 (c) \$ 72 72 72 Vaste Pro USA, Inc. 5.000% due 02/15/2026 (c) 22 22 Vestern Digital Corp. 4.750% due 02/15/2026 (c) 264 268 Vestmoreland Coal Co. 8.750% due 01/01/2022 2,782 Wind Tre SpA 2.625% due 01/20/2023 EUR 200 232		\$			
ViaSat, Inc. 92 92 5.625% due 09/15/2025 92 92 Viking Cruises Ltd. 32 32 5.875% due 09/15/2027 32 32 Virgin Media Secured Finance PLC 32 32 5.000% due 04/15/2027 (n) GBP 300 435 VOC Escrow Ltd. 5 5 72 72 5.000% due 02/15/2028 (c) \$ 72 72 72 Waste Pro USA, Inc. 5 5 5 72 22 Voct Escrow Ltd. 5 2 22 22 Waste Pro USA, Inc. 5 2 22 22 Western Digital Corp. 264 268 268 Westmoreland Coal Co. 264 268 268 Wind Tre SpA 5 2,782 2 2 2.625% due 01/20/2023 EUR 200 232					
5.625% due 09/15/2025 92 92 Viking Cruises Ltd. 32 32 5.875% due 09/15/2027 32 32 Virgin Media Secured Finance PLC 30 435 5.000% due 04/15/2027 (n) GBP 300 435 VOC Escrow Ltd. 5 72 72 5.000% due 02/15/2028 (c) \$ 72 72 Waste Pro USA, Inc. 2 22 5.500% due 02/15/2026 (c) 22 22 Western Digital Corp. 2 22 4.750% due 02/15/2026 (c) 264 268 Westmoreland Coal Co. 8.750% due 01/01/2022 5,765 2,782 Wind Tre SpA 2 232 232			165		176
Viking Cruises Ltd. 32 32 5.875% due 09/15/2027 32 32 Virgin Media Secured Finance PLC 5 5 5.000% due 04/15/2027 (n) GBP 300 435 VOC Escrow Ltd. 5 5 72 72 5.000% due 02/15/2028 (c) \$ 72 72 Waste Pro USA, Inc. 5 22 22 Voct Seron Light Corp. 22 22 22 Western Digital Corp. 264 268 Westmoreland Coal Co. 5,765 2,782 Wind Tre SpA 200 232					
5.875% due 09/15/2027 32 32 Virgin Media Secured Finance PLC 5.000% due 04/15/2027 (n) GBP 300 435 VOC Escrow Ltd. 5.000% due 02/15/2028 (c) \$ 72 72 Waste Pro USA, Inc. 5.500% due 02/15/2026 (c) 22 22 Western Digital Corp. 264 268 4.750% due 02/15/2026 264 268 Westmoreland Coal Co. 2 5,765 2,782 Wind Tre SpA 2 232 2.625% due 01/20/2023 EUR 200 232			92		92
Virgin Media Secured Finance PLC 5.000% due 04/15/2027 (n) GBP 300 435 VOC Escrow Ltd. 5.000% due 02/15/2028 (c) \$ 72 72 5.000% due 02/15/2028 (c) \$ 72 22 Waste Pro USA, Inc. 22 22 5.500% due 02/15/2026 (c) 22 22 Western Digital Corp. 264 268 4.750% due 02/15/2026 264 268 Westmoreland Coal Co. 5.765 2.782 8.750% due 01/01/2022 5.765 2.782 Wind Tre SpA 200 232					
5.000% due 04/15/2027 (n)GBP300435VOC Escrow Ltd.5.000% due 02/15/2028 (c)\$7272Waste Pro USA, Inc.2222225.500% due 02/15/2026 (c)222222Western Digital Corp.2642684.750% due 02/15/2026264268Westmoreland Coal Co.5.7652.7828.750% due 01/01/20225.7652.782Wind Tre SpA200232			32		32
VOC Escrow Ltd. 5.000% due 02/15/2028 (c) \$ 72 72 Waste Pro USA, Inc. 22 22 5.500% due 02/15/2026 (c) 22 22 Western Digital Corp. 264 268 4.750% due 02/15/2026 264 268 Westmoreland Coal Co. 2 5,765 2,782 Wind Tre SpA 2 2 2 2.625% due 01/20/2023 EUR 200 232					
5.000% due 02/15/2028 (c)\$7272Waste Pro USA, Inc.22225.500% due 02/15/2026 (c)2222Western Digital Corp.2642684.750% due 02/15/2026264268Westmoreland Coal Co.25,7652,7828.750% due 01/01/20225,7652,782Wind Tre SpA2200232		GBP	300		435
Waste Pro USA, Inc. 22 22 5.500% due 02/15/2026 (c) 22 22 Western Digital Corp. 264 268 4.750% due 02/15/2026 264 268 Westmoreland Coal Co. 2 5,765 2,782 8.750% due 01/01/2022 5,765 2,782 Wind Tre SpA 2 2 2 2.625% due 01/20/2023 EUR 200 232					
5.500% due 02/15/2026 (c) 22 22 Western Digital Corp. 264 268 4.750% due 02/15/2026 264 268 Westmoreland Coal Co. 2 5,765 2,782 8.750% due 01/01/2022 5,765 2,782 Wind Tre SpA 2 2 2 2.625% due 01/20/2023 EUR 200 232		\$	72		72
Western Digital Corp. 264 268 4.750% due 02/15/2026 264 268 Westmoreland Coal Co. 5,765 2,782 8.750% due 01/01/2022 5,765 2,782 Wind Tre SpA 2 2 2.625% due 01/20/2023 EUR 200 232					
4.750% due 02/15/2026 264 268 Westmoreland Coal Co. 5,765 2,782 8.750% due 01/01/2022 5,765 2,782 Wind Tre SpA 2.625% due 01/20/2023 EUR 200 232			22		22
Westmoreland Coal Co. 5,765 2,782 8.750% due 01/01/2022 5,765 2,782 Wind Tre SpA 2.625% due 01/20/2023 EUR 200 232	Western Digital Corp.				
8.750% due 01/01/2022 5,765 2,782 Wind Tre SpA 2.625% due 01/20/2023 EUR 200 232			264		268
Wind Tre SpA EUR 200 232					
2.625% due 01/20/2023 EUR 200 232			5,765		2,782
	Wind Tre SpA				
2.750% due 01/20/2024 ~ 200 237		EUR			
	2.750% due 01/20/2024 ~		200		237

104,629

UTILITIES 5.8%		
AT&T, Inc.		
0.000% due 02/14/2050 (n)	\$ 538	546
2.850% due 02/14/2023	200	200

3.400% due 08/14/2024 (n)	390	391
3.900% due 08/14/2027 (n)	350	351
4.900% due 08/14/2037 (n)	358	364
5.300% due 08/14/2058 (n)	1,260	1,278
Calpine Corp.		
5.250% due 06/01/2026	42	41
DTEK Finance PLC (10.750% Cash or 10.750% PIK)		
10.750% due 12/31/2024 (d)	2,713	2,928
Gazprom Neft OAO Via GPN Capital S.A.		
4.375% due 09/19/2022 (n)	5,700	5,792
Genesis Energy LP		
6.250% due 05/15/2026	32	32
Mountain States Telephone & Telegraph Co.		
7.375% due 05/01/2030	8,200	8,656
Odebrecht Drilling Norbe Ltd.		
6.350% due 12/01/2021	112	111
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)		
7.350% due 12/01/2026 (d)	165	94
Odebrecht Finance Ltd.		
0.000% due 03/02/2018 (h)(j)	345	10
0.000% due 03/05/2018 (h)(j)	407	12
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022	1,455	1,446

40 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2018 (Unaudited)

		RINCIPAL AMOUNT (000S)	V	ARKET ALUE (000S)
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)	.		<i>.</i>	1 10 5
7.720% due 12/01/2026 (d)	\$	4,112	\$	1,435
Petrobras Global Finance BV		100		102
5.299% due 01/27/2025		122		123
5.999% due 01/27/2028	CDD	160		162
6.250% due 12/14/2026 6.625% due 01/16/2034	GBP	4,800 100		7,578 158
6.750% due 01/27/2034 (n)	\$	2,300		2,340
7.250% due 03/17/2044	φ	2,300		2,340
Rio Oil Finance Trust		210		227
9.750% due 01/06/2027 (n)		193		209
9.750% due 01/06/2027		231		251
Verizon Communications, Inc.		201		201
2.875% due 01/15/2038	EUR	100		128
3.375% due 10/27/2036	GBP	100		143
				35,003
Total Corporate Bonds & Notes (Cost \$261,693)				278,651
CONVERTIBLE BONDS & NOTES 0.9% INDUSTRIALS 0.9%				
Caesars Entertainment Corp.	<i>ф</i>	00.4		2 002
5.000% due 10/01/2024 (1)	\$	994		2,092
DISH Network Corp.		2,400		2 (10
3.375% due 08/15/2026		3,400		3,619
Total Convertible Bonds & Notes (Cost \$5,254)				5,711
MUNICIPAL BONDS & NOTES 4.9% CALIFORNIA 0.9%	Saria 2010			
Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, 7.750% due 10/01/2037	Series 2010	1,220		1,385
Stockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009		1,220		1,365
7.942% due 10/01/2038		3,400		3,667
				5,052
ILLINOIS 2.5% Chicago, Illinois General Obligation Bonds, (BABs), Series 2010				
7.517% due 01/01/2040		12,700		14,626
Chicago, Illinois General Obligation Bonds, Series 2014				
6.314% due 01/01/2044		60		64
Chicago, Illinois General Obligation Bonds, Series 2017				
7.045% due 01/01/2029		110		119
Illinois State General Obligation Bonds, (BABs), Series 2010				
6.725% due 04/01/2035		35		38
7.350% due 07/01/2035		20		23
Illinois State General Obligation Bonds, Series 2003		270		0/0
5.100% due 06/01/2033		270		263

Fobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007				
5.706% due 06/01/2046		785		707
VEST VIRGINIA 1.4%				
Obacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007				
0.000% due 06/01/2047 (h)		44,400	-	2,633
7.467% due 06/01/2047		5,870	4	5,73
			8	8,36
Fotal Municipal Bonds & Notes (Cost \$25,888)			29	9,25
				, -
	I	PRINCIPAL AMOUNT (000S)	MARK VALU (000S	JE
U.S. GOVERNMENT AGENCIES 6.3%			¹	<i></i>
Fannie Mae				
3.000% due 02/25/2043 (a)	\$	56,056	\$ 1	1,476
5.111% (US0001M + 3.550%) due 07/25/2029 ~		850		928
7.311% (US0001M + 5.750%) due 07/25/2029 ~		1,150		1,38
Freddie Mac				
).000% due 04/25/2045 - 08/25/2046 (b)(h)		17,300	1.	3,56
).100% due 02/25/2046 - 08/25/2046 (a)		131,224		35
0.200% due 04/25/2045 (a)		5,683		1
2.559% due 11/25/2055 «~		8,207		4,66
0.111% (US0001M + 7.550%) due 12/25/2027 ~		3,293		4,14
2.311% (US0001M + 10.750%) due 03/25/2025 ~		733		1,01
Fotal U.S. Government Agencies Cost \$35,061) NON-AGENCY MORTGAGE-BACKED SECURITIES 25.4%			31	7,53
Banc of America Alternative Loan Trust		1.2/1		1.0.5
5.500% due 10/25/2035 ^		4,361	2	4,05
5.000% due 01/25/2036 ^		115		10
Banc of America Funding Trust 5.000% due 07/25/2037 ^		315		28
Banc of America Mortgage Trust		515		203
8.631% due 03/25/2035 ~		92		9
5.000% due 03/25/2007 ^		373		35
BCAP LLC Trust		515		55
3.354% due 03/27/2036 ~		2,247		1,47
8.546% due 08/28/2037 ~		6,893		6,66
4.981% due 03/26/2037		953		65
7.097% due 07/26/2036 ~		1,635		1,56
Bear Stearns ALT-A Trust				
2.061% (US0001M + 0.500%) due 01/25/2036 ^~		1,478		1,53
0.451% due 09/25/2047 ^~		6,661	1	5,50
0.457% due 11/25/2035 ^~		6,166		5,82
3.483% due 11/25/2036 ^~		4,530		3,89
8.511% due 08/25/2036 ^~		987		77
3.720% due 09/25/2035 ^~		617		52
Bear Stearns Commercial Mortgage Securities Trust				
5.720% due 04/12/2038 ~		210		16
Bear Stearns Mortgage Funding Trust				
.500% due 08/25/2036		1,152		1,17
Chase Mortgage Finance Trust				-
9.474% due 12/25/2035 ^~		11		1
5.000% due 07/25/2037 ^		907		82
Citigroup Mortgage Loan Trust				
3.571% due 04/25/2037 ~~		297		25
3.749% due 09/25/2037 ^~		2,359		2,05
Citigroup/Deutsche Bank Commercial Mortgage Trust				-
.398% due 12/11/2049 ~		46		2
5.688% due 10/15/2048		8,290	4	4,169
Commercial Mortgage Loan Trust		0,=, 0		.,

Commercial Mortgage Loan Trust

ũ ũ			
3.816% due 12/10/2049 ~		2,579	1,583
Countrywide Alternative Loan Resecuritization Trust			
6.000% due 08/25/2037 ^~		1,233	981
Countrywide Alternative Loan Trust		217	240
5.500% due 03/25/2035 5.500% due 03/25/2036 ^		317 174	249 130
5.750% due 01/25/2035		408	409
5.750% due 02/25/2035		440	415
5.750% due 03/25/2037 ^		782	682
6.000% due 02/25/2035		1,143	1,149
6.000% due 04/25/2036		1,223	973
6.000% due 02/25/2037 ^		5,979	4,183
6.000% due 04/25/2037 ^		1,306	1,009
6.000% due 07/25/2037 ^		237	231
6.250% (US0001M + 0.650%) due 12/25/2036 ^~ 6.500% due 08/25/2036 ^		1,638 556	1,258 376
0.500 % due 08/25/2050		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Countrywide Home Loan Mortgage Pass-Through Trust			
0.000% due 07/25/2037	\$	1,961	\$ 1,646
3.386% due 09/20/2036 ^~		318	277
Credit Suisse Mortgage Capital Certificates 3.617% due 10/26/2036 ~		6 450	4,998
Epic Drummond Ltd.		6,459	4,998
0.000% (EUR003M + 0.190%) due $01/25/2022 \sim$	EUR	135	167
First Horizon Alternative Mortgage Securities Trust	Bon	100	107
6.000% due 08/25/2036 ^	\$	4,732	3,998
GS Mortgage Securities Corp.			
4.744% due 10/10/2032 ~		5,300	4,791
GS Mortgage Securities Trust		0.20	005
5.622% due 11/10/2039		938	885
GSR Mortgage Loan Trust 3.596% due 08/25/2034 ~		404	393
5.500% due 05/25/2036 ^		404	533
6.000% due 02/25/2036 ^		3,059	2,497
HarborView Mortgage Loan Trust			
1.798% (US0001M + 0.240%) due 01/19/2036 ^~		4,010	2,947
3.559% due 06/19/2036 ^~		7,484	5,432
IndyMac Mortgage Loan Trust		2,440	0.000
6.500% due 07/25/2037 ^ Jefferies Resecuritization Trust		3,449	2,323
6.000% due 05/26/2036		14,232	10,356
JPMorgan Alternative Loan Trust		11,202	10,550
3.196% due 03/25/2037 ^~		1,876	1,755
6.000% due 12/25/2035 ^		1,897	1,844
JPMorgan Chase Commercial Mortgage Securities Trust			
		,	
5.623% due 05/12/2045		1,293	1,205
JPMorgan Mortgage Trust		1,293	,
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~		1,293 2,787	2,519
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~		1,293 2,787 733	2,519 722
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~		1,293 2,787	2,519
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~		1,293 2,787 733	2,519 722
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust		1,293 2,787 733 10	2,519 722 10
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust		1,293 2,787 733 10 908 889	2,519 722 10 699 572
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^		1,293 2,787 733 10 908	2,519 722 10 699
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^ Lehman XS Trust		1,293 2,787 733 10 908 889 207	2,519 722 10 699 572 201
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^ Lehman XS Trust 1.781% (US0001M + 0.220%) due 06/25/2047 ~		1,293 2,787 733 10 908 889	2,519 722 10 699 572
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^ Lehman XS Trust 1.781% (US0001M + 0.220%) due 06/25/2047 ~ MASTR Alternative Loan Trust		1,293 2,787 733 10 908 889 207 2,412	2,519 722 10 699 572 201 2,134
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^ Lehman XS Trust 1.781% (US0001M + 0.220%) due 06/25/2047 ~ MASTR Alternative Loan Trust 6.750% due 07/25/2036		1,293 2,787 733 10 908 889 207	2,519 722 10 699 572 201
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^ Lehman XS Trust 1.781% (US0001M + 0.220%) due 06/25/2047 ~ MASTR Alternative Loan Trust		1,293 2,787 733 10 908 889 207 2,412	2,519 722 10 699 572 201 2,134
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^ Lehman XS Trust 1.781% (US0001M + 0.220%) due 06/25/2047 ~ MASTR Alternative Loan Trust 6.750% due 07/25/2036 Merrill Lynch Mortgage Investors Trust		1,293 2,787 733 10 908 889 207 2,412 1,937	2,519 722 10 699 572 201 2,134 1,355
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^ Lehman XS Trust 1.781% (US0001M + 0.220%) due 06/25/2047 ~ MASTR Alternative Loan Trust 6.750% due 07/25/2036 Merrill Lynch Mortgage Investors Trust 3.298% due 03/25/2036 ^~		1,293 2,787 733 10 908 889 207 2,412 1,937	2,519 722 10 699 572 201 2,134 1,355
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^ Lehman XS Trust 1.781% (US0001M + 0.220%) due 06/25/2047 ~ MASTR Alternative Loan Trust 6.750% due 07/25/2036 Merrill Lynch Mortgage Investors Trust 3.298% due 03/25/2036 ^~ Motel 6 Trust 8.486% due 08/15/2019 ~ Residential Accredit Loans, Inc. Trust		1,293 2,787 733 10 908 889 207 2,412 1,937 828 7,926	2,519 722 10 699 572 201 2,134 1,355 637 8,044
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^~ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^ Lehman XS Trust 1.781% (US0001M + 0.220%) due 06/25/2047 ~ MASTR Alternative Loan Trust 6.750% due 07/25/2036 Merrill Lynch Mortgage Investors Trust 3.298% due 03/25/2036 ^~ Motel 6 Trust 8.486% due 08/15/2019 ~ Residential Accredit Loans, Inc. Trust 1.791% (US0001M + 0.230%) due 05/25/2037 ^~		1,293 2,787 733 10 908 889 207 2,412 1,937 828 7,926 189	2,519 722 10 699 572 201 2,134 1,355 637 8,044 158
JPMorgan Mortgage Trust 3.519% due 02/25/2036 ^~ 3.537% due 01/25/2037 ^ 3.648% due 04/25/2037 ~ LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 5.562% due 02/15/2040 ~ Lehman Mortgage Trust 6.000% due 07/25/2037 ^ Lehman XS Trust 1.781% (US0001M + 0.220%) due 06/25/2047 ~ MASTR Alternative Loan Trust 6.750% due 03/25/2036 ^~ Motel 6 Trust 3.298% due 03/25/2036 ^~ Motel 6 Trust 8.486% due 08/15/2019 ~ Residential Accredit Loans, Inc. Trust		1,293 2,787 733 10 908 889 207 2,412 1,937 828 7,926	2,519 722 10 699 572 201 2,134 1,355 637 8,044

6.500% due 12/25/2031	539	540
Residential Asset Securitization Trust		
6.000% due 11/25/2036 ^	2,801	1,871
6.250% due 09/25/2037 ^	2,726	1,951
6.250% due 06/25/2046 ~	1,389	1,205
Residential Funding Mortgage Securities, Inc. Trust		
4.125% due 02/25/2037 ~	1,871	1,502
6.500% due 03/25/2032	151	156
Sequoia Mortgage Trust		
3.349% due 07/20/2037 ^~	806	711
3.545% due 02/20/2047 ~	413	371
Structured Adjustable Rate Mortgage Loan Trust		
3.531% due 11/25/2036 ^~	2,893	2,808
3.548% due 01/25/2036 ^~	2,434	1,915
3.578% due 07/25/2035 ^~	881	818
3.599% due 07/25/2036 ^~	8,061	7,388
3.888% due 03/25/2037 ^~	3,101	2,606
4.011% due 07/25/2036 ^~	652	578

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 41

Schedule of Investments PIMCO Corporate & Income Strategy Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Suntrust Adjustable Rate Mortgage Loan Trust		
3.617% due 04/25/2037 ^~ \$	621	\$ 530
3.710% due 02/25/2037 ^~	396	358
WaMu Mortgage Pass-Through Certificates Trust		
3.088% due 07/25/2037 ^~	506	425
3.241% due 02/25/2037 ^~	639	615
3.271% due 10/25/2036 ^~	2,503	2,323
3.373% due 07/25/2037 ^~	1,155	1,080
Washington Mutual Mortgage Pass-Through Certificates Trust		
1.972% (12MTA + 0.840%) due 05/25/2047 ^~	168	30
6.000% due 10/25/2035 ^	1,966	1,561
Wells Fargo Mortgage-Backed Securities Trust		
3.341% due 05/25/2036 ^~	72	74
3.422% due 07/25/2036 ^~	391	396
Total Non-Agency Mortgage-Backed Securities (Cost \$141,797)		152,607
ASSET-BACKED SECURITIES 21.7%		
ACE Securities Corp. Home Equity Loan Trust		
1.951% (US0001M + 0.390%) due 02/25/2036 ~	27,095	17,002
Adagio CLO DAC		
0.000% due 04/30/2031 «~ EUR	1,800	1,960
Airspeed Ltd.		
1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ \$	2,776	2,378
Apidos CLO		
0.000% due 01/20/2031 ~	4,500	4,213
Argent Securities Trust		
1.751% (US0001M + 0.190%) due 03/25/2036 ~	3,936	2,379
Bear Stearns Asset-Backed Securities Trust		
1.701% (US0001M + 0.140%) due 10/25/2036 ^~	5,163	5,257
6.500% due 10/25/2036 ^	370	295
Belle Haven ABS CDO Ltd.		
1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~	175,347	2,104
BlueMountain CLO Ltd.		
7.172% (US0003M + 5.450%) due 04/13/2027 ~	1,000	1,010
CIFC Funding Ltd.		
0.000% due 05/24/2026 (h)	2,300	1,393
0.000% due 07/22/2026 (h)	1,500	844
Citigroup Mortgage Loan Trust		
1.721% (US0001M + 0.160%) due 12/25/2036 ~	4,193	2,791
Countrywide Asset-Backed Certificates		
1.701% (US0001M + 0.140%) due 06/25/2047 ^~	1,750	1,608
1.731% (US0001M + 0.170%) due 03/25/2037 ~	2,143	2,066
2.281% (US0001M + 0.720%) due 01/25/2036 ~	4,000	4,055
First Franklin Mortgage Loan Trust		
2.506% (US0001M + 0.945%) due 09/25/2035 ~	3,693	2,538
2.536% (US0001M + 0.975%) due 05/25/2036 ~	7,328	3,756
Fremont Home Loan Trust		
2.491% (US0001M + 0.930%) due 06/25/2035 ^~	6,000	5,656
Grosvenor Place CLO BV		
0.000% due 04/30/2029 ~ EUR	500	532
Highbridge Loan Management Ltd.		
6.841% (US0003M + 5.450%) due 05/05/2027 ~ \$	500	501
Home Equity Mortgage Loan Asset-Backed Trust		
1.721% (US0001M + 0.160%) due 07/25/2037 ~	10,741	7,318
HSI Asset Securitization Corp. Trust		
0.000% due 10/25/2036 (b)(h)	3,333	1,390
	PRINCIPAL AMOUNT	MARKET VALUE

		(000S)	(000S)
JPMorgan Mortgage Acquisition Corp.			
1.851% (US0001M + 0.290%) due 01/25/2036 ~	\$	506	\$ 496
JPMorgan Mortgage Acquisition Trust			
1.721% (US0001M + 0.160%) due 11/25/2036 ~		3,968	3,497
4.789% due 10/25/2030 ^		6,136	4,441
Lehman XS Trust			
5.170% due 08/25/2035 ^		222	220
LNR CDO Ltd.			
1.847% (LIBOR01M + 0.280%) due 02/28/2043 ~		7,558	5,635
Long Beach Mortgage Loan Trust			
1.861% (US0001M + 0.300%) due 01/25/2036 ~		5,000	3,953
Magnetite Ltd.			
6.872% (US0003M + 5.150%) due 04/15/2027 ~		1,000	987
Merrill Lynch Mortgage Investors Trust			
1.721% (US0001M + 0.160%) due 04/25/2037 ~		583	371
Morgan Stanley ABS Capital, Inc. Trust			
1.711% (US0001M + 0.150%) due 06/25/2036 ~		1,161	1,018
Morgan Stanley Mortgage Loan Trust			
6.250% due 07/25/2047 ^~		745	534
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
2.081% (US0001M + 0.520%) due 08/25/2035 ~		5,000	4,218
3.331% (US0001M + 1.770%) due 10/25/2034 ~		573	535
Residential Asset Mortgage Products Trust			
2.761% (US0001M + 1.200%) due 01/25/2035 ^~		2,792	2,168
SLM Student Loan EDC Repackaging Trust			
0.000% due 10/28/2029 «(h)		3	3,368
SLM Student Loan Trust			
0.000% due 01/25/2042 «(h)		4	3,250
SoFi Professional Loan Program LLC			
0.000% due 05/25/2040 «(h)		4,300	2,271
0.000% due 07/25/2040 «(h)		21	1,230
0.000% due 09/25/2040 «(h)		1,718	986
Soundview Home Loan Trust			
1.811% (US0001M + 0.250%) due 08/25/2037 ~		2,000	1,741
South Coast Funding Ltd.			
2.010% (LIBOR03M + 0.600%) due 08/10/2038 ~		10,289	2,010
Symphony CLO Ltd.			
6.322% (US0003M + 4.600%) due 07/14/2026 ~		2,000	1,998
Taberna Preferred Funding Ltd.			
1.771% (US0003M + 0.380%) due 08/05/2036 ~		434	348
1.771% (US0003M + 0.380%) due 08/05/2036 ^~		8,037	6,430
2.166% (LIBOR03M + 0.470%) due 07/05/2035 ~		8,101	7,494
Total Asset-Backed Securities (Cost \$117,950)			130,245
Total Asset-Dacked Securities (Cost \$117,550)			130,243
SOVEREIGN ISSUES 5.5%			
Argentina Government International Bond			
2.260% due 12/31/2038	EUR	2,930	2,631
3.375% due 01/15/2023		200	250
3.875% due 01/15/2022		200	260
5.000% due 01/15/2027		300	379
5.250% due 01/15/2028		200	253
6.250% due 11/09/2047		100	124
6.875% due 01/11/2048	\$	15	14
7 820% due 12/31/2033	FUD	8 862	12 702

7.820% due 12/31/2033	EUR	8,862	12,792
23.225% (BADLARPP) due 10/04/2022 ~	ARS	58 PRINCIPAL AMOUNT (000S)	5 MARKET VALUE (000S)
24.897% (BADLARPP + 2.000%) due 04/03/2022 ~	ARS	60,426	\$ 3,279
26.230% (BADLARPP + 3.250%) due 03/01/2020 ~		800	43
27.778% due 06/21/2020 ~		81,232	4,563
Autonomous Community of Catalonia			
4.750% due 06/04/2018	EUR	10	13
4.900% due 09/15/2021		1,500	2,000
Oman Government International Bond			
5.625% due 01/17/2028	\$	200	202
Peru Government International Bond			

6.350% due 08/12/2028	PEN	2,700	955
Republic of Greece Government International Bond			
3.000% due 02/24/2023	EUR	142	178
3.000% due 02/24/2024		142	176
3.000% due 02/24/2025		142	175
3.000% due 02/24/2026		142	175
3.000% due 02/24/2027		142	171
3.000% due 02/24/2028		142	173
3.000% due 02/24/2029		142	171
3.000% due 02/24/2030		142	170
3.000% due 02/24/2031		142	168
3.000% due 02/24/2032		142	167
3.000% due 02/24/2033		142	166
3.000% due 02/24/2034		142	165
3.000% due 02/24/2035		142	163
3.000% due 02/24/2036		142	165
3.000% due 02/24/2037		142	163
3.000% due 02/24/2038		142	163
3.000% due 02/24/2039		142	163
3.000% due 02/24/2040		142	163
3.000% due 02/24/2041		142	163
3.000% due 02/24/2042		142	163
4.750% due 04/17/2019		400	517
Sri Lanka Government International Bond			
6.200% due 05/11/2027	\$	200	211
Turkey Government International Bond			
5.125% due 02/17/2028		800	786
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(e)		240	64
9.250% due 09/15/2027 ^(e)		308	87
T () C (((((((((((((((()			22 799
Total Sovereign Issues (Cost \$28,889)			32,789
	S	HARES	
COMMON STOCKS 3.0%			

CONSUMER DISCRETIONARY 1.1%		
Caesars Entertainment Corp. (f)	466,592	6,509
ENERGY 0.2%		
Forbes Energy Services Ltd. (f)(l)	11,400	132
Ocean Rig UDW, Inc. (f)	41,602	1,120
		1,252
FINANCIALS 1.7%		
TIG FinCo PLC «(I)	761,602	1,081
VICI Properties, Inc. (f)(l)	416,263	9,158
		10,239

Total	Common	Stocks	(Cost	\$13,009)
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WARRANTS 0.0% INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	775,000	255
Total Warrants (Cost \$0)		255
PREFERRED SECURITIES 3.4%		

BANKING & FINANCE 1.2% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) 6,250 7,375

18,000

42 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2018 (Unaudited)

		SHAI	RES		MARKET VALUE (000S)
INDUSTRIALS 2.2%					
Sequa Corp.					
9.000% «			14,354	\$	12,919
Total Preferred Securities (Cost \$22,041)					20,294
SHORT-TERM INSTRUMENTS 2.5% REPURCHASE AGREEMENTS (m) 1.6%					
					9,512
		PRINC AMO (000	UNT		
SHORT-TERM NOTES 0.0%					
Letras del Banco Central de la Republica Argentina		2			
26.450% due 04/18/2018 (h)(i)	AR	.5	1,266		61
Letras del Banco Central International			016		40
26.700% due 03/21/2018 (h)(i)			816		40
					101
ARGENTINA TREASURY BILLS 0.0%					
25.555% due 03/16/2018 - 09/14/2018 (g)(h)			5,390		239
U.S. TREASURY BILLS 0.9%	PRINCIPAL AMOUNT (000S)				IARKET VALUE (000S)
1.396% due 02/08/2018 - 05/03/2018 (g)(h)(p)(r)	\$	5,36	3	\$	5,349
Total Short-Term Instruments (Cost \$15,233)	Ψ	5,50	5	Ψ	15,201
Total Investments in Securities (Cost \$695,948)					747,295
Total Investments 124.5% (Cost \$695,948) Financial Derivative Instruments (0)(q) (0.7)%				\$	747,295
(Cost or Premiums, net \$10,966) Preferred Shares (9.3)% Other Assets and Liabilities, net (14.5)%					(4,426) (55,525) (87,222)

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*):

- * 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.
- (a) Interest only security.
- (b) Principal only security.
- (c) When-issued security.
- (d) Payment in-kind security.
- (e) Security is not accruing income as of the date of this report.
- (f) Security did not produce income within the last twelve months.
- (g) Coupon represents a weighted average yield to maturity.
- (h) Zero coupon security.
- (i) Coupon represents a yield to maturity.
- (j) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (k) Contingent convertible security.

(I) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Caesars Entertainment Corp.				
5.000% due 10/01/20245 Forbes Energy Services Ltd.	06/02/2017 - 07/17/2017 10/09/2014 - 11/18/2016	\$ 1,854 370	\$ 2,092 132	0.35% 0.02
TIG FinCo PLC	04/02/2015 - 07/20/2017	1,020	1,081	0.18
VICI Properties, Inc.	02/02/2015 - 11/17/2017	5,426	9,158	1.53
		\$ 8,670	\$ 12,463	2.08%

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 43

Schedule of Investments PIMCO Corporate & Income Strategy Fund (Cont.)

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(m) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Princij Amou	•	Collateralized By	ollateral eceived)	Agr		Agi e Pr s, 1	
FICC	1.000%	01/31/2018	02/01/2018	\$ 1,6		U.S. Treasury Inflation Protected Securities 0.125% due 04/15/2019	\$ (1,647)	\$	1,612	\$	1,612
SAL	1.500	01/31/2018	02/01/2018	7,9	900	U.S. Treasury Notes 1.625% due 11/30/2020	(8,060)		7,900		7,900
Total Repurc	hase Agree	ments					\$ (9,707)	\$	9,512	\$	9,512

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date	Amo Borro		Rep	able for everse urchase eements
FOB	1.800%	01/18/2018	02/01/2018	\$	(2,948)	\$	(2,950)
	1.800	02/01/2018	02/15/2018		(2,955)		(2,955)
	1.900	01/09/2018	02/02/2018		(8,830)		(8,841)
	1.900	02/02/2018	02/16/2018		(8,869)		(8,869)
JML	1.900	01/08/2018	02/09/2018		(2,016)		(2,019)
	2.100	01/11/2018	02/13/2018		(4,737)		(4,743)
NOM	2.200	12/11/2017	02/13/2018		(6,522)		(6,543)
	2.200	01/29/2018	02/13/2018		(810)		(810)
RDR	1.910	12/12/2017	03/12/2018		(8,683)		(8,706)
	1.960	12/18/2017	03/19/2018		(6,492)		(6,508)
RTA	2.173	12/08/2017	03/07/2018		(3,361)		(3,372)
	2.224	12/14/2017	03/14/2018		(6,660)		(6,680)
SOG	2.120	12/07/2017	03/07/2018		(6,521)		(6,543)
	2.190	12/11/2017	03/12/2018		(6,358)		(6,378)
UBS	1.800	11/27/2017	02/27/2018		(1,928)		(1,934)
	1.940	12/12/2017	03/12/2018		(2,808)		(2,816)
	2.020	11/15/2017	02/15/2018		(4,560)		(4,580)
	2.050	08/03/2017	02/05/2018		(11,319)		(11,436)
	2.050	09/11/2017	03/12/2018		(182)		(183)
	2.050	11/27/2017	02/27/2018		(2,329)		(2,338)
	2.050	01/29/2018	03/12/2018		(2,427)		(2,427)
	2.090	12/05/2017	03/05/2018		(3,825)		(3,838)
	2.090	12/11/2017	03/05/2018		(765)		(767)
	2.170	12/14/2017	03/14/2018		(5,209)		(5,224)
	6.250	01/31/2018	04/30/2018	EUR	(465)		(577)
	6.500	01/31/2018	04/30/2018		(2,014)		(2,500)
	6.750	01/31/2018	04/30/2018		(527)		(655)

8.000	01/31/2018	04/30/2018	(2,082)	(2,585)

Total Reverse Repurchase Agreements

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

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

Counterparty Global/Master Repurchase Agreement	Ag Pr	ourchase reement roceeds to be ceived ⁽¹⁾] Re	yable for Reverse purchase greements	f Sale-H	yable for Buyback sactions	Othe	Total owings and r Financing ansactions	-	ollateral d/(Received)	Net osure ⁽³⁾
FICC	\$	1,612	\$	0	\$	0	\$	1,612	\$	(1,647)	\$ (35)
FOB		0		(23,615)		0		(23,615)		25,113	1,498
JML		0		(6,762)		0		(6,762)		8,132	1,370
NOM		0		(7,353)		0		(7,353)		7,917	564
RDR		0		(15,215)		0		(15,215)		15,675	460
RTA		0		(10,052)		0		(10,052)		11,138	1,086
SAL		7,900		0		0		7,900		(8,060)	(160)
SOG		0		(12,921)		0		(12,921)		14,150	1,229
UBS		0		(41,859)		0		(41,859)		46,863	5,004
Total Borrowings and Other Financing Transactions	\$	9,512	\$	(117,777)	\$	0					

44 PIMCO CLOSED-END FUNDS

See Accompanying Notes

\$ (117,777)

January 31, 2018 (Unaudited)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

Reverse Repurchase Agreements	night and Itinuous	Up	to 30 days	31	-90 days	Greater T	han 90 days	Total
Corporate Bonds & Notes	\$ (2,950)	\$	(43,244)	\$	(59,759)	\$	0	\$ (105,953)
Total Borrowings	\$ (2,950)	\$	(43,244)	\$	(59,759)	\$	0	\$ (105,953)
Payable for reverse repurchase agreements ⁽⁴⁾								\$ (105,953)

- (n) Securities with an aggregate market value of \$129,512 and cash of \$118 have been pledged as collateral under the terms of the above master agreements as of January 31, 2018.
- (1) Includes accrued interest.
- (2) The average amount of borrowings outstanding during the period ended January 31, 2018 was \$(96,451) at a weighted average interest rate of 1.960%. 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.
- ⁽⁴⁾ Unsettled reverse repurchase agreements liability of \$(11,824) is outstanding at period end.

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

SWAP AGREEMENTS:

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

	Fire d	D4	MatariteCon	Implied	N-4:			Unrealize		()4	Varia	tion	Margin
Reference Entity	Fixed Receive Rate	Payment Frequency	•	dit Spread at ary 31, 2018 ⁽²			remiumsA /(Receiv@i				Ass	et Li	iability
Banco Espirito Santo S.A.	5.000%	Quarterly	12/20/2021	7.443%	EUR	100 \$	(23)	\$ 15	\$	(8)	\$	0 \$	0
Frontier Communications Corp.	5.000	Quarterly	06/20/2020	10.812	\$	5,500	(177)	(429)	(606)		0	(30)
Navient Corp.	5.000	Quarterly	12/20/2021	1.922		600	21	49		70		0	0

(179) (365) (544) (0 (30)

INTEREST RATE SWAPS

Pav/Receive			Doviment	Maturity	Not	onal	D.		-	realized		Market	Va	riatio	n M	largin
Floating Rate	Floating Rate Index	Fixed Rate	Payment Frequency	Date				emiums /(Received				Value	А	sset	Lia	ability
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.000%	Semi-Annual	12/16/2020	\$	59,300		1,546	\$	(2,273)		(727)	\$	0	\$	(35)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.000	Semi-Annual	06/15/2021		36,800		1,248		(1,833)		(585)		0		(26)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.250	Semi-Annual	12/20/2022		62,000		747		(1,717)		(970)		0		(54)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.750	Semi-Annual	06/17/2025		75,590		4,664		(4,303)		361		0		(41)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		44,900		325		(1,338)		(1,013)		0		(2)
Pay ⁽⁴⁾	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		169,400		(5,526)		26,641		21,115		473		0
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		226,900		9,562		8,183		17,745		0		(650)
Pay ⁽⁴⁾	6-Month															
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025	AUD	7,600		188		108		296		16		0
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	R 1.000	Annual	03/21/2028	EUR	13,000		(75)		227		152		0		(12)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	R 1.000	Annual	06/20/2028		2,000		1		36		37		0		(2)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/21/2028	GBP	21,100		(722)		991		269		124		0
							\$	11,958	\$	24,722	\$	36,680	\$	613	\$	(822)
							φ	11,950	φ	27,722	φ	50,080	ψ	015	φ	(022)
Total Swap Ag	greements						\$	11,779	\$	24,357	\$	36,136	\$	613	\$	(852)

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 January 31, 2018:

		ial Derivative Ass riation Margin	ets		al Derivative Liabi ariation Margin	lities
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
		res Agreements	Total		ires Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 613	\$ 613	\$ 0 \$	0 \$ (852)	\$ (852)

(p) Securities with an aggregate market value of \$640 and cash of \$10,138 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of January 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 JANUARY 31, 2018 45

Schedule of Investments PIMCO Corporate & Income Strategy Fund (Cont.)

- (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) 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.

(q) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

0	Settlement		rency to		ency to	Appr (Depr	ealized eciation/ eciation)
Counterparty BOA	Month 02/2018	EUR	elivered 2,684	be K \$	eceived 3,222	Asset \$ 0	Liability \$ (110)
DUA	02/2018	GBP	43,640	¢	59,149	\$ 0 0	(2,813)
	02/2018	NZD	1,977		1,446	0	(2,813)
	02/2018	S	481	RUB	27,347	4	0
BPS	02/2018	ψ	44,430	EUR	35,831	56	0
5	03/2018	EUR	35,831	S S	44,506	0	(58)
	03/2018	PEN	4,414	φ	1,369	0	(1)
	03/2018	\$	1,433	PEN	4,662	14	0
СВК	02/2018	EUR	34,279	\$	41,243	0	(1,315)
CDR	02/2018	GBP	682	Ψ	956	1	(1,515)
	02/2018	RUB	22,620		399	0	(3)
	02/2018	\$	319	RUB	18,122	3	0
	03/2018	ARS	408	\$	20	0	0
	03/2018	PEN	51	Ψ	16	0	0
	03/2018	\$	131	RUB	7,496	1	0
	05/2018	Ŧ	395		22,620	3	0
DUB	02/2018		62,983	GBP	44,645	407	0
	02/2018		90	RUB	5,080	1	0
	03/2018	GBP	44,645	\$	63,044	0	(410)
	03/2018	PEN	1,248		387	0	(1)
FBF	02/2018	RUB	141,276		2,523	14	0
	02/2018	\$	1,979	RUB	112,519	19	0
	04/2018	ARS	408	\$	20	0	0
	05/2018	\$	2,494	RUB	141,276	0	(15)
GLM	02/2018	GBP	323	\$	438	0	(20)
	02/2018	\$	456	RUB	26,003	6	0
	03/2018		6,232	EUR	4,997	0	(17)
HUS	02/2018		1,564	RUB	88,907	14	0
	03/2018	ARS	408	\$	20	0	0
	03/2018	PEN	1,554		482	0	0
	04/2018	ARS	1,308		64	0	0
	05/2018	\$	425	RUB	24,596	6	0

JPM	02/2018		1,409	EUR	1,132	0	(4)
	03/2018	PEN	515	\$	160	0	0
MSB	02/2018	\$	264	RUB	15,016	2	0
SOG	02/2018		76		4,314	1	0
UAG	02/2018		156		8,864	1	0

Total Forward Foreign Currency Contracts

\$ 553 \$ (4,792)

46 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2018 (Unaudited)

SWAP AGREEMENTS:

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

		Fixed	Payment		Implied dit Spread at	Notional	Premiums	Unrealized Appreciatio		p Ag at V	reeme 'alue	ents,
Counterparty	Reference Entity	Receive Rate	Frequency	Date Janua	ary 31, 2018 ⁽²⁾	Amount ⁽³⁾ P	aid/(Receive	Depreciatio	n) As	set	Liabi	ility
BPS	Petrobras Global Finance											
	BV	1.000%	Quarterly	12/20/2019	0.694% \$	\$ 2,400	\$ (247)	\$ 264	\$	17	\$	0
GST	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	0.694	5,300	(543)	579		36		0
	Petrobras Global Finance											
	BV	1.000	Quarterly	09/20/2020	0.974	10	(1)	1		0		0
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2021	1.417	100	(16)	15		0		(1)
HUS	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.974	40	(6)	6		0		0
							\$ (813)	\$ 865	\$	53	\$	(1)
Total Swap Ag	greements						\$ (813)	\$ 865	\$	53	\$	(1)

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 January 31, 2018:

		Finaı	ncial De	rivative A	ssets	Finar	ncial Der	ivative Liab	ilities			
	Forwa					Forward			-	Net	~ • •	
	Foreig	,		C	Total	Foreign	XX7	C	Total	Market	Collateral	N-4
Counterparty		•		Swap Agreement	Over the s Counter			Swap Agreements	Over the Counter	Value of OTC Derivatives	0	Net Exposure ⁽⁴⁾
BOA	\$ 4	4 \$	5 0	\$ 0	\$ 4	\$ (2,934)	\$ 0	\$ 0	\$ (2,934)	\$ (2,930)	\$ 2,613	\$ (317)
BPS	7)	0	17	87	(59)	0	0	(59)	28	0	28
CBK	:	8	0	0	8	(1,332)	0	0	(1,332)	(1,324)	1,129	(195)
DUB	40	8	0	0	408	(411)	0	0	(411)	(3)	0	(3)
FBF	3.	3	0	0	33	(15)	0	0	(15)	18	0	18
GLM		5	0	0	6	(37)	0	0	(37)	(31)	0	(31)
GST	()	0	36	36	0	0	(1)	(1)	35	0	35
HUS	2)	0	0	20	0	0	0	0	20	0	20
JPM	()	0	0	0	(4)	0	0	(4)	(4)	0	(4)
MSB		2	0	0	2	0	0	0	0	2	0	2
SOG		1	0	0	1	0	0	0	0	1	0	1
UAG		1	0	0	1	0	0	0	0	1	0	1

 Total Over the Counter
 \$ 553
 \$ 0
 \$ 53
 \$ 606
 \$ (4,792)
 \$ 0
 \$ (1)
 \$ (4,793)

- (r) Securities with an aggregate market value of \$3,741 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of January 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) 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 JANUARY 31, 2018 47

Schedule of Investments PIMCO Corporate & Income Strategy 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 January 31, 2018:

	Derivatives not accounted for as hedging instruments Foreign											
		nodity tracts		edit tracts		uity racts	Ex	change ntracts		terest Contracts	r	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	613	\$	613
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	553	\$	0	\$	553
Swap Agreements		0		53		0		0		0		53
	\$	0	\$	53	\$	0	\$	553	\$	0	\$	606
	Ψ	0	Ψ	55	Ψ	Ŭ	Ψ	555	Ψ	0	Ψ	000
	¢	0	¢	50	¢	0	¢	550	¢	(10	¢	1 0 1 0
	\$	0	\$	53	\$	0	\$	553	\$	613	\$	1,219
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	30	\$	0	\$	0	\$	822	\$	852
F8	Ŧ		Ŧ		Ŧ		Ŧ	~	Ŧ		Ŧ	
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	4,792	\$	0	\$	4,792
Swap Agreements	ψ	0	Ψ	1	Ψ	0	Ψ	0	Ψ	0	ψ	1
Sind Alections		0		1		0		0		0		1
	¢	0	¢	1	¢	0	¢	4 702	¢	0	¢	4 702
	\$	0	\$	1	\$	0	\$	4,792	\$	0	\$	4,793
	\$	0	\$	31	\$	0	\$	4,792	\$	822	\$	5,645

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

	De	erivatives not acc	ounted for as hed	lging instruments	
			Foreign		
	Commodity Credit	Equity	Exchange	Interest	
	Contracts Contracts	Contracts	Contracts	Rate Contracts	Total
Net Realized Gain (Loss) on Financial Derivativ	ve Instruments				
Exchange-traded or centrally cleared					

Swap Agreements	\$	0	\$	266	\$	0	\$	0	\$	37,620	\$	37,886
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(4,250)	\$	0	\$	(4,250)
Swap Agreements		0		428		0		0		0		428
	\$	0	\$	428	\$	0	\$	(4,250)	\$	0	\$	(3,822)
	\$	0	\$	694	\$	0	\$	(4,250)	\$	37,620	\$	34,064
	ψ	0	Ψ	074	Ψ	0	Ψ	(4,230)	Ψ	57,020	Ψ	54,004
Net Change in Unrealized (Depreciation) on Fi	nancial D	eriv	ative	Instrumen	ts							
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(407)	\$	0	\$	0	\$	(43,649)	\$	(44,056)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(1,596)	\$	0	\$	(1,596)
Swap Agreements		0		(216)		0		0		0		(216)
	\$	0	\$	(216)	\$	0	\$	(1,596)	\$	0	\$	(1,812)
	Ψ	5	Ψ	(210)	Ψ	5	Ψ	(1,0)0)	Ψ	0	Ψ	(1,012)
	¢	0	¢	((22))	¢	0	¢	(1.50())	¢	(12,(10))	¢	(45.9(9))
	\$	0	\$	(623)	\$	0	\$	(1,596)	\$	(43,649)	\$	(45,868)

48 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2018 (Unaudited)

FAIR VALUE MEASUREMENTS

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

Category and Subcategory	Leve	Level 1		Level 2		Level 3		Fair Value at 01/31/2018	
Investments in Securities, at Value	1010		2010		110			1,01,2010	
Loan Participations and Assignments	\$	0	\$ 20	5,360	\$	391	\$	26,751	
Corporate Bonds & Notes	Ŷ	Ū.	φ <u></u>	0,200	Ŷ	071	Ŷ	20,701	
Banking & Finance		22	138	8,997		0		139.019	
Industrials		72		4,557		0		104,629	
Utilities		0		5,003		0		35,003	
Convertible Bonds & Notes		0	5.	5,005		0		55,005	
Industrials		0	4	5,711		0		5,711	
Municipal Bonds & Notes		0		5,711		0		5,711	
California		0	4	5,052		0		5.052	
Illinois		0		5,032		0		15.133	
Virginia		0	1,	707		0		707	
West Virginia		0		8,365		0		8,365	
U.S. Government Agencies		0		2,873		4,661		37,534	
Non-Agency Mortgage-Backed Securities		0		2,873		4,001		152,607	
Asset-Backed Securities		0		,		-		,	
		0		7,180		13,065 0		130,245	
Sovereign Issues		0	34	2,789		0		32,789	
Common Stocks	(500		0		0		(500	
Consumer Discretionary	6,509		0		0			6,509	
Energy	1,252		0		0			1,252	
Financials	9,	,158		0		1,081		10,239	
Warrants									
Industrials	0			0		255		255	
Preferred Securities									
Banking & Finance	0		7,375		0			7,375	
Industrials		0 0		0	12,919		12,919 Fair Value at		
Category and Subcategory		Level 1		Level 2		Level 3		01/31/2018	
Short-Term Instruments									
Repurchase Agreements	\$	0	\$	9,512	\$	0	\$	9,512	
Short-Term Notes		0		101		0		101	
Argentina Treasury Bills		0		239		0		239	
U.S. Treasury Bills		0		5,349		0		5,349	
Total Investments	\$	17,013	\$	697,910	\$	32,372	\$	747,295	
Financial Derivative Instruments - Assets									
Exchange-traded or centrally cleared		0		613		0		613	
Over the counter		0		606		0		606	
	\$	0	\$	1,219	\$	0	\$	1,219	
	φ	0	φ	1,417	φ	0	φ	1,417	

Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	0	(852)	0	(852)
Over the counter	0	(4,793)	0	(4,793)
	\$ 0	\$ (5,645)	\$ 0	\$ (5,645)
Total Financial Derivative Instruments	\$ 0	\$ (4,426)	\$ 0	\$ (4,426)
Totals	\$ 17,013	\$ 693,484	\$ 32,372	\$ 742,869

There were no significant transfers among Levels 1 and 2 during the period ended January 31, 2018.

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

											Net Ch Unrea	ange in alized							Un	Net nange in nrealized preciation/
Category and Subcategory	Ba	ginning alance //31/2017		Net	Net Sales	D	Accrued iscounts/ remiums									nsfers out Level 3	B	Ending Salance	(Dep on Ir I	reciation) restments feld at 31/2018 ⁽¹⁾
Investments in Securitie			IU	renases	Sales	(1)	cinuins	Uai	III (LOS	æ	repreci	ation	Lt	ver 5	01	Level 5	ai u	1/51/2010	01/.	01/2010
Loan Participations and Assignments Corporate Bonds & Notes	\$	739	\$	104	\$ (400)	\$	3	\$	0	:	\$	0	\$	92	\$	(147)	\$	391	\$	3
Banking & Finance		4,451		0	(214)		1		15			(32)		0		(4,221)		0		0
Industrials		6,060		0	(6,060)		0		62			(62)		0		0		0		0
U.S. Government		-,			(0,000)							(-)								
Agencies		4,713		0	(43)		63		17			(89)		0		0		4,661		(90)
Asset-Backed Securities		11,281		1,834	0		46		0			(96)		0		0		13,065		(96)
Common Stocks																				
Financials		1,005		0	0		0		0			76		0		0		1,081		76
Warrants																				
Industrials		363		0	0		0		0			(108)		0		0		255		(108)
Preferred Securities																				
Industrials		14,002		0	0		0		0			(1,083)		0		0		12,919		(1,083)
Totals	\$	42,614	\$	1,938	\$ (6,717)	\$	113	\$	94	:	\$	(1,394)	\$	92	\$	(4,368)	\$	32,372	\$	(1,298)

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 49

Schedule of Investments PIMCO Corporate & Income Strategy Fund (Cont.)

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 Balance 1/31/2018	Valuation Technique	Unobservable Inputs	(out Value(s) % Unless Noted Otherwise)
Investments in Securities, at Value						
Loan Participations and Assignments	\$	199	Other Valuation Techniques ⁽²⁾			
		192	Third Party Vendor	Broker Quote	1	00.250-102.000
U.S. Government Agencies		4,661	Proxy Pricing	Base Price		
Asset-Backed Securities		13,065	Proxy Pricing	Base Price	53.0	00-100,000.000
Common Stocks						
Financials		1,081	Other Valuation Techniques ⁽²⁾			
Warrants			_			
Industrials		255	Other Valuation Techniques ⁽²⁾			
Preferred Securities			-			
Industrials		12,919	Indicative Market Quotation	Broker Quote	\$	900.000
Total	\$	32 372				
Total	\$	32,372				

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

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

50 PIMCO CLOSED-END FUNDS

Schedule of Investments PIMCO High Income Fund

January 31, 2018 (Unaudited)

LOAN PARTICIPATIONS AND ASSIGNMENTS 2.7% Air Medical Group Holdings, Inc. TBD% due 09/07/2024 \$ 100 \$ 101 Alphabet Holding Co., Inc.			RINCIPAL AMOUNT (000S)	IARKET VALUE (000S)
Nir Melliad Group Holdings, Inc. s 100 Nphabe Holding Co., Inc. s 100 S073% (LIDRORM + 3.50%) due 0/26/2024 - 100 99 Nitice Financing S.A. s 100 99 Nitice Strancing S.A. 100 99 S073% (LIDRORM + 2.70%) due 0/13/12/026 - 100 99 Armant Services, Inc. s 100 90 S735% (LIDRORM + 2.00%) due 0/13/12/025 - 100 101 yearon, Inc. s 100 101 Statis (TLIDRORM + 2.00%) due 0/10/2025 - 600 6608<	INVESTMENTS IN SECURITIES 127.6%			
BD% due 0907/2024 \$ 00 \$ 00 5073% (LIBOR03M + 3.50%) due 09/26/2024 - 00 99 Aramark Services, Inc. 00 99 5373% (LIBOR03M + 2.50%) due 01/11/2025 - 100 101 Aramark Services, Inc. 80 81 5501% (LIBOR03M + 2.000%) due 01/12/2024 - 80 81 5501% (LIBOR03M + 2.50%) due 01/02/2025 - 60 61 5501% (LIBOR03M + 2.50%) due 11/22/2024 - 600 608 533% (LIBOR03M + 2.50%) due 11/22/2024 - 600 608 533% (LIBOR03M + 2.50%) due 12/22/2024 - 100 102 533% (LIBOR03M + 2.50%) due 12/21/2024 - 100 102 533% (LIBOR03M + 2.50%) due 12/21/2024 - 100 102 533% (LIBOR03M + 2.50%) due 10/31/2022 - 100 101 510% due 01/32018 2.200 2.200 2.200 Creater Corp. 100 101 101 510% due 10/32025 50 51 100 510% due 10/32025 50 51 100 100% due 01/32021 82	LOAN PARTICIPATIONS AND ASSIGNMENTS 2.7%			
Nphabel Holding Co., Inc. 99 Nitice Financing S.A. 100 99 Nitice Financing S.A. 100 99 Armark Services, Inc. 100 99 Armark Services, Inc. 100 99 Armark Services, Inc. 100 101 5.573% (LIBOROSM + 2.000%) due 03/11/2025 ~ 80 81 Secons Roofing Supply, Inc. 80 81 Scalis (LIBOROSM + 2.200%) due 11/21/2024 ~ 60 60 Scalis (LIBOROSM + 2.200%) due 12/21/2024 ~ 60 60 Scalis (LIBOROSM + 2.700%) due 12/31/2024 ~ 100 100 Scalis (LIBOROSM + 4.750%) due 12/31/2022 ~ 100 100 Centene Corp. 100 100 TBD% due 0/03/2025 50 51 Scalis (LIBOROSM + 2.700%) due 09/07/2023 ~ 100 100 Forbes Energy Services LLC 100 100 Scalis (LIBOROSM + 2.200%) due 04/05/2024 ~ 88 883 Scariber I, Inc. 100 100 Scalis (LIBOROSM + 2.200%) due 04/05/2024 ~ 26 26	Air Medical Group Holdings, Inc.			
	TBD% due 09/07/2024	\$	100	\$ 101
Nitice Financing S.A. 100 99 Arrow G.ILBOR03M + 2.50%) due 01/31/2025 ~ 100 101 \$573% (LIBOR03M + 2.00%) due 03/11/2025 ~ 100 101 \$501% (LIBOR03M + 2.200%) due 03/11/2024 ~ 80 81 Baccan Roofing Supply, Inc. 80 81 Scolf% (LIBOR03M + 2.20%) due 01/02/2025 ~ 60 60 Casears Resort Collection LLC 700 100 102 Scolf% (LIBOR03M + 2.750%) due 12/31/2022 ~ 600 608 603 50 60	Alphabet Holding Co., Inc.			
1470% (JBOR03M + 2.200%) due 0/3/1/2025 ~ 100 90 S73% (JBOR03M + 2.000%) due 0/3/1/2025 ~ 100 101 Vantor, Ine. 80 81 State (JBOR03M + 2.000%) due 1/12/12024 ~ 60 61 State (JBOR03M + 2.000%) due 1/12/12025 ~ 60 61 State (JBOR03M + 2.000%) due 1/12/12025 ~ 60 60 State (JBOR03M + 2.000%) due 1/12/12022 ~ 600 608 State (JBOR03M + 2.000%) due 1/22/12022 ~ 100 1012 State (JBOR03M + 2.000%) due 1/23/12022 ~ 100 100 Centene Corp.	5.073% (LIBOR03M + 3.500%) due 09/26/2024 ~		100	99
Aramark Services, Inc. 100 101 3,573% (LIBOR03M + 2.000%) due 03/11/2025 ~ 100 101 S,513% (LIBOR03M + 2.000%) due 01/21/2024 ~ 80 81 Becaron Roofing Supply, Inc. 80 61 Scatures Resort Collection LLC 600 601 Lasars Resort Collection LLC 600 608 California Resources Corp. 600 608 California Resources Corp. 700 102 Centene Corp. 700 72,000 2,200 Crown Americas LLC 700 600 608 DBD% due 09/03/2025 50 51 51 SS0% (LIBOR03M + 2.000%) due 09/07/2023 ~ 700 100 100 Forbés due 10/23/2025 700 700 100 100 SS0% (LIBOR03M + 2.000%) due 09/07/2023 ~ 7000 100 100 100 SS0% (LIBOR03M + 2.000%) due 09/07/2023 ~ 828 882 882 525 53.03 53.03 53.03 53.03 53.03 53.03 53.03 53.03 53.03 5	Altice Financing S.A.			
\$.73% (IJBOR03M + 2.000%) due 03/11/2022 ~ 100 101 Yantor, Inc. 80 81 Steacon Roofing Supply, Inc. 80 81 Steacon Roofing Supply, Inc. 60 61 Star GLIBOR03M + 2.700%) due 01/02/2025 ~ 600 600 601 Catasar Roort Collection LLC 800 800 600 608 Star GLIBOR03M + 4.750%) due 12/23/2024 ~ 600 600 600 Star GLIBOR03M + 4.750%) due 12/23/2024 ~ 600 600 600 Cattornia Resources Corp. 2,200	4.470% (LIBOR03M + 2.750%) due 01/31/2026 ~		100	99
Vanitor, Inc. 80 81 Beacon Roofing Supply, Inc. 80 81 Beacon Roofing Supply, Inc. 60 61 Stalls% (LIBOR03M + 2.250%) due 10/2/2025 ~ 600 668 Easears Resort Collection LLC 700 102 Stalls% (LIBOR03M + 4.750%) due 12/31/2022 ~ 100 102 Centene Corp. 700 2,200 2,200 Crown Americans LC 700 101 102 Centene Corp. 700 100 101 TBD% due 01/03/2025 50 51 51 St80% (LIBOR03M + 2.000%) due 09/07/2023 ~ 100 100 100 Polk due 01/3/2021 828 852 552 St90% (LIBOR03M + 2.000%) due 09/07/2023 ~ 100 100 100 St90% (LIBOR03M + 2.000%) due 09/07/2023 ~ 888 883 6arter, Inc. 53 St90% (LIBOR03M + 3.000%) due 04/05/2024 ~ 888 883 6arter, Inc. 53 500 100 100 St90% (LIBOR03M + 3.000%) due 01/30/2024 ~ 100 100 <td< td=""><td>Aramark Services, Inc.</td><td></td><td></td><td></td></td<>	Aramark Services, Inc.			
5.51% (LIBOR03M + 2.250%) due 01/02/2025 - 60 61 Casears Resort CollEDR03M + 2.250%) due 01/02/2025 - 600 608 3.818% (LIBOR03M + 2.250%) due 01/22/2024 - 600 608 Casears Resort CollEOR LLC 600 608 Casears Resort ColleORSM + 2.750%) due 12/21/2022 - 100 100 Casears Resort ColleORSM + 4.750%) due 12/31/2022 - 100 100 Centene Corp. 700 2.200 Crown Americas LLC 700 100 CSC Holdings LLC 700 100 Colle ON/3/2025 50 51 S50% (LIBOR03M + 2.000%) due 09/07/2023 - 100 100 Forbes Energy Services LLC 700 100 100 7.000% due 04/13/2021 898 883 852 Contene Corp. 700 100 100 100 7.000% due 04/05/2024 ~ 898 883 852 Contene Entertainment, Inc. 7100 100 100 F170% ULBOR03M + 2.750%) due 01/30/2019 ~ 100 101 F18 Hoiding Corp. 1	3.573% (LIBOR03M + 2.000%) due 03/11/2025 ~		100	101
Beacon Roofing Supply, Inc. 60 61 3.818% (LIBOR03M + 2.250%) due 01/02/2025 ~ 60 66 3.328% (LIBOR03M + 2.750%) due 12/31/2022 ~ 60 608 Cattleorina Resources Corp. 00 002 S.306% (LIBOR03M + 4.750%) due 12/31/2022 ~ 00 2.200 Centene Corp. 7 7 TBD% due 09/13/2018 2.200 2.200 Cown Americas LLC 50 51 TBD% due 09/13/2025 50 51 Stard (LIBOR03M + 2.000%) due 09/07/2023 ~ 100 101 Dell, Inc. 7 7 Stard (LIBOR03M + 2.000%) due 09/07/2023 ~ 100 100 Stord (LIBOR03M + 2.000%) due 09/07/2023 ~ 88 88 Stord (LIBOR03M + 3.750%) due 06/15/2024 ~ 88 88 Stord (LIBOR03M + 3.750%) due 06/15/2024 ~ 100 100 Stord (LIBOR03M + 3.750%) due 01/30/2019 ~ 17,200 13,179 Aldra (LIBOR03M + 4.750%) due 01/30/2019 ~ 100 101 Heirt Communications, Inc. 100 101 Stord (LIBOR03M + 4.750%) due 0	Avantor, Inc.			
3818% (LIBOR03M + 2.250%) due 01/02/025 ~ 60 61 L323% (LIBOR03M + 2.750%) due 12/31/2022 ~ 600 608 California Resources Corp. 00 102 Centene Corp. 00 02 S00% (LIBOR03M + 4.750%) due 12/31/2022 ~ 00 00 02 Centene Corp. 00 02 2.000 2.000 Crown Americas LLC 0 010 <td>5.561% (LIBOR03M + 4.000%) due 11/21/2024 ~</td> <td></td> <td>80</td> <td>81</td>	5.561% (LIBOR03M + 4.000%) due 11/21/2024 ~		80	81
Creasin Resort Collection LLC 600 608 4.323% (LIBOR03M + 2,750%) due 12/21/2024 ~ 600 608 California Resources Corp. 100 102 S.30% (LIBOR03M + 4,750%) due 12/31/2022 ~ 2,000 2,000 2,000 Creater Corp. 7	Beacon Roofing Supply, Inc.			
ب323% (LIBOR03M + 2.750%) due 12/21/2024 ~ 600 608 California Resources Corp. 0 102 Centene Corp. - - TBD% due 0//3/2018 2,200 2,200 Crown Americas LLC - - TBD% due 0//3/2018 2,200 30 101 Crown Americas LLC - - - TBD% due 0//3/2025 50 51 51 SCK Holdings LLC 100 101 100 Forbet Energy Services LLC - - - 0.00% due 0/13/2021 828 852 52 Forniter Communications Corp. - - - 5.30% (LIBOR03M + 3.750%) due 0/15/2024 ~ 898 883 53 Gartner, Inc. - - - - - 5.73% (LIBOR03M + 3.750%) due 0/15/2024 ~ 100 100 100 100 Glden Entertainment, Inc. - - - - - - - - - - -	3.818% (LIBOR03M + 2.250%) due 01/02/2025 ~		60	61
California Resources Corp. 100 102 Centere Corp. TBD% due 09/13/2018 2.200 2.200 Crown Americas LLC TBD% due 01/03/2025 50 51 CSC Holdings LLC TBD% due 01/03/2025 100 100 Pell, Anc. S380% (LIBOR03M + 2.000%) due 09/07/2023 ~ 100 200 Forbes Energy Services LLC 7000% due 04/13/2021 828 822 Forniter Communications Corp. 5330% (LIBOR03M + 3.750%) due 06/15/2024 ~ 5330% (LIBOR03M + 3.750%) due 04/05/2024 «~ 5330% (LIBOR03M + 3.000%) due 01/20/2024 «~ 100 100 HeartCommunications, Inc. TBD% due 01/17/2025 100 100 100 HeartCommunications, Inc. TBD% due 01/17/2025 100 101 Klockner-Pentaplast of America, Inc. TBD% due 01/17/2025 \$100 101 Klockner-Pentaplast of A	Caesars Resort Collection LLC			
3.30% (LIBOR03M + 4.750%) due 12/31/2022 ~ 100 102 Centene Corp. 2,200 2,200 Crown Americas LLC EDPS due 0/03/2025 50 51 EDS due 0/13/2018 0 010 CSC Holdings LLC 100 100 EDB due 0/125/2026 100 100 EDII fine. 100 100 5.50% (LIBC083M + 2.200%) due 0/9/07/2023 ~ 100 100 Forbes Energy Services LLC 828 852 7.000% due 0/4/13/2021 898 883 533 S.30% (LIBC083M + 3.500%) due 0/6/5/2024 ~ 898 883 52 Forniter Communications Corp. 100 100 100 S.37% (LIBC083M + 4.500%) due 0/13/2024 ~ 100 101 101 S.37% (LIBC083M + 4.500%) due 0/13/2019 ~ 17,200 13,179 131 S.43% (LIBC083M + 4.575%) due 0/13/2024 ~ EUR 100 101 S.43% (LIBC083M + 4.575%) due 0/13/2024 ~ EUR 100 101 S.35% (LIBC083M + 4.575%) due 0/13/2024 ~ <	4.323% (LIBOR03M + 2.750%) due 12/22/2024 ~		600	608
Centene Corp. 2,200 2,200 TBD% due 0/13/2018 2,200 2,200 Crown Americas LLC 50 51 CSC Holdings LLC 100 101 DB/% due 0/125/2026 100 101 Dell, Inc. 35 3580% (LIBOR03M + 2,000%) due 09/07/2023 ~ 828 828 S780% 0/LIBOR03M + 2,000%) due 09/07/2023 ~ 828 828 825 Forniter Communications Corp. 35 36 100 100 100 S.73% (LIBOR03M + 3,750%) due 06/15/2024 ~ 898 883 833 837 Gartner, Inc. 26<	California Resources Corp.			
FBD% due 09/13/2018 2,200 2,200 Crown Americas LLC	6.306% (LIBOR03M + 4.750%) due 12/31/2022 ~		100	102
Crown Americas LLC 50 51 TBD% due 01/03/2025 50 51 TBD% due 01/25/2026 100 101 Dell, Inc. 100 100 5.80% (LIBOR03M + 2.000%) due 09/07/2023 ~ 100 100 Forbes Energy Services LLC 828 852 7000% due 04/13/2021 828 852 Fornier Communications Corp. 300% (LIBOR03M + 3.750%) due 06/15/2024 ~ 898 883 Gartner, Inc. 3573% (LIBOR03M + 2.000%) due 04/05/2024 ~ 26 26 Golden Entertainment, Inc. 3573% (LIBOR03M + 3.750%) due 01/02/2024 ~ 100 100 Heart Communications, Inc. 172,00 13,179 13,179 RIB Holding Corp. 100 101 101 RIB Holding Corp. 100 101 101 RIB Holding Corp. 100 101 103 RIB Holding Corp. 100 101 101 RIB Holding Corp. 100 101 101 RIB Holding Corp. 100 101 101 S3	Centene Corp.			
FBD% due 01/03/2025 50 51 CSC Holings LLC 100 010 DED% due 01/25/2026 100 100 100 S.580% (LIBOR03M + 2.000%) due 09/07/2023 ~ 828 852 Forbes Energy Services LLC 828 852 Fontier Communications Corp. 828 853 Gartner, Inc. 828 853 Golden Entertainment, Inc. 100 100 4,570% (LIBOR03M + 3.000%) due 04/05/2024 ~~ 26 26 Golden Entertainment, Inc. 100 100 4,570% (LIBOR03M + 5.000%) due 01/30/2019 ~ 17,200 13,179 RA43% (LIBOR03M + 6.750%) due 01/30/2019 ~ 17,200 13,179 RB Holding Corp. 100 100 RB Holding Corp. 100 101 RB Holding Corp. 17,200 13,179 RB Holding Corp. 100 101 S33% (LIBOR03M + 4.750%) due 06/30/2022 ~ 100 101 Kerclin Corp. 100 101 S33% (LIBOR03M + 4.750%) due 09/13/2024 ~ 170 170 S33% (LIBOR03M + 2.550%) due 10/31/2024 ~ 100 125 <td>TBD% due 09/13/2018</td> <td></td> <td>2,200</td> <td>2,200</td>	TBD% due 09/13/2018		2,200	2,200
CSC Holdings LLC 100 101 TBD% due 01/25/2026 100 100 Bolk inc. 100 100 S350% (LIBOR03M + 2.000%) due 09/07/2023 ~ 100 100 Forbes Energy Services LLC 828 825 Frontier Communications Corp. 828 883 Gartner, Inc. 3 828 883 S.730% (LIBOR03M + 2.000%) due 04/05/2024 ~~ 26 26 26 Golden Entertainment, Inc. 100 1000 100 S.737% (LIBOR03M + 4.000%) due 01/20/2024 ~~ 100 100 100 HeartCommunications, Inc. 17,200 13,170 S.750% (LIBOR03M + 4.750%) due 01/30/2019 ~ 17,200 13,170 TBD% due 01/17/2025 100 101 Klockner-Pentaplast of America, Inc. 100 101 Klockner-Pentaplast of America, Inc. 100 101 S.750% (LIBOR03M + 3.750%) due 09/13/2024 ~ EUR 100 101 S.33% (LIBOR03M + 2.250%) due 10/31/2024 ~ 170 170 170 S.33% (LIBOR03M + 2.250%) due 10/31/2024 ~ \$ 20 123 S.33% (LI	Crown Americas LLC			
FBD% due 01/25/2026 100 101 Dell, Inc. 100 100 S380% (LIBOR03M + 2.000%) due 09/07/2023 ~ 828 822 Frontier Communications Corp. 828 852 S70wit (LIBOR03M + 3.750%) due 06/15/2024 ~ 898 883 Gartner, Inc. 26 26 S373% (LIBOR03M + 3.000%) due 04/05/2024 ~~ 26 26 Golden Entertainment, Inc. 100 100 4.570% (LIBOR03M + 6.750%) due 01/20/2024 ~~ 100 100 HeartCommunications, Inc. 117,200 13,179 RB Holding Corp. 100 101 101 TBD% due 01/17/2025 100 101 101 Klockner-Pentaplast of America, Inc. 100 101 101 Weredith Corp. 100 101 101 TBD% due 01/17/2025 \$ 100 101 101 MH Sub LLC 170 170 170 S338% (LIBOR03M + 3.750%) due 09/13/2024 ~ 24 24 Vidt Healtheare Holding AG 24 24 TEBD% due 08/21/2024 EUR 100 125 <t< td=""><td>TBD% due 01/03/2025</td><td></td><td>50</td><td>51</td></t<>	TBD% due 01/03/2025		50	51
FBD% due 01/25/2026 100 101 Dell, Inc. 100 100 S380% (LIBOR03M + 2.000%) due 09/07/2023 ~ 828 822 Frontier Communications Corp. 828 852 S70wit (LIBOR03M + 3.750%) due 06/15/2024 ~ 898 883 Gartner, Inc. 26 26 S373% (LIBOR03M + 3.000%) due 04/05/2024 ~~ 26 26 Golden Entertainment, Inc. 100 100 4.570% (LIBOR03M + 6.750%) due 01/20/2024 ~~ 100 100 HeartCommunications, Inc. 117,200 13,179 RB Holding Corp. 100 101 101 TBD% due 01/17/2025 100 101 101 Klockner-Pentaplast of America, Inc. 100 101 101 Weredith Corp. 100 101 101 TBD% due 01/17/2025 \$ 100 101 101 MH Sub LLC 170 170 170 S338% (LIBOR03M + 3.750%) due 09/13/2024 ~ 24 24 Vidt Healtheare Holding AG 24 24 TEBD% due 08/21/2024 EUR 100 125 <t< td=""><td>CSC Holdings LLC</td><td></td><td></td><td></td></t<>	CSC Holdings LLC			
Dell, Inc. 100 100 5.80% (LIBOR03M + 2.00%) due 09/07/2023 ~ 100 828 852 Fronter Communications Corp. 828 853 Gartner, Inc. 26 26 26 S.50% (LIBOR03M + 3.750%) due 06/15/2024 ~~ 26 26 26 Golden Entertainment, Inc. 100 100 100 J.573% (LIBOR03M + 3.000%) due 01/02/2024 ~~ 100 100 100 HeartCommunications, Inc. 100 100 100 HEB Holding Corp. 100 100 100 RB Holding Corp. 100 101 101 Klockner-Pentaplast of America, Inc. 100 101 101 Sta3% (LIBOR03M + 4.750%) due 06/30/2022 ~ EUR 100 101 Klockner-Pentaplast of America, Inc. 100 101 101 Sta3% (LIBOR03M + 4.750%) due 06/30/2022 ~ EUR 100 101 <td>TBD% due 01/25/2026</td> <td></td> <td>100</td> <td>101</td>	TBD% due 01/25/2026		100	101
3.580% (LIBOR03M + 2.000%) due 09/07/2023 ~ 100 100 Forbes Energy Services LLC 828 852 7000% due 04/13/2021 828 852 Frontier Communications Corp. 898 883 Gartner, Inc. 3530% (LIBOR03M + 3.750%) due 06/15/2024 ~ 898 883 Gartner, Inc. 26 26 Golden Entertainment, Inc. 100 100 5,370% (LIBOR03M + 3.000%) due 10/20/2024 ~~ 100 100 100 Re Holding Corp. 17,200 13,179 RB Holding Corp. 170 101 101 RB Holding Corp. 100 101 101 Storker-Pentaplast of America, Inc. 100 101 RB Holding Corp. 100 101 101 Storker-Pentaplast of America, Inc. 100 101 Storker-Pentaplast of America, Inc. 101 101 </td <td></td> <td></td> <td></td> <td></td>				
Forbes Energy Services LLC 828 852 7.000% due 04/13/2021 828 852 Frontier Communications Corp. 898 883 5.330% (LIBOR03M + 3.750%) due 06/15/2024 ~~ 898 883 Gartner, Inc. 3.573% (LIBOR03M + 2.000%) due 04/05/2024 ~~ 26 26 Golden Entertainment, Inc. 2 26 26 4.750% (LIBOR03M + 5.750%) due 01/30/2019 ~ 100 100 100 HeartCommunications, Inc. 3 3 3 3 3 3 3 3 100 100 100 HeartCommunications, Inc. 17,200 13,179 13,179 13,179 100 101 100 101 <t< td=""><td></td><td></td><td>100</td><td>100</td></t<>			100	100
7.000% due 0Å/13/2021 828 852 Frontier Communications Corp. 5.300% (LIBOR03M + 3.750%) due 06/15/2024 ~ 898 883 Gartner, Inc. 26 26 3.573% (LIBOR03M + 2.000%) due 04/05/2024 ~~ 100 100 HDBOR03M + 3.000%) due 04/05/2024 ~~ 100 100 4.573% (LIBOR03M + 3.000%) due 10/20/2024 ~~ 100 100 HDBOR03M + 3.000%) due 10/20/2024 ~~ 100 100 HBARDGORP. 17,200 13,179 IRB Holding Corp. 100 101 Klockner-Pentaplast of America, Inc. 100 101 Klockner-Pentaplast of America, Inc. 100 101 Klockner-Pentaplast of America, Inc. 100 101 Klockner Pentaplast of America, Inc. 100				
Frontier Communications Corp. 898 883 5.330% (LIBOR03M + 3.750%) due 06/15/2024 ~~ 898 883 Gartner, Inc. 26 26 Solden Entertainment, Inc. 26 26 Golden Entertainment, Inc. 100 100 HardCommunications, Inc. 100 100 HeartCommunications, Inc. 17,200 13,179 RB Holding Corp. 100 101 Klockner-Pentaplast of America, Inc. 100 101 Sigs (LIBOR03M + 3.750%) due 09/13/2024 ~ 100 101 WH Sub LLC 170 170 170 Sigs (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 170 Sigs (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 170 Sigs (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 170 Sigs (LIBOR03M + 3.000%) due 01/31/2024 ~ 170			828	852
5.330% (LIBOR03M + 3.750%) due 06/15/2024 ~ 898 883 Gartner, Inc. 26 26 3.573% (LIBOR03M + 2.000%) due 04/05/2024 ~~ 100 100 100 100 100 100 HeartCommunications, Inc. 100 100 100 101 102 100 100 100 HeartCommunications, Inc. 100 100 100 102 103 100 101 HeartCommunications, Inc. 100 101 101 RB Holding Corp. 100 101 101 Klockner-Pentaplast of America, Inc. 100 101 101 Klockner-Pentaplast of America, Inc. 100 101 101 Klockner-Pentaplast of America, Inc. 100 123 101 101 Klockner-Pentaplast of America, Inc. 100 123 101 101 Klockner-Pentaplast of America, Inc. 100 123 101 101 Klockner-Pentaplast of America, Inc. 100 101 101 101 Klockner-Pentaplast of America, Inc. 100 101 1				
Gartner, Inc. 26 26 3.573% (LIBOR03M + 2.000%) due 04/05/2024 «~ 26 26 Golden Entertainment, Inc. 100 100 4.570% (LIBOR03M + 3.000%) due 10/20/2024 «~ 100 100 100 8.443% (LIBOR03M + 6.750%) due 01/30/2019 ~ 17,200 13,179 IRB Holding Corp. 100 101 101 RB Holding Corp. 100 101 101 Klockner-Pentaplast of America, Inc. 100 123 4.750% (EUR003M + 4.750%) due 06/30/2022 ~ EUR 100 123 Meredith Corp. 100 101 101 TBD% due 01/17/2025 \$ 100 101 Multi Color Corp. 3,823% (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 S,823% (LIBOR03M + 3.750%) due 10/31/2024 ~ 24 24 24 Nidda Healthcare Holding AG 100 125 Sumericable Group S.A. 100 125 Numericable Group S.A. \$ 200 193 Parexel International Corp. 3 200 193 Areace International Corp. 3 100 1			898	883
3.573% (LIBOR03M + 2.000%) due 04/05/2024 «~ 26 26 Golden Entertainment, Inc. 100 100 4.570% (LIBOR03M + 3.000%) due 10/20/2024 «~ 100 100 HeartCommunications, Inc. 3.443% (LIBOR03M + 6.750%) due 01/30/2019 ~ 17,200 13,179 IRB Holding Corp. 100 101 FBD% due 01/17/2025 100 101 Klockner-Pentaplast of America, Inc. 100 123 Meredith Corp. 100 101 FBD% due 01/17/2025 \$ 100 101 Kleedith Corp. 100 101 101 S.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ \$ 100 101 Klida Healthcare Holding AG 170 170 170 S.338% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 24 Nida Healthcare Holding AG 100 125 FBD% due 08/21/2024 \$ 200 193 Parexel International Corp. 100 125 Numericable Group S.A. 100 125 Arease International Corp. 323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 125				
Golden Entertainment, Inc. 100 100 4.570% (LIBOR03M + 3.000%) due 10/20/2024 «~ 100 100 HeartCommunications, Inc. 17,200 13,179 B& Holding Corp. 100 101 FBD% due 01/17/2025 100 101 Klockner-Pentaplast of America, Inc. 100 123 Meredith Corp. 100 101 FBD% due 01/17/2025 \$ 100 101 Klass (LIBOR03M + 4.750%) due 06/30/2022 ~ EUR 100 123 Meredith Corp. 100 101 101 Stass (LIBOR03M + 3.750%) due 09/13/2024 ~ \$ 100 101 Stass (LIBOR03M + 2.250%) due 10/31/2024 ~ 170 170 Stidda Healthcare Holding AG 24 24 TBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 100 125 A:720% (LIBOR03M + 2.250%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Subsci (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 125 Numericable Group S.A. 100 <td< td=""><td></td><td></td><td>26</td><td>26</td></td<>			26	26
4.570% (LIBOR03M + 3.000%) due 10/20/2024 «~ 100 100 HeartCommunications, Inc. 17,200 13,179 8.443% (LIBOR03M + 6.750%) due 01/30/2019 ~ 17,200 13,179 IRB Holding Corp. 100 101 RD% due 01/17/2025 100 101 Klockner-Pentaplast of America, Inc. 100 123 4.750% (EUR003M + 4.750%) due 06/30/2022 ~ EUR 100 123 Meredith Corp. 100 101 101 Klb due 01/17/2025 \$ 100 101 Mtheolit Corp. 5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ 100 101 S23% (LIBOR03M + 3.750%) due 10/31/2024 ~ 24 24 24 Nidta Healthcare Holding AG 100 125 TBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 100 125 4.720% (LIBOR03M + 2.750%) due 09/27/2024 ~ \$ 200 193 Parexel International Corp. 100 101 4.232% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101			20	20
HeartCommunications, Inc. 17,200 13,179 8.443% (LIBOR03M + 6.750%) due 01/30/2019 ~ 17,200 13,179 IRB Holding Corp. 100 101 RIBD% due 01/17/2025 100 101 Klockner-Pentaplast of America, Inc. - - .750% (EUR003M + 4.750%) due 06/30/2022 ~ EUR 100 123 Meredith Corp. - - - JBD% due 01/17/2025 \$ 100 101 MH Sub LLC - - - S.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 170 Multi Color Corp. 823% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 24 Nidda Healthcare Holding AG - - . . TBD% due 08/21/2024 EUR 100 125 . . Numericable Group S.A. - - 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 			100	100
3.443% (LIBOR03M + 6.750%) due 01/30/2019 ~ 17,200 13,179 IRB Holding Corp. 100 101 IRB V due 01/17/2025 100 101 Klockner-Pentaplast of America, Inc. 100 123 Veredith Corp. EUR 100 101 IBD% due 01/17/2025 § 100 101 Meredith Corp. 5 100 101 IBD% due 01/17/2025 § 100 101 MH Sub LLC 170 170 170 5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 170 Multi Color Corp. 3 24 24 S.323% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 Nidda Healthcare Holding AG 100 125 Numericable Group S.A. 170 125 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 100 101 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading 100 101			100	100
IRB Holding Corp. 100 101 IFBD% due 01/17/2025 100 101 Klockner-Pentaplast of America, Inc. EUR 100 123 4.750% (EUR003M + 4.750%) due 06/30/2022 ~ EUR 100 123 Meredith Corp. TBD% due 01/17/2025 100 101 WH sub LLC 100 101 S.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 170 Whit Color Corp. 3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 24 Nidda Healthcare Holding AG TBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 120 193 193 4.720% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading 100 101			17 200	13 179
FBD% due 01/17/2025 100 101 Klockner-Pentaplast of America, Inc. EUR 100 123 4.750% (EUR003M + 4.750%) due 06/30/2022 ~ EUR 100 123 Meredith Corp. TBD% due 01/17/2025 \$ 100 101 MH sub LLC S 100 101 S.3386 (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 170 Multi Color Corp. 3 24 24 Nidda Healthcare Holding AG 100 125 FBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. EUR 100 125 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101			17,200	15,175
Klockner-Pentaplast of America, Inc. EUR 100 123 4.750% (EUR003M + 4.750%) due 06/30/2022 ~ EUR 100 123 Meredith Corp. ID0 101 TBD% due 01/17/2025 \$ 100 101 MH Sub LLC ID0 170 170 5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ ID0 170 170 Multi Color Corp. ID0 170 170 3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 24 Nidda Healthcare Holding AG ID0 125 FBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 100 193 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. ID0 101 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101			100	101
4.750% (EUR003M + 4.750%) due 06/30/2022 ~ EUR 100 123 Meredith Corp. ID0 101 TBD% due 01/17/2025 \$ 100 101 MH Sub LLC ID0 170 170 5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ ID0 170 170 Multi Color Corp. ID0 170 170 3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 24 Nidda Healthcare Holding AG ID0 123 TBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. ID0 123 125 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. ID0 101 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading ID0 101			100	101
Meredih Corp. \$ 100 101 TBD% due 01/17/2025 \$ 100 101 MH Sub LLC 5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 5.338% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 24 Nidda Healthcare Holding AG 24 24 TBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101		FUD	100	123
TBD% due 01/17/2025 \$ 100 101 MH Sub LLC 170 170 5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 Multi Color Corp. 24 24 3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 Nidda Healthcare Holding AG EUR 100 125 TBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading 100 101		EUK	100	123
MH Sub LLC 170 170 5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 Multi Color Corp. 24 24 3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 Nidda Healthcare Holding AG 100 125 FBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading 100 101	1	¢	100	101
5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~ 170 170 Multi Color Corp. 24 24 3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 Nidda Healthcare Holding AG 100 125 TBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 100 193 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 100 101 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101		φ	100	101
Multi Color Corp. 24 24 3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 Nidda Healthcare Holding AG 20 125 TBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 200 193 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading 100 101			170	170
3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~ 24 24 Nidda Healthcare Holding AG 2 24 TBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 200 193 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading 100 101			170	170
Nidda Healthcare Holding AG EUR 100 125 IBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading 100 101	*		24	24
FBD% due 08/21/2024 EUR 100 125 Numericable Group S.A. 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading 100 101			24	24
Numericable Group S.A. 200 193 4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp.		EUD	100	105
4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~ \$ 200 193 Parexel International Corp. 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading		EUR	100	125
Parexel International Corp. 100 101 4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading 100 101		¢	200	102
4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~ 100 101 Petroleo Global Trading		\$	200	193
Petroleo Global Trading	*		100	101
0			100	101
3.59/% (LIBOR03M + 2.140%) due 02/19/2020 «~ 300 298	5			
	3.597% (LIBOR03M + 2.140%) due 02/19/2020 «~		300	298

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
equa Mezzanine Holdings LLC			
.549% (LIBOR03M + 5.000%) due 11/28/2021 ~	\$	328	\$ 333
0.752% (LIBOR03M + 9.000%) due 04/28/2022 «~		140	143
inclair Broadcast Group, Inc. BD% due 12/12/2024		500	505
raverse Midstream Partners LLC		500	505
.850% (LIBOR03M + 4.000%) due 09/27/2024 ~		91	92
ronox Blocked Borrower LLC			
.693% (LIBOR03M + 3.000%) due 09/22/2024 ~		23	23
ronox Finance LLC			
.693% (LIBOR03M + 3.000%) due 09/22/2024 ~		52	53
Initymedia Finance LLC		100	100
809% (LIBOR03M + 2.250%) due 01/15/2026 ~		100	100
/nitymedia Hessen GmbH & Co. KG BD% due 01/15/2027	EUR	300	374
PC Financing Partnership	LUK	300	574
.059% (LIBOR03M + 2.500%) due 01/15/2026 ~	\$	200	201
istra Operations Co. LLC	Ψ	200	201
.314% (LIBOR03M + 2.750%) due 12/14/2023 ~		891	898
Vest Corp.			
.573% (LIBOR03M + 4.000%) due 10/10/2024 ~		100	102
Vestmoreland Coal Co.			
.193% (LIBOR03M + 6.500%) due 12/16/2020 ~		1,459	739
otal Loan Participations and Assignments (Cost \$26,803)			23,543
ANKING & FINANCE 30.0% GFC Capital Trust			
472% (US0003M + 1.750%) due 01/15/2067 ~		27,410	15,213
lly Financial, Inc.		27,110	10,210
.000% due 11/01/2031		2,670	3,418
.000% due 11/01/2031 (n)		2,762	3,515
merican Homes 4 Rent LP			
.250% due 02/15/2028 (c)		31	31
rdonagh Midco PLC			
.375% due 07/15/2023	GBP	5,800	8,468
thene Holding Ltd.			
.125% due 01/12/2028	\$	76	75
tlantic Marine Corps Communities LLC		1 55 1	4 524
.383% due 02/15/2048		4,554	4,534
anco Bilbao Vizcaya Argentaria S.A. .750% due 02/18/2020 (j)(k)(n)	EUR	3,000	4,057
anco BTG Pactual S.A.	LUK	5,000	7,037
.500% due 01/31/2023	\$	200	199
anco do Brasil S.A.	Ŧ		-//
.250% due $.04/15/2024$ (j)(k)		1,200	1,115
.000% due 06/18/2024 (j)(k)		900	972
anco Espirito Santo S.A.			
.000% due 01/21/2019 ^(e)	EUR	5,800	2,196
anco Santander S.A.			
.250% due 09/11/2021 (j)(k)(n)		500	692
arclays PLC	CDD	200	100
250% due $01/17/2033$	GBP	300	423
.500% due 09/15/2019 (j)(k)(n) .875% due 09/15/2022 (j)(k)	EUR GBP	2,600 7,210	3,457 11,612
.875% due 09/15/2022 (j)(k) .000% due 12/15/2020 (j)(k)(n)	EUR	7,210	10,558
righthouse Holdings LLC	LUK	7,340	10,558
.500% due 07/27/2037 (j)	\$	70	78
rookfield Finance, Inc.	Ψ	10	70
.900% due 01/25/2028		128	126
700% due 09/20/2047		290 PRINCIPAL AMOUNT	295 MARKET VALUE

5 5			
5.500% due 06/17/2022 (n)	\$	13,100	\$ 14,375
CBL & Associates LP		2 224	2.069
5.950% due 12/15/2026 (n) Co-operative Group Holdings Ltd.		3,324	3,068
7.500% due 07/08/2026	GBP	3,000	5,276
Cooperatieve Rabobank UA	FUD	1.600	2 2 1 9
5.625% due 06/29/2021 (j)(k) Credit Agricole S.A.	EUR	1,600	2,318
7.500% due 06/23/2026 (j)(k)	GBP	200	349
7.875% due $01/23/2024$ (j)(k)(n)	\$	250	284
Doctors Co. 5.500% due 10/15/2023 (n)		10.000	10,890
Emerald Bay S.A.		10,000	10,890
0.000% due 10/08/2020 ~	EUR	2,738	3,174
Equinix, Inc.		100	125
.875% due 10/01/2025 .875% due 02/01/2026		100 200	125 248
lagstar Bancorp, Inc.		200	210
.125% due 07/15/2021 (n)	\$	3,000	3,166
Fortress Transportation & Infrastructure Investors LLC .750% due 03/15/2022 (n)		390	409
SPA Monetization Trust		390	409
.422% due 10/09/2029		6,020	6,841
ISBC Holdings PLC	FUD	2 (00	2.070
.000% due 09/29/2023 (j)(k) Iunt Cos., Inc.	EUR	2,600	3,878
.250% due 02/15/2026 (c)	\$	68	68
nternational Lease Finance Corp.			
.980% due 10/15/2018 ~		18,000	18,272
ron Mountain, Inc. .250% due 03/15/2028		10	10
Star, Inc.		10	10
.625% due 09/15/2020		20	20
.250% due 09/15/2022 efferies Finance LLC		70	70
.250% due 08/15/2024		200	208
.375% due 04/01/2020 (n)		1,200	1,228
efferies LoanCore LLC		17.000	17.540
.875% due 06/01/2020 (n) etras del Banco Central de Argentina		17,000	17,542
.000% due 04/18/2018 (h)	ARS	650	31
ife Storage LP			
.875% due 12/15/2027 Joyds Bank PLC	\$	42	41
2.000% due $12/16/2024$ (j)(k)(n)		8,600	11,500
loyds Banking Group PLC			
.875% due 06/27/2029 (j)	GBP	200	361
Aidwest Family Housing LLC .631% due 01/01/2051 (n)	\$	4,852	4,197
Vationwide Building Society	ψ	4,052	4,177
0.250% ~(j)	GBP	36	8,172
Aavient Corp.	\$	11.024	10 105
.625% due 08/01/2033 (n) .500% due 06/15/2022	\$	11,234 114	10,195 121
ppenheimer Holdings, Inc.			
.750% due 07/01/2022		68	70
Oxford Finance LLC .375% due 12/15/2022		20	21
hysicians Realty LP		20	21
950% due 01/15/2028		90	88
rovident Funding Associates LP		27	
.375% due 06/15/2025 io Oil Finance Trust		37	39
.250% due 07/06/2024		19,719	21,445
loyal Bank of Scotland Group PLC			
.500% due $08/10/2020$ (j)(k)(n)		5,840	6,198
		7 (()	
.000% due 08/10/2025 (j)(k)(n)		7,660 3,700	8,785 4,139
		7,660 3,700	8,785 4,139

4.400% due 07/13/2027

28

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 51

28

Schedule of Investments PIMCO High Income Fund (Cont.)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Santander UK Group Holdings PLC			
6.750% due 06/24/2024 (j)(k)	GBP	1,895	\$ 3,074
7.375% due 06/24/2022 (j)(k)		6,363	10,395
Spirit Realty LP	¢	2 200	2 252
4.450% due 09/15/2026 (n) Springleaf Finance Corp.	\$	2,300	2,252
5.625% due 03/15/2023		1,700	1,708
5.125% due 05/15/2022		975	1,012
Starwood Property Trust, Inc.		510	1,012
.750% due 03/15/2025		105	104
Vici Properties LLC			
8.000% due 10/15/2023		4,414	4,977
Washington Prime Group LP			
5.950% due 08/15/2024		46	47
			261,936
NDUSTRIALS 24.9% Air Canada Pass-Through Trust			
.300% due 07/15/2031		36	36
0.550% due 07/15/2031		26	26
.700% due 07/15/2027		34	34
Altice Luxembourg S.A.			
.250% due 05/15/2022	EUR	2,840	3,464
.750% due 05/15/2022 (n)	\$	5,100	4,915
merican Woodmark Corp.			• •
.875% due 03/15/2026 (c)		30	30
Andeavor Logistics LP		16	16
.500% due 12/01/2022 .250% due 12/01/2027		28	28
.200% due 12/01/2027		28	30
Aramark Services, Inc.		20	50
1.000% due 02/01/2028		100	102
vantor, Inc.			
.000% due 10/01/2024		36	36
Berry Global, Inc.			
.500% due 02/15/2026		116	116
BMC Software Finance, Inc.			
.125% due 07/15/2021 (n)		10,520	10,586
Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)		(210	(000
0.000% due 10/15/2019 (d)(n) Caesars Resort Collection LLC		6,210	6,233
.250% due 10/15/2025		92	92
Charter Communications Operating LLC		92	92
2.200% due 03/15/2028		198	194
Cheniere Energy Partners LP		170	1)1
.250% due 10/01/2025		49	50
Chesapeake Energy Corp.			
.970% (US0003M + 3.250%) due 04/15/2019 ~		120	120
Cleveland-Cliffs, Inc.			
.875% due 01/15/2024		48	48
Community Health Systems, Inc.		A 170	
.125% due 08/01/2021 (n)		3,450	3,234
.250% due 03/31/2023 (n)		2,233	2,077
Crown Americas LLC		96	07
		90	97
.750% due 02/01/2026			
.750% due 02/01/2026 CSC Holdings LLC .375% due 02/01/2028		200	200

6.500% due 07/21/2020		770	749
DAE Funding LLC		00	00
4.000% due 08/01/2020 Diamond Resorts International, Inc.		90	90
10.750% due 09/01/2024		3,800	4,216
Discovery Communications LLC			
2.500% due 09/20/2024	GBP	100	141
3.950% due 03/20/2028 DriveTime Automotive Group, Inc.	\$	68	67
8.000% due 06/01/2021 (n)		11,130	11,102
EI Group PLC		,	,
6.000% due 10/06/2023	GBP	500	782
6.875% due 05/09/2025		6,600 PRINCIPAL AMOUNT (000S)	10,463 MARKET VALUE (000S)
Ensco PLC	¢		* • • • •
7.750% due 02/01/2026 Exela Intermediate LLC	\$	14	\$ 14
10.000% due 07/15/2023 (n)		172	171
Ferroglobe PLC			
9.375% due 03/01/2022 (n)		2,250	2,455
Ford Motor Co.		15 515	10.055
7.700% due 05/15/2097 (n) Fresh Market, Inc.		15,515	19,955
9.750% due 05/01/2023 (n)		9,300	6,533
Frontier Finance PLC			
8.000% due 03/23/2022	GBP	6,600	9,785
General Shopping Finance Ltd.	\$	5 200	5,195
10.000% due 03/05/2018 (j) General Shopping Investments Ltd.	\$	5,300	5,195
0.000% due 03/20/2022 ^(e)(j)		1,500	1,140
12.000% due 03/20/2022 ^(e)(j)		1,000	760
goeasy Ltd.		22	22
7.875% due 11/01/2022 Hampton Roads PPV LLC		22	23
6.621% due 06/15/2053		20,169	20,836
Harland Clarke Holdings Corp.		_ • , - • >	_ 0,00 0
8.375% due 08/15/2022		76	79
HCA, Inc.		116	110
5.500% due 06/15/2047 7.500% due 11/15/2095		116 3,462	119 3,631
Hologic, Inc.		5,402	5,051
4.375% due 10/15/2025		59	59
iHeartCommunications, Inc.			
9.000% due 09/15/2022		6,800	4,964
IHS Markit Ltd. 4.000% due 03/01/2026		62	60
Ingevity Corp.		02	00
4.500% due 02/01/2026		60	60
Intelsat Jackson Holdings S.A.			
5.500% due 08/01/2023 7.250% due 10/15/2020 (n)		1,600 8,485	1,260 7,477
9.750% due 07/15/2025		175	161
Intelsat Luxembourg S.A.		110	101
7.750% due 06/01/2021		5,615	2,567
8.125% due 06/01/2023 (n)		15,504	6,667
Intrepid Aviation Group Holdings LLC 6.875% due 02/15/2019		18,003	17,958
IRB Holding Corp.		10,005	17,958
6.750% due 02/15/2026 (c)		44	45
Mallinckrodt International Finance S.A.			
4.750% due 04/15/2023 (n)		338	279
Meredith Corp. 6.875% due 02/01/2026		112	115
		112	113
Netflix, Inc.			
Netflix, Inc. 4.875% due 04/15/2028		39	39
		39 4,021	39 2,955

- 5 5			
4.000% due 03/15/2023		49	49
Olin Corp.		22	23
5.000% due 02/01/2030 Park Aerospace Holdings Ltd.		23	23
3.625% due 03/15/2021		118	114
4.500% due 03/15/2023		234	224
5.250% due 08/15/2022		19	19
5.500% due 02/15/2024		54	54
Petroleos Mexicanos			
5.500% due 03/13/2027		390	427
5.750% due 09/21/2047 (n)		340	357
etSmart, Inc.			107
.875% due 06/01/2025		161	125
Pitney Bowes, Inc. .700% due 04/01/2023		49	47
VC, Inc.		49	47
.950% due 03/15/2043 (n)		5,000	4,934
Radiate Holdco LLC		5,000	т,99т
.875% due 02/15/2023		100	101
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Russian Railways via RZD Capital PLC		(0005)	(0005)
.487% due 03/25/2031	GBP	13,100 \$	23,747
afeway, Inc.		.,	- 1 - 1
.250% due 02/01/2031 (n)	\$	5,348	4,626
cientific Games International, Inc.			
.000% due 10/15/2025		40	40
helf Drilling Holdings Ltd.			
.250% due 02/15/2025 (c)		76	76
Standard Industries, Inc.		134	134
.750% due 01/15/2028 Sunoco LP		154	154
875% due 01/15/2023		94	96
5.500% due 02/15/2026		46	47
ſ-Mobile USA, Inc.			
.500% due 02/01/2026		44	44
.750% due 02/01/2028		96	96
Celenet Finance Luxembourg Notes SARL			
5.500% due 03/01/2028		200	200
Unique Pub Finance Co. PLC			
.659% due 06/30/2027	GBP	281	455
J nited Group BV .375% due 07/01/2022	EUR	100	128
.875% due 07/01/2024	EUK	100	128
Valeant Pharmaceuticals International, Inc.		100	120
.500% due 11/01/2025	\$	20	20
.500% due 03/15/2022		127	133
.000% due 03/15/2024		246	262
/iaSat, Inc.			
.625% due 09/15/2025		136	136
iking Cruises Ltd.			
.875% due 09/15/2027		48	48
OC Escrow Ltd.		106	100
.000% due 02/15/2028 (c) Vaste Pro USA, Inc.		106	106
.500% due 02/15/2026 (c)		32	33
Vestern Digital Corp.		52	
.750% due 02/15/2026		384	390
Vestmoreland Coal Co.			0,0
.750% due 01/01/2022		10,290	4,965
Vind Tre SpA			
.625% due 01/20/2023	EUR	200	232
.750% due 01/20/2024 ~		200	236
6.125% due 01/20/2025		200	229
.000% due 01/20/2026	\$	200	183
Wynn Macau Ltd.		200	201
.500% due 10/01/2027		200	201

		218,201
		210,201
UTILITIES 6.8%		
AT&T, Inc.		
2.850% due 02/14/2023	290	290
3.400% due 08/14/2024 (n)	580	581
3.900% due 08/14/2027 (n)	520	521
4.900% due 08/14/2037 (n)	528	537
5.150% due 02/14/2050 (n)	792	804
5.300% due 08/14/2058 (n)	1,938	1,966
Calpine Corp.		
5.250% due 06/01/2026	62	61
CenturyLink, Inc.		
7.200% due 12/01/2025	1,122	1,083
DTEK Finance PLC (10.750% Cash or 10.750% PIK)		
10.750% due 12/31/2024 (d)	5,927	6,396
Genesis Energy LP		
6.250% due 05/15/2026	46	46
Mountain States Telephone & Telegraph Co.		
7.375% due 05/01/2030	15,200	16,046
Odebrecht Drilling Norbe Ltd.		
6.350% due 12/01/2021	1,792	1,779
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)		
7.350% due 12/01/2026 (d)	2,639	1,514
Odebrecht Finance Ltd.		
0.000% due 03/05/2018 (h)(j)	3,371	101

52 PIMCO CLOSED-END FUNDS

January 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Odebrecht Offshore Drilling Finance Ltd.	¢	4 192	¢ 4162
6.720% due 12/01/2022 Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)	\$	4,182	\$ 4,163
7.720% due 12/01/2026 (d)		11.823	4,126
Petrobras Global Finance BV		11,023	4,120
5.299% due 01/27/2025		180	182
5.999% due 01/27/2028		237	240
5.125% due 01/17/2022		322	344
5.250% due 12/14/2026	GBP	8,600	13,576
5.625% due 01/16/2034	ODI	200	315
5.750% due 01/27/2041	\$	800	814
5.850% due 06/05/2115	-	288	286
7.250% due 03/17/2044		311	332
7.375% due 01/17/2027 (n)		2,407	2,674
3.750% due 05/23/2026		173	208
Verizon Communications, Inc.			
2.875% due 01/15/2038	EUR	140	179
3.375% due 10/27/2036	GBP	100	143
			59,307
			59,507
Total Corporate Bonds & Notes (Cost \$501,735) CONVERTIBLE BONDS & NOTES 0.6% INDUSTRIALS 0.6%			539,444
DISH Network Corp.			
3.375% due 08/15/2026	\$	5,100	5,428
Fotal Convertible Bonds & Notes (Cost \$5,100)			5,428
MUNICIPAL BONDS & NOTES 7.3% CALIFORNIA 0.5% Anaheim Redevelopment Agency, California Tax Allocation Bonds, (AGM Insured), Ser	ies 2007		
6.506% due 02/01/2031	105 2007	2,000	2,250
Sacramento County, California Revenue Bonds, Series 2013		_,	_, *
7.250% due 08/01/2025		1,500	1,695
San Diego Tobacco Settlement Funding Corp., California Revenue Bonds, Series 2006		,	,
7.125% due 06/01/2032		255	292
			4,237
			.,_07
DISTRICT OF COLUMBIA 1.2%			
District of Columbia Revenue Bonds, Series 2011			
7.625% due 10/01/2035		9,740	10,815
.025 /0 440 10/01/2033		2,740	10,015
LLINOIS 2.6%			
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010		11.000	
5.257% due 01/01/2040		11,000	11,258
.517% due 01/01/2040		9,805	11,292
llinois State General Obligation Bonds, (BABs), Series 2010		45	40
5.725% due 04/01/2035		45	49
7.350% due 07/01/2035		30	34
Illinois State General Obligation Bonds, Series 2003		365	356
5.100% due 06/01/2033		303	530

		22,989
EW YORK 0.2% rie Tobacco Asset Securitization Corp., New York Revenue Bonds, Series 2005		
000% due 06/01/2028	1,800	1,800
EXAS 1.1%		
Paso Downtown Development Corp., Texas Revenue Bonds, Series 2013	7.525	0.511
250% due 08/15/2043	7,535	9,511
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
IRGINIA 0.1% obacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007		
706% due 06/01/2046	\$ 1,375	\$ 1,239
	ф 1,070	• 1,207
/EST VIRGINIA 1.6%		
obacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
000% due 06/01/2047 (h)	66,200	3,926
467% due 06/01/2047	9,865	9,632
		13.558
		15,558
otal Municipal Bonds & Notes		
Cost \$57,361)		64,149
S. GOVERNMENT AGENCIES 4.0%		
annie Mae		
500% due 09/25/2027 (a) 877% (- 2.0*LIBOR01M + 10.000%) due 10/25/2041 ~	466 388	51 473
755% (-4.0*LIBOR01M + 16.000%) due 10/25/2041 ~	611	536
0.000% (- 5.405*LIBOR01M + 42.703%) due 01/25/2034 ~	218	243
reddie Mac		
000% due 02/25/2046 -	24 552	1.6.600
3/25/2046 (b)(h) 100% due 02/25/2046 -	21,772	16,623
3/25/2046 (a)	193,157	523
559% due 11/25/2055 «~	14,167	8,046
000% due 08/15/2020 (a)	273	10
500% due 10/15/2037 (a)	804	80
541% (-1.0*LIBOR01M + 6.100%) due 07/15/2035 ~(a)	1,238	108 246
641% (- 1.0*LIBOR01M + 6.200%) due 02/15/2042 ~(a) 000% (LIBOR01M) due 06/15/2033 ~(a)	2,196 1,621	240
581% (-1.0*LIBOR01M + 7.140%) due 08/15/2036 ~(a)	731	144
881% (- 2.0*LIBOR01M + 13.000%) due 05/15/2033 ~	57	64
0.761% (US0001M + 9.200%) due 10/25/2027 ~	4,335	5,965
innie Mae 500% due 06/20/2042 -		
500% due 06/20/2042 - 3/20/2043 (a)	3,104	489
500% due 07/20/2042 (a)	261	43
689% (- 1.0*LIBOR01M + 6.250%) due 02/20/2042 ~(a)	8,858	834
000% due 09/20/2042 (a)	463	87
otal U.S. Government Agencies (Cost \$35,382)		34,796
ON A CENCY MODTCACE DACKED SECUDITIES 20.00/		
ON-AGENCY MORTGAGE-BACKED SECURITIES 20.0% djustable Rate Mortgage Trust		
901% (US0001M + 0.340%) due $05/25/2036 \sim$	4,397	2,643
anc of America Alternative Loan Trust	7*** ·	,
039% (- 1.0*US0001M + 5.600%) due 06/25/2046 ^~(a)	6,875	703
anc of America Funding Trust	E 47	CO1
000% due 07/25/2037 ^ 250% due 10/26/2036	547 10,026	501 8,301
	10,020	0,301
anc of America Mortgage Trust		

BCAP LLC Trust		
4.981% due 03/26/2037	1,792	1,238
6.000% due 05/26/2037 ~	6,918	4,852
6.402% due 10/26/2036	7,215	6,505
7.018% due 09/26/2036 ~	6,637	6,189
12.678% due 06/26/2036 ~	2,483	973
Bear Stearns Adjustable Rate Mortgage Trust	=0	17
3.455% due 11/25/2034 ~	70	65
	PRINCIPAL	MARKET
	AMOUNT (000S)	VALUE (000S)
Bellemeade Re Ltd.	(0003)	(0003)
7.852% (US0001M + 6.300%) due 07/25/2025 ~ \$	1,250	\$ 1,291
Chase Mortgage Finance Trust	1,250	ψ 1,271
3.474% due 12/25/2035 ^~	23	23
3.541% due 09/25/2036 ^~	124	122
5.500% due 05/25/2036 ^	4	3
Citigroup Commercial Mortgage Trust		
5.639% due 12/10/2049 ~	5,894	4,537
Citigroup Mortgage Loan Trust		
3.602% due 07/25/2037 ^~	148	145
3.803% due 11/25/2035 ~	16,503	11,311
3.851% due 08/25/2037 ^~	422	362
6.500% due 09/25/2036	4,600	3,814
Citigroup/Deutsche Bank Commercial Mortgage Trust	2.100	1.000
5.398% due 12/11/2049 ~ 5.688% due 10/15/2048	3,106	1,888
Commercial Mortgage Loan Trust	3,400	1,710
3.816% due 12/10/2049 ~	2,610	1,602
Commercial Mortgage Trust	2,010	1,002
5.656% due 06/10/2046 ~	1,601	1,088
Countrywide Alternative Loan Trust	-,	-,
1.811% (US0001M + 0.250%) due 12/25/2046 ~	3,120	2,320
2.901% due 07/25/2046 ^~	33	33
3.439% (- 1.0*US0001M + 5.000%) due 04/25/2035 ~(a)	4,703	364
3.663% due 02/25/2037 ^~	297	290
4.989% due 07/25/2021 ^~	268	262
5.500% due 03/25/2036 ^	315	236
6.000% due 02/25/2037 ^	6,245	4,396
6.250% (US0001M + 0.650%) due 12/25/2036 ^~	3,437	2,640
6.500% due 06/25/2036 ^	988	806
Countrywide Home Loan Mortgage Pass-Through Trust 3.386% due 09/20/2036 ^~	561	488
3.476% due 09/25/2047 ^~	55	52
3.789% (- 1.0*US0001M + 5.350%) due 12/25/2036 ~(a)	3,414	419
Credit Suisse Commercial Mortgage Trust	5,111	117
5.695% due 02/15/2039 ~	1,000	998
5.869% due 09/15/2040 ~	3,541	3,445
Credit Suisse First Boston Mortgage Securities Corp.		
6.000% due 01/25/2036	2,148	1,935
Epic Drummond Ltd.		
0.000% due 01/25/2022 ~ EUR	215	265
Eurosail PLC		
1.870% (BP0003M + 1.350%) due 06/13/2045 ~ GBP	3,347	3,520
4.520% (BP0003M + 4.000%) due 06/13/2045 ~	988	1,233
Grifonas Finance PLC	E 1 E 1	5 710
0.008% (EUR006M + 0.280%) due 08/28/2039 ~ EUR HarborView Mortgage Loan Trust	5,151	5,713
Harbor view Mortgage Loan Frust 3.440% due 08/19/2036 ^~ \$	443	351
3.714% due 08/19/2036 ^~	30	28
IM Pastor Fondo de Titluzacion Hipotecaria	50	20
0.000% due 03/22/2043 EUR	6,720	7,492
JPMorgan Alternative Loan Trust	.,,=0	.,=
3.196% due 03/25/2037 ^~ \$	7,370	6,894
JPMorgan Chase Commercial Mortgage Securities Trust		
5.411% due 05/15/2047	5,100	3,721
5.623% due 05/12/2045	1,906	1,775
JPMorgan Mortgage Trust		
3.116% due 07/27/2037 ~	5,236	1,987
5.059% (- 1.0*US0001M + 6.620%) due 01/25/2037 ^~(a)	20,421	4,377

LB-UBS Commercial Mortgage Trust		
5.407% due 11/15/2038	1,398	1,075
5.562% due 02/15/2040 ~	1,377	887
Lehman XS Trust		
1.781% (US0001M + 0.220%) due 06/25/2047 ~	3,725	3,296
Morgan Stanley Capital Trust		
5.994% due 06/11/2049 ~	1,524	1,525

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 53

Schedule of Investments PIMCO High Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Motel 6 Trust		
8.486% (LIBOR01M + 6.927%) due 08/15/2019 ~ \$	11,791 \$	5 11,965
Nomura Asset Acceptance Corp. Alternative Loan Trust		
3.708% due 04/25/2036 ^~	6,298	5,712
Nomura Resecuritization Trust	1011	2.250
4.359% due 07/26/2035 ~	4,311	3,378
RBSSP Resecuritization Trust	4 474	2.924
7.774% due 06/26/2037 ~ Residential Asset Securitization Trust	4,474	3,834
6.250% due 10/25/2036 ^	619	609
6.250% due 19/25/2037 ^	5,144	3,681
6.500% due 08/25/2036 ^	865	527
Structured Adjustable Rate Mortgage Loan Trust	005	521
3.548% due 01/25/2036 ^~	194	152
3.558% due 04/25/2047 ~	671	510
Structured Asset Mortgage Investments Trust		
1.751% (US0001M + 0.190%) due 07/25/2046 ^~	13,008	11,469
WaMu Mortgage Pass-Through Certificates Trust		
2.991% due 05/25/2037 ^~	166	141
Washington Mutual Mortgage Pass-Through Certificates Trust		
5.119% (- 1.0*US0001M + 6.680%) due 04/25/2037 ~(a)	12,587	3,051
6.500% due 03/25/2036 ^	8,285	6,784
Total Non-Agency Mortgage-Backed Securities (Cost \$157,938)		174,522
ASSET-BACKED SECURITIES 15.9%		
ACE Securities Corp. Home Equity Loan Trust		
1.701% (US0001M + 0.140%) due 07/25/2036 ~	3,918	3,184
Airspeed Ltd.	5,910	5,101
1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~	4,077	3,492
Apidos CLO		
0.000% due 07/22/2026 ~	3,000	1,779
Argent Securities Trust		
1.751% (US0001M + 0.190%) due 03/25/2036 ~	6,073	3,671
Belle Haven ABS CDO Ltd.		
1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~	185,947	2,231
CIFC Funding Ltd.		
0.000% due 05/24/2026 (h)	4,000	2,423
0.000% due 07/22/2026 (h)	3,000	1,689
Citigroup Mortgage Loan Trust	10.671	7 700
1.661% (US0001M + 0.100%) due 12/25/2036 ~ 1.721% (US0001M + 0.160%) due 12/25/2036 ~	6,383	7,728 4,249
Cork Street CLO Designated Activity Co.	0,303	4,247
0.000% due 11/27/2028 ~ EUR	2,667	3,493
3.600% due 11/27/2028	1,197	1,494
4.500% due 11/27/2028	1,047	1,306
6.200% due 11/27/2028	1,296	1,623
Countrywide Asset-Backed Certificates Trust	,	,
1.831% (US0001M + 0.270%) due 09/25/2046 ~ \$	15,000	9,788
Duke Funding Ltd.		
2.032% (LIBOR03M + 0.640%) due 08/07/2033 ~	17,715	6,820
Glacier Funding CDO Ltd.		
1.583% (US0003M + 0.270%) due 08/04/2035 ~	7,480	1,955
GLG Euro CLO DAC		
0.000% due 04/15/2028 ~ EUR	4,150	4,495
Grosvenor Place CLO BV		
0.000% due 04/30/2029 ~	1,000	1,063
Halcyon Loan Advisors European Funding BV	1 100	1.0(0
0.000% due 04/15/2030 ~	1,100	1,268

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Long Beach Mortgage Loan Trust	<i>•</i>	1.600	
1.751% (US0001M + 0.190%) due 02/25/2036 ~ Merrill Lynch Mortgage Investors Trust	\$	1,602	\$ 1,131
1.721% (US0001M + 0.160%) due 04/25/2037 ~		972	618
5.953% due 03/25/2037		3,973	1,257
Morgan Stanley Mortgage Loan Trust			
3.094% (US0006M + 1.250%) due 11/25/2036 ^~		866	465
5.965% due 09/25/2046 ^ NovaStar Mortgage Funding Trust		7,783	4,486
1.721% (US0001M + 0.160%) due 10/25/2036 ~		33,955	18,698
People s Financial Realty Mortgage Securities Trust			
1.721% (US0001M + 0.160%) due 09/25/2036 ~		22,242	7,217
Putnam Structured Product CDO Ltd.		21	21
9.092% due 02/25/2037 Renaissance Home Equity Loan Trust		21	21
5.812% due 11/25/2036		9,372	5,621
6.998% due 09/25/2037 ^		7,964	4,526
7.238% due 09/25/2037 ^		6,716	3,815
Sherwood Funding CDO Ltd.		35,753	10,912
1.915% (LIBOR01M + 0.360%) due 11/06/2039 ~ South Coast Funding Ltd.		55,/55	10,912
2.010% (LIBOR03M + 0.600%) due 08/10/2038 ~		26,762	5,227
Taberna Preferred Funding Ltd.			
1.771% (US0003M + 0.380%) due 08/05/2036 ~		652	521
1.771% (US0003M + 0.380%) due 08/05/2036 ^~ Washington Mutual Assat Basked Castificates Trust		12,762	10,210
Washington Mutual Asset-Backed Certificates Trust 1.711% (US0001M + 0.150%) due 05/25/2036 ~		267	234
Total Asset-Backed Securities (Cost \$141,357) SOVEREIGN ISSUES 5.3% Argentina Government International Bond			138,710
2.260% due 12/31/2038	EUR	2,920	2,622
3.375% due 01/15/2023		200	250
5.250% due 01/15/2028 6.250% due 11/09/2047		200 200	253 248
6.875% due 01/11/2048	\$	200	19
7.820% due 12/31/2033	EUR	14,045	20,267
23.225% (BADLARPP) due 10/04/2022 ~	ARS	84	7
24.897% (BADLARPP + 2.000%) due 04/03/2022 ~ 26.230% (BADLARPP + 3.250%) due 03/01/2020 ~		89,562 1,600	4,860 86
20.250% (BADLARFF + 5.250%) due 05/01/2020 ~ 27.778% (ARPP7DRR) due 06/21/2020 ~		125,692	7,060
Autonomous Community of Catalonia		-)	
4.750% due 06/04/2018	EUR	14	18
4.900% due 09/15/2021 Oman Government International Bond		2,350	3,133
5.625% due 01/17/2028	\$	200	202
Peru Government International Bond	Ψ	200	202
6.350% due 08/12/2028	PEN	4,000	1,415
Republic of Greece Government International Bond	FUR	25	
3.000% due 02/24/2023 3.000% due 02/24/2024	EUR	25 25	31 31
3.000% due 02/24/2024		25	31
3.000% due 02/24/2026		25	31
3.000% due 02/24/2027		25	30
3.000% due 02/24/2028 3.000% due 02/24/2029		25	30
3.000% due 02/24/2029 3.000% due 02/24/2030		25 25	30 30
3.000% due 02/24/2031		25	30
3.000% due 02/24/2032		25	29
3.000% due 02/24/2033		25	29
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.000% due 02/24/2034 3.000% due 02/24/2035	EUR	25 \$ 25	29 29

- 5 5		
3.000% due 02/24/2036	25	29
3.000% due 02/24/2037	25	29
3.000% due 02/24/2038	25	29
3.000% due 02/24/2039	25	29
3.000% due 02/24/2040	25	29
3.000% due 02/24/2041	25	29
3.000% due 02/24/2042	25	29
4.750% due 04/17/2019	3,000	3,875
Sri Lanka Government International Bond		
6.200% due 05/11/2027	\$ 200	211
Turkey Government International Bond		
5.125% due 02/17/2028	1.200	1,180
Venezuela Government International Bond	1,200	1,100
6.000% due 12/09/2020 ^(e)	365	97
9.250% due 09/15/2027 ^(e)	452	128
9.250 % ddc 09/15/2027 (C)	452	120
Total Sovereign Issues (Cost \$41,830)		46,524
	SHARES	
COMMON STOCKS 4.4%	SHARES	
CONSUMER DISCRETIONARY 1.0%		
	594.051	0.1(0
Caesars Entertainment Corp. (f)	584,951	8,160
ENERGY 0.5%		
Forbes Energy Services Ltd. (f)(l)	66,131	767
Ocean Rig UDW, Inc. (f)	138,675	3,733
Warren Resources, Inc. «	23,043	31
	20,010	01
		4,531
FINANCIALS 2.9%		
TIG FinCo PLC «(I)	3,457,270	4,909
VICI Properties, Inc. (f)(l)	934,782	20,565
vici i topet des, inc. (I)(I)	954,762	20,303
		25,474
Total Common Stocks (Cost \$30,326)		38,165
		20,102
WARRANTS 0.1%		
INDUSTRIALS 0.1%		
Sequa Corp Exp. 04/28/2024 «	1,795,000	591
Total Warrants (Cost \$0)		591
Total Wallants (Cost \$0)		391
PREFERRED SECURITIES 3.7%		
BANKING & FINANCE 0.3%		
Farm Credit Bank of Texas		
10.000% due 12/15/2020 (j)	1,840	2,171
INDUSTRIALS 3.4%		
Sequa Corp.	22.201	00.057
9.000% «	33,284	29,956
Total Preferred Securities (Cost \$35,451)		32,127
		,
SHORT-TERM INSTRUMENTS 1.9%		
REPURCHASE AGREEMENTS (m) 0.7%		
		6,308
	PRINCIPAL	
	AMOUNT	
	(000S)	
SHORT-TERM NOTES 0.0%	(0005)	
Letras del Banco Central de la Republica Argentina		
Leves an punce contra at a republica mightina		

26.450% due 04/18/2018 (h)(i)	ARS	1,830	89
Letras del Banco Central International			
26.700% due 03/21/2018 (h)(i)		1,180	58
			147

54 PIMCO CLOSED-END FUNDS

January 31, 2018 (Unaudited)

		PRINCIPAL AMOUNT (000S)		MARKET VALUE (000S)
ARGENTINA TREASURY BILLS 0.0%	ARS	<u> </u>	¢	372
25.553% due 03/16/2018 - 09/14/2018 (g)(h)	AKS	8,370	\$	372
U.S. TREASURY BILLS 1.2%				
1.387% due 02/15/2018 - 05/03/2018 (g)(h)(n)(p)(r)	\$	10,686		10,658
Total Short-Term Instruments (Cost \$17,533)				17,485
Total Investments in Securities (Cost \$1,050,816)				1,115,484
Total Investments 127.6% (Cost \$1,050,816)			\$	1,115,484
				MARKEI VALUE (000S)
Financial Derivative Instruments (o)(q) (1.0)%				
(Cost or Premiums, net \$141,614) Preferred Shares (11.7)%				\$ (8,70 (101,92
Other Assets and Liabilities, net (14.9)%				(130,51
Net Assets Applicable to Common Shareholders 100.0%				\$ 874,29

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*):

- 2 A zero balance may reflect actual amounts rounding to less than one thousand.
- ۸ 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.
- (a) Interest only security.
- (b) Principal only security.
- (c) When-issued security.
- (d) Payment in-kind security.
- (e) Security is not accruing income as of the date of this report. (f) Security did not produce income within the last twelve months.
- (g) Coupon represents a weighted average yield to maturity.
- (h) Zero coupon security.
- (i) Coupon represents a yield to maturity.
- (j) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (k) Contingent convertible security.

(I) RESTRICTED SECURITIES:

Longe Decembrics	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Issuer Description		Cost		
Forbes Energy Services Ltd.	10/09/2014 - 10/17/2016	\$ 2,028	\$ 767	0.09%
TIG FinCo PLC	04/02/2015 - 07/20/2017	4,632	4,909	0.56
VICI Properties, Inc.	11/19/2014 - 11/20/2017	12,650	20,565	2.35
		\$ 19,310	\$ 26,241	3.00%

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(m) REPURCHASE AGREEMENTS:

Counterparty	Lending 7 Rate	Settlement Date	Maturity Date	incipal mount	Collateralized By	ollateral eceived)	Agre	urchase ements, Value	Agro Pro to	urchase eement oceeds o be eived ⁽¹⁾
FICC	1.000%	01/31/2018	02/01/2018	\$ 6,308	U.S. Treasury Inflation Protected Securities 0.125% due 04/15/2019	\$ (6,437)	\$	6,308	\$	6,308
Total Repurc	hase Agreen	nents				\$ (6,437)	\$	6,308	\$	6,308

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 55

Schedule of Investments PIMCO High Income Fund (Cont.)

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽²⁾	Payable for Reverse Repurchase Agreements
BCY	(2.000)%	01/09/2018	TBD ⁽³⁾	(1,646)	\$ (1,644)
	0.750	01/29/2018	TBD ⁽³⁾	(600)	(600)
	1.000	01/24/2018	TBD ⁽³⁾	(1,804)	(1,804)
BPS	2.150	01/29/2018	02/27/2018	(10,622)	(10,624)
JPS	1.960	01/19/2018	02/16/2018	(3,726)	(3,729)
RBC	2.310	01/10/2018	04/10/2018	(4,778)	(4,785)
RDR	1.910	12/12/2017	03/12/2018	(14,218)	(14,256)
RTA	2.165	12/07/2017	03/07/2018	(4,696)	(4,712)
	2.201	10/23/2017	04/23/2018	(6,773)	(6,815)
	2.213	12/12/2017	03/12/2018	(4,336)	(4,349)
	2.336	12/22/2017	03/22/2018	(6,228)	(6,244)
SOG	2.030	11/16/2017	02/16/2018	(18,625)	(18,706)
	2.080	01/26/2018	02/21/2018	(4,732)	(4,734)
	2.120	12/07/2017	03/07/2018	(4,187)	(4,201)
	2.190	12/11/2017	03/12/2018	(9,719)	(9,750)
	2.220	01/29/2018	04/03/2018	(4,263)	(4,264)
	2.559	07/12/2017	07/12/2018	(6,944)	(6,952)
	2.559	11/29/2017	07/12/2018	(2,134)	(2,134)
UBS	1.800	11/27/2017	02/27/2018	(2,144)	(2,151)
	1.940	12/05/2017	03/05/2018	(18,175)	(18,232)
	1.940	12/12/2017	03/12/2018	(4,226)	(4,238)
	2.050	09/11/2017	03/12/2018	(273)	(275)
	2.050	11/27/2017	02/27/2018	(3,184)	(3,196)
	2.050	11/28/2017	02/28/2018	(4,999)	(5,017)
	2.090	12/05/2017	03/05/2018	(3,218)	(3,229)
	2.090	12/11/2017	03/05/2018	(230)	(231)
	2.170	12/14/2017	03/14/2018	(5,403)	(5,419)
	6.250	01/31/2018	04/30/2018	EUR (465)	(577)
	6.500	01/31/2018	04/30/2018	(2,380)	(2,955)
	6.750	01/31/2018	04/30/2018	(2,636)	(3,273)
	8.000	01/31/2018	04/30/2018	(7,276)	(9,034)

Total Reverse Repurchase Agreements

(168,130) \$

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 January 31, 2018:

Counterparty

Repurchase Agreement Proceeds to be

Payable for Payable Reverse for Sale-Buyback Repurchase Agreements Transactions

Total Other Financing Transactions

Collateral Borrowings and Pledged/(Received)

Net Exposure⁽⁴⁾

	Rece	ived ⁽¹⁾					
Global/Master Repurchase Agreement							
BCY	\$	0	\$ (4,048)	\$ 0	\$ (4,048)	\$ 4,511	\$ 463
BPS		0	(10,624)	0	(10,624)	11,825	1,201
FICC		6,308	0	0	6,308	(6,437)	(129)
JPS		0	(3,729)	0	(3,729)	3,859	130
RBC		0	(4,785)	0	(4,785)	5,445	660
RDR		0	(14,256)	0	(14,256)	14,675	419
RTA		0	(22,120)	0	(22,120)	25,047	2,927
SOG		0	(50,741)	0	(50,741)	55,511	4,770
UBS		0	(57,827)	0	(57,827)	62,448	4,621
Total Borrowings and Other Financing	g						
Transactions	\$	6,308	\$ (168,130)	\$ 0			

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

	Overnigh Continu		Up	to 30 days	3	1-90 days	Greater	Than 90 days	Total
Reverse Repurchase Agreements			_						
Corporate Bonds & Notes	\$	0	\$	(48,157)	\$	(106,839)	\$	(13,134)	\$ (168,130)
Total Borrowings	\$	0	\$	(48,157)	\$	(106,839)	\$	(13,134)	\$ (168,130)
Payable for reverse repurchase agreements									\$ (168,130)

(n) Securities with an aggregate market value of \$183,320 have been pledged as collateral under the terms of the above master agreements as of January 31, 2018.

56 PIMCO CLOSED-END FUNDS

January 31, 2018 (Unaudited)

(1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended January 31, 2018 was \$(149,638) at a weighted average interest rate of 1.921%. 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.

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

SWAP AGREEMENTS:

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

				Implied			Pr	emiums	Unre	alized		Va	riatio	n M	argin
Reference Entity	Fixed Receive Rate	Payment Frequency	MaturityCree Date Janua	dit Spread at ary 31, 2018 ⁽²⁾	Notio Amou		Paid/	A (Received)		ciation ciation	Market Value	A	sset	Lia	bility
Banco Espirito Santo S.A.	5.000%	Quarterly	09/20/2020	8.414%	EUR	5,000	\$	(978)	\$	566	\$ (412)	\$	18	\$	0
Banco Espirito Santo S.A.	5.000	Quarterly	12/20/2021	7.443		300		(71)		46	(25)		0		0
Frontier Communications															
Corp.	5.000	Quarterly	06/20/2020	10.812	\$	9,600		(317)		(740)	(1,057)		0		(52)
							\$	(1,366)	\$	(128)	\$ (1,494)	\$	18	\$	(52)

INTEREST RATE SWAPS

								Unrealized		Variatio	n Margin
Pay/Receive			Payment	Maturity	Not	tional	Premiums	Appreciation/	Market		
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	An	nount	Paid/(Received	d(Depreciation)	Value	Asset	Liability
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.190%	Semi-Annual	12/28/2022	\$	1,000,000	\$ (2,087)	\$ (16,755)	\$ (18,842)	\$ 0	\$ (884)
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023		423,900	8,222	5,483	13,705	356	0
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		3,100	55	(117)	(62)	0	0
Pay ⁽⁴⁾	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		617,800	110,477	(33,474)	77,003	1,725	0
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		753,500	28,854	30,074	58,928	0	(2,157)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	R 1.000	Annual	03/21/2028	EUR	21,400	(121)) 370	249	0	(20)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	R 1.000	Annual	06/20/2028		2,200) 1	40	41	0	(2)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/21/2028	GBP	55,200	(1,911)	2,616	705	323	0

\$ 143,490 \$ (11,763) \$ 131,727 \$ 2,404 \$ (3,063)

Total Swap Agreements

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 January 31, 2018:

		cial Derivative Assets riation Margin	Financial Derivative Liabil Variation Margin	lities
	Market Value Purchased	Asset Swap	Market Value Liability Written Swap	
	Options Futur	res Agreements Total	Options Futures Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$ (0 \$ 2,422 \$ 2,42	22 \$ 0 \$ 0 \$ (3,115) \$	6 (3,115)

- (p) Securities with an aggregate market value of \$605 and cash of \$22,101 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of January 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 issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 57

Schedule of Investments PIMCO High Income Fund (Cont.)

(q) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement		rency to		rency to	(Depre	Appreciation/ eciation)
Counterparty	Month		elivered		leceived	Asset	Liability
BOA	02/2018	EUR	77,222	\$	93,041	\$ 0	\$ (2,834)
	02/2018	GBP	84,681		114,776	0	(5,459)
	02/2018	NZD	2,888		2,112	0	(16)
	02/2018	\$	706	RUB	40,109	6	0
BPS	02/2018	BRL	61	\$	19	0	0
	02/2018	\$	19	BRL	61	0	0
	03/2018	PEN	6,481	\$	2,010	1	(2)
	03/2018	\$	2,121	PEN	6,899	20	0
CBK	02/2018	EUR	2,466	\$	2,980	0	(82)
	02/2018	GBP	3,819		5,409	15	(28)
	02/2018	RUB	33,197		586	0	(4)
	02/2018	\$	8,484	GBP	6,266	413	0
	02/2018		467	RUB	26,575	4	0
	03/2018	ARS	590	\$	29	0	0
	03/2018	PEN	83		26	0	0
	03/2018	\$	192	RUB	10,933	2	0
	05/2018		580		33,197	4	0
DUB	02/2018	BRL	130	\$	40	0	(1)
	02/2018	\$	41	BRL	130	0	0
	02/2018		116,011	GBP	82,234	749	0
	02/2018		131	RUB	7,435	1	0
	03/2018	GBP	82,234	\$	116,126	0	(755)
	03/2018	PEN	1,832		568	0	(1)
FBF	02/2018	BRL	138		43	0	(1)
	02/2018	RUB	207,077		3,698	21	0
	02/2018	\$	44	BRL	138	0	0
	02/2018		2,901	RUB	164,952	28	0
	04/2018	ARS	590	\$	29	0	0
	05/2018	\$	3,656	RUB	207,077	0	(22)
GLM	02/2018	BRL	244	\$	75	0	(1)
	02/2018	\$	77	BRL	244	0	(1)
	02/2018		669	RUB	38,142	8	0
	03/2018		16,200	EUR	12,990	0	(44)
HUS	02/2018		2,292	RUB	130,286	20	0
	03/2018	ARS	590	\$	29	0	0
	03/2018	PEN	2,279	Ψ	707	0	0
	04/2018	ARS	1,890		93	0	0
	05/2018	\$	625	RUB	36,104	9	0
IPM	02/2018	Ψ	98,524	EUR	79,688	412	0
	03/2018	EUR	79,688	S	98,696	0	(414)
	03/2018	PEN	846	φ	263	1	0
MSB	02/2018	s s	388	RUB	22,038	3	0
SOG	02/2018	ψ	111	ROD	6,306	1	0
UAG	02/2018		229		13,008	2	0
	02/2010		229		15,000	2	0

Total Forward Foreign Currency Contracts

\$ 1,720 \$ (9,665)

SWAP AGREEMENTS:

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

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	C Maturity Date	Implied Credit Spread at January 31, 2018 ⁽²⁾	otional 10unt ⁽³⁾]	emiums (Received	App		1/	at	Valu	ements, 1e ability
BPS	Petrobras Global Finance BV	1.000%	Quarterly	12/20/2024	2.446%	\$ 1,700	\$ (332)	\$	188	\$	0	\$	(144)
GST	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	2.446	2,200	(437)		251		0		(186)
HUS	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	2.446	2,800	(581)		345		0		(236)

\$ (1,350) \$ 784 \$ 0 \$ (566)

58 PIMCO CLOSED-END FUNDS

January 31, 2018 (Unaudited)

INTEREST RATE SWAPS

	Pay/Receive			Payment	Maturity	Notional	Prer	niums A		ealized eciation/		ap Ag at V		
Counterparty	Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Amount	Paid/(F	Received	Depr	eciation) A	sset	Lia	bility
MYC	Pay	3-Month USD-LIBOR	2.860%	Semi-Annual	04/26/2023 \$	\$ 500,000) \$	840	\$	(340)	\$	500	\$	0
Total Swap Ag	greements						\$	(510)	\$	444	\$	500	\$	(566)

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 January 31, 2018:

	Fi	nancial De	rivative As	sets	Fina	ncial Der	ivative Liab	ilities			
	•	Purchase	-	Total Over the	Forward Foreign Currency			Total Over the	Net Market Value of OTC	8	Net
Counterparty	Contracts	6 Options	Agreement	s Counter			Agreements	Counter	Derivatives		Exposure ⁽⁴⁾
BOA	\$ 6	\$ 0	\$ 0	\$ 6	\$ (8,309)	\$ 0	\$ 0	\$ (8,309)	\$ (8,303)	\$ 7,882	\$ (421)
BPS	21	0	0	21	(2)	0	(144)	(146)	(125)	184	59
CBK	438	0	0	438	(114)	0	0	(114)	324	(330)	(6)
DUB	750	0	0	750	(757)	0	0	(757)	(7)	0	(7)
FBF	49	0	0	49	(23)	0	0	(23)	26	0	26
GLM	8	0	0	8	(46)	0	0	(46)	(38)	0	(38)
GST	0	0	0	0	0	0	(186)	(186)	(186)	233	47
HUS	29	0	0	29	0	0	(236)	(236)	(207)	207	(0)
JPM	413	0	0	413	(414)	0	0	(414)	(1)	0	(1)
MSB	3	0	0	3	0	0	0	0	3	0	3
MYC	0	0	500	500	0	0	0	0	500	(1,460)	(960)
SOG	1	0	0	1	0	0	0	0	1	0	1
UAG	2	0	0	2	0	0	0	0	2	0	2
Total Over the	\$ 1.720	¢ 0	\$ 500	\$ 2.220	\$ (0.665)	\$ 0	\$ (566)	\$ (10.221)			
Counter	\$ 1,720	\$ 0	\$ 500	\$ 2,220	\$ (9,665)	\$ 0	\$ (566)	\$ (10,231)			

(r) Securities with an aggregate market value of \$8,505 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of January 31, 2018.

(2)

⁽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.

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) 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 JANUARY 31, 2018 59

Schedule of Investments PIMCO High Income Fund (Cont.)

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

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

				Ι	Derivatives	not acc		for as hed; oreign	ging instru	iments		
		nodity tracts		redit itracts	Eq. Cont	-	Ex	change ntracts		terest Contracts		Total
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	18	\$	0	\$	0	\$	2,404	\$	2,422
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	1,720	\$	0	\$	1,720
Swap Agreements		0		0		0		0		500		500
	\$	0	\$	0	\$	0	\$	1,720	\$	500	\$	2,220
	Ŧ	~	Ŧ		Ŧ	~	Ŧ	-,	Ŧ		Ŧ	_,~
	¢	0	\$	18	¢	0	¢	1 720	¢	2.004	¢	4 (4 2
	\$	0	\$	18	\$	0	\$	1,720	\$	2,904	\$	4,642
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	52	\$	0	\$	0	\$	3,063	\$	3,115
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	9,665	\$	0	\$	9.665
Swap Agreements	Ψ	0	Ψ	566	Ψ	0	Ψ	0	Ψ	0	Ψ	566
						-		~				
	\$	0	\$	566	\$	0	\$	9,665	\$	0	\$	10,231
	φ	0	Ψ	500	φ	0	φ	7,005	φ	0	φ	10,231
	+								-		+	
	\$	0	\$	618	\$	0	\$	9,665	\$	3,063	\$	13,346

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

	De	erivatives not acc	ounted for as hed	lging instruments	
			Foreign		
	Commodity Credit	Equity	Exchange	Interest	
	Contracts Contracts	Contracts	Contracts	Rate Contracts	Total
Net Realized Gain (Loss) on Financial Derivati	ve Instruments				
Exchange-traded or centrally cleared					

Swap Agreements	\$	0	\$	401	\$	0	\$ 0	\$ 6,916	\$ 7,317
Over the counter									
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$ (7,790)	\$ 0	\$ (7,790)
Swap Agreements		0		67		0	0	4,298	4,365
	\$	0	\$	67	\$	0	\$ (7,790)	\$ 4,298	\$ (3,425)
	\$	0	\$	468	\$	0	\$ (7,790)	\$ 11,214	\$ 3,892
Net Change in Unrealized Appreciation (Deprecia	tion) o	n Fir	ancia	al Derivati	ve Instr	uments			
Exchange-traded or centrally cleared									
Swap Agreements	\$	0	\$	354	\$	0	\$ 0	\$ (13,293)	\$ (12,939)
Over the counter									
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$ (3,234)	\$ 0	\$ (3,234)
Swap Agreements		0		472		0	0	(3,824)	(3,352)
	\$	0	\$	472	\$	0	\$ (3,234)	\$ (3,824)	\$ (6,586)

60 PIMCO CLOSED-END FUNDS

January 31, 2018 (Unaudited)

FAIR VALUE MEASUREMENTS

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

		× 14		X 10		x 10		Fair Value at
Category and Subcategory		Level 1		Level 2		Level 3		01/31/2018
nvestments in Securities, at Value	ф.	0	¢	22.076	¢	5(7		¢ 02.542
oan Participations and Assignments	\$	0	\$	22,976	\$	567		\$ 23,543
Corporate Bonds & Notes		21		2(1.005		0		2(1.02)
anking & Finance		31		261,905		0		261,936
ndustrials		106		218,095		0		218,201
Jtilities		0		59,307		0		59,307
Convertible Bonds & Notes								
ndustrials		0		5,428		0		5,428
Iunicipal Bonds & Notes								
California		0		4,237		0		4,237
vistrict of Columbia		0		10,815		0		10,815
linois		0		22,989		0		22,989
ew York		0		1,800		0		1,800
exas		0		9,511		0		9,511
/irginia		0		1,239		0		1,239
Vest Virginia		0		13,558		0		13,558
I.S. Government Agencies		0		26,750		8,046		34,796
Ion-Agency Mortgage-Backed Securities		0		174,522		0		174,522
sset-Backed Securities		0		138,710		0		138,710
overeign Issues		0		46,524		0		46,524
Common Stocks		0		10,021		0		10,021
Consumer Discretionary		8,160		0		0		8,160
Inergy		4,500		0		31		4,531
inancials		20,565		0		4,909		25,474
Varrants		20,505		0		4,707		23,777
ndustrials		0		0		591		591
referred Securities		0		0		591		591
		0		2,171		0		2,171
anking & Finance		0		, .				, .
ndustrials		0		0		29,956		29,956 Fair
	т	l 1		I	т	1 2		Value at
ategory and Subcategory	1	Level 1		Level 2	L	evel 3	U	1/31/2018
hort-Term Instruments	¢	0	¢	6,308	¢	0	¢	6 200
epurchase Agreements	\$	0	\$		\$		\$	6,308
hort-Term Notes		0		147		0		147
Argentina Treasury Bills		0		372		0		372
J.S. Treasury Bills		0		10,658		0		10,658
	\$	33,362	\$	1,038,022	\$	44,100	\$	1,115,484
otal Investments	ψ	,						
'otal Investments 'inancial Derivative Instruments - Assets	ψ	- ,						
	ψ	0		2,422		0		2,422

	\$ 0	\$ 4,642	\$ 0	\$ 4,642
Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	0	(3,115)	0	(3,115)
Over the counter	0	(10,231)	0	(10,231)
	\$ 0	\$ (13,346)	\$ 0	\$ (13,346)
Total Financial Derivative Instruments	\$ 0	\$ (8,704)	\$ 0	\$ (8,704)
Totals	\$ 33,362	\$ 1,029,318	\$ 44,100	\$ 1,106,780

There were no significant transfers among Levels 1 and 2 during the period ended January 31, 2018.

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

Category and Subcategory	B at 0'	eginning salance 7/31/2017	Net	Net Sales	Dis			U Ap	et Change in Jnrealized ppreciation/(1)			В		Uni Appi (Depi on In H	Net ange in realized reciation/ reciation) vestments (eld at 1/2018 ⁽¹⁾
Investments in Secur	ities, a	t Value													
Loan Participations and Assignments Corporate Bonds &	\$	1,607	\$ 116	\$ (450)	\$	13	\$ 0	\$	(10)	\$ 143	\$ (852)	\$	567	\$	4
Notes															
Banking & Finance		7,218	0	(259)		2	15		(57)	0	(6,919)		0		0
Industrials		10,403	0	(10,403)		0	106		(106)	0	(0,717)		0		0
U.S. Government		10,100	Ŭ	(10,100)		Ŭ	100		(100)		0		Ŭ		0
Agencies		8,136	0	(74)		107	29		(152)	0	0		8,046		(154)
Common Stocks		0,000		()					()				.,		()
Energy		31	0	0		0	0		0	0	0		31		0
Financials		4,561	0	0		0	0		348	0	0		4,909		348
Warrants															
Industrials		842	0	0		0	0		(251)	0	0		591		(251)
Preferred Securities															
Industrials		32,467	0	0		0	0		(2,511)	0	0		29,956		(2,511)
Totals	\$	65,265	\$ 116	\$ (11,186)	\$	122	\$ 150	\$	(2,739)	\$ 143	\$ (7,771)	\$	44,100	\$	(2,564)

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 61

Schedule of Investments PIMCO High Income Fund (Cont.)

January 31, 2018 (Unaudited)

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

Category and Subcategory	Ending Balance at 01/31/2018		Valuation Technique	Unobservable Inputs	(% N	Value(s) Unless oted erwise)
Investments in Securities, at V	alue					
Loan Participations						
and Assignments		298	Other Valuation Techniques ⁽²⁾			
		269	Third Party Vendor	Broker Quote	100.25	50-102.000
U.S. Government Agencies		8,046	Proxy Pricing	Base Price		56.797
Common Stocks						
Energy		31	Other Valuation Techniques ⁽²⁾			
Financials		4,909	Other Valuation Techniques ⁽²⁾			
Warrants			-			
Industrials		591	Other Valuation Techniques ⁽²⁾			
Preferred Securities			*			
Industrials		29,956	Indicative Market Quotation	Broker Quote	\$	900.000
Total	\$	44,100				

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

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

62 PIMCO CLOSED-END FUNDS

Schedule of Investments PIMCO Income Strategy Fund

January 31, 2018 (Unaudited)

	AN	PRINCIPAL AMOUNT (000S)		
INVESTMENTS IN SECURITIES 128.1%				
LOAN PARTICIPATIONS AND ASSIGNMENTS 4.8%				
Air Medical Group Holdings, Inc.				
TBD% due 09/07/2024	\$	100	\$ 101	Ĺ
Altice Financing S.A.				
4.470% (LIBOR03M + 2.750%) due 01/31/2026 ~		50	49)
Avantor, Inc.				
5.561% (LIBOR03M + 4.000%) due 11/21/2024 ~		80	81	i .
Beacon Roofing Supply, Inc.				
3.818% (LIBOR03M + 2.250%) due 01/02/2025 ~		20	20)
BMC Software Finance, Inc.				
4.824% due 09/10/2022		3,541	3,561	i
Caesars Resort Collection LLC				
4.323% (LIBOR03M + 2.750%) due 12/22/2024 ~		200	203	3
California Resources Corp.				
6.306% due 12/31/2022		100	102	2
Centene Corp.				
TBD% due 09/13/2018		800	800)
Forbes Energy Services LLC				
7.000% due 04/13/2021		167	172	2
Frontier Communications Corp.				
5.330% (LIBOR03M + 3.750%) due 06/15/2024 ~		299	294	ł
iHeartCommunications, Inc.				
8.443% (LIBOR03M + 6.750%) due 01/30/2019 ~		8,800	6,743	3
MH Sub LLC				
5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~		60	60)
Multi Color Corp.				
3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~		8	8	3
Numericable Group S.A.				
4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~		50	48	3
Petroleo Global Trading				
3.597% (LIBOR03M + 2.140%) due 02/19/2020 «~		100	100)
Sequa Mezzanine Holdings LLC				
6.549% (LIBOR03M + 5.000%) due 11/28/2021 ~		109	111	-
10.752% (LIBOR03M + 9.000%) due 04/28/2022 «~		40	41	Ĺ
Sinclair Broadcast Group, Inc.				
TBD% due 12/12/2024		200	202	2
Sprint Communications, Inc.				
4.125% (LIBOR03M + 2.500%) due 02/02/2024 ~		794	797	7
Team Health Holdings, Inc.				
4.323% (LIBOR03M + 2.750%) due 02/06/2024 ~		99	97	7
Unitymedia Hessen GmbH & Co. KG				
TBD% due 01/15/2027	EUR	100	125	5
UPC Financing Partnership				
4.059% (LIBOR03M + 2.500%) due 01/15/2026 ~	\$	100	101	Ĺ
West Corp.				
5.573% (LIBOR03M + 4.000%) due 10/10/2024 ~		45	46	5
Westmoreland Coal Co.				
8.193% (LIBOR03M + 6.500%) due 12/16/2020 ~		456	231	l

Total Loan Participations and Assignments (Cost \$15,459)

CORPORATE BONDS & NOTES 56.5% BANKING & FINANCE 28.7% 14,093

.000% due 11/01/2031		2,427 PRINCIPAL AMOUNT	3,104 MARKET VALUE
		(000S)	(000S)
American Homes 4 Rent LP			, í
.250% due 02/15/2028 (c)	\$	11	\$ 11
Ardonagh Midco PLC .375% due 07/15/2023	GBP	300	438
Athene Holding Ltd.	OBI	500	430
.125% due 01/12/2028	\$	24	24
Banco Bilbao Vizcaya Argentaria S.A.			
.750% due $02/18/2020$ (j)(k)(n)	EUR	1,000	1,352
Banco do Brasil S.A. .250% due 04/15/2024 (j)(k)	\$	500	465
Banco Espirito Santo S.A.	ψ	500	-05
.000% due 01/21/2019 ^(e)	EUR	3,800	1,439
Banco Santander S.A.			
.250% due 09/11/2021 (j)(n)		200	277
Barclays Bank PLC	GBP	2 700	6.060
4.000% due 06/15/2019 (j) Barclays PLC	GBP	3,700	6,069
2.250% due 01/17/2033		100	141
5.500% due 09/15/2019 (j)(k)(n)	EUR	800	1,064
Blackstone CQP Holdco LP			
.000% due 08/18/2021	\$	400	407
.500% due 03/20/2021 Brighthouse Holdings LLC		2,400	2,446
5.500% due 07/27/2037 (j)		35	39
Brookfield Finance, Inc.			
.900% due 01/25/2028		42	41
.700% due 09/20/2047		96	98
Cantor Fitzgerald LP .500% due 06/17/2022 (n)		3,000	3,292
CBL & Associates LP		5,000	5,292
5.950% due 12/15/2026		1,046	966
Co-operative Group Holdings Ltd.			
.500% due 07/08/2026	GBP	3,050	5,364
Cooperatieve Rabobank UA	EUR	400	579
.625% due 06/29/2021 (j)(k) Credit Suisse Group AG	LUK	400	519
1.500% due $12/11/2023$ (j)(k)	\$	3,540	4,036
Emerald Bay S.A.			
0.000% due 10/08/2020 ~	EUR	846	981
CPR Properties	¢	1.500	1 500
.750% due 12/15/2026 (n) Equinix, Inc.	\$	1,500	1,523
	EUR	100	124
lagstar Bancorp, Inc.			
.125% due 07/15/2021	\$	1,700	1,794
Fortress Transportation & Infrastructure Investors LLC		100	107
.750% due 03/15/2022 SSPA Monetization Trust		130	136
5.422% due 10/09/2029 (n)		1,696	1,927
ISBC Holdings PLC		1,070	.,,21
5.000% due 09/29/2023 (j)(k)	EUR	1,800	2,684
Iunt Cos., Inc.		22	
.250% due 02/15/2026 (c) ron Mountain, Inc.	\$	22	22
.250% due 03/15/2028		4	4
Star, Inc.			,
.625% due 09/15/2020		7	7
.250% due 09/15/2022		23	23
efferies Finance LLC		2,000	2.011
.875% due 04/15/2022 .375% due 04/01/2020		3,800 915	3,914 936
.50% due 04/01/2020		200	209
		200	209
ife Storage LP			

12.000% due 12/16/2024 (j)		300	401
Lloyds Banking Group PLC			
7.875% due 06/27/2029 (j)(k)	GBP	2,200	3,968
MPT Operating Partnership LP	¢	240	2.40
5.250% due 08/01/2026	\$	240	248
Nationwide Building Society	CDD	(1.072
10.250% due 01/01/1900 ~(j)	GBP	6 RINCIPAL	1,273 MARKET
		AMOUNT	VALUE
	E	(000S)	(000S)
Navient Corp.		(0005)	(0005)
4.875% due 06/17/2019	\$	200	\$ 203
5.500% due 01/15/2019 (n)		4,030	4,106
5.625% due 08/01/2033		41	37
6.500% due 06/15/2022		38	40
OneMain Financial Holdings LLC			
7.250% due 12/15/2021		16	17
Oppenheimer Holdings, Inc.			
6.750% due 07/01/2022		792	819
Oxford Finance LLC			
6.375% due 12/15/2022		6	6
Physicians Realty LP			
3.950% due 01/15/2028		30	29
Provident Funding Associates LP			
6.375% due 06/15/2025		13	14
Rio Oil Finance Trust			
9.250% due 07/06/2024		3,205	3,486
Royal Bank of Scotland Group PLC			
7.500% due $08/10/2020$ (j)(k)(n)		1,400	1,486
8.000% due $08/10/2025$ (j)(k)(n)		3,000	3,441
8.625% due 08/15/2021 (j)(k)		1,000	1,119
Santander Holdings USA, Inc.		29	00
3.400% due 01/18/2023		28	28
4.400% due 07/13/2027 Santander UK Group Holdings PLC		10	10
6.750% due 06/24/2024 (j)(k)	GBP	1,950	3,163
7.375% due $06/24/2022$ (j)(k)	OBF	1,800	2,941
Spirit Realty LP		1,000	2,941
4.450% due 09/15/2026 (n)	\$	700	685
Springleaf Finance Corp.	ψ	700	005
5.625% due 03/15/2023		600	603
6.125% due 05/15/2022		323	335
8.250% due 10/01/2023		1,300	1,436
Starwood Property Trust, Inc.		,	-,
4.750% due 03/15/2025		35	35
Tesco Property Finance PLC			
5.411% due 07/13/2044	GBP	2,123	3,421
6.052% due 10/13/2039		1,226	2,068
Vici Properties LLC			
8.000% due 10/15/2023	\$	955	1,077
Washington Prime Group LP			
5.950% due 08/15/2024		15	15
WP Carey, Inc.			
4.250% due 10/01/2026 (n)		1,400	1,409
			83,869
INDUSTRIALS 20.5%			
Air Canada Pass-Through Trust			
3.300% due 07/15/2031		12	12
3.550% due 07/15/2031		8	8
3.700% due 07/15/2027		12	12

3.550% due 07/15/2031		8	8
3.700% due 07/15/2027		12	12
Altice Financing S.A.			
7.500% due 05/15/2026		1,500	1,561
Altice Luxembourg S.A.			
7.250% due 05/15/2022	EUR	440	537
7.750% due 05/15/2022	\$	2,200	2,120
American Woodmark Corp.			
4.875% due 03/15/2026 (c)		10	10

4.250% due 12/01/2027 10 10 5.200% due 12/01/2047 10 11 Aramark Services, Inc. 30 30 5.000% due 02/01/2028 30 30 Avantor, Inc. 12 12 6.000% due 10/01/2024 12 12 Berry Global, Inc. 4.500% due 02/15/2026 40 40 8.125% due 07/15/2021 520 523 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 520 523	Andeavor Logistics LP		
5.200% due 12/01/2047 10 11 Aramark Services, Inc. 30 30 5.000% due 02/01/2028 30 30 Avantor, Inc. 12 12 6.000% due 10/01/2024 12 12 Berry Global, Inc. 40 40 4.500% due 02/15/2026 40 40 BMC Software Finance, Inc. 520 523 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 520 523	3.500% due 12/01/2022	6	6
Aramark Services, Inc. 30 30 5.000% due 02/01/2028 30 30 Avantor, Inc. 12 12 6.000% due 10/01/2024 12 12 Berry Global, Inc. 40 40 4.500% due 02/15/2026 40 40 BMC Software Finance, Inc. 520 523 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 520 523	4.250% due 12/01/2027	10	10
5.000% due 02/01/2028 30 30 Avantor, Inc.	5.200% due 12/01/2047	10	11
Avantor, Inc. 12 12 6.000% due 10/01/2024 12 12 Berry Global, Inc. 40 40 4.500% due 02/15/2026 40 40 BMC Software Finance, Inc. 520 523 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 520 523	Aramark Services, Inc.		
6.000% due 10/01/2024 12 12 Berry Global, Inc. 4 40 4.500% due 02/15/2026 40 40 BMC Software Finance, Inc. 520 523 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 520 523	5.000% due 02/01/2028	30	30
Berry Global, Inc. 40 40 4.500% due 02/15/2026 40 40 BMC Software Finance, Inc. 8.125% due 07/15/2021 520 523 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 520 523	Avantor, Inc.		
4.500% due 02/15/2026 40 40 BMC Software Finance, Inc. 8.125% due 07/15/2021 520 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 520 523	6.000% due 10/01/2024	12	12
BMC Software Finance, Inc. 520 523 8.125% due 07/15/2021 520 523 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK) 520 523	Berry Global, Inc.		
8.125% due 07/15/2021 520 523 Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)	4.500% due 02/15/2026	40	40
Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)	BMC Software Finance, Inc.		
	8.125% due 07/15/2021	520	523
	Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)		
9.000% due 10/15/2019 (d) 1,809 1,816	9.000% due 10/15/2019 (d)	1,809	1,816

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 63

Schedule of Investments PIMCO Income Strategy Fund (Cont.)

		RINCIPAL MOUNT (000S)	MARKET VALUE (000S)
Caesars Resort Collection LLC		• •	
5.250% due 10/15/2025	\$	30	\$ 30
Charter Communications Operating LLC		(((5
4.200% due 03/15/2028 Cheniere Corpus Christi Holdings LLC		66	65
5.875% due 03/31/2025		100	108
Cheniere Energy Partners LP		100	108
5.250% due 10/01/2025		15	15
Chesapeake Energy Corp.		15	15
4.970% (US0003M + $3.250%$) due 04/15/2019 ~		62	62
Cleveland-Cliffs, Inc.		02	02
4.875% due 01/15/2024		16	16
Community Health Systems, Inc.			
5.125% due 08/01/2021 (n)		1,190	1,116
5.250% due 03/31/2023		677	630
Continental Airlines Pass-Through Trust			
9.798% due 10/01/2022		567	610
Crown Americas LLC			
4.750% due 02/01/2026		32	32
CSN Resources S.A.			
6.500% due 07/21/2020		256	249
DAE Funding LLC			
4.000% due 08/01/2020		30	30
Diamond Resorts International, Inc.			
10.750% due 09/01/2024		1,200	1,331
Discovery Communications LLC			
3.950% due 03/20/2028		23	23
EI Group PLC	CDD	2.240	2 720
5.875% due 02/15/2021	GBP	2,360	3,728
Ensco PLC	\$	4	4
7.750% due 02/01/2026 Exela Intermediate LLC	¢	4	4
10.000% due 07/15/2023		57	57
Ferroglobe PLC		51	57
9.375% due 03/01/2022		700	764
Ford Motor Co.		700	704
7.700% due 05/15/2097 (n)		7,435	9,563
Fresh Market, Inc.		7,155	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
9.750% due 05/01/2023		3,313	2,327
goeasy Ltd.		. ,	_, /
7.875% due 11/01/2022		8	9
Harland Clarke Holdings Corp.			
8.375% due 08/15/2022		26	27
HCA, Inc.			
4.500% due 02/15/2027		400	399
5.500% due 06/15/2047		38	39
7.500% due 11/15/2095		1,050	1,101
Hologic, Inc.			
4.375% due 10/15/2025		20	20
HeartCommunications, Inc.			
.000% due 09/15/2022		1,000	730
HS Markit Ltd.		~ ~ ~	
.000% due 03/01/2026		21	20
ngevity Corp.		20	
.500% due 02/01/2026		20	20
Intelsat Jackson Holdings S.A.		2 505	2.150
7.250% due 10/15/2020		3,585	3,159
0.750% due 07/15/2025		56	52
Intelsat Luxembourg S.A. 7.750% due 06/01/2021		5 270	2,414
./ 50 /0 uuc 00/01/2021		5,279	2,414

trepid Aviation Group Indigns LLC SPS due 0275200 (○ 14 0 159% due 0275200 (○ 200) 159% due 02752	- 3 5			
STS% de QUIS20194.2634.252STS% de QUIS2026 (c)1414Mer Margen Rerrer Partner IP200203STS% de QUIS2026 (c)200203STS% de QUIS2026 (c)200203STS% de QUIS2021 (a)1.0002046STS% de QUIS2023 (c)1.0002046STS% de QUIS2023 (c)404333STS% de QUIS202531005STS% de QUIS20253147Constrained Filmance S.A.3899STS% de QUIS20252.8002.058STS% de QUIS2026 (c)1717Constrained Filmance S.A.3899STS% de QUIS20282.0002.058STS% de QUIS20281717Torop.717STS% de QUIS20281717STS% de QUIS20281717STS% de QUIS20281818STS% de QUIS20281818STS% de QUIS20291818STS% de QUIS20291910STS% de QUIS20291010STS% de QUIS20291010STS% de QUIS20291311STS% de QUIS20291311STS% de QUIS20291313STS% de QUIS20291313STS% de QUIS20291313STS% de QUIS20291313STS% de QUIS20291313STS% de QUIS20291313STS% de QUIS20291413STS% de QUIS202914 <td>8.125% due 06/01/2023</td> <td></td> <td>524</td> <td>225</td>	8.125% due 06/01/2023		524	225
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inder Morgan Lacry Partners LPSys% due 0301/20214 (n)200105% due 01/520023 (n)100205% due 01/520023 (n)2001016word Interactional Finance S.A.1001016word Interactional Finance S.A.1011016word Interaction Finteractional Finance S.A.101	6.750% due 02/15/2026 (c)		14	14
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SNOP due 0.901/2021 (i)1.002.04TSOPS due 0.901/520230.0005/3.0005/3.0005/SNOPS due 0.901/52025\$1.001.0005/SNOPS due 0.901/52025\$1.0005/1.0005/1.0005/SNOPS due 0.901/52025\$1.0005/<	Kinder Morgan, Inc.			
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780% due 04/15/202390313/18PRIVERAL AMOUNT 			1,600	2,046
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875% due 06/0/2026 (n) \$ 1,200 1,343 feway, Inc. 250% due 02/01/2031 407 250% due 02/01/2021 407 407 000% due 10/15/2025 13 13 nelf Drilling Holdings Ltd. 13 13 250% due 02/15/2025 (c) 26 26 piri Issuer PLC 26 26 221% (BP0003M + 2.700%) due 12/28/2031 ~ GBP 500 703 582% due 12/28/2027 700 1,049 104 andard Industries, Inc. 700 1,049 104 andard Industries, Inc. 5 42 42 750% due 01/15/2028 \$ 32 33 500% due 02/15/2026 16 16 16 Mobil USA, Inc. 14 14 14 750% due 02/01/2026 14 14 14 750% due 02/01/2028 32 32 32 nique Pub Finance Co. PLC 14 14 14 750% due 03/02/021 GBP 1,807 2,932 659% due 06/03/02021 GBP 1,807 2,932		ODF	700	1,209
afeway, Inc. 470 407 250% due 02/01/2031 470 407 cientific Games International, Inc. 13 13 000% due 10/15/2025 13 13 13 eff Drilling Holdings Ltd. 205 26 26 250% due 02/15/2025 (c) 26 26 26 pirit Issuer PLC 21% (BP0003M + 2.700%) due 12/28/2031 ~ GBP 500 703 282% due 02/15/2025 (c) 700 1,049 32 33 282% due 01/15/2028 \$ 42 42 andard Industries, Inc. 700 1,049 32 33 500% due 01/15/2028 \$ 42 42 42 inco LP	.875% due 06/30/2026 (n)	\$	1.200	1.343
250% due 02/01/2031 470 407 cientific Games International, Inc. 13 13 000% due 10/15/2025 13 13 neff Drilling Holdings Ltd. 26 26 250% due 02/15/2025 (c) 26 26 pirit Issuer PLC 20 700 1,049 211% (BP0003M + 2.700%) due 12/28/2031 ~ GBP 500 703 582% due 02/15/2026 (c) 700 1,049 1,049 andard Industries, Inc. 700 1,049 1,049 andard Industries, Inc. 700 1,049 2 roco LP \$ 42 42 noco LP 16 16 16 S00% due 01/15/2026 16 16 16 Mobile USA, Inc. 32 33 33 500% due 02/01/2026 14 14 44 750% due 03/01/2026 14 14 40 750% due 03/01/2026 14 14 40 750% due 03/01/2026 14 14 40 750% due 03/01/2026 14 14 14 <	Safeway, Inc.	Ψ	1,200	1,010
000% due 10/15/2025 13 13 nelf Drilling Holdings Ltd. 250% due 02/15/2025 (c) 26 26 pirit Issuer PLC 21% (BP0003M + 2.700%) due 12/28/2031 ~ GBP 500 703 221% (BP003M + 2.700%) due 12/28/2031 ~ GBP 500 703 582% due 12/28/2027 700 1,049 andard Industries, Inc. 700 1,049 randard Industries, Inc. 700 1,049 roco LP 32 33 875% due 01/15/2023 32 33 500% due 02/15/2026 16 16 -Mobile USA, Inc. 14 14 500% due 02/01/2028 32 32 nique Pub Finance Co. PLC 32 32 659% due 03/30/2027 GBP 1,807 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 123 123	.250% due 02/01/2031		470	407
helf Drilling Holdings Ltd. 26 26 250% due 02/15/2025 (c) 26 26 pirit Issuer PLC 21% 700 703 221% (BP003M + 2.700%) due 12/28/2031 ~ GBP 500 703 582% due 12/28/2027 700 1,049 sandard Industries, Inc. 700 1,049 randard Industries, Inc. 8 42 42 750% due 01/15/2028 32 33 33 500% due 01/15/2023 32 33 33 500% due 02/15/2026 16 16 16 -Mobile USA, Inc. 32 33 32 500% due 02/01/2026 14 14 14 750% due 02/01/2026 14 14 14 750% due 02/01/2028 32 32 32 659% due 06/30/2027 GBP 1,807 2,932 659% due 03/30/2021 443 678 PCB Finance Ltd. 14 14 625% due 06/15/2029 EUR 100 123	ccientific Games International, Inc.			
250% due 02/15/2025 (c) 26 26 pirit Issuer PLC 221% (BP003M + 2.700%) due 12/28/2031 ~ GBP 500 703 582% due 12/28/2027 700 1,049 andard Industries, Inc. 700 1,049 andard Industries, Inc. 8 42 42 750% due 01/15/2028 \$ 42 42 moco LP 32 33 33 500% due 02/15/2026 16 16 16 •Mobile USA, Inc. 14 14 14 750% due 02/01/2026 14 14 14 750% due 02/01/2026 14 14 14 750% due 02/01/2028 32 32 32 659% due 06/30/2027 GBP 1,807 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 123	.000% due 10/15/2025		13	13
pirit Issuer PLC 221% (BP003M + 2.700%) due 12/28/2031 ~ GBP 500 703 582% due 12/28/2027 700 1,049 sandard Industries, Inc. 700 1,049 750% due 01/15/2028 \$ 42 42 moco LP 8 52 33 875% due 01/15/2023 32 33 500% due 02/15/2026 16 16 •Mobile USA, Inc. 14 14 500% due 02/01/2026 14 14 750% due 02/01/2026 14 14 620% due 06/30/2027 GBP 1,807 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 123 123			26	26
221% (BP003M + 2.700%) due 12/28/2031 ~ GBP 500 703 582% due 12/28/2027 700 1,049 sandard Industries, Inc. 700 1,049 750% due 01/15/2028 \$ 42 42 moco LP 32 33 875% due 01/15/2026 16 16 Mobile USA, Inc. 16 16 S00% due 02/01/2026 14 14 750% due 02/01/2026 14 14 750% due 02/01/2026 32 32 60% due 02/01/2026 14 14 750% due 03/01/2027 GBP 1,807 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 14 123			20	26
582% due 12/28/2027 700 1,049 sandard Industries, Inc. 750% due 01/15/2028 8 42 42 750% due 01/15/2028 \$ 42 42 inoco LP 32 33 875% due 01/15/2026 16 16 90% due 02/15/2026 16 16 •Mobile USA, Inc. 14 14 500% due 02/01/2026 14 14 750% due 02/01/2028 32 32 nique Pub Finance Co. PLC 32 2932 542% due 03/30/2021 443 678 PCB Finance Ltd. 123 123		GBP	500	703
andard Industries, Inc. \$ 42 42 750% due 01/15/2028 \$ 42 42 noco LP 32 33 875% due 01/15/2026 16 16 •Mobile USA, Inc. 14 14 500% due 02/01/2026 14 14 750% due 02/01/2028 32 32 nique Pub Finance Co. PLC 32 32 659% due 06/30/2027 GBP 1,807 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 123 123	5.582% due 12/28/2027	GDI		
Immod LP 32 33 875% due 01/15/2023 16 16 500% due 02/15/2026 16 16 •Mobile USA, Inc. 14 14 500% due 02/01/2026 14 14 750% due 02/01/2028 32 32 nique Pub Finance Co. PLC 32 322 659% due 06/30/2027 GBP 1,807 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 50% 542% due 06/15/2029 100 123	Standard Industries, Inc.			
875% due 01/15/2023 32 33 500% due 02/15/2026 16 16 •Mobile USA, Inc. 14 14 500% due 02/01/2026 14 14 750% due 02/01/2028 32 32 nique Pub Finance Co. PLC 32 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 50% 542% due 06/15/2029 100 123	.750% due 01/15/2028	\$	42	42
500% due 02/15/2026 16 16 •Mobile USA, Inc. 14 14 500% due 02/01/2026 14 14 750% due 02/01/2028 32 32 nique Pub Finance Co. PLC 32 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 52% due 06/15/2029 EUR 100 123	Sunoco LP			
Mobile USA, Inc. 14 14 500% due 02/01/2026 14 14 750% due 02/01/2028 32 32 nique Pub Finance Co. PLC 59% due 06/30/2027 GBP 1,807 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 52% due 06/15/2029 EUR 100 123				
500% due 02/01/2026 14 14 750% due 02/01/2028 32 32 nique Pub Finance Co. PLC 659% due 06/30/2027 GBP 1,807 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 52% due 06/15/2029 EUR 100 123			16	16
750% due 02/01/2028 32 nique Pub Finance Co. PLC 659% due 06/30/2027 659% due 06/30/2027 GBP 1,807 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. 52% due 06/15/2029 EUR 100 123			14	14
nique Pub Finance Co. PLC GBP 1,807 2,932 659% due 06/30/2027 GBP 443 678 542% due 03/30/2021 443 678 PCB Finance Ltd. 625% due 06/15/2029 EUR 100 123				
659% due 06/30/2027 GBP 1,807 2,932 542% due 03/30/2021 443 678 PCB Finance Ltd. EUR 100 123	Unique Pub Finance Co. PLC			
PCB Finance Ltd. EUR 100 123	5.659% due 06/30/2027	GBP	1,807	2,932
625% due 06/15/2029 EUR 100 123	5.542% due 03/30/2021		443	678
	UPCB Finance Ltd.			
areant r narmaceuticais International, Inc.		EUR	100	123
	aleant rnarmaceuticais international, inc.			

5.500% due 11/01/2025	\$	10	10
6.500% due 03/15/2022		42	44
7.000% due 03/15/2024		81	86
ViaSat, Inc.			
5.625% due 09/15/2025		44	44
Viking Cruises Ltd.			
5.875% due 09/15/2027		16	16
Virgin Media Secured Finance PLC			
5.000% due 04/15/2027	GBP	200	290
VOC Escrow Ltd.			
5.000% due 02/15/2028 (c)	\$	36	36
Waste Pro USA, Inc.			
5.500% due 02/15/2026 (c)		10	10
Western Digital Corp.			
4.750% due 02/15/2026		128	130
Westmoreland Coal Co.			
8.750% due 01/01/2022		2,930	1,414

59,698

		RINCIPAL AMOUNT (000S)		IARKET VALUE (000S)
UTILITIES 7.3%				
AT&T, Inc. 2.850% due 02/14/2023	¢	100	¢	100
	\$	100	\$	
3.400% due 08/14/2024 (n)		190		190
8.900% due 08/14/2027 (n)		170 176		170
4.900% due 08/14/2037 (n)				179
5.150% due 02/14/2050 (n)		264 680		268 690
5.300% due 08/14/2058 (n)		680		690
Calpine Corp. 5.250% due 06/01/2026		22		22
		LL		22
DTEK Finance PLC (10.750% Cash or 10.750% PIK)		1.2.17		1 45 4
10.750% due 12/31/2024 (d)		1,347		1,454
Gazprom Neft OAO Via GPN Capital S.A.		1.000		5.044
5.000% due 11/27/2023 (n)		4,600		5,044
Genesis Energy LP		16		17
6.250% due 05/15/2026		16		16
Northwestern Bell Telephone		7.000		7 (10
7.750% due 05/01/2030		7,000		7,640
Odebrecht Drilling Norbe Ltd.		0.4		0.2
5.350% due 12/01/2021		84		83
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)				
7.350% due 12/01/2026 (d)		124		71
Odebrecht Finance Ltd.				
).000% due 03/02/2018 - 03/05/2018 (h)(j)		450		14
Odebrecht Offshore Drilling Finance Ltd.				
5.720% due 12/01/2022		838		834
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)				
7.720% due 12/01/2026 (d)		2,370		827
Petrobras Global Finance BV				
5.299% due 01/27/2025		1,048		1,057
5.999% due 01/27/2028		77		78
5.125% due 01/17/2022		193		206
5.625% due 01/16/2034	GBP	100		157
5.750% due 01/27/2041	\$	1,200		1,221
7.250% due 03/17/2044		102		109
7.375% due 01/17/2027		327		363
Sprint Capital Corp.				
5.900% due 05/01/2019		600		627

21,420

Total Corporate Bonds & Notes (Cost \$158,357) 164,987

CONVERTIBLE BONDS & NOTES 0.9%

INDUSTRIALS 0.9%

Caesars Entertainment Corp.		
5.000% due 10/01/2024 (1)	486	1,023
DISH Network Corp.		
3.375% due 08/15/2026	1,600	1,703
Total Convertible Bonds & Notes (Cost \$2,506)		2,726
MUNICIPAL BONDS & NOTES 5.8%		
CALIFORNIA 0.8%		
Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 201	0	
7.500% due 10/01/2030	600	676
Stockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009		
7.942% due 10/01/2038	1,600	1,726
		2,402
ILLINOIS 2.5%		
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010		
7.517% due 01/01/2040	6,000	6,910
Chicago, Illinois General Obligation Bonds, Series 2014		
6.314% due 01/01/2044	30	32

64 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2018 (Unaudited)

		RINCIPAL AMOUNT (000S)	IARKET VALUE (000S)
Chicago, Illinois General Obligation Bonds, Series 2017	<i></i>	~~	
7.045% due 01/01/2029	\$	60	\$ 65
Illinois State General Obligation Bonds, (BABs), Series 2010 6.725% due 04/01/2035		10	11
7.350% due 07/01/2035		10	11 11
Illinois State General Obligation Bonds, Series 2003		10	11
5.100% due 06/01/2033		120	117
5.100 // ddc 00/01/2055		120	117
			7,146
VIRGINIA 0.1%			
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007			
6.706% due 06/01/2046		395	356
WEST VIRGINIA 2.4%			
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
0.000% due 06/01/2047 (h)		21,900	1,298
7.467% due 06/01/2047		5,900	5,761
			7,059
Total Municipal Bonds & Notes			
(Cost \$15,054)			16,963
U.S. GOVERNMENT AGENCIES 3.9% Fannie Mae		656	07
3.500% due 12/25/2032 (a)		656	87
4.000% due $11/25/2042$ (a) 5.111% (JISO001M + 2.550%) due 07/25/2020		2,354	384
5.111% (US0001M + $3.550%$) due 07/25/2029 ~ 7.211% (US0001M + 5.750%) due 07/25/2029 ~		420 570	458 684
7.311% (US0001M + 5.750%) due 07/25/2029 ~ 10.297% (- 3.0*LIBOR01M + 15.000%) due 12/25/2040 ~		132	165
Freddie Mac		152	105
0.000% due 04/25/2045 - 08/25/2046 (b)(h)		5,938	4,520
0.100% due 02/25/2046 - 08/25/2046 (a)		59,140	166
0.200% due 04/25/2045 (a)		2,802	5
2.559% due 11/25/2055 «~		4,103	2,331
6.865% (- 2.0*LIBOR01M + 10.000%) due 11/15/2040 ~		229	244
9.111% (US0001M + 7.550%) due 12/25/2027 ~		1,497	1,885
12.311% (US0001M + 10.750%) due 03/25/2025 ~		293	405
Total U.S. Government Agencies (Cost \$10,850)			11,334
(CO2F &10 ² 020)			11,004
NON-AGENCY MORTGAGE-BACKED SECURITIES 14.7%			
Banc of America Alternative Loan Trust			
6.000% due 01/25/2036 ^		49	46
Banc of America Funding Trust			
6.000% due 08/25/2036 ^		1,591	1,563
BCAP LLC Trust			
3.354% due 03/27/2036 ~		1,053	689
4.981% due 03/26/2037		457	316
12.678% due 06/26/2036 ~		219	86
Bear Stearns ALT-A Trust			
1.881% (US0001M + 0.320%) due 06/25/2046 ^~		2,196	2,145
3.451% due 09/25/2047 ^~		3,183	2,632

6 6			
3.483% due 11/25/2036 ^~		253	218
3.720% due 09/25/2035 ^~		301	258
Bear Stearns Commercial Mortgage Securities Trust		100	70
5.720% due 04/12/2038 ~ Boos Steering Montgoos Funding Truct		100	79
Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036		552	564
Chase Mortgage Finance Trust		332	304
3.474% due 12/25/2035 ^~		5	5
6.000% due 02/25/2037 ^		502	409
0.000 // dde 02/25/2057		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
6.000% due 07/25/2037 ^	\$	353	\$ 320
6.250% due 10/25/2036 ^		1,033	873
Citicorp Mortgage Securities Trust			
5.500% due 04/25/2037		59	59
Citigroup/Deutsche Bank Commercial Mortgage Trust			
5.398% due 12/11/2049 ~		22	13
5.688% due 10/15/2048		4,035	2,029
Commercial Mortgage Loan Trust		020	574
3.816% due 12/10/2049 ~		938	576
Countrywide Alternative Loan Resecuritization Trust 6.000% due 05/25/2036 ^		1,396	1,179
6.000% due 05/25/2036 ^~		616	491
Countrywide Alternative Loan Trust		010	491
1.911% (US0001M + 0.350%) due 05/25/2037 ^~		213	116
3.448% due 04/25/2036 ^~		675	621
5.500% due 03/25/2035		159	124
5.500% due 12/25/2035 ^		1,899	1,673
5.500% due 03/25/2036 ^		87	65
5.750% due 01/25/2035		197	197
6.000% due 02/25/2035		206	207
6.000% (US0001M + 1.000%) due 08/25/2036 ^~		254	228
6.000% due 04/25/2037 ^		653	504
6.250% due 11/25/2036 ^		432	387
6.250% (US0001M + 0.650%) due 12/25/2036 ^~		996	765
6.500% due 08/25/2036 ^		278	188
Countrywide Home Loan Mortgage Pass-Through Trust		22	22
3.550% due 02/20/2035 ~ 5.500% due 10/25/2035 ^		22 368	22 353
6.250% due 09/25/2036 ^		316	261
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust		510	201
3.502% (US0001M + 1.300%) due 06/25/2034 ~		2,030	1,758
Epic Drummond Ltd.		2,000	1,700
0.000% (EUR003M + 0.190%) due 01/25/2022 ~	EUR	66	82
Eurosail PLC			
4.520% (BP0003M + 4.000%) due 06/13/2045 ~	GBP	239	298
GS Mortgage Securities Trust			
5.622% due 11/10/2039	\$	438	413
GSR Mortgage Loan Trust			
5.500% due 05/25/2036 ^		57	75
6.000% due 02/25/2036 ^		2,440	1,991
HarborView Mortgage Loan Trust		107	100
2.278% (US0001M + 0.720%) due 01/19/2035 ~ 3.602% due 07/19/2035 ~		126 32	122 28
3.602% due 0//19/2035 ~ IndyMac Mortgage Loan Trust		32	28
6.500% due 07/25/2037 ^		1,686	1,136
JPMorgan Alternative Loan Trust		1,000	1,150
3.196% due 03/25/2037 ^~		938	878
3.467% due 03/25/2036 ^~		1,095	1,018
JPMorgan Chase Commercial Mortgage Securities Trust		-,->	-,010
5.623% due 05/12/2045		613	571
JPMorgan Mortgage Trust			
3.519% due 02/25/2036 ^~		247	224
3.537% due 01/25/2037 ^~		282	278
LB-UBS Commercial Mortgage Trust			
5.407% due 11/15/2038		435	334
5.562% due 02/15/2040 ~		400	257
Lehman XS Trust			
1.781% (US0001M + 0.220%) due 06/25/2047 ~		1,154	1,020

Merrill Lynch Mortgage Investors Trust			
3.298% due 03/25/2036 ^~		1,085	835
Morgan Stanley Capital Trust			
5.994% due 06/11/2049 ~		522	523
Morgan Stanley Mortgage Loan Trust		0.510	1.005
5.962% due 06/25/2036 ~		2,740	1,325
Motel 6 Trust 8.486% due 08/15/2019 ~		495	503
6.460% due 06/15/2019 ~		PRINCIPAL AMOUNT	MARKET VALUE
		(000S)	(000S)
Residential Asset Securitization Trust	¢	592	¢ 450
5.750% due 02/25/2036 ^ 6.000% due 07/25/2037 ^	\$	582 749	\$ 459 556
6.250% due 09/25/2037 ^		1,319	944
Residential Funding Mortgage Securities, Inc. Trust		1,517	777
4.643% due 08/25/2036 ^~		788	741
6.000% due 09/25/2036 ^		131	125
6.000% due 06/25/2037 ^		1,595	1,537
Structured Adjustable Rate Mortgage Loan Trust			
3.531% due 11/25/2036 ^~		986	957
3.548% due 01/25/2036 ^~ 3.888% due 03/25/2037 ^-		834	656
3.888% due 03/25/2037 ^~ 4.011% due 07/25/2036 ^~		310 320	261 284
Suntrust Adjustable Rate Mortgage Loan Trust		520	204
3.617% due 04/25/2037 ^~		879	751
3.710% due 02/25/2037 ^~		165	149
WaMu Mortgage Pass-Through Certificates Trust			
2.237% (COF 11 + 1.500%) due 12/25/2046 ~		323	318
3.241% due 02/25/2037 ^~		319	308
3.271% due 10/25/2036 ^~		479	444
Wells Fargo Mortgage-Backed Securities Trust		154	15(
3.422% due 07/25/2036 ^~ 5.750% due 03/25/2037 ^		154 145	156 144
6.000% due 06/25/2037 ^		75	75
Total Non-Agency Mortgage-Backed Securities (Cost \$38,571)			42,795
Total Non-Agency Mortgage-Backed Securities (Cost \$38,571)			42,795
			42,795
Total Non-Agency Mortgage-Backed Securities (Cost \$38,571) ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC			42,795
ASSET-BACKED SECURITIES 26.3%	EUR	1,750	42,795 1,906
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd.			1,906
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~	EUR \$	1,750 1,345	
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO		1,345	1,906 1,152
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~			1,906
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust		1,345 2,200	1,906 1,152 2,060
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~		1,345	1,906 1,152
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust		1,345 2,200	1,906 1,152 2,060
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust		1,345 2,200 7,704	1,906 1,152 2,060 4,656
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.150%) due 10/25/2036 ~		1,345 2,200 7,704	1,906 1,152 2,060 4,656
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.150%) due 10/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ^ Belle Haven ABS CDO Ltd.		1,345 2,200 7,704 6,177 231	1,906 1,152 2,060 4,656 5,455 184
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.190%) due 10/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ^ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~		1,345 2,200 7,704 6,177	1,906 1,152 2,060 4,656 5,455
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.190%) due 10/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ^ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~ BlueMountain CLO Ltd.		1,345 2,200 7,704 6,177 231 85,896	1,906 1,152 2,060 4,656 5,455 184 1,031
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.150%) due 10/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ^ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + 5.450%) due 04/13/2027 ~		1,345 2,200 7,704 6,177 231	1,906 1,152 2,060 4,656 5,455 184
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.150%) due 03/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ~ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + 5.450%) due 04/13/2027 ~ CIFC Funding Ltd.		1,345 2,200 7,704 6,177 231 85,896 1,000	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.150%) due 03/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ^ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + 5.450%) due 04/13/2027 ~ CIFC Funding Ltd. 0.000% due 05/24/2026 (h)		1,345 2,200 7,704 6,177 231 85,896 1,000 1,200	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010 727
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due $04/30/2031 \ll$ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due $06/15/2032 \sim$ Apidos CLO 0.000% due $01/20/2031 \sim$ Argent Securities Trust 1.751% (US0001M + 0.190%) due $03/25/2036 \sim$ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.150%) due $10/25/2036 \sim$ Bear Stearns Asset-Backed Securities Trust 6.500% due $10/25/2036 \wedge$ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + 0.250%) due $07/05/2046 \sim$ BlueMountain CLO Ltd. 7.172% (US0003M + 5.450%) due $04/13/2027 \sim$ CIFC Funding Ltd. 0.000% due $05/24/2026$ (h) 0.000% due $07/22/2026$ (h)		1,345 2,200 7,704 6,177 231 85,896 1,000	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.150%) due 03/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ^ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + 5.450%) due 04/13/2027 ~ CIFC Funding Ltd. 0.000% due 05/24/2026 (h)		1,345 2,200 7,704 6,177 231 85,896 1,000 1,200	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010 727
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.150%) due 10/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ^ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + 5.450%) due 04/13/2027 ~ CIFC Funding Ltd. 0.000% due 05/24/2026 (h) 0.000% due 07/22/2026 (h) Citigroup Mortgage Loan Trust		1,345 2,200 7,704 6,177 231 85,896 1,000 1,200 1,000	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010 727 563
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + 0.190%) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + 0.150%) due 10/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ^ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + 5.450%) due 04/13/2027 ~ CIFC Funding Ltd. 0.000% due 05/24/2026 (h) 0.000% due 07/22/2026 (h) 0.000% due 07/22/2026 (h) 0.000% due 07/22/2026 (h) Citigroup Mortgage Loan Trust 1.711% (US0001M + 0.150%) due 12/25/2036 ~		1,345 2,200 7,704 6,177 231 85,896 1,000 1,200 1,000 3,778 2,003	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010 727 563 2,040 1,333
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + $0.270%$) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + $0.190%$) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.751% (US0001M + $0.190%$) due 03/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due $10/25/2036$ ^ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + $0.250%$) due $07/05/2046$ ~ BlueMountain CLO Ltd. 7.172% (US0003M + $5.450%$) due $07/05/2046$ ~ BlueMountain CLO Ltd. 7.172% (US0003M + $5.450%$) due $04/13/2027$ ~ CIFC Funding Ltd. 0.000% due $05/24/2026$ (h) 0.000% due $07/22/2026$ (h) Citigroup Mortgage Loan Trust 1.711% (US0001M + $0.150%$) due $12/25/2036$ ~ 1.721% (US0001M + $0.150%$) due $12/25/2036$ ~ 1.721% (US0001M + $0.160%$) due $12/25/2036$ ~ Countrywide Asset-Backed Certificates 1.701% (US0001M + 0.140%) due $06/25/2047$ ^~		1,345 2,200 7,704 6,177 231 85,896 1,000 1,200 1,000 3,778 2,003 820	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010 727 563 2,040 1,333 754
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + $0.270%$) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + $0.190%$) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + $0.190%$) due 03/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ~ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + $0.250%$) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + $5.450%$) due 04/13/2027 ~ CIFC Funding Ltd. 0.000% due 05/24/2026 (h) 0.000% due 07/22/2026 (h) 0.000% due 10.50%) due 12/25/2036 ~ 1.721% (US0001M + $0.150%$) due 12/25/2036 ~ 1.721% (US0001M + $0.160%$) due 12/25/2047 ~ 1.761% (US0001M + $0.140%$) due 06/25/2047 ~		1,345 2,200 7,704 6,177 231 85,896 1,000 1,200 1,000 3,778 2,003 820 5,145	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010 727 563 2,040 1,333 754 4,289
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + $0.270%$) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + $0.190%$) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + $0.190%$) due 03/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ~ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + $0.250%$) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + $5.450%$) due 04/13/2027 ~ CIFC Funding Ltd. 0.000% due 05/24/2026 (h) 0.000% due 05/24/2026 (h) 0.000% due 07/22/2026 (h) Citigroup Mortgage Loan Trust 1.711% (US0001M + $0.150%$) due 12/25/2036 ~ 1.721% (US0001M + $0.150%$) due 12/25/2036 ~ 1.721% (US0001M + $0.160%$) due 06/25/2047 ~ 1.761% (US0001M + $0.200%$) due 06/25/2047 ~ 1.821% (US0001M + $0.260%$) due 09/25/2046 ~~		1,345 2,200 7,704 6,177 231 85,896 1,000 1,200 1,000 3,778 2,003 820	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010 727 563 2,040 1,333 754
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + $0.270%$) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + $0.190%$) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + $0.190%$) due 10/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ~ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + $0.250%$) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + $5.450%$) due 04/13/2027 ~ CIFC Funding Ltd. 0.000% due 05/24/2026 (h) 0.000% due 05/24/2026 (h) Citigroup Mortgage Loan Trust 1.711% (US0001M + $0.150%$) due 12/25/2036 ~ 1.721% (US0001M + $0.160%$) due 12/25/2036 ~ 1.721% (US0001M + $0.160%$) due 12/25/2036 ~ 1.721% (US0001M + $0.160%$) due 06/25/2047 ~ 1.701% (US0001M + $0.140%$) due 06/25/2047 ~ 1.821% (US0001M + $0.200%$) due 09/25/2046 ~~ Grosvenor Place CLO BV	\$	1,345 2,200 7,704 6,177 231 85,896 1,000 1,200 1,000 1,200 1,000 3,778 2,003 820 5,145 3,189	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010 727 563 2,040 1,333 754 4,289 2,880
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + $0.270%$) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + $0.190%$) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + $0.190%$) due 10/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ~ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + $0.250%$) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + $5.450%$) due 04/13/2027 ~ CIFC Funding Ltd. 0.000% due 05/24/2026 (h) 0.000% due 07/22/2026 (h) 0.000% due 07/22/2026 (h) 1.711% (US0001M + $0.150%$) due 12/25/2036 ~ 1.721% (US0001M + $0.160%$) due 06/25/2047 ~ 1.761% (US0001M + $0.200%$) due 06/25/2047 ~ 1.821% (US0001M + $0.200%$) due 09/25/2046 ~ 1.701% (US0001M + $0.200%$) due 09/25/2046 ~ 1.701% (US0001M + $0.200%$) due 09/25/2047 ~ 1.821% (US0001M + $0.200%$) due 09/25/2046 ~ 1.701% (US0001M + $0.200%$) due 09/25/2046 ~ 1.821% (US0001M + $0.200%$) due 09/25/2047 ~ 1.821%		1,345 2,200 7,704 6,177 231 85,896 1,000 1,200 1,000 3,778 2,003 820 5,145	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010 727 563 2,040 1,333 754 4,289
ASSET-BACKED SECURITIES 26.3% Adagio CLO DAC 0.000% due 04/30/2031 «~ Airspeed Ltd. 1.829% (LIBOR01M + $0.270%$) due 06/15/2032 ~ Apidos CLO 0.000% due 01/20/2031 ~ Argent Securities Trust 1.751% (US0001M + $0.190%$) due 03/25/2036 ~ Asset-Backed Funding Certificates Trust 1.711% (US0001M + $0.190%$) due 10/25/2036 ~ Bear Stearns Asset-Backed Securities Trust 6.500% due 10/25/2036 ~ Belle Haven ABS CDO Ltd. 1.946% (LIBOR03M + $0.250%$) due 07/05/2046 ~ BlueMountain CLO Ltd. 7.172% (US0003M + $5.450%$) due 04/13/2027 ~ CIFC Funding Ltd. 0.000% due 07/22/2026 (h) 0.000% due 07/22/2026 (h) Citigroup Mortgage Loan Trust 1.711% (US0001M + $0.150%$) due 12/25/2036 ~ 1.721% (US0001M + $0.160%$) due 12/25/2036 ~ 1.721% (US0001M + $0.140%$) due 06/25/2047 ~ 1.701% (US0001M + $0.200%$) due 06/25/2047 ~ 1.821% (US001M + $0.200%$) due 06/25/2047 ~ 1.821%	\$	1,345 2,200 7,704 6,177 231 85,896 1,000 1,200 1,000 1,200 1,000 3,778 2,003 820 5,145 3,189	1,906 1,152 2,060 4,656 5,455 184 1,031 1,010 727 563 2,040 1,333 754 4,289 2,880

2.536% (US0001M + 0.975%) due 03/25/2035 ^~	6,703	5,446
Highbridge Loan Management Ltd.		
6.841% (US0003M + 5.450%) due 05/05/2027 ~	1,000	1,002
		,

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 65

Schedule of Investments PIMCO Income Strategy Fund (Cont.)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
JPMorgan Mortgage Acquisition Corp. 1.851% (US0001M + 0.290%) due 01/25/2036 ~	\$	253	\$ 248
JPMorgan Mortgage Acquisition Trust 1.881% (US0001M + 0.320%) due 04/25/2036 ~		6,000	5,372
Lehman XS Trust 6.290% due 06/24/2046		1,939	1,965
Merrill Lynch Mortgage Investors Trust 1.721% (US0001M + 0.160%) due 04/25/2037 ~		292	185
Morgan Stanley Mortgage Loan Trust 1.681% (US0001M + 0.120%) due 04/25/2037 ~		3,688	1,923
6.250% due 07/25/2047 ^~ Residential Asset Mortgage Products Trust		372	267
1.841% (US0001M + 0.280%) due 09/25/2036 ~ Residential Asset Securities Corp. Trust		307	292
2.266% (US0001M + 0.705%) due 09/25/2035 ~ Securitized Asset-Backed Receivables LLC Trust		13,627	12,556
1.701% (US0001M + 0.140%) due 05/25/2036 ~		5,624	3,668
SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h)		1	1,347
SLM Student Loan Trust 0.000% due 01/25/2042 «(h)		2	1,625
SoFi Professional Loan Program LLC 0.000% due 05/25/2040 «(h)		2,100	1,109
0.000% due 09/25/2040 «(h) South Coast Funding Ltd.		846	486
2.010% (LIBOR03M + 0.600%) due 08/10/2038 ~ Symphony CLO Ltd.		5,844	1,141
6.322% (US0003M + 4.600%) due 07/14/2026 ~ Taberna Preferred Funding Ltd.		1,000	999
1.771% (US0003M + 0.380%) due 08/05/2036 ~ 1.771% (US0003M + 0.380%) due 08/05/2036 ^~		217 4,073	174 3,258
Total Asset-Backed Securities (Cost \$71,833) SOVEREIGN ISSUES 5.6%			76,775
Argentina Government International Bond	EUR	1 274	1 144
2.260% due 12/31/2038 3.375% due 01/15/2023	EUK	1,274 100	1,144 125
5.000% due 01/15/2027		100 PRINCIPAL AMOUNT (000S)	126 MARKET VALUE (000S)
5.250% due 01/15/2028	EUR		\$ 126
6.250% due 11/09/2047	¢	100	124
6.875% due 01/11/2048 7.820% due 12/31/2033	\$ EUR	7 4,944	7 7,135
23.225% (BADLARPP) due 10/04/2022 ~	ARS	28	2
24.897% (BADLARPP + 2.000%) due 04/03/2022 ~	1110	30,152	1,636
26.230% (BADLARPP + 3.250%) due 03/01/2020 ~		700	38
27.778% due 06/21/2020 ~		28,185	1,583
Autonomous Community of Catalonia			
4.750% due 06/04/2018	EUR	1,705	2,147
4.900% due 09/15/2021		700	933
Peru Government International Bond 6.350% due 08/12/2028	PEN	1,300	460
Republic of Greece Government International Bond4.750% due 04/17/2019	EUR	300	388
Turkey Government International Bond			

5.125% due 02/17/2028	\$	400	393
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(e)		120	32
9.250% due 09/15/2027 ^(e)		151	43
Total Sovereign Issues (Cost \$14,862)			16,442
		SHARES	
COMMON STOCKS 3.0%			
CONSUMER DISCRETIONARY 1.1%		227.244	0.171
Caesars Entertainment Corp. (f)		227,344	3,171
ENERGY 0.2%		10.050	
Forbes Energy Services Ltd. (f)(l)		13,350	155
Ocean Rig UDW, Inc. (f)		19,414	523
			678
FINANCIALS 1.7%			
TIG FinCo PLC «(I)		383,023	544
VICI Properties, Inc. (f)(l)		202,347	4,451
			4,995
Total Common Stocks (Cost \$6,756)			8,844
WARRANTS 0.1%			
INDUSTRIALS 0.1%			
Sequa Corp Exp. 04/28/2024 «		394,000	130
Total Warrants (Cost \$0)			120
Total Wallants (Cost 40)			130
			150
			MARKET
			MARKET VALUE
		SHARES	MARKET
PREFERRED SECURITIES 3.1%		SHARES	MARKET VALUE
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8%		SHARES	MARKET VALUE
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas			MARKET VALUE (000S)
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8%		SHARES 2,015	MARKET VALUE
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j)			MARKET VALUE (000S)
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3%			MARKET VALUE (000S)
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp.		2,015	MARKET VALUE (000S) \$ 2,378
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3%			MARKET VALUE (000S)
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% «		2,015	MARKET VALUE (000S) \$ 2,378 6,569
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp.		2,015	MARKET VALUE (000S) \$ 2,378
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672)		2,015	MARKET VALUE (000S) \$ 2,378 6,569
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4%		2,015	MARKET VALUE (000S) \$ 2,378 6,569
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672)		2,015	MARKET VALUE (000S) \$ 2,378 6,569
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4%		2,015	MARKET VALUE (000S) \$ 2,378 6,569
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4%		2,015	MARKET VALUE (000S) \$ 2,378 6,569 8,947
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4%		2,015	MARKET VALUE (000S) \$ 2,378 6,569 8,947
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4%		2,015 7,299	MARKET VALUE (000S) \$ 2,378 6,569 8,947
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4% REPURCHASE AGREEMENTS (m) 2.2%		2,015 7,299 PRINCIPAL	MARKET VALUE (000S) \$ 2,378 6,569 8,947
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4% REPURCHASE AGREEMENTS (m) 2.2%		2,015 7,299 PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S) \$ 2,378 6,569 8,947 6,333 6,333
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4% REPURCHASE AGREEMENTS (m) 2.2%		2,015 7,299 PRINCIPAL AMOUNT	MARKET VALUE (000S) \$ 2,378 6,569 8,947
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4% REPURCHASE AGREEMENTS (m) 2.2%		2,015 7,299 PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S) \$ 2,378 6,569 8,947 6,333 6,333
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4% REPURCHASE AGREEMENTS (m) 2.2% ARGENTINA TREASURY BILLS 0.0% 25.601% due 09/14/2018 (h)(i) U.S. TREASURY BILLS 1.2%	ARS	2,015 7,299 PRINCIPAL AMOUNT (000S) 1,600	MARKET VALUE (000S) \$ \$ 2,378 6,569 6,569 6,333 6,333
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4% REPURCHASE AGREEMENTS (m) 2.2%		2,015 7,299 PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S) \$ 2,378 6,569 8,947 6,333 6,333
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4% REPURCHASE AGREEMENTS (m) 2.2% ARGENTINA TREASURY BILLS 0.0% 25.601% due 09/14/2018 (h)(i) U.S. TREASURY BILLS 1.2% 1.397% due 02/08/2018 - 04/26/2018 (g)(h)(q)	ARS	2,015 7,299 PRINCIPAL AMOUNT (000S) 1,600	MARKET VALUE (000S) \$ \$ 2,378 6,569 6,569 6,333 6,333
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4% REPURCHASE AGREEMENTS (m) 2.2% ARGENTINA TREASURY BILLS 0.0% 25.601% due 09/14/2018 (h)(i) U.S. TREASURY BILLS 1.2% 1.397% due 02/08/2018 - 04/26/2018 (g)(h)(q) Total Short-Term Instruments	ARS	2,015 7,299 PRINCIPAL AMOUNT (000S) 1,600	MARKET VALUE (000S) \$ 2,378 \$ 2,378 6,569 8,947 6,333 6,333 71 3,408
PREFERRED SECURITIES 3.1% BANKING & FINANCE 0.8% Farm Credit Bank of Texas 10.000% due 12/15/2020 (j) INDUSTRIALS 2.3% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$9,672) SHORT-TERM INSTRUMENTS 3.4% REPURCHASE AGREEMENTS (m) 2.2% ARGENTINA TREASURY BILLS 0.0% 25.601% due 09/14/2018 (h)(i) U.S. TREASURY BILLS 1.2% 1.397% due 02/08/2018 - 04/26/2018 (g)(h)(q)	ARS	2,015 7,299 PRINCIPAL AMOUNT (000S) 1,600	MARKET VALUE (000S) \$ \$ 2,378 6,569 6,569 6,333 6,333

Total Investments in Securities (Cost \$353,741)	373,848
Total Investments 128.1% (Cost \$353,741) Financial Derivative Instruments (o)(p) (1.0)%	\$ 373,848
(Cost or Premiums, net \$7,118) Preferred Shares (17.6)% Other Assets and Liabilities, net (9.5)%	(2,875) (51,275) (27,805)
Net Assets Applicable to Common Shareholders 100.0%	\$ 291,893

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*):

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

66 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2018 (Unaudited)

(i) Coupon represents a yield to maturity.

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

(k) Contingent convertible security.

(I) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date C	ost		Market Value as Percentage of Net Assets
Caesars Entertainment Corp.	06/02/2017 - 07/17/2017 \$	906	\$ 1.023	0.35%
Forbes Energy Services Ltd. TIG FinCo PLC	10/09/2014 - 11/18/2016 04/02/2015 - 07/20/2017	531 513	155 544	0.05 0.19
VICI Properties, Inc.		2,691	4,451	1.52
	\$	4,641	\$ 6,173	2.11%

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(m) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Princip Amour			ollateral eceived)	Agr		Agi e Pi s,	
FICC	1.000%	01/31/2018	02/01/2018	\$ 1,13	3 U.S. Treasury Inflation Protected Securities 0.125% due 04/15/2019	s \$	(1,158)	\$	1,133	\$	1,133
SAL	1.500	01/31/2018	02/01/2018	5,20	U.S. Treasury Notes 1.625% due 11/30/2020		(5,308)		5,200		5,200
Total Repurc	hase Agree	ments				\$	(6,466)	\$	6,333	\$	6,333

REVERSE REPURCHASE AGREEMENTS:

						•	ble for verse	
Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽²	Amount Borrowed ⁽²⁾			
BCY	1.000%	01/24/2018	TBD ⁽³⁾	\$ (601)	\$	(601)	

BPS	1.900	12/01/2017	03/01/2018		(1,509)	(1,514)
CIW	1.900	01/05/2018			× / /	
			02/02/2018		(3,372)	(3,377)
FOB	1.800	01/18/2018	02/01/2018		(3,104)	(3,106)
	1.800	02/01/2018	02/15/2018		(3,090)	(3,090)
	1.950	01/04/2018	02/02/2018		(1,804)	(1,807)
JML	2.100	01/11/2018	02/13/2018		(4,103)	(4,108)
RDR	1.910	12/12/2017	03/12/2018		(1,540)	(1,544)
SOG	2.030	11/16/2017	02/16/2018		(3,804)	(3,821)
UBS	1.940	12/05/2017	03/05/2018		(4,878)	(4,893)
	2.050	11/28/2017	02/28/2018		(1,198)	(1,203)
	2.050	01/10/2018	04/10/2018		(6,498)	(6,506)
	2.110	01/10/2018	04/10/2018		(871)	(872)
	2.170	12/14/2017	03/14/2018		(2,766)	(2,774)
	6.250	01/31/2018	04/30/2018	EUR	(186)	(231)
	6.500	01/31/2018	04/30/2018		(732)	(909)
	6.750	01/31/2018	04/30/2018		(879)	(1,091)

Total Reverse Repurchase Agreements

\$ (41,447)

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 January 31, 2018:

Counterparty	Agı Pr	ourchase reement roceeds to be reived ⁽¹⁾	I Re	yable for Reverse purchase reements	f Sale-B	yable for Buyback sactions	Borro Other	Total owings and · Financing nsactions		ollateral d/(Received)		Net osure ⁽⁴⁾
Global/Master Repurchase Agreement	<i>•</i>	0	<i>•</i>	((0))	<i>.</i>	0	<i>.</i>	(604)	<i>.</i>		<i>.</i>	
BCY	\$	0	\$	(601)	\$	0	\$	(601)	\$	656	\$	55
BPS		0		(1,514)		0		(1,514)		1,523		9
CIW		0		(3,377)		0		(3,377)		3,511		134
FICC		1,133		0		0		1,133		(1,158)		(25)
FOB		0		(8,003)		0		(8,003)		8,511		508
JML		0		(4, 108)		0		(4,108)		5,044		936
RDR		0		(1,544)		0		(1,544)		1,580		36
SAL		5,200		0		0		5,200		(5,308)		(108)
SOG		0		(3,821)		0		(3,821)		4,106		285
UBS		0		(18,479)		0		(18,479)		19,816		1,337
Total Borrowings and Other Financing Transactions	\$	6,333	\$	(41,447)	\$	0						

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 67

Schedule of Investments PIMCO Income Strategy Fund (Cont.)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

	ight and inuous	Up	to 30 days	31	-90 days	Greater	Than 90 days	Total
Reverse Repurchase Agreements		_						
Corporate Bonds & Notes	\$ (3,106)	\$	(15,829)	\$	(18,821)	\$	(601)	\$ (38,357)
Total Borrowings	\$ (3,106)	\$	(15,829)	\$	(18,821)	\$	(601)	\$ (38,357)
Payable for reverse repurchase agreements ⁽⁵⁾								\$ (38,357)

(n) Securities with an aggregate market value of \$44,749 have been pledged as collateral under the terms of the above master agreements as of January 31, 2018.

- (1) Includes accrued interest.
- (2) The average amount of borrowings outstanding during the period ended January 31, 2018 was \$(30,401) at a weighted average interest rate of 1.818%. 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.

⁽⁵⁾ Unsettled reverse repurchase agreements liability of \$(3,090) is outstanding at period end.

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

SWAP AGREEMENTS:

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

Implied

Variation Margin

			Cred	Credit Spread at Unrealized										
	Fixed	Payment	Maturity	Ν	Notional	Premiu	ns Ap	preciation/	Ma	arket				
Reference Entity	Receive Rate	e Frequency	Date Janua	ry 31, 2018 ⁽²⁾ A	mount ⁽³ P	aid/(Rece	ive@De	preciation)	Va	lue ⁽⁴⁾	As	set	Lia	bility
Frontier Communications														
Corp.	5.000%	Quarterly	06/20/2020	10.812% \$	2,900	\$ (95) \$	(224)	\$	(319)	\$	0	\$	(16)
Navient Corp.	5.000	Quarterly	12/20/2021	1.922	300		11	24		35		0		0

\$ (84) \$ (200) \$ (284) \$ 0 \$ (16)

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

	Fixed	Payment	Maturity	No	tional	Prer	niums		alized ciation/	M	arket	Var	iatio	n Ma	rgin
Index/Tranches	Receive Rate	Frequency	Date	Am	ount ⁽³⁾	Paid/(F	Received)	(Depre	ciation)	Va	lue ⁽⁴⁾	As	set	Liab	ility
CDX.HY-24 5-Year Index	5.000%	Quarterly	06/20/2020	\$	4,320	\$	333	\$	(38)	\$	295	\$	2	\$	0
CDX.HY-25 5-Year Index	5.000	Quarterly	12/20/2020		1,591		(6)		120		114		1		0
CDX.HY-29 5-Year Index	5.000	Quarterly	12/20/2022		1,000		83		6		89		0		0
						\$	410	\$	88	\$	498	\$	3	\$	0

INTEREST RATE SWAPS

					Unrealized			Variation Marg			argin					
Pay/Receive			Payment	Maturity	Noti	onal	Pr	emiums .	Арр	reciation/	N	Aarket				
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Amo	ount Pa	aid/	(Receive	Dep	reciation)		Value	A	sset	Lia	bility
Pay ⁽⁵⁾	3-Month USD-LIBOR	2.750%	Semi-Annual	06/17/2025	\$	70,420	\$	4,236	\$	(3,899)	\$	337	\$	0	\$	(38)
Pay ⁽⁵⁾	3-Month USD-LIBOR	2.250	Semi-Annual	06/15/2026		15,300		723		(1,266)		(543)		0		(5)
Pay ⁽⁵⁾	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		28,100		200		(834)		(634)		0		(2)
Pay ⁽⁵⁾	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		83,100		(2,711)		13,069		10,358		232		0
Receive ⁽⁵⁾	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		130,100		5,516		4,658		10,174		0		(373)
Pay ⁽⁵⁾	6-Month															
	AUD-BBR-BBSW	3.000	Semi-Annual	12/17/2019	AUD	6,200		89		(6)		83		5		0
Pay ⁽⁵⁾	6-Month															
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025		3,900		97		55		152		8		0
Receive ⁽⁵⁾	6-Month EUR-EURIBO	R 1.000	Annual	03/21/2028	EUR	5,800		(33)		101		68		0		(5)
Receive ⁽⁵⁾	6-Month EUR-EURIBO	R 1.000	Annual	06/20/2028		1,200		1		21		22		0		(1)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/21/2028	GBP	15,300		(524)		719		195		89		0
							\$	7,594	\$	12,618	\$	20,212	\$	334	\$	(424)
Total Swap Ag	greements						\$	7,920	\$	12,506	\$	20,426	\$	337	\$	(440)

68 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2018 (Unaudited)

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 January 31, 2018:

	Financi	al Derivative As	sets	Financial Derivative Liabilities										
	Va	riation Margin		Variation Margin										
	Market Value	Asset		Market Value Written	Liability									
	Purchased	Swap			Swap									
	Options Futur	res Agreements	Total	Options Futu	ires Agreements	Total								
Total Exchange-Traded or Centrally Cleared	\$0\$	0 \$ 337	\$ 337	\$ 0 \$	0 \$ (440)	\$ (440)								

Cash of \$6,087 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of January 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 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 on credit indices serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- ⁽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.

(p) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

Currency to be Received Unrealized Appreciation/ (Depreciation)

						Asset	Liability
BOA	02/2018	EUR	1,306	\$	1,568	\$ 0	\$ (54)
	02/2018	GBP	29,061		39,389	0	(1,874)
	02/2018	NZD	967		707	0	(6)
	02/2018	\$	235	RUB	13,370	2	0
BPS	02/2018	BRL	39	\$	12	0	0
	02/2018	\$	12	BRL	39	0	0
	02/2018		24,898	EUR	20,079	31	0
	03/2018	EUR	20,079	\$	24,941	0	(32)
	03/2018	PEN	2,157		669	0	(1)
	03/2018	\$	702	PEN	2,283	7	0
СВК	02/2018	EUR	18,773	\$	22,593	0	(714)
	02/2018	GBP	237		329	0	(7)
	02/2018	RUB	11,062		195	0	(1)
	02/2018	\$	156	RUB	8,856	2	0
	03/2018	PEN	23	\$	7	0	0
	03/2018	\$	65	RUB	3,682	1	0
	05/2018		193		11,062	1	0
DUB	02/2018	BRL	87	\$	27	0	(1)
	02/2018	\$	27	BRL	87	0	0
	02/2018		41,332	GBP	29,298	267	0
	02/2018		44	RUB	2,480	0	0
	03/2018	GBP	29,298	\$	41,373	0	(269)
	03/2018	PEN	613		190	0	0
FBF	02/2018	BRL	93		29	0	(1)
	02/2018	RUB	69,096		1,234	7	0
	02/2018	\$	29	BRL	93	0	0
	02/2018		968	RUB	55,031	9	0
	05/2018		1,220		69,095	0	(7)
GLM	02/2018	BRL	162	\$	50	0	(1)
	02/2018	\$	51	BRL	162	0	0
	02/2018		223	RUB	12,720	3	0

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 69

Schedule of Investments PIMCO Income Strategy Fund (Cont.)

	Settlement	Curre	ency to	Curr	ency to	Ur	realized (Depr	Appre eciatio	
Counterparty	Month	be De	livered	be Re	eceived	A	sset	Li	ability
	03/2018	\$	2,327	EUR	1,866	\$	0	\$	(6)
HUS	02/2018		765	RUB	43,499		7		0
	03/2018	PEN	757	\$	235		0		0
	05/2018	\$	208	RUB	12,029		3		0
JPM	03/2018	PEN	238	\$	74		0		0
MSB	02/2018	\$	129	RUB	7,340		1		0
SOG	02/2018		37		2,112		0		0
UAG	02/2018		76		4,332		1		0
Total Forward Foreign Currency Contracts						\$	342	\$	(2,974)

SWAP AGREEMENTS:

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

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Cre Date Janu	Implied dit Spread at ary 31, 2018 ⁽²⁾			s Aj	Unrealized ppreciation/ epreciation	/	at	Value	
BPS	Petrobras Global					* ***	+						
	Finance BV	1.000%	Quarterly	12/20/2024	2.446%	\$ 500	\$ (9	8) 3	\$ 56	\$	0	\$	(42)
GST	Petrobras Global												
	Finance BV	1.000	Quarterly	12/20/2024	2.446	700	(13	9)	80		0		(59)
HUS	Petrobras Global												
	Finance BV	1.000	Quarterly	12/20/2019	0.694	200	(1	7)	18		1		0
	Petrobras Global												
	Finance BV	1.000	Quarterly	09/20/2020	0.974	20	(3)	3		0		0
	Petrobras Global												
	Finance BV	1.000	Quarterly	12/20/2024	2.446	800	(16	6)	98		0		(68)
MYC	Petrobras Global												
	Finance BV	1.000	Quarterly	12/20/2019	0.694	4,100	(37	9)	407		28		0
							\$ (80	2)	\$ 662	\$	29	\$	(169)
							. (**	/					
Total Swan A	moomonto						\$ (80	2)	\$ 662	\$	29	¢	(160)
Total Swap Ag	greements						\$ (80	2)	φ 002	Ф	29	\$	(169)

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 as of January 31, 2018:

	Financial Derivative Assets	Financial Derivative Liabi	lities
Counterparty	Forward Purchased Swap Total	Forward Written Swap	Total Net Market Collateral Net
	Foreign Options Agreements Over the	Foreign Options Agreements	Over the Value of OTC Pledged Exposure ⁽⁴⁾
	Currency Counter	Currency	Counter Derivatives

	Cor	ntracts				Co	ontracts						
BOA	\$	2	\$ 0	\$ 0	\$ 2	\$	(1,934)	\$ 0	\$ 0	\$ (1,934)	\$ (1,932)	\$ 1,722	\$ (210)
BPS		38	0	0	38		(33)	0	(42)	(75)	(37)	264	227
СВК		4	0	0	4		(722)	0	0	(722)	(718)	673	(45)
DUB		267	0	0	267		(270)	0	0	(270)	(3)	0	(3)
FBF		16	0	0	16		(8)	0	0	(8)	8	0	8
GLM		3	0	0	3		(7)	0	0	(7)	(4)	0	(4)
GST		0	0	0	0		0	0	(59)	(59)	(59)	287	228
HUS		10	0	1	11		0	0	(68)	(68)	(57)	170	113
MSB		1	0	0	1		0	0	0	0	1	0	1
MYC		0	0	28	28		0	0	0	0	28	0	28
UAG		1	0	0	1		0	0	0	0	1	0	1
Total Over the Counter	\$	342	\$ 0	\$ 29	\$ 371	\$	(2,974)	\$ 0	\$ (169)	\$ (3,143)			

(q) Securities with an aggregate market value of \$3,116 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of January 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) 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.

70 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 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 January 31, 2018:

				De	rivatives	not acco		or as hedg oreign	ing instru	nents		
		nodity racts		redit tracts		uity tracts	Ex	change ntracts		terest Contracts	,	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	3	\$	0	\$	0	\$	334	\$	337
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	342	\$	0	\$	342
Swap Agreements		0		29		0		0		0		29
	\$	0	\$	29	\$	0	\$	342	\$	0	\$	371
	Ψ	0	Ψ	27	Ψ	Ū	Ψ	512	Ψ	0	Ψ	571
	¢	0	¢	20	¢	0	¢	240	¢	224	¢	700
	\$	0	\$	32	\$	0	\$	342	\$	334	\$	708
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	16	\$	0	\$	0	\$	424	\$	440
	Ŧ		Ŧ		Ŧ		Ŧ		Ŧ		Ŧ	
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	2,974	\$	0	\$	2,974
Swap Agreements	φ	0	φ	169	φ	0	φ	2,974	φ	0	ψ	169
Swap Agreements		U		107		U		0		0		107
	¢	0	¢	1(0	¢	0	¢	0.074	¢	0	¢	2 1 4 2
	\$	0	\$	169	\$	0	\$	2,974	\$	0	\$	3,143
	\$	0	\$	185	\$	0	\$	2,974	\$	424	\$	3,583

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

De	rivatives not acco	ounted for as hed	ging instruments	
		Foreign		
Commodity Credit	Equity	Exchange	Interest	
Contracts Contracts	Contracts	Contracts	Rate Contracts	Total

Net Realized Gain (Loss) on Financial Derivative In	strume	ents										
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	237	\$	0	\$	0	\$	5,831	\$	6,068
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(2,639)	\$	0	\$	(2,639)
Swap Agreements		0		34		0		0		0		34
	\$	0	\$	34	\$	0	\$	(2,639)	\$	0	\$	(2,605)
	\$	0	\$	271	\$	0	\$	(2,639)	\$	5.831	\$	3,463
	φ	0	φ	271	φ	0	Φ	(2,059)	φ	5,651	Φ	5,405
Net Change in Unrealized Appreciation (Depreciatio	on) on	Fina	ncial	Derivative	e Instrui	nents						
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(306)	\$	0	\$	0	\$	(7,216)	\$	(7,522)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(956)	\$	0	\$	(956)
Swap Agreements		0		208		0		0		0		208
	\$	0	\$	208	\$	0	\$	(956)	\$	0	\$	(748)
	\$	0	\$	(98)	\$	0	\$	(956)	\$	(7,216)	\$	(8,270)

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 71

Schedule of Investments PIMCO Income Strategy Fund (Cont.)

FAIR VALUE MEASUREMENTS

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

Category and Subcategory	I	Level 1	I	Level 2]	Level 3		Fair Value at 01/31/2018
Investments in Securities, at Value								
Loan Participations and Assignments	\$	0	\$	13,952	\$	141		\$ 14,093
Corporate Bonds & Notes								
Banking & Finance		11		83,858		0		83,869
Industrials		36		59,662		0		59,698
Utilities		0		21,420		0		21,420
Convertible Bonds & Notes								
Industrials		0		2,726		0		2,726
Municipal Bonds & Notes								
California		0		2,402		0		2,402
Illinois		0		7,146		0		7,146
Virginia		0		356		0		356
West Virginia		0		7,059		0		7,059
U.S. Government Agencies		0		9,003		2,331		11,334
Non-Agency Mortgage-Backed Securities		0		42,795		0		42,795
Asset-Backed Securities		0		70,302		6,473		76,775
Sovereign Issues		0		16,442		0		16,442
Common Stocks				- /				- /
Consumer Discretionary		3,171		0		0		3,171
Energy		678		0		0		678
Financials		4,451		0		544		4,995
Warrants		.,		~				.,
Industrials		0		0		130		130
Preferred Securities		0		0		150		150
Banking & Finance		0		2,378		0		2,378
Industrials		0		0		6,569		6,569
industriuis		0		0		0,505		Fair
							v	alue at
Category and Subcategory	L	evel 1	I	evel 2	L	evel 3		/31/2018
Short-Term Instruments			-			0,010	01	01,2010
Repurchase Agreements	\$	0	\$	6,333	\$	0	\$	6,333
Argentina Treasury Bills	Ψ	0	Ŷ	71	Ψ	0	Ψ	71
U.S. Treasury Bills		0		3,408		0		3,408
0.5. Heasing bins		0		5,400		0		5,400
Total Investments	\$	8,347	\$	349,313	\$	16,188	\$	373,848
Financial Derivative Instruments - Assets								
Exchange-traded or centrally cleared		0		337		0		337
Over the counter		0		371		0		371
	\$	0	\$	708	\$	0	\$	708
	φ	0	Ф	708	ф	0	¢	708
Financial Derivative Instruments - Liabilities								
Exchange-traded or centrally cleared		0		(440)		0		(440)
Sheringe traded of contrary cloured		0		(110)		0		(110)

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Over the counter		0		(3,143)		0	(3,143)
	\$	0	\$	(3,583)	\$	0	\$ (3,583)
Total Financial Derivative Instruments	\$	0	\$	(2,875)	\$	0	\$ (2,875)
Totals	\$	8,347	\$	346,438	\$	16,188	\$ 370,973

There were no significant transfers among Levels 1 and 2 during the period ended January 31, 2018.

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

Category and Subcategory Investments in Securities, at	B at 07	ginning alance 7/31/2017 e	' Pı	Net irchases			Disco				Uı App	Net Change in prealized preciation)(nsfers out f Level 3		(Uni Appi (Depi on In H	Net hange in recalized reciation/ reciation) vestments [eld at 1/2018 ⁽¹⁾
Loan Participations	, vara	e .																		
and Assignments	\$	1,439	\$	3	\$	(978)	\$	5	\$	(188)	\$	(9)	\$	41	\$	(172)	\$	141	\$	1
Corporate Bonds & Notes	Ŧ	-,	Ť		-	(2.0)	Ŧ		Ŧ	(200)	-	(-)	Ŧ		Ŧ	()	-		Ŧ	
Banking & Finance		2,078		0		(104)		0		7		(15)		0		(1,966)		0		0
U.S. Government Agencies		2,357		0		(21)		31		8		(44)		0		0		2,331		(45)
Asset-Backed Securities		4,682		1,782		0		23		0		(14)		0		0		6,473		(13)
Common Stocks																				
Financials		505		0		0		0		0		39		0		0		544		39
Warrants																				
Industrials		185		0		0		0		0		(55)		0		0		130		(55)
Preferred Securities																				
Industrials		7,120		0		0		0		0		(551)		0		0		6,569		(551)
Totals	\$	18,366	\$	1,785	\$	(1,103)	\$	59	\$	(173)	\$	(649)	\$	41	\$	(2,138)	\$	16,188	\$	(624)

72 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2018 (Unaudited)

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

Category and Subcategory	В	Ending alance 1/31/2018	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value					
Loan Participations and Assignments	\$	100	Other Valuation Techniques ⁽²⁾		
		41	Third Party Vendor	Broker Quote	102.000
U.S. Government Agencies		2,331	Proxy Pricing	Base Price	56.797
Asset-Backed Securities		6,473	Proxy Pricing	Base Price	53.000-100,000.000
Common Stocks					
Financials		544	Other Valuation Techniques ⁽²⁾		
Warrants			-		
Industrials		130	Other Valuation Techniques ⁽²⁾		
Preferred Securities					
Industrials		6,569	Indicative Market Quotation	Broker Quote	\$ 900.000
Total	\$	16,188			

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

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

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 73

Schedule of Investments PIMCO Income Strategy Fund II

INVESTMENTS IN SECURITIES 125.5% LOAN PARTICIPATIONS AND ASSIGNMENTS 4.1%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Air Medical Group Holdings, Inc.		
TBD% due 09/07/2024	\$ 100	\$ 101
Alphabet Holding Co., Inc.	φ 100	φ 101
5.073% (LIBOR03M + 3.500%) due 09/26/2024 ~	100	99
Altice Financing S.A.	100	
4.470% (LIBOR03M + 2.750%) due 01/31/2026 ~	50	49
Aramark Services, Inc.		
3.573% (LIBOR03M + 2.000%) due 03/11/2025 ~	100	101
Avantor, Inc.		
5.561% (LIBOR03M + 4.000%) due 11/21/2024 ~	80	81
Beacon Roofing Supply, Inc.		
3.818% (LIBOR03M + 2.250%) due 01/02/2025 ~	40	40
BMC Software Finance, Inc.		
4.824% due 09/10/2022	6,996	7,036
Caesars Resort Collection LLC		
4.323% (LIBOR03M + 2.750%) due 12/22/2024 ~	400	405
California Resources Corp.		
6.306% due 12/31/2022	100	102
Centene Corp.		
TBD% due 09/13/2018	1,400	1,400
CenturyLink, Inc.		
4.317% (LIBOR03M + 2.750%) due 01/31/2025 ~	1,000	987
Crown Americas LLC		
TBD% due 01/03/2025	50	51
CSC Holdings LLC		
TBD% due 01/25/2026	100	101
Dell, Inc.		
3.580% (LIBOR03M + 2.000%) due 09/07/2023 ~	100	100
Forbes Energy Services LLC		
7.000% due 04/13/2021	273	281
Frontier Communications Corp.		
5.330% (LIBOR03M + 3.750%) due 06/15/2024 ~	598	588
Golden Entertainment, Inc.		
4.570% (LIBOR03M + 3.000%) due 10/20/2024 «~	100	100
iHeartCommunications, Inc.	10 700	0.400
8.443% (LIBOR03M + 6.750%) due 01/30/2019 ~	10,700	8,199
IRB Holding Corp.	100	101
TBD% due 01/17/2025	100	101
Lightstone Generation LLC	1.042	1.050
6.073% (LIBOR03M + 4.500%) due 01/30/2024 ~ MH Sub LLC	1,942	1,959
MH Sub LLC 5.338% (LIBOR03M + 3.750%) due 09/13/2024 ~	120	120
Multi Color Corp.	120	120
3.823% (LIBOR03M + 2.250%) due 10/31/2024 ~	17	17
Nidda Healthcare Holding AG	17	1 /
TBD% due 08/21/2024	EUR 100	125
Numericable Group S.A.	EUK 100	123
4.720% (LIBOR03M + 3.000%) due 01/31/2026 ~	\$ 100	96
Parexel International Corp.	φ 100	70
4.323% (LIBOR03M + 2.750%) due 09/27/2024 ~	100	101
Petroleo Global Trading	100	101
3.597% (LIBOR03M + 2.140%) due 02/19/2020 «~	200 PRINCIPAL AMOUNT (000S)	199 MARKET VALUE (000S)
Sequa Mezzanine Holdings LLC		. ,
6.549% (LIBOR03M + 5.000%) due 11/28/2021 ~	\$ 229	\$ 232
10.752% (LIBOR03M + 9.000%) due 04/28/2022 «~	90	92
· · · · · · · · · · · · · · · · · · ·		

Sinclair Broadcast Group, Inc.			
TBD% due 12/12/2024		300	303
Team Health Holdings, Inc.			
4.323% (LIBOR03M + 2.750%) due 02/06/2024 ~ Traverse Midstream Partners LLC		298	290
5.850% (LIBOR03M + 4.000%) due 09/27/2024 ~		91	92
Tronox Blocked Borrower LLC			
4.693% (LIBOR03M + 3.000%) due 09/22/2024 ~		23	23
Tronox Finance LLC		50	52
4.693% (LIBOR03M + 3.000%) due 09/22/2024 ~ Unitymedia Finance LLC		52	53
3.809% (LIBOR03M + 2.250%) due 01/15/2026 ~		100	100
Unitymedia Hessen GmbH & Co. KG			
TBD% due 01/15/2027	EUR	200	250
UPC Financing Partnership	¢	100	101
4.059% (LIBOR03M + 2.500%) due 01/15/2026 ~ Vistra Operations Co. LLC	\$	100	101
4.314% (LIBOR03M + 2.750%) due 12/14/2023 ~		594	599
West Corp.			
5.573% (LIBOR03M + 4.000%) due 10/10/2024 ~		71	72
Westmoreland Coal Co.		050	405
8.193% (LIBOR03M + 6.500%) due 12/16/2020 ~		958	485
Total Loop Doutiginations and Assignments			
Total Loan Participations and Assignments (Cost \$27,282)			25,231
			10 m c 2 m c
CORPORATE BONDS & NOTES 52.6%			
BANKING & FINANCE 25.8%			
AGFC Capital Trust			
3.472% (US0003M + 1.750%) due 01/15/2067 ~		1,800	999
Ally Financial, Inc. 8.000% due 11/01/2031		4,610	5,885
American Homes 4 Rent LP		4,010	5,005
4.250% due 02/15/2028 (c)		22	22
Ardonagh Midco PLC			
8.375% due 07/15/2023	GBP	700	1,022
Athene Holding Ltd. 4.125% due 01/12/2028	\$	54	54
Banco Bilbao Vizcaya Argentaria S.A.	Ψ	57	54
6.750% due 02/18/2020 (j)(k)(n)	EUR	1,600	2,164
Banco do Brasil S.A.			
6.250% due $04/15/2024$ (j)(k)	\$	700	651 324
9.000% due 06/18/2024 (j)(k) Banco Espirito Santo S.A.		300	524
4.000% due 01/21/2019 ^(e)	EUR	8,100	3,067
Banco Santander S.A.			
6.250% due 09/11/2021 (j)(k)(n)		500	692
Barclays Bank PLC 7.625% due 11/21/2022	\$	4,400	4,991
Barclays PLC	¢	4,400	4,991
3.250% due 01/17/2033	GBP	200	282
6.500% due $09/15/2019$ (j)(k)(n)	EUR	3,200	4,255
7.875% due 09/15/2022 (j)(k)	GBP	415	668
8.000% due 12/15/2020 (j)(k)(n) Blackstone COP Holdco LP	EUR	4,100	5,898
6.000% due 08/18/2021	\$	900	915
6.500% due 03/20/2021	Ψ	5,000	5,095
Brighthouse Holdings LLC			
6.500% due 07/27/2037 (j)		70	78 MARKET
			VIAKKEL
		PRINCIPAL AMOUNT	
		PRINCIPAL AMOUNT (000S)	VALUE
Brookfield Finance, Inc.		AMOUNT	VALUE (000S)
Brookfield Finance, Inc. 3.900% due 01/25/2028	\$	AMOUNT (000S) 90	VALUE (000S) \$ 89
Brookfield Finance, Inc. 3.900% due 01/25/2028 4.700% due 09/20/2047	\$	AMOUNT (000S)	VALUE (000S)
Brookfield Finance, Inc. 3.900% due 01/25/2028 4.700% due 09/20/2047 Cantor Fitzgerald LP	\$	AMOUNT (000S) 90 200	VALUE (000S) \$ 89 203
Brookfield Finance, Inc. 3.900% due 01/25/2028 4.700% due 09/20/2047	\$	AMOUNT (000S) 90	VALUE (000S) \$ 89
Brookfield Finance, Inc. 3.900% due 01/25/2028 4.700% due 09/20/2047 Cantor Fitzgerald LP 6.500% due 06/17/2022 (n)	\$	AMOUNT (000S) 90 200	VALUE (000S) \$ 89 203

Co-operative Group Holdings Ltd.			
7.500% due 07/08/2026	GBP	6,150	10,815
Cooperatieve Rabobank UA			
.625% due 06/29/2021 (j)(k)	EUR	1,200	1,738
Credit Agricole S.A.			
1.875% due $01/23/2024$ (j)(k)	\$	500	569
Credit Suisse Group AG			
.500% due 12/11/2023 (j)(k)		7,243	8,257
Emerald Bay S.A.		1.072	0.151
0.000% due 10/08/2020 ~	EUR	1,873	2,171
Equinix, Inc.		100	104
		100	124
Flagstar Bancorp, Inc. 5.125% due 07/15/2021	\$	3,500	3,694
Fortress Transportation & Infrastructure Investors LLC	\$	5,500	5,094
6.750% due $03/15/2022$ (n)		262	275
GSPA Monetization Trust		202	215
5.422% due 10/09/2029		3,646	4,143
ISBC Holdings PLC		5,040	7,175
1.000% due $09/29/2023$ (j)(k)	EUR	3,530	5,265
Hunt Cos., Inc.	DOR	2,000	5,205
5.250% due 02/15/2026 (c)	\$	48	48
ron Mountain, Inc.	Ψ		
5.250% due 03/15/2028		8	8
Star, Inc.			5
.625% due 09/15/2020		14	14
.250% due 09/15/2022		49	49
efferies Finance LLC			
5.875% due 04/15/2022 (n)		6,850	7,055
7.375% due 04/01/2020		2,890	2,957
7.500% due 04/15/2021		347	363
lefferies LoanCore LLC			
5.875% due 06/01/2020		200	206
life Storage LP			
3.875% due 12/15/2027		28	28
Lloyds Banking Group PLC			
.625% due 06/27/2023 (j)(k)	GBP	2,300	3,821
2.875% due 06/27/2029 (j)(k)		250	451
VIPT Operating Partnership LP	¢	500	617
5.250% due 08/01/2026	\$	500	517
Nationwide Building Society	CDD	12	2.952
0.250% due 01/01/1900 ~(j) Vavient Corp.	GBP	13	2,853
.875% due 06/17/2019	\$	500	508
5.500% due 01/15/2019 (n)	φ	8,300	8,458
		63	57
5.500% due 06/15/2022		80	85
Dppenheimer Holdings, Inc.		50	00
0.750% due 07/01/2022		1,616	1,671
Dxford Finance LLC		-,	1,0,1
.375% due 12/15/2022		15	16
Physicians Realty LP			
.950% due 01/15/2028		62	60
Provident Funding Associates LP			
.375% due 06/15/2025		26	27
tio Oil Finance Trust			
.250% due 07/06/2024		2,125	2,311
loyal Bank of Scotland Group PLC			
.500% due 08/10/2020 (j)(k)(n)		3,080	3,269
.000% due $\frac{08}{10}/2025$ (j)(k)(n)		5,190	5,952
.625% due 08/15/2021 (j)(k)		2,700	3,021
antander Holdings USA, Inc.			
.400% due 01/18/2023		60	59
.400% due 07/13/2027		20	20
antander UK Group Holdings PLC			
5.750% due $06/24/2024$ (j)(k)	GBP	2,025	3,285
7.375% due $06/24/2022$ (j)(k)		4,100	6,698

74 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2018 (Unaudited)

		RINCIPAL AMOUNT (000S)	IARKET VALUE (000S)
Spirit Realty LP			
4.450% due 09/15/2026 (n)	\$	1,500	\$ 1,469
Springleaf Finance Corp.			
5.625% due 03/15/2023		1,200	1,206
5.125% due 05/15/2022		674	699
3.250% due 10/01/2023		1,300	1,436
tarwood Property Trust, Inc.			
.750% due 03/15/2025		73	72
Tesco Property Finance PLC			
.411% due 07/13/2044	GBP	4,383	7,062
0.052% due 10/13/2039		2,566	4,329
/ici Properties LLC			
3.000% due 10/15/2023	\$	2,000	2,255
Vashington Prime Group LP			
.950% due 08/15/2024		32	33 158,272
NDUSTRIALS 19.7%			150,272
Air Canada Pass-Through Trust			
.300% due 07/15/2031		26	26
.550% due 07/15/2031		18	18
.700% due 07/15/2027		24	24
Altice Financing S.A.			
.500% due 05/15/2026		3,200	3,330
Altice Luxembourg S.A.			
.250% due 05/15/2022	EUR	1,870	2,281
.750% due 05/15/2022	\$	3,655	3,523
American Woodmark Corp.			
.875% due 03/15/2026 (c)		21	21
Andeavor Logistics LP			
.500% due 12/01/2022		10	10
.250% due 12/01/2027		20	20
.200% due 12/01/2047		20	21
ramark Services, Inc.			
.000% due 02/01/2028		70	71
Avantor, Inc.			
5.000% due 10/01/2024		26	26
Berry Global, Inc.			
.500% due 02/15/2026		82	82
BMC Software Finance, Inc.			
1.125% due 07/15/2021		2,890	2,908
Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)			
2.000% due 10/15/2019 (d)		2,936	2,947
Caesars Resort Collection LLC			
.250% due 10/15/2025		64	64
Charter Communications Operating LLC		107	124
.200% due 03/15/2028		137	134
Cheniere Energy Partners LP		- 22	2.4
.250% due 10/01/2025		33	34
Chesapeake Energy Corp.		104	104
.970% (US0003M + 3.250%) due 04/15/2019 ~		134	134
Cleveland-Cliffs, Inc.		24	24
8.875% due 01/15/2024		34	34
Community Health Systems, Inc.		2.200	0.001
.125% due 08/01/2021 (n)		2,380 1,461	2,231 1,359
5.250% due 03/31/2023			

17.80% do 0201/20266.895.375% do 0201/20203.332.005.30% do 0201/20203.332.005.30% do 0201/20203.332.000.30% do 0201/20203.332.00Diamond Resorts International, Inc				
CSC Holong, LLCUCSN Lessonress A.000CSN Sesonress S.A.000CSN Sesonress S.A.000DAR Funding LLC00DAR Funding LLC00DAR Second Constraints14Discond and 07120202,5002,713Sonress Gonzal Constraints14Discond Constraints14Discond Constraints14Sonress Gonzal Constraints14Sonress Gonzal Constraints14Sonress Gonzal Constraints11Sonress Gonzal Constraints11	Crown Americas LLC 4.750% due 02/01/2026		68	69
CSN Baserres S.A. 500% de 07/12/02050520DAF Funding LLCData Mark Scores International, Inc000% de 08/03/02/0200Discore Communications LLC000% de 00/02/021S078Discore Communications LLCS0-78000% de 00/02/021S00S10S10Types Time Automotive Group, Inc.S00S10 <td>CSC Holdings LLC</td> <td></td> <td></td> <td></td>	CSC Holdings LLC			
5.00% due (7/21/2020)5.505.204.000% due (0.801/2024)000.750% due (0.801/2024)2.5002.7730.800% due (0.801/2024)7.007.000.800% due (0.801/2024)80.007.000.800% due (0.801/2024)80.007.000.800% due (0.801/2024)80.007.000.800% due (0.801/2024)80.0080.000.800% due (0.801/2024)80.0080.0090.000.800% due (0.801/2024)80.0080.0090.000.800% due (0.801/2024)80.0080.0090.000.800% due (0.801/2024)80.0080.0090.000.800% due (0.801/2024)80.001.5001.5001.5000.800% due (0.801/2022)1.5001.5001.5001.5000.800% due (0.812/2023)1.5001.5001.5001.5000.800% due (0.812/2024)6.8107.5001.5001.5000.800% due (0.812/2024)6.8107.5001.5001.5000.800% due (0.812/2024)6.8108.3031.5001.5000.800% due (0.812/2024)8.108.3001.5001.5000.800% due (0.812/2024)8.108.3001.5001.5000.800% due (0.812/2024)8.108.3001.5001.5000.800% due (0.812/2024)8.108.3001.5001.5000.800% due (0.812/2024)8.108.3001.5001.5001.5000.800% due (0.812/2024)8.108.3001.5001.500 </td <td>5.375% due 02/01/2028</td> <td></td> <td>200</td> <td>200</td>	5.375% due 02/01/2028		200	200
DAE Funding LLC Diamond Resorts International, Inc. Diamond Resorts International, Inc. Discove due 00/10/2024 2,500 & 2,773 3,500 due 02/00/2028 3,500 due 02/00/2028 2,500 due 02/01/2026 Enco PLC 7,500 due 02/01			535	520
400% do @801/2020606010.750% do @801/20212,5002,77380.0% do @370/2028474670.750% do @370/2028774680.0% do @370/2028787880.0% do @370/2028807880.0% do @370/2028807880.0% do @370/2028807880.0% do @370/202812019080.0% do @370/202812019080.0% do @370/202812019080.0% do @370/202815006.63780.0% do @370/20287,5905.32280.0% do @370/20287,5905.32280.0% do @370/20287,5905.32280.0% do @370/20287,5905.32280.0% do @370/20286.896.80080.0% do @370/20287,5905.32280.0% do @370/20285.45.680.0% do @370/20285.67.780.0% do @370/20285.85.680.0% do @370/20285.85.680.0% do @370/20285.45.680.0% do @370/20285.945.080.0% do @370/20285.9			555	520
0.750% de 0300/2024 2,703 350% de 0320/2023 47 46 350% de 0320/2023 700 Priver Tine AURONIVE Group, Line. 500 Priver AURONIVE GROUP, S00 Priver AURONIVE GROUP, S00 P	4.000% due 08/01/2020		60	60
Discovery Communications LLC or and the set of the set	Diamond Resorts International, Inc.		2.500	0.770
3.80% dis 0.3202028 47 46 DiverTime Attomative Group, Inc. 80.00% dis 0.6001/2021 708 NARKET			2,500	2,773
8.00% due 06/01/2021 80 798 80 798 788 784 784 784 784 784 784 784 784 78	3.950% due 03/20/2028		47	46
PRINCIPAL (0000)MARKET (0000)Enso PLC(0000)7.750% do 0201/2026100.000% do 0201/202610Percepido PLC100.000% do 001/202710.000.750% do 001/20279.007.700% do 001/20287.5000.750% do 001/20297.5000.750% do 001/20297.5000.750% do 001/20297.5000.750% do 001/20296.800.750% do 001/20297.5000.750% do 001/20296.800.750% do 001/20297.5000.750% do 001/202980.750% do 001/20295.40.750% do 001/20297.5000.750% do 001/20297.5000.750% do 001/20297.5000.750% do 001/20297.5000.750% do 001/20297.5000.750% do 001/20297.5000.750% do 001/20207.5000.750% do 001/20207.500	DriveTime Automotive Group, Inc.			
7.5%% dee 0201/2026\$10\$000.00% dee 07/15/20231.5001.637Forragidoe PLC1.5001.6379.375% dee 0301/20229.7701.2566FreeM Antor, Lic9.7701.25667.700% dee 05/15/2097 (to)7.5905.3327.700% dee 05/15/2097 (to)7.5905.3327.700% dee 05/12/202GBP4.6006.8207.875% dee 00/12/202S16177.875% dee 00/12/202S16177.875% dee 00/15/2022S16177.875% dee 00/15/2022S16177.875% dee 00/15/2022S16177.875% dee 00/15/2022S16177.875% dee 00/15/2022S16177.875% dee 00/15/2022S18387.875% dee 00/15/2022S18387.875% dee 00/15/20251,2001.239100/05 (to 11/5/205)1,23012,39100/05 (to 11/5/205)1,2439632007% dee 01/15/2025441111111112,319632007% dee 03/12/2011,2439632007% dee 03/12/2011,2439632007% dee 03/12/2011,2439632007% dee 03/12/20211111111111112,254121112,2561443313,55614,57212,32314,5501414 <td< td=""><td>8.000% due 06/01/2021</td><td></td><td>PRINCIPAL AMOUNT</td><td>MARKET VALUE</td></td<>	8.000% due 06/01/2021		PRINCIPAL AMOUNT	MARKET VALUE
10.000% due 07/15/203 Proregolos PC C Percegolos PC C Parsel Motor Co. 1.500 due 03/15/2097 (n) 9,710 12,566 Prosh Market, Inc. 7.700% due 03/15/2097 (n) 9,750 3,332 Prontier Finance PLC Trans Market, Inc. 7.800% due 03/15/2022 GBP 4,600 6,820 genesy Ltd. 7.875% due 11/01/2022 GBP 4,600 6,820 genesy Ltd. 7.875% due 11/01/2022 GBP 4,600 6,820 1.875% due 03/15/2027 S 16 7 Harland Clarke Holdings Corp. 8.75% due 03/15/2027 S 16 7 HCA, Inc. 4.300% due 03/15/2027 S 16 7 1.200 12,520 1.200 1111 1.500 4ue 03/15,7205 12 1.200 1111 1.500 4ue 03/15,7205 12 1.200 1111 1.500 4ue 03/15,7205 120 1.100 1.500 4ue 03/15,7205 120 1.100 1.500 4ue 03/15,7205 120 1.100 1.500 4ue 03/15,7205 120 1.100 1.500 4ue 03/15,7205 120 1.100 1.	7.750% due 02/01/2026	\$	10	\$ 10
Ferroglobe PLCI.500I.537Ford Motor Co.I.500I.537Ford Motor Co.9,77012,566Fresh Market, Inc.7,5005,3327,700% due 05/1/2023GBP4,6006,820Fresh Market, Inc.1001006,8207,80% due 05/1/2023GBP4,6006,8208,00% due 05/23/2022S1617Rarland Clarket, Holdings Corp.10012,82554568,375% due 05/15/202794099912,8358,375% due 05/15/202794099912,83512,8358,375% due 05/15/20278183837,50% due 05/15/20278183837,50% due 05/15/20278183837,50% due 05/15/20278183837,50% due 05/15/20278183606100% due 12/15/202511,2001,2591200116/202511,20012,591200116/2025144141116/2025144141116/20213,4502,518120116/2021110110110116/2021120111110116/20215,94452353,240116/2021120111111116/2021120111111116/2021120111111116/20215,9443,2353,240116/2021150120111116/2021120 </td <td>Exela Intermediate LLC</td> <td>Ŷ</td> <td></td> <td></td>	Exela Intermediate LLC	Ŷ		
375% due 0300/20221,5001,6377700% due 05/15/2097 (n)9,77012,566Presh Markel, Inc.7,5905,332Presh Markel, Inc.7,5905,332Presh Markel, Inc.6BP4,6006,820geoase JLd.7,5976,6127,597X375% due 10/01/2022GBP4,6006,820geoase JLd.7,59751617K375% due 03/15/20275167,597X375% due 03/15/2027567,597X375% due 03/15/20279409395,500% due 01/15/2027940X375% due 03/15/202712,001,239160K400% due 03/15/202712,001,239160Hologe, Inc.12,001,23996034000% due 03/01/2025414141Heart Communications, Inc.1001,23910,00% due 03/01/20263,4502,518130HS Markit Ltd.1001,2439639000% due 03/01/2026404040111111111111111Intelsta Jacken Holdings S.A.12,003,5402,23512,00% due 10/15/2025120111111Intelsta Jacken Holdings S.A.12,003,5004,4757,50% due 03/15/2025120111111Intelsta Jacken Holdings S.A.12,003,5004,4757,50% due 03/15/2025120111111Intelsta Jacken Holdings S.A.1201111 <td< td=""><td>10.000% due 07/15/2023</td><td></td><td>120</td><td>119</td></td<>	10.000% due 07/15/2023		120	119
Ford Mater Co. Person Person 7.700% due 03/51/2023 7,590 5,332 Frenk Market, Inc. 7,590 5,332 Froniker Finance PLC 7 8 S.000% due 03/23/022 GBP 4,600 6.820 genery Ltd. 8 7	8		1 500	1 637
7,700% due 05/15/2007 (m)9,77012,566Presh Markel, Ire.7,5905,332Fronther Finance PLC08,755% due 05/01/2023GBP4,6006,820goease JLd.81617Kart5% due 11/01/2022S1617Harland Clarke Holdings Corp.31617St75% due 10/15/20279409599500% due 05/15/20478183St75% due 01/15/20279409599500% due 01/15/20478183837,500% due 01/15/2025414141Harland Clarke Holdings Corp.1,2439633,000% due 03/15/2025414141Harland Clarke Holdings Corp.1,2439633,000% due 03/01/20218,303060663000,000% due 03/01/20218,303060606063,000% due 03/01/202644431000% due 03/01/20264443111112113112113113113114114114115115114115115114116114114117115114118114114119111114110114114111114114111114114111114112115115113115115114114115115116<	Ford Motor Co.		1,300	1,037
9.750% due 05/01/2023 7.590 5.332 Prontier Finance PLC 5 6.600 6.820 goeasy Ld. 7.87% due 11/01/2022 5 16 17 Harland Clarke Holdings Corp. 7.80 5 56 K37% due 08/15/2027 54 56 K40. 940 939 5.500% due 06/15/2027 841 83 7.500% due 11/15/2025 11 41 8.175.2006 11/15/2095 1.200 1.239 Holding Line. 1 41 41 9.000% due 03/01/2021 3.450 2.518 9.000% due 03/01/2021 3.450 2.518 1155 Markit Ld. 1 43 4.000% due 03/01/2026 44 43 116sit Larkson floing S.A. 1 11 7.550% due 01/15/2020 (n) 5.940 5.235 9.750% due 01/15/2020 (n) 5.940 5.235 9.750% due 01/15/2020 (n) 5.940 5.235 9.750% due 01/15/2020 (n) 5.940 5.235	7.700% due 05/15/2097 (n)		9,770	12,566
Frontice PLC Set	Fresh Market, Inc.			~
8.000 / due 03/23/2022GBP4.0006.820geeasy Ltd			7,590	5,332
geeasy Ltd. S 16 17 7,875% due 11/01/2022 \$ 6 17 8.375% due 08/15/2027 \$4 56 45,00% due 00/15/2027 \$940 \$939 5,50% due 00/15/2027 \$940 \$939 7,50% due 00/15/2027 \$940 \$939 Hologic, Inc. \$1,200 \$1,259 Hologic, Inc. \$1,200 \$1,259 1,900% due 10/15/2025 \$1,1243 \$963 9,000% due 03/01/2021 \$3430 \$666 9,000% due 03/01/2021 \$3430 \$666 9,000% due 02/01/2026 \$44 \$43 18perity Corp. \$1 \$1 7,250% due 0/01/2026 \$44 \$43 18perity Corp. \$1 \$1 7,250% due 0/01/2026 \$120 \$111 Intelst Jackson Holdings SA. \$1 \$2,355 7,50% due 0/01/2021 \$6,888 \$3,149 8,125% due 06/01/2021 \$3,020 \$122 111 Intelstat Jackson Holdings SA. \$12	8.000% due 03/23/2022	GBP	4,600	6,820
Harlan Clarke Holdings Corp. S 8.375% due 08/15/2022 54 56 45.00% due 06/15/2027 940 939 45.00% due 06/15/2027 940 939 5.00% due 06/15/2047 81 83 7.500% due 06/15/2047 1,200 1,259 Hologic, Inc. 375% due 10/15/2025 41 41 41 41 41 9000% due 1/15/2025 41 41 9.000% due 1/15/2025 41 141 963 9663 9.000% due 0/15/2021 830 666 9606 9000% due 0/15/2022 3,450 2,518 HIS Markit Ld. 1 143 43 963 9606 9000% due 0/201/2026 44 43 9000 due 0/201/2026 40 40 90 910 9111 1111 111 111	goeasy Ltd.		,	
8.375% due 08/15/2022 54 56 HCA, Inc.	7.875% due 11/01/2022	\$	16	17
HCA, Inc. 940 939 4.500% due 00/15/2047 941 833 5.500% due 00/15/2047 1.200 1.259 Hologic, Inc. 1 41 4.375% due 10/15/2025 41 41 9000% due 12/15/2019 1.243 963 9.000% due 03/01/2021 830 0606 9.000% due 03/01/2021 3.450 2.518 HIS Markit Ltd. 41 43 Hereit Communications, Inc. 44 43 9.000% due 03/01/2021 3.450 2.518 HIS Markit Ltd. 40 40 40 4.500% due 02/01/2026 40 40 40 4.500% due 02/01/2026 40 40 40 7.550% due 0/15/2020 (n) 5.940 5.235 3.240 Intelsat Jackson Holdings S.A. 120 111 111 Intelsat Option (2023) 7.535 3.240 112 113 17.50% due 0/01/2021 6.888 3.149 8.158 9.155 9.132 128 18.105 (Mue 0/01/2023 (n) 3.00 30 30 30 <			54	56
4.500% due 02/15/20279409395.500% due 06/15/204781835.500% due 06/15/20471,2001,259Hologic, Inc.4141HaertCommunications, Inc.1419.000% due 1/15/20191,2439639.000% due 03/01/20218306069.000% due 03/01/20218306069.000% due 03/01/20213,4502,518HIS Markit Ltd	HCA, Inc.		54	50
7.500% due 1/15/2025 1,200 1,239 Hotogic, Inc.	4.500% due 02/15/2027			
Hologic, Inc. 41 41 4.375% due 10/15/2025 41 41 4.375% due 10/15/2025 1.243 963 9.000% due 12/15/2019 1.243 963 9.000% due 03/01/2021 830 606 9.000% due 03/01/2021 3.450 2.518 HIS Markit Ltd.	5.500% due 06/15/2047			
4.375% due 10/15/2025 41 41 HeartCommunications, Inc. 1.243 963 9.000% due 03/01/2021 830 666 9.000% due 03/01/2022 3,450 2,518 9.000% due 03/01/2026 44 43 Instructure 4000% due 03/01/2026 40 40 4.000% due 03/01/2026 40 40 40 1.50% due 02/01/2026 40 40 40 1.50% due 02/01/2026 40 40 40 1.50% due 02/01/2026 40 40 40 1.50% due 06/01/2020 (n) 5,940 5,235 5,235 9.756% due 07/01/5/2025 120 111 111 Interist Luxembourg S.A. 7 7 7 5,940 5,235 3,240 1.25% due 06/01/2021 6.888 3,149 3 30			1,200	1,259
9.000% due (3/01/2021) 1,243 963 9.000% due (3/01/2021) 830 606 9.000% due (0/01/5/2022) 3,450 2,518 HIS Markit Ltd.	4.375% due 10/15/2025		41	41
9.000% due 03/01/2021 830 606 9.000% due 09/15/2022 3,450 2,518 HS Markit Ltd.	iHeartCommunications, Inc.			
9.000% due 09/15/2022 3,450 2,518 HHS Markit Ltd.	9.000% due 12/15/2019			
HS Markit Ltd. 44 43 4,000% due 03/01/2026 44 43 Ingevity Corp. 4 40 4.000% due 02/01/2026 40 40 Intestat Jackson Holdings S.A. 7 7 7.250% due 10/15/2020 (n) 5,940 5,235 9,750% due 07/15/2025 120 111 Intestat Luxembourg S.A. 6.888 3,149 7.750% due 06/01/2021 6.888 3,149 8.125% due 06/01/2023 7,535 3,240 Intrepid Aviation Group Holdings LLC 6.875% due 02/15/2019 9,155 9,132 IRB Holding Corp. 1 1 1 1 1 6.750% due 02/15/2026 (c) 30 30 30 30 Kinder Morgan Inc. 1 1 1 1 7.800% due 08/01/2031 (n) 3,500 4,475 36 30 Mallinckrodt International Finance S.A. 252 208 208 1 1 Kinder Morgan Inc. 1 1 1 1 1 1 1 1 1 1 1 1				
Ingevity Corp. 4.500% due 02/01/2026 40 40 4.500% due 02/01/2026 40 40 Intelsat Jackson Holdings S.A. 7.250% due 01/15/2020 (n) 5.940 5.235 9.750% due 01/15/2025 120 111 Intelsat Luxembourg S.A. 7.50% due 06/01/2021 6.888 3,149 8.125% due 06/01/2023 6.888 3,240 Intrepid Aviation Group Holdings LLC 7.535 9,132 IRB Holding Corp. 6.750% due 02/15/2019 9,155 9,132 IRB Holding Corp. 30 30 30 Kinder Morgan Energy Partners LP 5 5 5 Kinder Morgan, Inc. 7 7 780 due 03/01/2041 (n) 3,500 4,475 Mallinckrodt International Finance S.A. 7 78 80 Kriftik, Inc. 78 80 80 Netflik, Inc. 78 80 80 Netflik, Inc. 76 78 80 Netflik, Inc. 76 50 50 Strö due 02/15/2028	IHS Markit Ltd.		5,450	2,510
4.500% due 0/01/2026 40 40 Intelsat Jackson Holdings S.A. 7.250% due 10/15/2020 (n) 5,235 7.250% due 0/1/5/2025 120 111 Intelsat Luxembourg S.A. 120 111 Intelsat Uxembourg S.A. 6,888 3,149 8.125% due 0/01/2021 6,888 3,149 8.125% due 0/01/2023 7,535 3,240 Intrepid Aviation Group Holdings LLC 9,155 9,132 IRB Holding Corp. 0 475 6.750% due 0/1/2021 (n) 30 30 Kinder Morgan Energy Partners LP 0 475 6.375% due 0/30/12041 (n) 400 475 Kinder Morgan, Inc. 7 78 7.800% due 0/12031 (n) 3,500 4,475 Mallinckrodt International Finance S.A. 1 1 4.750% due 0/1/2023 (n) 35,500 4,475 Meredith Corp. 1 1 1 6.875% due 0/201/2026 (c) 78 80 Netflix, Inc. 1 1 1 6.875% due 0/201/2026 (c) 78 80 Netflix, Inc. <td< td=""><td>4.000% due 03/01/2026</td><td></td><td>44</td><td>43</td></td<>	4.000% due 03/01/2026		44	43
Intelsat Jackson Holdings S.A. 7.250% due 10/15/2020 (n) 5,940 5,235 9,750% due 07/15/2025 120 111 Intelsat Luxembourg S.A. 120 111 Intelsat Luxembourg S.A. 6,888 3,149 8.125% due 06/01/2023 7,535 3,240 Intrepid Aviation Group Holdings LLC 7,535 9,132 IRB Holding Corp. 6.875% due 02/15/2019 9,155 9,132 IRB Holding Corp. 6.750% due 03/01/2026 (c) 30 30 Kinder Morgan Energy Partners LP 3,500 4,475 6.375% due 03/01/2041 (n) 400 475 Kinder Morgan, Inc. 7 7.800% due 08/01/2031 (n) 3,500 4,475 Mallinckrodt International Finance S.A. 1 1 1 4.750% due 04/15/2023 252 208 80 Netflix, Inc. 1 1 1 4.875% due 02/01/2026 78 80 Netflix, Inc. 1 1 1 6.570% due 02/23/2028 680 4,998 1	Ingevity Corp.		10	10
7.250% due 10/15/2020 (n) 5,940 5,235 9.750% due 07/15/2025 120 111 Intelsat Luxembourg S.A. 7.50% due 06/01/2021 6,888 3,149 8.125% due 06/01/2023 7,535 3,240 Intrepid Aviation Group Holdings LLC 7,535 9,132 IRB Holding Corp. 9,155 9,132 RB Holding Corp. 0 30 6.750% due 02/15/2026 (c) 30 30 Kinder Morgan Energy Partners LP 1 1 6.375% due 03/01/2041 (n) 400 475 Kinder Morgan, Inc. 1 1 7.800% due 04/15/2023 252 208 Mallinckrodt International Finance S.A. 1 1 4.750% due 02/01/2026 78 80 Netritix, Inc. 1 1 1 6.875% due 02/01/2026 78 80 1 Netritix, Inc. 1 1 1 1 6.875% due 02/01/2026 26 26 26 Netritix, Inc. 1 1 1 1 6.870% due 02/23/2028 6,800 4,9			40	40
9.750% due 07/15/2025 120 111 Intelsat Luxembourg S.A. 7.750% due 06/01/2021 6.888 3,149 8.125% due 06/01/2023 7,535 3,240 8.125% due 06/01/2023 7,535 3,240 6.875% due 02/15/2019 9,155 9,132 IRB Holding Corp. 30 30 6.750% due 02/15/2026 (c) 30 30 Kinder Morgan Energy Partners LP	7.250% due 10/15/2020 (n)		5,940	5,235
7.750% due 06/01/2021 6,888 3,149 8.125% due 06/01/2023 7,535 3,240 Intrepid Aviation Group Holdings LLC 6.875% due 02/15/2019 9,155 9,132 IRB Holding Corp. 0 30 30 Kinder Morgan Energy Partners LP 6.375% due 03/01/2041 (n) 400 475 Kinder Morgan, Inc. 7.800% due 08/01/2031 (n) 3,500 4,475 Mallinckrodt International Finance S.A. 252 208 Mereith Corp. 0 400 400 4.750% due 04/15/2023 252 208 Mereith Corp. 0 400 400 6.875% due 04/15/2026 78 80 Netflix, Inc. 26 26 26 Netflix, Inc. 26 26 26 Net Albertson s, Inc. 26 26 26 Net Moles on s, Inc. 26 26 26 Net Sinck 26 26 26 Net Sinck on s, Inc. 26 26 26	9.750% due 07/15/2025		120	
8.125% due 06/01/2023 7,535 3,240 Intrepid Aviation Group Holdings LLC 6.875% due 02/15/2019 9,155 9,132 IRB Holding Corp.			6000	2.140
Intrepid Aviation Group Holdings LLC 6.875% due 02/15/2019 9,155 9,132 IRB Holding Corp.				
6.875% due 02/15/2019 9,155 9,132 IRB Holding Corp. 30 30 6.750% due 02/15/2026 (c) 30 30 Kinder Morgan Energy Partners LP	Intrepid Aviation Group Holdings LLC		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	5,240
6.750% due 02/15/2026 (c) 30 30 Kinder Morgan Energy Partners LP 6.375% due 03/01/2041 (n) 400 475 Kinder Morgan, Inc. 7.800% due 08/01/2031 (n) 3,500 4,475 Mallinckrodt International Finance S.A. 252 208 Meredith Corp. 6.875% due 02/01/2026 78 80 Netflix, Inc. 26 26 4.875% due 04/15/2028 26 26 Netflix, Inc. 500 4,998	6.875% due 02/15/2019		9,155	9,132
Kinder Morgan Energy Partners LP 400 475 6.375% due 03/01/2041 (n) 400 475 Kinder Morgan, Inc. 7.800% due 08/01/2031 (n) 3,500 4,475 Mallinckrodt International Finance S.A. 252 208 Meredith Corp. 6.875% due 02/01/2026 78 80 Netflix, Inc. 26 26 4.875% due 04/15/2028 26 26 Netflix, Inc. 26 26 6.870% due 02/23/2028 6,800 4,998	IRB Holding Corp.		20	20
6.375% due 03/01/2041 (n) 400 475 Kinder Morgan, Inc. 7.800% due 08/01/2031 (n) 3,500 4,475 Mallinckrodt International Finance S.A. 252 208 4.750% due 04/15/2023 252 208 Meredith Corp. 78 80 6.875% due 02/01/2026 78 80 Netflix, Inc. 26 26 4.875% due 04/15/2028 26 26 Netflix, Inc. 56 570% due 02/23/2028 6,800			30	30
7.800% due 08/01/2031 (n) 3,500 4,475 Mallinckrodt International Finance S.A. 252 208 4.750% due 04/15/2023 252 208 Meredith Corp. 78 80 6.875% due 02/01/2026 78 80 Netflix, Inc. 26 26 4.875% due 04/15/2028 26 26 New Albertson s, Inc. 570% due 02/23/2028 6,800 4,998	6.375% due 03/01/2041 (n)		400	475
Mallinckrodt International Finance S.A. 4.750% due 04/15/2023 252 208 Meredith Corp. 6.875% due 02/01/2026 78 80 Netflix, Inc. 26 26 4.875% due 04/15/2028 26 26 Netflix, Inc. 26 26 6.875% due 02/23/2028 6,800 4,998	Kinder Morgan, Inc.			
4.750% due 04/15/2023 252 208 Meredith Corp. 5875% due 02/01/2026 78 80 SN57% due 02/01/2026 78 26 26 Netflix, Inc. 26 26 26 4.875% due 04/15/2028 26 26 26 New Albertson s, Inc. 570% due 02/23/2028 6,800 4,998	7.800% due 08/01/2031 (n) Mellingkredt International Finance S A		3,500	4,475
Meredith Corp. 78 80 6.875% due 02/01/2026 78 80 Netflix, Inc. 26 26 4.875% due 04/15/2028 26 26 New Albertson s, Inc. 570% due 02/23/2028 6,800 4,998			2.52	208
Netflix, Inc. 26 26 4.875% due 04/15/2028 26 26 New Albertson s, Inc. 570% due 02/23/2028 6,800 4,998	Meredith Corp.			200
4.875% due 04/15/2028 26 26 New Albertson s, Inc. 6.570% due 02/23/2028 6,800 4,998	6.875% due 02/01/2026		78	80
New Albertson s, Inc. 6.570% due 02/23/2028 6,800 4,998	Netflix, Inc.		24	24
6.570% due 02/23/2028 6,800 4,998			26	26
	6.570% due 02/23/2028		6,800	4,998
	OI European Group BV			12.2.2

5 5			
4.000% due 03/15/2023		35	35
Olin Corp.			
5.000% due 02/01/2030		17	17
Park Aerospace Holdings Ltd. 3.625% due 03/15/2021		82	79
4.500% due 03/15/2023		163	156
5.250% due 08/15/2022		13	130
5.500% due 02/15/2024		36	36
Petroleos Mexicanos			
5.500% due 03/13/2027		470	514
6.750% due 09/21/2047		240	252
PetSmart, Inc. 5.875% due 06/01/2025		112	87
Pitney Bowes, Inc.		112	07
4.700% due 04/01/2023		34	33
QVC, Inc.			
1.375% due 03/15/2023		420	425
5.950% due 03/15/2043		4,515	4,456
Radiate Holdco LLC		70	71
5.875% due 02/15/2023		PRINCIPAL	MARKET
		AMOUNT (000S)	VALUE (000S)
Russian Railways via RZD Capital PLC			
7.487% due 03/25/2031	GBP	1,300	\$ 2,357
Sabine Pass Liquefaction LLC	\$	2,500	2,797
5.875% due 06/30/2026 (n) Safeway, Inc.	\$	2,300	2,191
7.250% due 02/01/2031		245	212
Scientific Games International, Inc.			
5.000% due 10/15/2025		28	28
SFR Group S.A.			
7.375% due 05/01/2026 (n)		5,564	5,505
Shelf Drilling Holdings Ltd. 3.250% due 02/15/2025 (c)		54	54
Spirit Issuer PLC		34	54
3.221% (BP0003M + 2.700%) due 12/28/2031 ~	GBP	1,000	1,406
5.582% due 12/28/2027		1,000	1,498
Standard Industries, Inc.			
4.750% due 01/15/2028	\$	96	96
Sunoco LP		(((7
4.875% due 01/15/2023 5.500% due 02/15/2026		66 32	67 33
Γ-Mobile USA, Inc.		52	55
4.500% due 02/01/2026		32	32
1.750% due 02/01/2028		68	68
Felenet Finance Luxembourg Notes SARL			
5.500% due 03/01/2028		200	200
Unique Pub Finance Co. PLC	CDD	2 700	(017
5.659% due 06/30/2027 5.542% due 03/30/2021	GBP	3,709 1,034	6,017 1,583
Jnited Group BV		1,034	1,303
4.375% due 07/01/2022	EUR	100	128
4.875% due 07/01/2024		100	128
JPCB Finance Ltd.			
.625% due 06/15/2029		190	233
Valeant Pharmaceuticals International, Inc.	\$	20	
5.500% due 11/01/2025 5.500% due 03/15/2022	\$	20 89	20 93
		171	182
/iaSat, Inc.		1/1	102
5.625% due 09/15/2025		94	94
/iking Cruises Ltd.			
.875% due 09/15/2027		34	34
VOC Escrow Ltd.			
5.000% due 02/15/2028 (c)		74	74
Waste Pro USA, Inc. 5.500% due 02/15/2026 (c)		22	22
Western Digital Corp.		22	
4.750% due 02/15/2026		270	274

Westmoreland Coal Co.			
8.750% due 01/01/2022		6,130	2,958
Wind Tre SpA			
2.625% due 01/20/2023	EUR	200	232
2.750% due 01/20/2024 ~		200	237
3.125% due 01/20/2025		200	229

121,037

UTILITIES 7.1%		
AT&T, Inc.		
2.850% due 02/14/2023	\$ 200	200
3.400% due 08/14/2024 (n)	400	401
3.900% due 08/14/2027 (n)	360	361
4.900% due 08/14/2037 (n)	366	372
5.150% due 02/14/2050 (n)	550	558
5.300% due 08/14/2058 (n)	1,364	1,384
Calpine Corp.		
5.250% due 06/01/2026	43	42
DTEK Finance PLC (10.750% Cash or 10.750% PIK)		
10.750% due 12/31/2024 (d)	2,841	3,066
Gazprom Neft OAO Via GPN Capital S.A.		
6.000% due 11/27/2023 (n)	9,600	10,526
Genesis Energy LP		
6.250% due 05/15/2026	32	32

See Accompanying Notes

SEMIANNUAL REPORT JANUARY 31, 2018 75

Schedule of Investments PIMCO Income Strategy Fund II (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Northwestern Bell Telephone		
7.750% due 05/01/2030 \$	12,625	\$ 13,779
Odebrecht Drilling Norbe Ltd.		
6.350% due 12/01/2021	140	138
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)		
7.350% due 12/01/2026 (d)	206	118
Odebrecht Finance Ltd.		
0.000% due 03/02/2018 (h)(j)	401	12
Odebrecht Finance Ltd.		
0.000% due 03/05/2018 (h)(j)	700	21
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022	2,172	2,160
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)		
7.720% due 12/01/2026 (d)	6,139	2,142
Petrobras Global Finance BV		
5.299% due 01/27/2025	126	127
5.999% due 01/27/2028	2,871	2,903
6.125% due 01/17/2022	466	498
6.625% due 01/16/2034 GBP		158
6.750% due 01/27/2041 \$		2,442
7.250% due 03/17/2044	215	229
7.375% due 01/17/2027	694	771
Sprint Capital Corp. 6.900% due 05/01/2019	1 100	1 150
Verizon Communications, Inc.	1,100	1,150
2.875% due 01/15/2038 EUR	. 100	128
3.375% due 10/27/2036 GBP		128
5.57570 ddc 10/2/12050 OBI	100	145
		43,861
Total Corporate Bonds & Notes (Cost \$312,610)		323,170
CONVERTIBLE BONDS & NOTES 1.0% INDUSTRIALS 1.0%		
Caesars Entertainment Corp.		
5.000% due 10/01/2024 (1) \$	1,066	2,244
DISH Network Corp.	1,000	_,
3.375% due 08/15/2026	3,400	3,619
	-,	-,
Total Convertible Bonds & Notes (Cost \$5,389)		5,863
MUNICIPAL BONDS & NOTES 7.6%		
CALIFORNIA 1.2%		
Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 201		
7.500% due 10/01/2030	1,200	1,351
San Francisco, California City & County Redevelopment Agency Tax Allocation Bonds, Series 2	009	

Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010		
7.500% due 10/01/2030	1,200	1,351
San Francisco, California City & County Redevelopment Agency Tax Allocation Bonds, Series 2009		
8.406% due 08/01/2039	1,650	2,329
Stockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009		
7.942% due 10/01/2038	3,500	3,775
		7,455
		7,433

ILLINOIS 0.2%		
Chicago, Illinois General Obligation Bonds, Series 2015		
7.375% due 01/01/2033	180	205
7.750% due 01/01/2042	330	365
Illinois State General Obligation Bonds, (BABs), Series 2010		
6.725% due 04/01/2035	35	38
7.350% due 07/01/2035	20	23
Illinois State General Obligation Bonds, Series 2003		
5.100% due 06/01/2033	280	273
		004
		904

OHIO 3.7%		
Obio State Universit	v Rovenue Bonds	Series 2011

Ohio State University Revenue Bonds, Series 2011		
4.800% due 06/01/2111	21,000	22,640
VIRGINIA 0.1%	RINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007		
6.706% due 06/01/2046	\$ 835	\$ 752
WEST VIRGINIA 2.4%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
0.000% due 06/01/2047 (h)	45,700	2,710
7.467% due 06/01/2047	12,270	11,980
		14,690

Total Municipal	Bonds	& Notes	(Cost \$38,922)

U.S. GOVERNMENT AGENCIES 3.2%

Fannie Mae		
3.500% due 02/25/2042 (a)	1,031	135
4.500% due 11/25/2042 (a)	2,708	482
4.689% (- 1.0*LIBOR01M + 6.250%) due 01/25/2040 ~(a)	378	53
Freddie Mac		
0.000% due 02/25/2046 - 08/25/2046 (b)(h)	9,633	6,969
0.100% due 02/25/2046 - 08/25/2046 (a)	122,124	341
2.559% due 11/25/2055 «~	8,695	4,939
3.000% due 02/15/2033 (a)	2,230	251
3.500% due 12/15/2032 (a)	3,705	525
7.819% (- 2.667*LIBOR01M + 12.000%) due 09/15/2035 ~	776	1,067
9.111% (US0001M + 7.550%) due 12/25/2027 ~	2,894	3,645
12.311% (US0001M + 10.750%) due 03/25/2025 ~	733	1,012
Ginnie Mae		
3.500% due 06/20/2042 - 10/20/2042 (a)	795	119
4.000% due 10/16/2042 - 10/20/2042 (a)	491	68
Total U.S. Government Agencies		

Total 0.5. Government Agencies	
(Cost \$18,762)	19,606

NON-AGENCY MORTGAGE-BACKED SECURITIES 21.2%

Banc of America Alternative Loan Trust		
6.000% due 01/25/2036 ^	115	109
Banc of America Funding Corp.		
6.000% due 01/25/2037	6,894	5,596
Banc of America Funding Trust		
3.911% due 01/20/2047 ^~	1,256	1,211
BCAP LLC Trust		
3.337% due 07/26/2037 ~	10,736	9,395
3.527% due 08/26/2037 ~	13,824	9,407
3.546% due 08/28/2037 ~	7,018	6,787

46,441

960% abso/9202/0365.2004.507189% abso/9202/0364.5024.502259% abs 11/26/020654.5024.502259% abso/9202/0361.7407.99250% abso/9202/0361.7407.99250% abso/9202/0361.9665.503250% abso/9202/0361.9665.503250% abso/9202/0367.9776.853250% abso/9202/0367.9776.853250% abso/922/03767.9776.853250% abso/922/03761.00250% abso/922/03761.00250% abso/922/03761.00250% abso/922/03761.00250% abso/922/03761.00250% abso/922/0371.00250% abso/922/0371.00250% abso/922/0371.00250% abso/922/0371.00250% abso/922/0371.00250% abso/922/0371.00250% abso/922/0371.00250% abso/922/0371.00250% abso/922/0371.01.0250% abso/922/0371.01.0 <tr< th=""><th></th><th></th><th></th><th></th></tr<>				
9981% du 02/20203799.36.99230% du 02/2020354.3024.393230% du 02/2020371.74.007.992.73% du 02/2020374.37712.73% du 02/2020374.37712.73% du 02/2020374.37712.73% du 02/2020374.37712.73% du 02/2020375.915.912.83% du 12/202036 ^5.925.932.83% du 12/202035 ^6.027.2272.73% du 02/202035 ^6.037.022.73% du 02/202035 ^1001012.00% du 02/202035 ^12.001012.00% du 02/202035 ^12.001002.00% du 02/202035 ^12.0012.002.00% du 02/202035 ^12.0012.1572.00% du 02/202035 ^12.0012.1572.00% du 02/202037 ^12.0012.1572.00% du 02/202037 ^12.0012.1572.00% du 02/202037 ^12.0012.1522.00% du 02/202037 ^12.0012.002.00% du 02/202037 ^12.0012.002.00% du 02/202035 ^ <t< td=""><td>4.148% due 05/26/2036 ~</td><td></td><td></td><td></td></t<>	4.148% due 05/26/2036 ~			
3780% abs4.4.024.4.924.4.933251% abs 07202037 -1.7407392.531% abs 07202037 -1.7407391eur Sterrs AUT-A Trust1eur Sterrs AUT-A Trust15% abs 10.25703515% abs 10.25703515% abs 10.257035 -101015% abs 10.257035 -101015.050 dbs 00.252035 ^232216007 Mortgag Sterritis Trust16.0008 dbs 00.252037 ^11811810.0008 dbs 00.252037 ^1.240NAKKET16.0008 dbs 00.252037 ^1.2401.24217.0008 dbs 00.252037 ^1.2411.24217.0008 dbs 00.252037 ^1.2411.02217.0008 dbs 00.252037 ^2.2662.21117.0008 dbs 00.252037 ^2.3662.24218.060 db 00.252037 ^1.3221.23218.060 db 00.252037 ^2.3662.42118.060 db 00.252037 ^2.3662.42118.060 db 00.252037 ^1.3222.45618.060 db 00.252037 ^2.3662.42118.060 db 00.252037 ^2.3662.42118.060 db 00.252037 ^2.3662.42118.060 db 00.252037 ^3.333.36119.000 db 00.0522037 ^3.323.36119.000 db 00.05220				
22995 due 11/26/20054.8024.3452.3785 due 01/37/20037 ~1.717592.3785 due 01/37/20037 ~1.4961.5542.3785 due 01/37/20037 ~6.2305.5312.4835 due 01/22/2017 ~6.53375074.3532.4835 due 11/22/2015 ~7.2076.6337.2072.4835 due 11/22/2015 ~0.8007.2076.6332.3785 due 01/32/2015 ~1010102.4835 due 11/22/2015 ~1010102.4845 due 10/22/2015 ~11818182.5005 due 01/22/2015 ~11818182.5005 due 01/22/2015 ~11818182.5005 due 01/22/2017 ~1.2401.282PHINCIPAL2.5005 due 01/22/2017 ~1.2411.2821.2822.5005 due 01/22/2017 ~1.2411.2821.2822.5005 due 01/22/2017 ~1.2411.2821.2822.5005 due 01/22/2017 ~1.2411.2821.2822.5005 due 01/22/2017 ~1.2411.0221.2842.5005 due 01/22/2017 ~2.562.2171.2412.5005 due 01/22/2017 ~1.2841.0221.2822.5005 due 01/22/2015 ~1.2821.2821.2822.5005 due 01/22/2015 ~1.2841.0221.2842.5005 due 01/22/2015 ~1.2841.0221.2832.5005 due 01/22/2015 ~1.2841.0221.2842.5005 due 01/22/2015 ~1.2841.0221.2832.5005 due 01/22/2015 ~1.5901.590<				
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144% gui [2252035 ^-1010150% du 052520371181181180.00% du 02520371181181180.00% du 002520371181281282Microny Deutsche Bank Commercial Mortgage Trust168% du 101752048\$2,100\$1,125Commercial Mortgage Loan Trust </td <td>3.720% due 09/25/2035 ^~</td> <td></td> <td>630</td> <td>540</td>	3.720% due 09/25/2035 ^~		630	540
500% due 05/25/20372121500% due 09/25/20371.2401.282PRINCIPAL AMOUNT AMAUNTAL <br< td=""><td>Chase Mortgage Finance Trust</td><td></td><td></td><td></td></br<>	Chase Mortgage Finance Trust			
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URINO CANALURINO CAN		1		
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sh (6% due 12/10/2049 -2,1571,234Jon07* due 02/5/2036 ^2,8662,2111000% due 02/5/2037 ^1,2841,022Jonntryvide Alternative Loan Trust1,284Jendry due 02/5/2036 ^1,3921,281500% due 02/5/2036 ^3,27256500% due 01/25/20363,27256500% due 01/25/2036 ^4084107,50% due 01/25/2035 ^4084107,50% due 01/25/2035 ^4084107,50% due 01/25/2036 ^883645500% due 01/25/2036 ^2,0311,5285,750% due 12/25/2036 ^2,0311,5285,750% due 12/25/2036 ^2,0311,5285,250% due 11/25/2036 ^2,0311,5285,250% due 11/25/2036 ^6335335,00% due 02/52/2037 ^2,0414335,00% due 02/52/2037 ^5,4004,5835,00% due 02/52/2037 ^5,4005,5005,00% due 02/52/2035 ^6,5005,5005,00% due 02/52/2035 ^6,5005,5005,00% due 02/52/2035 ^6,5005,5005,00% due 02/5		Ŷ	2,500	φ 1,157
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000% due 03/25/2036 ^2,8662,4210.00% due 03/25/2037 ^1,2841,022Contrywide Alternative Loan Trust1,3921,2811.4418% due 04/25/2036 ^32722565.00% due 01/25/2036 ^32722565.00% due 01/25/2036 ^14110067.50% due 01/25/2036 ^40841011.50% due 01/25/2035 ^40841011.50% due 01/25/2035 ^40841011.50% due 01/25/2036 ^88364510.00% due 01/25/2036 ^63350310.00% due 01/25/2036 ^2,0311,5282.50% due 12/25/2036 ^6434933.50% due 01/25/2036 ^6434933.50% due 01/25/2036 ^6434933.50% due 01/25/2036 ^54004,5833.50% due 01/25/2036 ^54004,5833.50% due 01/25/2036 ^54004,5833.20% due 11/25/2036 ^54004,5833.20% due 01/25/2036 ^54004,5833.20% due 01/25/2036 ^54004,5833.20% due 01/25/2036 ^54005,54002.21% due 01/25/2036 ^6,5005,5002.21% due 01/25/2036 ^1841462.50% due 11/25/2035 ^1841462.50% due 01/25/2036 ^1841462.50% due 01/25/2035 ^184146 </td <td>Countrywide Alternative Loan Resecuritization Trust</td> <td></td> <td>,</td> <td></td>	Countrywide Alternative Loan Resecuritization Trust		,	
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t+48% due 04/25/2036 ^- 1,392 1,281 500% due 03/25/2035 327 256 500% due 03/25/2036 ^ 737 647 5,500% due 01/25/2036 ^ 141 106 5,750% due 01/25/2035 408 410 7,750% due 01/25/2035 408 440 5,00% due 02/25/2036 ^ 633 643 5,00% due 02/25/2035 429 431 5,000% due 02/25/2036 ^ 633 503 5,000% due 02/25/2037 ^ 2,031 1,528 5,000% due 02/25/2036 ^ 643 493 5,000% due 02/25/2036 ^ 643 493 5,000% due 02/25/2036 ^ 643 493 5,000% due 02/25/2036 ^ 556 376 5,000% due 02/25/2036 ^ 5,400 4,533 5,000% due 03/25/2036 ^ 5,400 4,533 5,000% due 01/25/2037 2,062 1,731 5,000% due 01/25/2035 ^ 5,400 4,533 5,000% due 01/25/2036 ^ 6,500 5,300 Credit Suisse First Boston Mortgage-Backed Pass-through Trust 5 5 5,000% due 01/25/2035 ^ 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 1 16 5,1000 due 01/25/2035 ^ 8 1,285 <td>6.000% due 08/25/2037 ^~</td> <td></td> <td>1,284</td> <td>1,022</td>	6.000% due 08/25/2037 ^~		1,284	1,022
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5.50% due 0/25/2035 141 106 1.75% due 0/25/2035 408 410 1.75% due 0/25/2035 440 415 1.75% due 1/25/2036 ^ 429 431 0.00% due 0/25/2036 633 503 0.00% due 0/25/2036 ^ 2,031 1,528 2.50% due 1/25/2036 ^ 888 795 2.50% due 1/25/2036 ^ 643 493 5.50% due 0/25/2036 ^ 56 376 2.50% due 1/25/2036 ^ 5400 4,583 0.50% due 0/25/2036 ^ 5400 4,583 0.50% due 0/25/2036 ^ 5,400 4,583 0.00% due 0/25/2036 ^ 5,400 4,583 0.00% due 0/25/2036 ^ 6,500 5,306 Credit Suises First Boston Mortgage Backed Pass-through Trust 1000% 4,91 .000% due 0/25/2036 ^ 6,500 5,030 Credit Suises Mortgage Capital Mortgage-Backed Trust 101 416 .017 due 0/26/2036 ^ 8 1,285 1,086 .000% due 0/25/2035 ^ 8 1,285 1,086 .000% due 0/25/2035 ^ 9 3,34 3,34	5.500% due 03/25/2035			
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5.750% due 12/25/2036^ 883 645 0.00% due 04/25/2037 429 431 0.00% due 04/25/2036^ 2031 1.528 5.250% (bue 11/25/2036^ 2031 1.528 5.250% (bue 11/25/2036^ 643 493 5.250% (buo011M + 0.650%) due 12/25/2036^~ 643 493 5.500% due 08/25/2036 ^ 566 376 Countryvide Home Loan Mortgage Pass-Through Trust 2,062 1,731 2.141% (US0011M + 0.580%) due 03/25/2035 ^~ 5,400 4,583 5.000% due 01/25/2036 ^ 5,400 4,583 5.000% due 01/25/2036 ^ 6,500 5,360 Credit Suisse First Boston Mortgage-Backed Pass-through Trust				
5.000% due 04/25/2035 429 431 0.000% due 04/25/2037 ^ 633 503 0.000% due 04/25/2037 ^ 2.031 1.528 2.50% due 11/25/2036 ^ 643 493 5.20% due 08/25/2036 ^ 643 493 5.00% due 08/25/2036 ^ 556 376 Commywide Home Loan Mortgage Pass-Through Trust 5400 4.58 0.000% due 09/25/2036 ^ 5,400 4.58 0.000% due 09/25/2036 ^ 5,400 4.58 0.000% due 09/25/2036 ^ 5,400 4.58 0.000% due 09/25/2036 ^ 6,500 536 Credit Suisse Mortgage Capital Certificates 5 5,000 0.000% due 09/25/2036 ^ 491 423 Credit Suisse Mortgage Capital Mortgage-Backed Trust 5 5,000 5,000% due 09/25/2036 ^ 184 166 Credit Suisse Mortgage Capital Mortgage Securities Trust 5 1,086 5,000% due 09/25/2036 ^ \$ 1,285 1,086 Credit Suisse Mortgage Pass-Through Trust 5 1,086 1413 100				
5.000% due 04/25/2036 633 503 5.000% due 04/25/2037 ^ 2,031 1,528 5.250% due 11/25/2036 ^ 888 795 5.250% due 08/25/2036 ^ 643 493 5.500% due 08/25/2036 ^ 556 376 Country vide Home Loan Mortgage Pass-Through Trust 2 1,731 2.141% (US0001M + 0.580%) due 03/25/2035 ^~ 5,400 4,583 0.000% due 07/25/2036 ^ 5,400 4,583 2.000% due 07/25/2036 ^ 5,400 4,583 0.000% due 07/25/2036 ^ 6,500 5,360 Credit Suisse First Boston Mortgage-Backed Pass-through Trust 3617 491 423 Credit Suisse Mortgage Capital Mortgage-Backed Trust 5 5,000 5,030 Store Mortgage Capital Mortgage-Backed Trust 184 146 Spic Drummond Ld. 184 146 Spic Drummond Ld. 1000% (trust 0,25/2023 ~ EUR 137 169 Sirst Horizon Alternative Mortgage Pass-Through Trust 334 334 334 334 334 334 334 334 33				
5.000% due 04/25/2037 ^ 2.031 1,528 5.250% (US001M + 0.650%) due 12/25/2036 ^~ 643 4493 5.50% (US001M + 0.650%) due 12/25/2036 ^~ 556 376 Countryvide Home Loan Mortgage Pass-Through Trust 556 376 L14% (US0001M + 0.580%) due 03/25/2035 ^~ 5,400 4,583 5.000% due 07/25/2037 2,062 1,731 5.200% due 09/25/2036 ^ 650 536 Credit Suisse First Boston Mortgage-Backed Pass-through Trust 491 423 Credit Suisse First Boston Mortgage-Backed Pass-through Trust 5,000 5,030 5.100% due 01/25/2035 ^ 491 423 Credit Suisse Mortgage Capital Certificates 5 5,000 5.100% due 01/25/2036 ^ 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 169 169 0.000% due 01/25/2036 ^ 184 146 5.000% due 01/25/2037 ^ 81,285 1,086 0.000% due 03/25/2036 ^ 1,285 1,086 3.63% due 05/25/2037 ^~ 468 413 S Mortgage Securities Trust 1				
5.250% due 11/25/2036 ^ 888 795 5.250% (US0001M + 0.650%) due 12/25/2036 ^~ 643 493 5.000 due 08/25/2036 ^ 556 376 Countrywide Home Loan Mortgage Pass-Through Trust 5,400 4,583 0.000% due 07/25/2037 2,062 1,731 5.250% due 09/25/2036 ^ 650 536 Credit Suisse First Boston Mortgage-Backed Pass-through Trust				
5.250% (US0001M + 0.650%) due 12/25/2036 ^- 643 493 5.50% due 08/25/2036 ^ 556 376 Countrywide Home Loan Mortgage Pass-Through Trust 5,400 4,583 1.14% (US0001M + 0.580%) due 03/25/2035 ^- 2,062 1,731 5.250% due 09/25/2037 2,062 1,731 5.250% due 09/25/2036 ^- 650 536 Credit Suisse First Boston Mortgage-Backed Pass-through Trust 491 423 5.000% due 11/25/2035 ^ 491 423 Credit Suisse Mortgage Capital Certificates 6,500 5,030 5.000% due 01/25/2036 ^ 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 184 146 Spic Drummond Ltd. 184 146 Cipic Drummond Ltd. 1000% (due 01/25/2036 ^ \$ 1,285 1,086 O00% due 08/25/2037 ^- 390 334 334 .750% due 11/10/2039 1,001 944 944 SS Mortgage Capital Trust 5.202 due 11/10/2037 ^- 3,564 2,400 Capita due 03/25/2037 ^- 3,564 2,400 3,564<				
5.50% due 08/25/2036 ^ 556 376 Countrywide Home Loan Mortgage Pass-Through Trust 5.400 4.583 5.00% due 07/25/2037 2,062 1,731 5.25% due 09/25/2036 ^ 650 536 Credit Suisse First Boston Mortgage-Backed Pass-through Trust 650 536 Credit Suisse Mortgage Capital Certificates 491 423 Credit Suisse Mortgage Capital Mortgage-Backed Trust 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 8 1,46 System Mortgage Capital Mortgage-Backed Trust 9 148 146 Spic Drummond Ltd. 9 100% (due 01/25/2022 ~ EUR 137 169 Cirst Horizon Alternative Mortgage Securities Trust 390 334 334 350% due 05/25/2035 ^ 468 413 SS Mortgage Loan Trust 390 334 350% due 07/25/2037 ^ 3564 2,400 Moydage Loan Trust 5 5,50% due 07/25/2037 ^ 3,564 2,400 Sto Mortgage Loan Trust </td <td></td> <td></td> <td></td> <td></td>				
2.141% (US0001M + 0.580%) due 03/25/2035 ^~ 5,400 4,583 0.000% due 07/25/2037 2,062 1,731 5.250% due 09/25/2036 ^ 650 536 Credit Suisse First Boston Mortgage-Backed Pass-through Trust 491 423 5.000% due 11/25/2035 ^ 491 423 Credit Suisse Mortgage Capital Certificates 5.000 5,000 5.750% due 04/25/2036 ^ 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 5.000 5,030 5.750% due 04/25/2036 ^ 184 146 Spie Drummond Ltd. 5.000% 184 146 Spie Orumond Ltd. 5.000% due 08/25/2036 ^ \$ 1,285 1,086 Sirst Horizon Alternative Mortgage Pass-Through Trust 5.000% due 08/25/2036 ^ \$ 1,285 1,086 Sirst Horizon Mortgage Pass-Through Trust 5.000% due 08/25/2037 ^ 390 334 3750% due 11/10/2039 90 334 356 Sirst Horizon Mortgage Lean Trust 5.000% due 07/25/2037 ^ 3,564 2,400 194 ndyMac Mortgage Lean Trust 5.000% due 03/25/2037 ^ 3,564 2,400 1,290 1,207 Si Mortga	6.500% due 08/25/2036 ^			
5.000% due 07/25/2037 2,062 1,731 5.250% due 09/25/2036 ^ 650 536 Credit Suisse First Boston Mortgage-Backed Pass-through Trust 650 536 0.000% due 11/25/2035 ^ 491 423 Scredit Suisse Mortgage Capital Certificates 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 184 146 Spic Drummond Ltd. 184 146 Spic Drummond Ltd. 1000% (EUR003M + 0.190%) due 01/25/2022 ~ EUR 137 169 Sirst Horizon Alternative Mortgage Securities Trust 000% due 08/25/2036 ^ \$ 1,285 1,086 Sirst Horizon Mortgage Pass-Through Trust 390 334 334 3,750% due 08/25/2037 ^~ 390 334 334 3,750% due 08/25/2037 ^~ 468 413 5,622% due 11/10/2039 1,001 944 mdydae Becurities Trust 5 5,624 2,169 1,207 5,600% due 03/25/2037 ^ 2,312 2,148 2,169 1,207 6,400% due 03/25/2037 ^~ 2,312 2,148 <td>Countrywide Home Loan Mortgage Pass-Through Trust</td> <td></td> <td></td> <td></td>	Countrywide Home Loan Mortgage Pass-Through Trust			
5.250% due 09/25/2036 ^ 650 536 Credit Suisse First Boston Mortgage-Backed Pass-through Trust 91 423 5.000% due 11/25/2035 ^ 6,500 5,030 Credit Suisse Mortgage Capital Certificates 6,500 5,030 S.17% due 10/26/2036 ~ 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 184 146 Epic Drummond Ltd. 000% (EUR003M + 0.190%) due 01/25/2022 ~ EUR 137 169 First Horizon Alternative Mortgage Securities Trust 300 344 363% due 08/25/2036 ^ 1,086 Sirst Horizon Mortgage Pass-Through Trust 390 334 334 Sirst Mortgage Securities Trust 390 334 SirS Mortgage Loan Trust 1,001 944 SirS Mortgage Loan Trust 1,001 944 SirS0% due 07/25/2037 ^ 3,564 2,400 PMorgan Alternative Loan Trust 1,290 1,207 SirS0% due 07/25/2037 ^ 2,312 2,148 SirS0% due 07/25/2037 ^ 2,312 2,148 SirS0% due 07/25/2037 ^ 2,312	2.141% (US0001M + 0.580%) due 03/25/2035 ^~		5,400	4,583
Credit Suisse First Boston Mortgage-Backed Pass-through Trust 491 423 0,000% due 11/25/2035 ^ 6,500 5,030 Credit Suisse Mortgage Capital Certificates 5,030 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 184 146 Credit Suisse Mortgage Capital Mortgage-Backed Trust 184 146 Credit Suisse Mortgage Capital Mortgage-Backed Trust 184 146 Cipic Drummond Ltd. EUR 137 169 Souto 8/25/2036 ^ \$ 1,285 1,086 First Horizon Alternative Mortgage Securities Trust 3363 349 343 5.000% due 08/25/2037 ^~ 390 334 345 5.050% due 07/25/2037 ^~ 468 413 363 SS Mortgage Securities Trust 1,001 944 GS20 due 11/10/2039 1,001 944 346 GY26 due 07/25/2037 ^ 3,564 2,400 2,400 PMorgan Alternative Loan Trust 1,290 1,207 3,647 due 03/25/2037 ^~ 2,312 2,148 3,408 1,096% due 03/25/2036 ^~ 2,312 2,148 3,408 1,0	6.000% due 07/25/2037		2,062	1,731
5.000% due 11/25/2035 ^ 491 423 Credit Suisse Mortgage Capital Certificates 5.000 2.617% due 10/26/2036 ~ 6,500 5.030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 7.000 1.84 146 Epic Drummond Ltd. 1.0000% (EUR003M + 0.190%) due 01/25/2022 ~ EUR 1.37 169 Sinst Horizon Alternative Mortgage Securities Trust 5.000% due 08/25/2036 ^ 1.285 1.086 Sinst Horizon Mortgage Pass-Through Trust 3.000 \$ 1.285 1.086 3.363% due 05/25/2037 ^~ 390 334 3.750% due 11/25/2035 ^~ 468 413 SMortgage Loan Trust 5.000% due 07/25/2037 ^~ 3.564 2.400 940 PMorgan Alternative Loan Trust 1.290 1.207 3.467% due 03/25/2037 ^~ 3.564 2.400 PMorgan Alternative Loan Trust 1.290 1.207 3.467% due 03/25/2037 ^~ 1.290 1.207 3.467% due 03/25/2037 ^~ 1.290 1.207 3.467% due 03/25/2036 ^~ 2.312 2.148 0.998% due 03/25/2036 ^~ 2.169 1.769 1.769 1.769 0.998% due 05/25/2036 ^~ 2.169	6.250% due 09/25/2036 ^		650	536
Credit Suisse Mortgage Capital Certificates 6,500 5,030 3.617% due 10/26/2036 ~ 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 5.750% due 04/25/2036 ^ 184 146 Spie Drummond Ltd. 0,000% (EUR003M + 0.190%) due 01/25/2022 ~ EUR 137 169 First Horizon Alternative Mortgage Securities Trust 5.000% due 08/25/2036 ^ \$ 1,285 1,086 First Horizon Mortgage Pass-Through Trust 390 334 3.750% due 11/25/2037 ^~ 390 334 468 413 5.85 Mortgage Loan Trust 3,564 2,400 PMorgan Alternative Loan Trust 3,564 2,400 PMorgan Alternative Loan Trust 3,564 2,400 PMorgan Alternative Loan Trust 3,21 2,148 0.908% due 03/25/2037 ^~ 2,312 2,148 3,90 3,21 2,148 0.908% due 03/25/2036 ^~ 2,169 1,769 <td>Credit Suisse First Boston Mortgage-Backed Pass-through Trust</td> <td></td> <td></td> <td></td>	Credit Suisse First Boston Mortgage-Backed Pass-through Trust			
3.617% due 10/26/2036 ~ 6,500 5,030 Credit Suisse Mortgage Capital Mortgage-Backed Trust 184 146 S.750% due 04/25/2036 ^ 184 146 Epic Drummond Ltd. 1000% (EUR003M + 0.190%) due 01/25/2022 ~ EUR 137 169 Tirst Horizon Alternative Mortgage Securities Trust 5000% due 08/25/2036 ^ \$ 1,285 1,086 Sirst Horizon Mortgage Pass-Through Trust 390 334 3.63% due 05/25/2037 ^~ 390 334 3.750% due 11/25/2035 ^~ 468 413 GS Mortgage Securities Trust 1,001 944 ndyMac Mortgage Loan Trust 3,564 2,400 PMorgan Alternative Loan Trust 3,564 2,400 196% due 03/25/2037 ^~ 1,290 1,207 3.467% due 03/25/2037 ^~ 2,312 2,148 0.908% due 05/25/2036 ^~ 2,169 1,48 0.908% due 05/25/2036 ^~ 2,169 1,48			491	423
Credit Suisse Mortgage Capital Mortgage-Backed Trust 184 146 5.750% due 04/25/2036 ^ 184 146 Epic Drummond Ltd. 187 169 0.000% (EUR003M + 0.190%) due 01/25/2022 ~ EUR 137 169 First Horizon Alternative Mortgage Securities Trust 188 169 5.000% due 08/25/2036 ^ \$ 1,285 1,086 Sirst Horizon Mortgage Pass-Through Trust 390 334 3.750% due 05/25/2037 ^~ 390 334 3.750% due 11/25/2035 ^~ 468 413 SS Mortgage Securities Trust 1,001 944 obj00% due 07/25/2037 ^ 3,564 2,400 PMorgan Alternative Loan Trust 1,200 1,207 5.500% due 03/25/2037 ^~ 1,200 1,207 5.600% due 03/25/2037 ^ 3,564 2,400 PMorgan Alternative Loan Trust 1 1,200 5.196% due 03/25/2037 ^~ 1,200 1,207 5.40% due 03/25/2037 ^~ 2,312 2,148 6.098% due 03/25/2036 ~ 2,169 1,769 PMorgan Chase Commercial Mortgage Securities Trust 1,207 1,769 <			×	
5.750% due 04/25/2036 ^ 184 146 Epic Drummond Ltd. 146 0.000% (EUR003M + 0.190%) due 01/25/2022 ~ EUR 137 169 First Horizon Alternative Mortgage Securities Trust 5 1,285 1,086 Sirst Horizon Mortgage Pass-Through Trust 390 334 3.63% due 05/25/2037 ^~ 390 334 5.750% due 11/25/2035 ^~ 468 413 SS Mortgage Securities Trust 390 334 6.750% due 11/25/2037 ^~ 468 413 SS Mortgage Securities Trust 5 5 5.622% due 11/10/2039 1,001 944 ndyMac Mortgage Loan Trust 5 5 5.000% due 03/25/2037 ^ 3,564 2,400 PMorgan Alternative Loan Trust 3 2 5.000% due 03/25/2037 ^~ 1,290 1,207 8.196% due 03/25/2037 ^~ 1,290 1,207 8.196% due 03/25/2037 ^~ 1,290 1,207 8.467% due 03/25/2036 ^~ 2,312 2,148 9.098% due 05/25/2036 ^~ 2,169 1,769 PMorgan Chase Commercial Mortgage Securities Trust 2,169			6,500	5,030
Spic Drummond Ltd. EUR 137 169 O.000% (EUR003M + 0.190%) due 01/25/2022 ~ EUR 137 169 First Horizon Alternative Mortgage Securities Trust 5000% due 08/25/2036 ^ \$ 1,285 1,086 First Horizon Mortgage Pass-Through Trust 390 334 5.363% due 05/25/2037 ^~ 390 334 5.363% due 05/25/2037 ^~ 468 413 GS Mortgage Securities Trust 5 5 6.622% due 11/10/2039 1,001 944 mdyMac Mortgage Loan Trust 5 5 5.500% due 03/25/2037 ^ 3,564 2,400 6.622% due 13/25/2037 ^ 3,564 2,400 9Morgan Alternative Loan Trust 1 1,290 1,207 5.406% due 03/25/2037 ^~ 1,290 1,207 1,269 1,48 6.098% due 05/25/2036 ^~ 2,312 2,148 1,098% due 05/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 1,269 1,769 1,769			104	146
D000% (EUR003M + 0.190%) due 01/25/2022 ~ EUR 137 169 First Horizon Alternative Mortgage Securities Trust 5000% due 08/25/2036 ^ \$ 1,285 1,086 First Horizon Mortgage Pass-Through Trust 390 334 5.363% due 05/25/2037 ^~ 390 334 5.750% due 11/25/2035 ^~ 468 413 GS Mortgage Securities Trust 5.000% due 07/25/2037 ^ 1,001 944 rudyMac Mortgage Loan Trust 5.000% due 07/25/2037 ^ 3,564 2,400 PMOrgan Alternative Loan Trust 1,290 1,207 1,207 5.467% due 03/25/2037 ^~ 1,290 1,207 1,2467% due 03/25/2036 ^~ 2,312 2,148 6.098% due 05/25/2036 ^~ 2,169 1,769 1,769 1,769 PMorgan Chase Commercial Mortgage Securities Trust 2,169 1,769 1,769			184	146
First Horizon Alternative Mortgage Securities Trust \$ 1,285 1,086 5:000% due 08/25/2036 ^ \$ 1,285 1,086 First Horizon Mortgage Pass-Through Trust 390 334 3:63% due 05/25/2037 ^~ 390 334 3:750% due 11/25/2035 ^~ 4668 413 GS Mortgage Securities Trust 5 5 5:622% due 11/10/2039 1,001 944 ndyMac Mortgage Loan Trust 5 5 5:500% due 07/25/2037 ^ 3,564 2,400 PMOrgan Alternative Loan Trust 1 290 1,207 3:467% due 03/25/2037 ^~ 1,290 1,207 3:467% due 03/25/2036 ^~ 2,312 2,148 4:098% due 05/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 5 5		EIID	127	160
5.000% due 08/25/2036 ^ \$ 1,285 1,086 First Horizon Mortgage Pass-Through Trust 390 334 3.363% due 05/25/2037 ^~ 390 334 3.750% due 11/25/2035 ^~ 468 413 GS Mortgage Securities Trust 1,001 944 6.622% due 11/10/2039 1,001 944 ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ 3,564 2,400 PMorgan Alternative Loan Trust 3.12 2,148 3.966% due 03/25/2036 ^~ 2,312 2,148 4.098% due 05/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 3.12 3.148		EUK	137	109
First Horizon Mortgage Pass-Through Trust 390 334 3.363% due 05/25/2037 ^~ 390 334 3.750% due 11/25/2035 ^~ 468 413 GS Mortgage Securities Trust 1,001 944 6.622% due 11/10/2039 1,001 944 mdyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ 3,564 2,400 PMorgan Alternative Loan Trust 3.12 2,148 3.966% due 03/25/2036 ^~ 2,312 2,148 4.098% due 05/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 5.500 5.500		¢	1 285	1.086
3.363% due 05/25/2037 ~ 390 334 3.750% due 11/25/2035 ~ 468 413 3.750% due 11/25/2035 ~ 1,001 944 3.622% due 11/10/2039 1,001 944 indyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ 3,564 2,400 IPMorgan Alternative Loan Trust 3.12 2,148 3.966% due 03/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 1.207 1.209		Ŷ	1,200	1,000
3.750% due 11/25/2035 ~~ 468 413 GS Mortgage Securities Trust 1,001 944 6.622% due 11/10/2039 1,001 944 ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ 3,564 2,400 IPMorgan Alternative Loan Trust 1,290 1,207 3.96% due 03/25/2037 ^~ 1,290 1,207 3.467% due 03/25/2036 ^~ 2,312 2,148 4.098% due 05/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 1 1			390	334
GS Mortgage Securities Trust 1,001 944 5.622% due 11/10/2039 1,001 944 indyMac Mortgage Loan Trust 3,564 2,400 FMorgan Alternative Loan Trust 1,290 1,207 8.196% due 03/25/2037 ^~ 2,312 2,148 8.098% due 05/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 1 1	3.750% due 11/25/2035 ^~			
5.622% due 11/10/2039 1,001 944 indyMac Mortgage Loan Trust 3,564 2,400 PMorgan Alternative Loan Trust 1,290 1,207 3.96% due 03/25/2037 ^~ 2,312 2,148 4.098% due 05/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 1 1	GS Mortgage Securities Trust			
AndyMac Mortgage Loan Trust 3,564 2,400 5.500% due 07/25/2037 ^ 3,564 2,400 IPMorgan Alternative Loan Trust 1,290 1,207 3.96% due 03/25/2037 ^~ 2,312 2,148 4.098% due 05/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 1 1	5.622% due 11/10/2039		1,001	944
5.500% due 07/25/2037 ^ 3,564 2,400 IPMorgan Alternative Loan Trust 1,290 1,207 3.196% due 03/25/2037 ^~ 2,312 2,148 4.098% due 05/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 1,769 1,769	IndyMac Mortgage Loan Trust		,	
3.196% due 03/25/2037 ~~ 1,290 1,207 3.467% due 03/25/2036 ^~ 2,312 2,148 4.098% due 05/25/2036 ^~ 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust 1 1	6.500% due 07/25/2037 ^		3,564	2,400
3.467% due 03/25/2036 ^- 2,312 2,148 4.098% due 05/25/2036 ^- 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust	JPMorgan Alternative Loan Trust			
1.098% due 05/25/2036 ^- 2,169 1,769 IPMorgan Chase Commercial Mortgage Securities Trust	3.196% due 03/25/2037 ^~		1,290	1,207
PMorgan Chase Commercial Mortgage Securities Trust	3.467% due 03/25/2036 ^~			
	4.098% due 05/25/2036 ^~		2,169	1,769
0.623% due 05/12/2045 1,361 1,268				
	5.623% due 05/12/2045		1,361	1,268

JPMorgan Mortgage Trust		
3.519% due 02/25/2036 ^~	429	388
3.532% due 10/25/2035 ~	322	312
6.500% due 09/25/2035	119	116
LB-UBS Commercial Mortgage Trust		
5.407% due 11/15/2038	918	706
5.562% due 02/15/2040 ~	933	601
Lehman Mortgage Trust		
6.000% due 07/25/2037 ^	1,172	1,141
6.500% due 09/25/2037 ^	2,781	2,246
Lehman XS Trust		
1.781% (US0001M + 0.220%) due 06/25/2047 ~	2,436	2,155
MASTR Asset Securitization Trust		
6.500% due 11/25/2037 ^	529	366
Merrill Lynch Mortgage Investors Trust		
3.298% due 03/25/2036 ^~	2,115	1,628
Morgan Stanley Capital Trust		
5.994% due 06/11/2049 ~	1,045	1,046
Nomura Asset Acceptance Corp. Alternative Loan Trust		
4.976% due 05/25/2035 ^	13	11

76 PIMCO CLOSED-END FUNDS

	AN	NCIPAL 10UNT 000S)	MARKET VALUE (000S)
Residential Accredit Loans, Inc. Trust			
4.444% due 12/26/2034 ^~	\$	1,260	\$ 1,026
6.000% due 08/25/2036 ^		392	349
Residential Asset Securitization Trust			
5.750% due 02/25/2036 ^		1,203	950
6.000% due 07/25/2037 ^		1,592	1,181
6.250% due 09/25/2037 ^		2,814	2,014
Residential Funding Mortgage Securities, Inc. Trust			
4.522% due 09/25/2035 ~		1,005	831
4.643% due 08/25/2036 ^~		1,371	1,288
Structured Adjustable Rate Mortgage Loan Trust			
3.531% due 11/25/2036 ^~		2,893	2,808
3.548% due 01/25/2036 ^~		2,501	1,968
4.011% due 07/25/2036 ^~		652	578
Suntrust Adjustable Rate Mortgage Loan Trust			
3.710% due 02/25/2037 ^~		330	298
WaMu Mortgage Pass-Through Certificates Trust			
3.241% due 02/25/2037 ^~		639	615
3.246% due 05/25/2037 ^~		1,541	1,471
3.271% due 10/25/2036 ^~		957	888
3.373% due 07/25/2037 ^~		1,136	1,062
Wells Fargo Mortgage-Backed Securities Trust			
3.422% due 07/25/2036 ^~		322	325
5.750% due 03/25/2037 ^		291	289
Total Non-Agency Mortgage-Backed Securities (Cost \$117,974)			130,332

ASSET-BACKED SECURITIES 19.7%

Adagio CLO DAC			
0.000% due 04/30/2031 «~	EUR	1,800	1,960
Airspeed Ltd.			
1.829% (LIBOR01M + 0.270%) due 06/15/2032 ~	\$	2,819	2,415
Apidos CLO			
0.000% due 07/22/2026 ~		1,500	890
0.000% due 01/20/2031 ~		4,500	4,213
Argent Securities Trust			
1.751% (US0001M + 0.190%) due 03/25/2036 ~		3,964	2,396
Bear Stearns Asset-Backed Securities Trust			
1.701% (US0001M + 0.140%) due 10/25/2036 ^~		5,505	5,605
6.500% due 10/25/2036 ^		370	295
Belle Haven ABS CDO Ltd.			
1.946% (LIBOR03M + 0.250%) due 07/05/2046 ~		180,259	2,163
CIFC Funding Ltd.			
0.000% due 05/24/2026 (h)		2,400	1,453
0.000% due 07/22/2026 (h)		1,500	844
Citigroup Mortgage Loan Trust			
1.711% (US0001M + 0.150%) due 12/25/2036 ~		15,951	8,612
1.721% (US0001M + 0.160%) due 12/25/2036 ~		4,224	2,812
Cork Street CLO Designated Activity Co.			
0.000% due 11/27/2028 ~	EUR	2,366	3,099
3.600% due 11/27/2028		1,062	1,326
4.500% due 11/27/2028		929	1,159
6.200% due 11/27/2028		1,150	1,440
Countrywide Asset-Backed Certificates			
1.701% (US0001M + 0.140%) due 12/25/2046 ~	\$	15,349	13,590
1.701% (US0001M + 0.140%) due 06/25/2047 ^~		1,750	1,608
1.731% (US0001M + 0.170%) due 03/25/2037 ~		2,143	2,066

1.761% (US0001M + 0.200%) due 06/25/2047 ~		10,786	8,992
Countrywide Asset-Backed Certificates Trust		10,780	0,992
2.311% (US0001M + 0.750%) due 11/25/2035 ~		4.008	4,007
Fremont Home Loan Trust			
1.711% (US0001M + 0.150%) due 01/25/2037 ~		15,112	9,061
		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Grosvenor Place CLO BV			
0.000% due 04/30/2029 ~	EUR	500 \$	532
Home Equity Mortgage Loan Asset-Backed Trust	¢	2.2((0.005
1.721% (US0001M + 0.160%) due 07/25/2037 ~ HSI Asset Securitization Corp. Trust	\$	3,266	2,225
0.000% due $10/25/2036$ (b)(h)		3,333	1,390
JPMorgan Mortgage Acquisition Corp.		5,555	1,570
1.851% (US0001M + 0.290%) due 01/25/2036 ~		522	512
Lehman XS Trust			
6.290% due 06/24/2046		3,270	3,313
Long Beach Mortgage Loan Trust			
1.861% (US0001M + 0.300%) due 01/25/2036 ~		5,000	3,953
Merrill Lynch Mortgage Investors Trust		500	251
1.721% (US0001M + 0.160%) due 04/25/2037 ~		583	371
Morgan Stanley Mortgage Loan Trust 6.250% due 07/25/2047 ^~		745	534
SLM Student Loan EDC Repackaging Trust		145	554
0.000% due 10/28/2029 «(h)		1	1,432
SLM Student Loan Trust		*	1,102
0.000% due 01/25/2042 «(h)		4	3,250
SoFi Professional Loan Program LLC			
0.000% due 05/25/2040 «(h)		4,400	2,324
0.000% due 07/25/2040 «(h)		21	1,265
0.000% due 09/25/2040 «(h)		1,758	1,009
South Coast Funding Ltd.		10 207	2 410
2.010% (LIBOR03M + 0.600%) due 08/10/2038 ~ Taberna Preferred Funding Ltd.		12,387	2,419
1.751% (LIBOR03M + 0.360%) due 12/05/2036 ~		5,205	4,476
1.771% (US0003M + 0.380%) due 08/05/2036 ~		434	348
1.771% (US0003M + 0.380%) due 08/05/2036 ^~		8,580	6,864
2.166% (LIBOR03M + 0.470%) due 07/05/2035 ~		5,352	4,951
Total Asset-Backed Securities (Cost \$115,031)			121,174
SOVEREIGN ISSUES 4.9%			
Argentina Government International Bond			
2.260% due 12/31/2038	EUR	2,220	1,993
3.375% due 01/15/2023		200	250
5.250% due 01/15/2028		200	253
6.250% due 11/09/2047	<i>ф</i>	100	124
6.875% due 01/11/2048 7.820% due 12/31/2033	\$ EUR	15 9,239	15 13,331
23.225% (BADLARPP) due 10/04/2022 ~	ARS	9,239	15,551
23.223% (BADLARPP) due 10/04/2022 ~ 24.897% (BADLARPP + 2.000%) due 04/03/2022 ~	AINS	63,442	3,442
26.230% (BADLARPP + 3.250%) due 03/01/2020 ~		1,200	64
27.778% due 06/21/2020 ~		100,703	5,657
Autonomous Community of Catalonia			
4.750% due 06/04/2018	EUR	10	13
4.900% due 09/15/2021		1,500	2,000
Oman Government International Bond		200	202
5.625% due 01/17/2028	\$	200	202
Peru Government International Bond 6.350% due 08/12/2028	PEN	2,800	991
Republic of Greece Government International Bond	PEN	2,000	991
4.750% due 04/17/2019	EUR	300	387
Sri Lanka Government International Bond	Lon	500	507
6.200% due 05/11/2027	\$	200	211
Turkey Government International Bond			
5.125% due 02/17/2028		800	787
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(e)		248	66

9.250% due 09/15/2027 ^(e)	315	89
Total Sovereign Issues (Cost \$27,513)		29,880
		MARKET
	SHARES	VALUE (000S)
COMMON STOCKS 3.2%		(((((((((((((((((((((((((((((((((((((((
CONSUMER DISCRETIONARY 1.1% Caesars Entertainment Corp. (f)(l)	486,164 \$	6,782
Caesar's Enter tamment Corp. (1)(1)	460,104 \$	0,782
ENERGY 0.1%		
Forbes Energy Services Ltd. (f)(k)	21,825	253
Ocean Rig UDW, Inc. (f)	16,639	448
		701
		701
FINANCIALS 2.0%		
TIG FinCo PLC «(l)	2,072,442	2,943
VICI Properties, Inc. (f)(l)	423,584	9,319
		12,262
		12,202
Total Common Stocks (Cost \$15,105)		19,745
WARRANTS 0.0%		
INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «	819,000	270
Sedan Corp. Twh out and the	019,000	270
Total Warrants (Cost \$0)		270
PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.4%		
Farm Credit Bank of Texas		
10.000% due 12/15/2020 (j)	7,150	8,437
INDUSTRIALS 2.2% Sequa Corp.		
9.000% «	15,193	13,674
Total Preferred Securities (Cost \$23,612)		22,111
SHORT-TERM INSTRUMENTS 4.4% REPURCHASE AGREEMENTS (m) 3.3%		
		20,284
	PRINCIPAL	
	AMOUNT (000S)	
ARGENTINA TREASURY BILLS 0.1%	(0002)	
25.601% due 09/14/2018 (h)(i)	ARS 6,300	278
ILC THEASURY DILLC 1 AC		
U.S. TREASURY BILLS 1.0% 1.396% due 02/08/2018 - 05/03/2018 (g)(h)(p)(r)	\$ 6,235	6,220
		.,
Total Short-Term Instruments		
(Cost \$26,820)		26,782
Total Investments in Securities		
Total Investments in Securities (Cost \$729,020)		770,605

Total Investments 125.5% (Cost \$729,020) Financial Derivative	\$ 770,605
Instruments (o)(q) (0.9%)	
(Cost or Premiums, net \$15,718) Preferred Shares (15.1)% Other Assets and Liabilities, net (9.5)%	(5,263) (92,450) (59,013)
Net Assets Applicable to Common Shareholders 100.0%	\$ 613,879

See Accompanying Notes

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*):

- * 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.
- (a) Interest only security.
- (b) Principal only security.
- (c) When-issued security.
- (d) Payment in-kind security.
- (e) Security is not accruing income as of the date of this report.
- (f) Security did not produce income within the last twelve months.
- (g) Coupon represents a weighted average yield to maturity.
- (h) Zero coupon security.
- (i) Coupon represents a yield to maturity.
- (j) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (k) Contingent convertible security.

(I) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Caesars Entertainment Corp.				
5.000% due 10/01/20245	06/02/2017 - 07/17/2017	\$ 1,989	\$ 2,244	0.37%
Forbes Energy Services Ltd.	10/09/2014 - 12/03/2014	944	253	0.03
TIG FinCo PLC	04/02/2015 - 07/20/2017	2,777	2,943	0.48
VICI Properties, Inc.	11/25/2014 - 11/17/2017	5,525	9,319	1.52
		\$ 11.235	\$ 14,759	2.40%

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(m) REPURCHASE AGREEMENTS:

								Repurchase
								Agreement
							Repurchase	Proceeds
	Lending	Settlement	Maturity	Principal		Collateral	Agreements,	to be
Counterparty	Rate	Date	Date	Amount	Collateralized By	(Received)	at Value	Received ⁽¹⁾

FICC	1.000%	01/31/2018	02/01/2018	\$ 4,084	U.S. Treasury Inflation Protected Securities 0.125% due 04/15/2019	\$ (4,168)	\$ 4,084	\$ 4,084
SAL	1.500	01/31/2018	02/01/2018	16,200	U.S. Treasury Notes 1.625% due 11/30/2020	(16,529)	16,200	16,201
Total Repurcha	se Agreem	ients				\$ (20,697)	\$ 20,284	\$ 20,285

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽²⁾	Payable for Reverse Repurchase Agreements
BCY	(2.000)%	01/09/2018	TBD ⁽³⁾	\$ (823)	\$ (822)
	1.000	01/24/2018	TBD ⁽³⁾	(1,203)	(1,203)
BPS	1.900	12/01/2017	03/01/2018	(5,342)	(5,359)
CIW	1.900	01/05/2018	02/02/2018	(4,273)	(4,279)
FOB	1.800	01/18/2018	02/01/2018	(3,725)	(3,728)
	1.800	02/01/2018	02/15/2018	(3,708)	(3,708)
JML	2.100	01/11/2018	02/13/2018	(8,563)	(8,574)
RBC	2.150	08/07/2017	02/07/2018	(8,477)	(8,567)
	2.310	01/10/2018	04/10/2018	(5,270)	(5,277)
SOG	2.050	01/18/2018	04/18/2018	(3,375)	(3,378)
	2.250	01/18/2018	04/18/2018	(12,647)	(12,658)
UBS	2.050	11/28/2017	02/28/2018	(2,636)	(2,646)
	2.060	01/09/2018	04/09/2018	(5,818)	(5,826)
	2.110	01/10/2018	04/10/2018	(7,793)	(7,803)

78 PIMCO CLOSED-END FUNDS

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽²⁾	Payable for Reverse Repurchase Agreements
	2.170%	12/14/2017	03/14/2018	\$ (4,785)	\$ (4,799)
	6.250	01/31/2018	04/30/2018	EUR (465)	(577)
	6.500	01/31/2018	04/30/2018	(2,929)	(3,636)
	6.750	01/31/2018	04/30/2018	(1,406)	(1,746)
	8.000	01/31/2018	04/30/2018	(4,064)	(5,046)
Total Reverse Repurcha	se Agreements				\$ (89,632)

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 January 31, 2018:

Counterparty	Agre Pro to	eement ceeds be be ived ⁽¹⁾	R Rep	yable for leverse purchase reements	f Sale-B	able or uyback actions	Borre Other	Total owings and r Financing nsactions		ollateral ed/(Received)		Net osure ⁽⁴⁾
Global/Master Repurchase Agreement	¢	0	¢	(2.025)	¢	0	¢	(2.025)	¢	2.226	¢	211
BCY	\$	0	\$	(2,025)	\$	0	\$	(2,025)	\$	2,236	\$	211
BPS		0		(5,359)		0		(5,359)		5,377		18
CIW		0		(4,279)		0		(4,279)		4,450		171
FICC		4,084		0		0		4,084		(4,168)		(84)
FOB		0		(7,436)		0		(7,436)		7,901		465
JML		0		(8,574)		0		(8,574)		10,526		1,952
RBC		0		(13,844)		0		(13,844)		15,674		1,830
SAL		16,201		0		0		16,201		(16,529)		(328)
SOG		0		(16,036)		0		(16,036)		17,201		1,165
UBS		0		(32,079)		0		(32,079)		33,758		1,679
Total Borrowings and Other Financing	g	0		(52,017)		0		(32,017)		55,150		1,077

Total Dorrowings and Other Financing			
Transactions	\$ 20,285	\$ (89,632)	\$ 0

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	\$ (3,728)	\$ (29,425)	\$ (50,746)	\$ (2,025)	\$ (85,924)
Total Borrowings	\$ (3,728)	\$ (29,425)	\$ (50,746)	\$ (2,025)	\$ (85,924)
Payable for reverse repurchase agreements ⁽⁵⁾					\$ (85,924)

(n) Securities with an aggregate market value of \$97,123 have been pledged as collateral under the terms of the above master agreements as of January 31, 2018.

⁽¹⁾ Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended January 31, 2018 was \$(57,150) at a weighted average interest rate of 1.908%. 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.

⁽⁵⁾ Unsettled reverse repurchase agreements liability of \$(3,708) is outstanding at period end.

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

SWAP AGREEMENTS:

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

				Implied					Unre	ealized			Var	iatio	on M	largin
	Fixed	Payment	Maturity	Credit Spread at	Not	tional	Pre	miums A	ppre	eciation/	/ Ma	rket				-
Reference Entity	Receive Rate	Frequency	Date	January 31, 2018 ⁽²⁾	Am	ount ⁽³⁾ Pa	aid/(l	Received	Depr	eciation) Val	ue ⁽⁴⁾	As	set	Lia	bility
Frontier																
Communications Corp.	5.000%	Quarterly	06/20/2020	10.812%	\$	6,500	\$	(215)	\$	(501)	\$	(716)	\$	0	\$	(35)

See Accompanying Notes

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

Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date	otional iount ⁽³⁾	miums Received)	Appr	ealized eciation/ eciation)	larket alue ⁽⁴⁾	As		iation argin Liab	
CDX.HY-24 5-Year Index	5.000%	Quarterly	06/20/2020	\$ 8,736	\$ 674	\$	(78)	\$ 596	\$	3	\$	0
CDX.HY-25 5-Year Index	5.000	Quarterly	12/20/2020	7,498	(22)		558	536		4		0
CDX.HY-29 5-Year Index	5.000	Quarterly	12/20/2022	1,000	83		7	90		0		0
		-			\$ 735	\$	487	\$ 1.222	\$	7	\$	0

INTEREST RATE SWAPS

									-	realized			V	ariatio	on N	largin
Pay/Receive			Payment	Maturity		ional			••	reciation/		larket				
Floating Rate	Floating Rate Index		Frequency	Date	Am			· · ·	Dep	reciation)	1	Value	A	sset		ability
Pay ⁽⁵⁾	3-Month USD-LIBOR	2.750%	Semi-Annual	06/17/2025	\$	149,020	\$	9,092	\$	(8,380)	\$	712	\$	0	\$	(81)
Pay ⁽⁵⁾	3-Month USD-LIBOR	2.250	Semi-Annual	06/15/2026		26,800		1,267		(2,217)		(950)		0		(8)
Pay ⁽⁵⁾	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		49,000		343		(1,451)		(1, 108)		0		(3)
Pay ⁽⁵⁾	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		201,500		(6,573)		31,688		25,115		562		0
Receive ⁽⁵⁾	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		311,400		13,270		11,083		24,353		0		(892)
Pay ⁽⁵⁾	6-Month															
	AUD-BBR-BBSW	3.000	Semi-Annual	12/17/2019	AUD	12,900		185		(11)		174		10		0
Pay ⁽⁵⁾	6-Month															
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025		8,100		201		115		316		17		0
Receive ⁽⁵⁾	6-Month															
	EUR-EURIBOR	1.000	Annual	03/21/2028	EUR	13,100		(78)		231		153		0		(12)
Receive ⁽⁵⁾	6-Month															
	EUR-EURIBOR	1.000	Annual	06/20/2028		2,100		1		38		39		0		(2)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/21/2028	GBP	24,000		(831)		1,137		306		141		0
							\$	16,877	\$	32,233	\$	49,110	\$	730	¢	(998)
							ψ	10,077	φ	54,233	Ψ	+ <i>J</i> ,110	Ψ	750	Ψ	(790)
Total Swap Ag	greements						\$	17,397	\$	32,219	\$	49,616	\$	737	\$	(1,033)

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 January 31, 2018:

Financial Derivative Assets Variation Margin Market Value Asset Financial Derivative Liabilities Variation Margin Market Value Liability

	Purchas	sed			S	wap		Wri	tten				Swap	
	Option	is F	utu	res	Agre	ements		Opt	ions	Fut	ures	Ag	reements	
Total Exchange-Traded or Centrally Cleared	\$ O		\$	0	\$	737	\$ 737	\$	0	\$	0	\$	(1,033)	\$ (1,033)

(p) Securities with an aggregate market value of \$520 and cash of \$13,144 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of January 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 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 on credit indices serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (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.

80 PIMCO CLOSED-END FUNDS

(q) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

		Curi	rency to	Curre	ncy to		ealized eciation/
	Settlement						eciation)
Counterparty	Month	be D	elivered	be Rec	eived	Asset	Liability
BOA	02/2018	AUD	553	\$	434	\$ 0	\$ (12)
	02/2018	EUR	46,095	Ŧ	55,536	0	(1,693)
	02/2018	GBP	45,922		62,242	0	(2,961)
	02/2018	NZD	2,033		1,487	0	(11)
	02/2018	\$	495	RUB	28,120	4	0
BPS	02/2018	BRL	84	\$	26	0	0
	02/2018	\$	27	BRL	84	0	0
	02/2018		59,387	EUR	47,893	74	0
	03/2018	EUR	47,893	\$	59,489	0	(77)
	03/2018	PEN	4,540		1,408	1	(1)
	03/2018	\$	1,472	PEN	4,787	14	0
СВК	02/2018	EUR	1,619	\$	1,962	0	(48)
	02/2018	RUB	23,264		411	0	(3)
	02/2018	\$	328	RUB	18,634	3	0
	03/2018	PEN	54	\$	17	0	0
	03/2018	\$	135	RUB	7,707	1	0
	05/2018		406		23,264	3	0
DUB	02/2018	BRL	182	\$	56	0	(1)
	02/2018	\$	58	BRL	182	0	0
	02/2018		64,784	GBP	45,922	418	0
	02/2018		92	RUB	5,228	1	0
	03/2018	GBP	45,922	\$	64,848	0	(422)
	03/2018	PEN	1,284		398	0	(1)
FBF	02/2018	ARS	8,436		444	17	0
	02/2018	BRL	191		59	0	(1)
	02/2018	RUB	145,337		2,596	15	0
	02/2018	\$	60	BRL	191	0	0
	02/2018		2,036	RUB	115,742	19	0
	05/2018		2,566		145,337	0	(15)
GLM	02/2018	ARS	6,207	\$	314	0	0
	02/2018	BRL	341		105	0	(2)
	02/2018	\$	108	BRL	341	0	(1)
	02/2018		469	RUB	26,739	6	0
	03/2018		11,240	EUR	9,013	0	(30)
HUS	02/2018		1,609	RUB	91,465	14	0
	03/2018	PEN	1,599	\$	496	0	0
	05/2018	\$	438	RUB	25,301	6	0
JPM	02/2018	EUR	179	\$	219	0	(3)
	03/2018	PEN	547		170	0	0
MSB	02/2018	\$	272	RUB	15,441	2	0
RBC	02/2018	AUD	152	\$	122	0	(1)
SOG	02/2018	\$	78	RUB	4,439	1	0
UAG	02/2018	т	160		9,114	2	0
	02/2010		100		>,111	-	0

Total Forward Foreign Currency Contracts

\$ 601 \$ (5,283)

SWAP AGREEMENTS:

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

Counterparty	Reference Entity	Fixed Receive Rate	Payment	Maturity Cre Date Janu	Implied dit Spread a ary 31, 2018				Appr	ealized eciation/		at	Valu	nents, e ıbility
BPS	Petrobras Global	Receive Nate	rrequency	Date Janu	ary 51, 2010	5 Anno	Junit	ecciveu	Debi	ectation,	As	SCL	Lia	Junty
DIS	Finance BV	1.000%	Quarterly	12/20/2024	2.446%	\$	1,000	\$ (195)	\$	111	\$	0	\$	(84)
GST	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.974		10	(1)		1		0		0
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2021	1.417		100	(16)		15		0		(1)
	Petrobras Global							, í						
HUS	Finance BV Petrobras Global	1.000	Quarterly	12/20/2024	2.446		1,400	(278)		160		0		(118)
поз	Finance BV	1.000	Quarterly	12/20/2019	0.694		300	(25)		27		2		0
	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.974		40	(6)		6		0		0
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	2.446		1,700	(353)		209		0		(144)
МҮС	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	0.694		8,700	(805)		865		60		0
								\$ (1,679)	\$	1,394	\$	62	\$	(347)
Total Swap A	greements							(1,679)	\$	1,394	\$	62	\$	(347)

See Accompanying Notes

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 January 31, 2018:

	For	Fin ward	ancial	Der	ivative Ass	sets		F	Fina orward	ncial	Deri	ivati	ve Liabil	itie	5					
Counterparty	Cur	•			Swap greements	Ove	otal r the inter	С	Foreign urrency ontracts		tten ions		Swap eements	0	Total ver the ounter	Valu	: Market le of OTC rivatives	Pl	llateral edged/ cceived)	Net osure ⁽⁴⁾
BOA	\$	4	\$	0	\$ 0	\$	4	\$	(4,677)	\$	0	\$	0	\$	(4,677)	\$	(4,673)	\$	4,445	\$ (228)
BPS		89		0	0		89		(78)		0		(84)		(162)		(73)		125	52
СВК		7		0	0		7		(51)		0		0		(51)		(44)		0	(44)
DUB		419		0	0		419		(424)		0		0		(424)		(5)		0	(5)
FBF		51		0	0		51		(16)		0		0		(16)		35		0	35
GLM		6		0	0		6		(33)		0		0		(33)		(27)		0	(27)
GST		0		0	0		0		0		0		(119)		(119)		(119)		317	198
HUS		20		0	2		22		0		0		(144)		(144)		(122)		134	12
JPM		0		0	0		0		(3)		0		0		(3)		(3)		0	(3)
MSB		2		0	0		2		0		0		0		0		2		0	2
MYC		0		0	60		60		0		0		0		0		60		(32)	28
RBC		0		0	0		0		(1)		0		0		(1)		(1)		0	(1)
SOG		1		0	0		1		0		0		0		0		1		0	1
UAG		2		0	0		2		0		0		0		0		2		0	2
Total Over the	¢	(01	¢	0	A (A	¢	(())	¢	(5.000)	¢	0	¢	(2.45)	¢	(7. (20))					
Counter	\$	601	\$	0	\$ 62	\$	663	\$	(5,283)	\$	0	\$	(347)	\$	(5,630)					

- (r) Securities with an aggregate market value of \$5,096 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of January 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) 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 January 31, 2018:

				De	rivatives	not acco		or as hedg oreign	ing instru	ments		
		nodity racts		redit itracts		uity tracts	Ex	change ntracts		terest Contracts	r	Total
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	7	\$	0	\$	0	\$	730	\$	737
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	601	\$	0	\$	601
Swap Agreements		0		62		0		0		0		62
	\$	0	\$	62	\$	0	\$	601	\$	0	\$	663
	Ψ	0	Ψ	02	Ŷ	Ŭ	Ŷ	001	Ŷ	0	Ψ	000
	¢	0	¢	(0)	¢	0	¢	(01	¢	720	¢	1 400
	\$	0	\$	69	\$	0	\$	601	\$	730	\$	1,400
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	35	\$	0	\$	0	\$	998	\$	1,033
1 0												,
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	5,283	\$	0	\$	5,283
Swap Agreements	Ŷ	0	Ψ	347	Ψ	0	Ŷ	0	Ŷ	0	Ψ	347
I O						~		-				
	\$	0	\$	347	\$	0	\$	5,283	\$	0	\$	5,630
	Ą	0	φ	547	φ	0	ψ	5,205	φ	0	φ	5,050
			+								+	
	\$	0	\$	382	\$	0	\$	5,283	\$	998	\$	6,663

82 PIMCO CLOSED-END FUNDS

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

				De	erivative	s not acc	d for as hed oreign	lging ins	truments	
			•	Credit ontracts	-	uity tracts	change ontracts	-	nterest Contracts	Total
Net Realized Gain (Loss) on Financial Derivati	ve Instru	ment	s							
Exchange-traded or centrally cleared										
Swap Agreements	\$	0	\$	565	\$	0	\$ 0	\$	14,435	\$ 15,000
Over the counter										
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$ (5,108)	\$	0	\$ (5,108)
Swap Agreements		0		74		0	0		0	74
	\$	0	\$	74	\$	0	\$ (5,108)	\$	0	\$ (5,034)
	\$	0	\$	639	\$	0	\$ (5,108)	\$	14,435	\$ 9,966
Net Change in Unrealized Appreciation (Depre Exchange-traded or centrally cleared	ciation) o	on Fii	ianc	ial Derivat	ive Instr	uments				
Swap Agreements	\$	0	\$	(755)	\$	0	\$ 0	\$	(16,539)	\$ (17,294)
Over the counter										
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$ (1,289)	\$	0	\$ (1,289)
Swap Agreements		0		432		0	0		0	432
	\$	0	\$	432	\$	0	\$ (1,289)	\$	0	\$ (857)
	\$	0	\$	(323)	\$	0	\$ (1,289)	\$	(16,539)	\$ (18,151)

FAIR VALUE MEASUREMENTS

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

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 01/31/2018
Investments in Securities, at Value				
Loan Participations and Assignments	\$ 0	\$ 24,840	\$ 391	\$ 25,231
Corporate Bonds & Notes				
Banking & Finance	22	158,250	0	158,272
Industrials	75	120,962	0	121,037
Utilities	0	43,861	0	43,861
Convertible Bonds & Notes				

		0				0		5.0.62			
Industrials		0		5,863		0		5,863			
Municipal Bonds & Notes		0	,	7 465		0		7.455			
California		0		7,455		0		7,455			
Illinois		0	2	904 2,640		0		904			
Ohio		0	Ζ.			0		22,640			
Virginia			1	752		~		752			
West Virginia		0		4,690		0 4.939		14,690			
U.S. Government Agencies				4,667		J		19,606			
Non-Agency Mortgage-Backed Securities		0		0,332		0	130,332 121,174				
Asset-Backed Securities		0		9,934		11,240	29,880				
Sovereign Issues		0	2	9,880		0	29,000				
Common Stocks	(7	02		0		0		6,782			
Consumer Discretionary	6,7						701				
Energy		01		0		0					
Financials	9,3	19		0		2,943	12,262				
Warrants		0		0		270		070			
Industrials		0		0		270		270			
Preferred Securities		0		0 427		0		0.427			
Banking & Finance Industrials		0	1	8,437 0		0	8,437				
industriais		0		0		13,674		13,674 Fair			
Catagory and Subcatagory	т	evel 1		Level 2	т	evel 3	Value at 01/31/2018				
Category and Subcategory Short-Term Instruments	1				L	evel 5	01	/31/2010			
Repurchase Agreements	\$	0	\$	20,284	\$	0	\$	20,284			
Argentina Treasury Bills	ψ	0	Ψ	278	Ψ	0	ψ	278			
U.S. Treasury Bills		0		6,220		0		6,220			
0.5. Heastry bills		0		0,220		0		0,220			
Total Investments	\$	16,899	\$	720,249	\$	33,457	\$	770,605			
Total Investments	Ψ	10,077	Ψ	720,219	Ψ	55,157	Ψ	110,005			
Financial Derivative Instruments - Assets		0		707		0		707			
Exchange-traded or centrally cleared		0		737		0		737			
Over the counter		0		663		0		663			
	\$	0	\$	1,400	\$	0	\$	1,400			
Financial Derivative Instruments - Liabilities											
Exchange-traded or centrally cleared		0		(1,033)		0		(1,033)			
Over the counter		0		(5,630)		0		(5,630)			
		5		(5,050)		0		(5,050)			
		0	<i>.</i>	16.220	¢	<u>^</u>	.	10.000			
	\$	0	\$	(6,663)	\$	0	\$	(6,663)			
Total Financial Derivative Instruments	\$	0	\$	(5,263)	\$	0	\$	(5,263)			
Totals	\$	16,899	\$	714,986	\$	33,457	\$	765,342			

There were no significant transfers among Levels 1 and 2 during the period ended January 31, 2018.

See Accompanying Notes

January 31, 2018 (Unaudited)

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

Category and Subcategory Investments in Securities, at	B at 0'	ginning salance 7/31/2017 e	' Pu	Net rchases	Net Sales	Disc			Uı Apj	Net hange in nrealized preciatiof/n reciation) ⁽¹			В	Ending alance	Un App (Dep on In H	Net nange in realized reciation/ oreciation) ovestments Held at 81/2018 ⁽¹⁾
Loan Participations																
and Assignments	\$	871	\$	106	\$ (400)	\$	5	\$ 0	\$	(2)	\$ 92	\$ (281)	\$	391	\$	3
Corporate Bonds & Notes																
Banking & Finance		4,451		0	(213)		1	15		(33)	0	(4,221)		0		0
Industrials		2,020		0	(2,020)		0	21		(21)	0	0		0		0
U.S. Government Agencies		4,994		0	(46)		67	18		(94)	0	0		4,939		(96)
Asset-Backed Securities		9,442		1,834	0		47	0		(83)	0	0		11,240		(83)
Common Stocks																
Financials		2,734		0	0		0	0		209	0	0		2,943		209
Warrants																
Industrials		384		0	0		0	0		(114)	0	0		270		(114)
Preferred Securities																
Industrials		14,820		0	0		0	0		(1, 146)	0	0		13,674		(1,146)
Totals	\$	39,716	\$	1,940	\$ (2,679)	\$	120	\$ 54	\$	(1,284)	\$ 92	\$ (4,502)	\$	33,457	\$	(1,227)