

PIMCO FLOATING RATE INCOME FUND  
Form N-Q  
December 29, 2004

**UNITED STATES**

OMB APPROVAL

**SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

OMB Number: 3235-0578

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**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act File Number: 811-21374

Registrant Name: PIMCO FLOATING RATE INCOME FUND

Address of Principal Executive Offices: 1345 Avenue of the Americas New York, New York 10105

Name and Address of Agent for Service: Lawrence G. Altadonna 1345 Avenue of the Americas, New York, New York 10105

Registrant's telephone number, including area code: 212-739-3371

Date of Fiscal Year End: 7/31

Date of Reporting Period: 10/31

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Form N-Q is to be used by the registered management investment company, other than a small business investment company registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b 1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to the collection of information contained in Form N-Q 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 the 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.

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**Item 1. Schedule of Investments**

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## PIMCO FLOATING RATE INCOME FUND

## SCHEDULE OF INVESTMENTS

October 31, 2004

(unaudited)

| Principal<br>Amount<br>(000)            |   | Value*       |
|---|---|--------------|
| <b>SENIOR LOANS (a) (c) (g) - 54.6%</b> |   |              |
| <b>Apparel &amp; Textiles-1.4%</b>      |   |              |
| \$ 2,776                                | Arteva DBA Kosa, 4.75%, 4/30/11, Term B                   | \$ 2,830,265 |
| 1,224                                   | Kosa Canada Co., 4.75%, 4/30/11, Term B2                  | 1,244,176    |
| 4,000                                   | Simmons & Co., 5.125%, 6/19/12, Term C                    | 4,071,668    |
|   |   | 8,146,109    |
| <b>Automotive Products-3.5%</b>         |   |              |
| 255                                     | Hayes Lemmerz International Inc., 4.91%, 6/3/09, Term B   | 258,826      |
| 851                                     | Hayes Lemmerz International Inc., 4.96%, 6/3/09, Term B   | 862,383      |
| 440                                     | Hayes Lemmerz International Inc., 5.12%, 6/3/09, Term B   | 446,252      |
| 881                                     | Hayes Lemmerz International Inc., 5.33%, 6/3/09, Term B   | 892,505      |
| 34                                      | Hayes Lemmerz International Inc., 5.42%, 6/3/09, Term B   | 34,585       |
| 1,321                                   | Hayes Lemmerz International Inc., 5.92%, 6/3/09, Term B   | 1,338,757    |
| 667                                     | Pacificare Systems Inc., 3.75%, 6/3/08, Term B            | 677,083      |
| 667                                     | Pacificare Systems Inc., 4.31%, 6/3/08, Term B            | 672,778      |
| 642                                     | Pacificare Systems Inc., 4.3625%, 6/3/08, Term B          | 647,549      |
| 2,000                                   | Plastech Engineered Products Inc., 6.26%, 2/15/10, Term C | 2,012,500    |
| 1,397                                   | Tenneco Automotive Inc., 4.84%, 12/30/10, Term B1         | 1,423,319    |
| 3,080                                   | Tenneco Automotive Inc., 4.88%, 12/30/10, Term B          | 3,137,926    |
| 3,980                                   | TRW Automotive Inc., 4.125%, 2/28/11, Term D1             | 4,046,749    |
| 4,256                                   | Volkswagon ADR, 4.58%, 4/7/11, Term B                     | 4,330,785    |
|   |   | 20,781,997   |
| <b>Chemicals-4.6%</b>                   |   |              |
| 2,500                                   | Brenntag AG, 4.73%, 2/28/12, Term B2                      | 2,543,750    |
| 1,380                                   | Celanese AG, 4.48%, 6/8/11, Term B                        | 1,405,499    |
| 620                                     | Celanese AG, 4.53%, 6/8/11, Term B                        | 632,001      |
| 1,149                                   | Cognis BV, 4.593%, 3/1/12, Term B                         | 1,154,358    |
| 1,992                                   | Cognis BV, 5.0933%, 3/31/13, Term C                       | 2,005,855    |
| 1,343                                   | Georgia Gulf Corp., 4.00%, 5/12/10, Term D                | 1,363,071    |
| 115                                     | Hercules Inc., 3.725, 10/8/10, Term B                     | 116,006      |
| 1,875                                   | Hercules Inc., 3.96625%, 10/8/10, Term B                  | 1,891,406    |
| 1,734                                   | Huntsman ICI Chemicals LLC, 5.1875%, 12/30/10, Term B     | 1,765,145    |
| 3,423                                   | Kraton Polymers Group, 4.375%, 12/2/09                    | 3,454,718    |
| 56                                      | Kraton Polymers Group, 4.50%, 12/2/09                     | 56,065       |
| 323                                     | Kraton Polymers Group, 4.625%, 12/2/09                    | 326,441      |
| 1,867                                   | Nalco Co., 4.42%, 11/1/10, Term B                         | 1,902,336    |
| 2,710                                   | Nalco Co., 4.43%, 11/1/10, Term B                         | 2,761,104    |
| 6,000                                   | Rockwood 4.63%, 6/15/12, Term B                           | 6,067,968    |
|   |   | 27,445,723   |
| <b>Computer Software-0.2%</b>           |   |              |
| 998                                     | UGS plm Solutions Inc., 4.21%, 5/26/11, Term B            | 1,013,709    |
| <b>Consumer Products-1.1%</b>           |   |              |
| 1,268                                   | Rayovac Corp., 4.21125%, 10/1/09, Term B                  | 1,289,033    |
| 1,078                                   | Rayovac Corp., 4.44%, 10/1/09, Term B                     | 1,095,236    |
| 911                                     | Rayovac Corp., 4.56%, 10/1/09, Term B                     | 925,396      |
| 1,500                                   | Revlon Inc., 7.86%, 7/31/10                               | 1,524,141    |

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|       |  |            |
|-------|--|------------|
| 750   | Revlon Inc., 8.03%, 7/31/10                                  | 762,071    |
| 750   | Revlon Inc., 8.24%, 7/31/10                                  | 762,070    |
|       |  | 6,357,947  |
|       | <b>Containers-4.9%</b>                                       |            |
| 5,070 | Graham Packaging Co., 4.375%, 9/15/11, Term B                | 5,147,467  |
| 1,500 | Graham Packaging Co., 6.125%, 3/15/12, Term B                | 1,537,188  |
| 398   | Graphic Packaging International Corp., 4.34%, 8/8/10, Term C | 405,632    |
| 3,562 | Graphic Packaging International Corp., 4.51%, 8/8/10, Term B | 3,629,608  |
| 1,500 | Intertape Polymer Group, Inc. 4.1381%, 7/30/11, Term B       | 1,527,187  |
| 967   | Owens-Illinois Inc., 4.64%, 4/1/08                           | 984,390    |
| 500   | Owens-Illinois Inc., 6.50%, 4/1/08                           | 508,854    |
| 1,205 | Solo Cup Co., 4.086%, 2/27/11, Term B                        | 1,219,726  |
| 779   | Solo Cup Co., 4.21%, 2/27/11, Term B                         | 788,241    |
| 742   | Smurfit Stone, 1.91625%, 11/1/09, Term B                     | 755,528    |
| 7,758 | Smurfit Stone, 4.0625%, 11/1/10, Term B                      | 7,895,883  |
| 4,155 | Smurfit Stone, 6.148%, 6/30/09, Term B                       | 4,183,354  |
| 546   | Stone Container Corp., 6.175%, 7/26/09, Term B               | 549,927    |
|       |  | 29,132,984 |
|       | <b>Diversified Manufacturing-0.7%</b>                        |            |
| 3,654 | Invensys plc, 4.611%, 9/30/09, Term B1                       | 3,706,370  |
| 300   | Invensys plc, 5.477%, 9/30/09, Term B1                       | 304,788    |
|       |  | 4,011,158  |
|       | <b>Energy-2.4%</b>   |            |
| 1,980 | Calpine Corp., 7.84%, 8/13/09                                | 2,130,480  |
| 2,494 | Dynegy Holdings, Inc., 5.84%, 5/10/10                        | 2,549,081  |
| 3,918 | Headwaters Inc., 5.33%, 4/30/11, Term B                      | 3,965,310  |
| 173   | Headwaters Inc., 7.00%, 4/30/11, Term B                      | 174,742    |
| 67    | Headwaters Inc., 7.58%, 4/30/11, Term B                      | 66,667     |
| 333   | Headwaters Inc., 9.25%, 9/1/12, Term B                       | 341,458    |
| 1,760 | NRG Energy Inc., 1.87%, 12/23/10 (j)                         | 1,817,167  |
| 3,106 | NRG Energy Inc., 5.93%, 5/8/10                               | 3,207,490  |
|       |  | 14,252,395 |
|       | <b>Entertainment-1.0%</b>                                    |            |
| 714   | Loews Cineplex Entertainment, 3.94%, 7/8/11                  | 724,107    |
| 786   | Loews Cineplex Entertainment, 4.09%, 7/8/11                  | 796,518    |
| 1,125 | Warner Music Group Inc., 4.025%, 2/27/11, Term B             | 1,142,377  |
| 2,239 | Warner Music Group Inc., 4.31875%, 2/27/11, Term B           | 2,273,330  |
| 1,114 | Warner Music Group Inc., 4.53125%, 2/27/11, Term B           | 1,130,953  |
|       |  | 6,067,285  |

## PIMCO FLOATING RATE INCOME FUND

## SCHEDULE OF INVESTMENTS

October 31, 2004

(unaudited)(continued)

| Principal<br>Amount<br>(000)       |   | Value*       |
|------------------------------------|---|--------------|
| <b>SENIOR LOANS (continued)</b>    |   |              |
| <b>Financial Services-1.9%</b>     |   |              |
| \$ 1,000                           | Atlantic Broadcast, 5.05%, 7/30/11, Term B          | \$ 1,016,250 |
| 1,500                              | BCP Caylox Holding, 6.23%, 6/8/11, Term C           | 1,527,499    |
| 3,277                              | Nextel Finance Corp., 4.1875%, 12/15/10, Term E     | 3,290,616    |
| 2,500                              | Nextel Finance Corp., 4.3125, 3/15/11, Term C       | 2,542,448    |
| 3,000                              | Refco Group Ltd., 4.561%, 7/30/11, Term B           | 3,008,751    |
|                                    |   | 11,385,564   |
| <b>Food &amp; Beverage-1.0%</b>    |   |              |
| 2,143                              | Constellation Brands, Inc., 4.48%, 9/18/11 Term B   | 2,164,286    |
| 2,342                              | Constellation Brands, Inc., 4.725%, 9/18/11 Term B  | 2,365,564    |
| 1,501                              | Merisant Co., 4.88%, 12/17/09 Term B                | 1,509,293    |
|                                    |   | 6,039,143    |
| <b>Food Services-1.1%</b>          |   |              |
| 2,449                              | Del Monte Foods Co., 4.38%, 12/20/10, Term B        | 2,495,312    |
| 4,000                              | Michaels Foods, Inc., 5.21375% 1/30/11, Term C      | 4,116,252    |
|                                    |   | 6,611,564    |
| <b>Funeral Services-0.1%</b>       |   |              |
| 3                                  | Alderwoods Group Inc., 4.35%, 9/17/08, Term B       | 2,632        |
| 408                                | Alderwoods Group Inc., 4.48%, 9/17/08, Term B       | 415,124      |
| 144                                | Alderwoods Group Inc., 4.69%, 9/17/08, Term B       | 146,677      |
| 204                                | Alderwoods Group Inc., 4.81%, 8/17/08, Term B       | 207,562      |
|                                    |   | 771,995      |
| <b>Health &amp; Hospitals-2.7%</b> |   |              |
| 440                                | Apria Healthcare Group Inc., 3.60%, 7/20/07, Term B | 443,544      |
| 1,053                              | Apria Healthcare Group Inc., 3.90%, 7/20/07, Term B | 1,062,288    |
| 4,000                              | Ardent Health Inc., 6.00%, Term B                   | 4,003,752    |
| 69                                 | Beverly Enterprises Inc., 4.09%, 10/30/08, Term B   | 69,980       |
| 1,393                              | Beverly Enterprises Inc., 4.43%, 10/30/08, Term B   | 1,414,642    |
| 519                                | Beverly Enterprises Inc., 4.73%, 10/30/08, Term B   | 526,728      |
| 1,853                              | Davita, Inc., 3.61%, 6/23/09, Term B1               | 1,878,331    |
| 1,103                              | Davita, Inc., 3.74%, 6/23/09, Term B1               | 1,118,254    |
| 1,853                              | Davita, Inc., 3.975%, 6/23/09, Term B1              | 1,878,331    |
| 654                                | Davita, Inc., 3.98%, 6/23/09, Term B1               | 662,669      |
| 1,103                              | Davita, Inc., 4.07%, 4/30/09, Term B1               | 1,118,254    |
| 1,830                              | Davita, Inc., 4.17%, 6/23/09, Term B1               | 1,855,093    |
|                                    |   | 16,031,866   |
| <b>Hotels/Gaming-0.3%</b>          |   |              |
| 1,000                              | Argosy Gaming Co., 3.82%, 6/30/11, Term B           | 1,008,750    |
| 864                                | Las Vegas Sands Inc., 4.29%, 8/15/11, Term B        | 879,650      |
|                                    |   | 1,888,400    |
| <b>Household Products-0.7%</b>     |   |              |
| 1,000                              | Springer S.A., 4.7261%, 9/16/11, Term B2            | 1,003,833    |
| 2,800                              | Springer S.A., 4.7261%, 9/16/12, Term C2            | 2,785,130    |

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|       |  |            |
|-------|--|------------|
|       |  | 3,788,963  |
|       | <b>Leasing-0.3%</b>  |            |
| 333   | United Rentals, Inc., 1.36125%, 2/15/11, Term B              | 336,103    |
| 328   | United Rentals, Inc., 4.03%, 2/15/11, Term B                 | 332,629    |
| 1,326 | United Rentals, Inc., 4.21%, 2/15/11, Term B                 | 1,343,135  |
|       |  | 2,011,867  |
|       | <b>Machinery-0.6%</b>  |            |
| 1,892 | Agco Corp., 3.9525%, 6/15/09, Term B                         | 1,922,406  |
| 410   | Agco Corp., 3.975%, 6/15/09, Term B                          | 416,662    |
| 215   | Flowserve Corp., 4.063%, 6/30/09, Term C                     | 218,394    |
| 782   | Flowserve Corp., 4.625%, 6/30/09, Term C                     | 794,953    |
| 423   | Flowserve Corp., 4.75%, 6/30/09, Term C                      | 430,116    |
|       |  | 3,782,531  |
|       | <b>Manufacturing-0.8%</b>                                    |            |
| 2,733 | Roper Industries, Inc., 4.01%, 12/26/08, Term B              | 2,742,077  |
| 1,117 | Roper Industries, Inc., 4.12%, 12/26/08, Term B              | 1,121,160  |
| 1,103 | SPX Corp., 3.9375%, 9/30/09, Term B                          | 1,115,720  |
|       |  | 4,978,957  |
|       | <b>Measuring Instruments-0.7%</b>                            |            |
| 4,000 | Dresser Inc., 5.19%, 8/18/10                                 | 4,042,500  |
|       |  |            |
|       | <b>Multi-Media-4.9%</b>                                      |            |
| 3,200 | Canwest Media Inc., 4.065%, 8/15/09, Term E                  | 3,244,454  |
| 8,455 | Charter Communications Holdings, LLC, 5.38%, 4/26/11, Term B | 8,399,819  |
| 1,633 | DirectTV Holdings LLC, 3.95%, 3/6/10, Term B                 | 1,656,939  |
| 1,671 | DirectTV Holdings LLC, 4.07%, 3/6/10, Term B                 | 1,695,877  |
| 1,000 | DirectTV Holdings LLC, 4.75%, 6/30/10, Term B                | 1,014,875  |
| 6,948 | Insight Midwest Holdings LLC., 4.75%, 12/31/09, Term B       | 7,057,986  |
| 1,500 | MediaCom Broadband LLC, 4.17%, 9/30/10, Term B               | 1,515,937  |
| 1,440 | MediaCom Broadband LLC, 4.34%, 9/30/10, Term B               | 1,455,300  |
| 53    | MediaCom Broadband LLC, 4.48%, 9/30/10, Term B               | 53,058     |
| 1,625 | Primedia Inc., 4.75%, 3/4/09, Term B                         | 1,573,687  |
| 1,500 | Primedia Inc., 6.3125%, 11/10/09, Term C                     | 1,477,500  |
|       |  | 29,145,432 |

## PIMCO FLOATING RATE INCOME FUND

## SCHEDULE OF INVESTMENTS

October 31, 2004

(unaudited)(continued)

| Principal<br>Amount<br>(000)       |   | Value*        |
|------------------------------------|---|---------------|
| <b>SENIOR LOANS (continued)</b>    |   |               |
| <b>Office Equipment-2.9%</b>       |   |               |
| \$ 11,000                          | Office Max Inc., 10/29/11 Term B & C (k)                      | \$ 11,152,469 |
| 6,000                              | Xerox Corp., 3.73%, 4/30/05, Term B                           | 6,046,248     |
|                                    |   | 17,198,717    |
| <b>Paper Products-0.9%</b>         |   |               |
| 1,250                              | Appleton Papers Inc., 3.98%, 6/9/10, Term D                   | 1,265,938     |
| 1,244                              | Appleton Papers Inc., 4.33%, 6/11/10, Term D                  | 1,259,608     |
| 206                                | Buckeye Technologies Inc., 3.61%, 11/4/10, Term B             | 208,872       |
| 350                                | Buckeye Technologies Inc., 4.08%, 11/4/10, Term B             | 355,083       |
| 350                                | Buckeye Technologies Inc., 4.21%, 11/4/10, Term B             | 355,083       |
| 113                                | Buckeye Technologies Inc., 4.34%, 11/4/10, Term B             | 114,880       |
| 1,029                              | Buckeye Technologies Inc., 4.45%, 11/4/10, Term B             | 1,044,361     |
| 509                                | Buckeye Technologies Inc., 4.48%, 11/4/10, Term B             | 516,958       |
|                                    |   | 5,120,783     |
| <b>Pipelines-0.9%</b>              |   |               |
| 2,000                              | Foundation Coal Holdings Inc., 3.68%, 7/30/11, Term B         | 2,025,000     |
| 3,447                              | Kinetics Concepts 3.98%, 7/14/10, Term B                      | 3,491,017     |
|                                    |   | 5,516,017     |
| <b>Printing/Publishing-0.8%</b>    |   |               |
| 628                                | RH Donnelley Corp., 4.05%, 6/30/11, Term B                    | 637,539       |
| 546                                | RH Donnelley Corp., 4.06%, 6/30/11, Term B                    | 554,381       |
| 409                                | RH Donnelley Corp., 4.14%, 6/30/11, Term B                    | 415,786       |
| 136                                | RH Donnelley Corp., 4.16%, 6/30/11, Term B                    | 138,595       |
| 546                                | RH Donnelley Corp., 4.18%, 6/30/11, Term B                    | 554,382       |
| 273                                | RH Donnelley Corp., 4.21%, 6/30/11, Term B                    | 277,191       |
| 859                                | RH Donnelley Corp., 4.23%, 6/30/11, Term B                    | 872,717       |
| 136                                | RH Donnelley Corp., 4.27%, 6/30/11, Term B                    | 138,595       |
| 409                                | RH Donnelley Corp., 4.31%, 6/30/11, Term B                    | 415,786       |
| 546                                | RH Donnelley Corp., 5.75%, 6/30/11, Term B                    | 554,381       |
|                                    |   | 4,559,353     |
| <b>Recreation-0.3%</b>             |   |               |
| 1,806                              | Six Flags Theme Parks Inc., 4.34%, 6/30/09, Term B            | 1,820,471     |
| <b>Retail-0.3%</b>                 |   |               |
| 2,000                              | The Jean Coutu Group Inc., 4.125%, 7/30/11                    | 2,033,296     |
| <b>Special Purpose Entity-0.3%</b> |   |               |
| 1,950                              | Global Cash, 4.59%, 3/15/10, Term B                           | 1,985,344     |
| <b>Telecommunications-5.4%</b>     |   |               |
| 167                                | Centennial Cellular Communications, 4.33813%, 1/20/11, Term B | 168,869       |
| 147                                | Centennial Cellular Communications, 4.53125%, 1/20/11, Term B | 148,604       |
| 3,667                              | Centennial Cellular Communications, 4.92%, 1/20/11, Term B    | 3,715,118     |



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|       |  |           |
|-------|--|-----------|
| 762   | Cincinnati Bell Inc., 4.36% 11/30/08, Term D | 770,000   |
| 12    | Cincinnati Bell Inc., 4.47% 11/30/08, Term D | 12,041    |
| 804   | Cincinnati Bell Inc., 4.59% 11/30/08, Term D | 812,306   |
| 1,927 | Cincinnati Bell Inc., 4.59% 11/30/08, Term D | 1,947,662 |
| 158   | Dex Media East LLC, 3.73%, 9/9/09            | 159,385   |
| 351   | Dex Media East LLC, 3.71%, 11/8/08, Term A   | 355,312   |
| 228   | Dex Media East LLC, 3.76%, 11/8/08, Term A   | 230,884   |
| 286   | Dex Media East LLC, 3.79%, 11/8/08, Term A   | 289,461   |
| 181   | Dex Media East LLC, 3.86%, 11/8/08, Term A   | 284,250   |
| 198   | Dex Media East LLC, 3.87%, 11/8/08, Term A   | 200,823   |
| 193   | Dex Media East LLC, 3.91%, 11/8/08, Term A   | 195,352   |
| 1,393 | Dex Media East LLC, 3.71%, 5/8/09, Term B    | 1,413,292 |
| 232   | Dex Media East LLC, 3.76%, 5/8/09, Term B    | 235,651   |
| 266   | Dex Media East LLC, 3.79%, 5/8/09, Term B    | 269,746   |
| 181   | Dex Media East LLC, 3.86%, 5/8/09, Term B    | 183,205   |
| 141   | Dex Media East LLC, 3.87%, 5/8/09, Term B    | 143,138   |
| 181   | Dex Media East LLC, 3.91%, 5/8/09, Term B    | 183,307   |
| 203   | Dex Media East LLC, 3.96%, 11/8/08, Term B   | 206,053   |
| 281   | Dex Media East LLC, 3.96%, 9/9/09, Term B    | 284,301   |
| 92    | Dex Media West LLC, 3.68%, 9/9/09, Term A    | 93,399    |
| 285   | Dex Media West LLC, 3.79%, 9/9/09, Term A    | 289,017   |
| 163   | Dex Media West LLC, 3.84%, 9/9/09, Term A    | 164,745   |
| 212   | Dex Media West LLC, 3.86%, 9/9/09, Term A    | 214,817   |
| 94    | Dex Media West LLC, 3.87%, 9/9/09, Term A    | 95,475    |
| 128   | Dex Media West LLC, 3.91%, 9/9/09, Term A    | 129,720   |
| 466   | Dex Media West LLC, 3.94%, 9/9/09, Term A    | 471,923   |
| 201   | Dex Media West LLC, 3.96%, 9/9/09, Term A    | 203,398   |
| 200   | Dex Media West LLC, 3.93%, 9/9/09, Term B    | 202,917   |
| 322   | Dex Media West LLC, 3.98%, 9/9/10, Term B    | 327,257   |
| 507   | Dex Media West LLC, 4.04%, 9/9/10, Term B    | 515,336   |
| 702   | Dex Media West LLC, 4.09%, 9/9/10, Term B    | 712,818   |
| 467   | Dex Media West LLC, 4.11%, 9/9/10, Term B    | 473,958   |
| 187   | Dex Media West LLC, 4.12%, 9/9/10, Term B    | 189,959   |
| 181   | Dex Media West LLC, 4.16%, 9/9/10, Term B    | 184,317   |
| 830   | Dex Media West LLC, 4.19%, 9/9/10, Term B    | 842,593   |

## PIMCO FLOATING RATE INCOME FUND

## SCHEDULE OF INVESTMENTS

October 31, 2004

(unaudited)(continued)

| Principal<br>Amount<br>(000)          |  | Value*     |
|---------------------------------------|--|------------|
| <b>SENIOR LOANS (continued)</b>       |  |            |
| <b>Telecommunications (continued)</b> |  |            |
| \$ 2                                  | Dobson Cellular Systems, Inc., 4.92%, 3/15/10                              | \$ 1,686   |
| 2                                     | Dobson Cellular Systems, Inc., 4.93%, 3/15/10                              | 2,045      |
| 213                                   | Inmarsat Ventures PLC., 4.8286%, 10/10/10, Term B                          | 213,735    |
| 2,288                                 | Inmarsat Ventures PLC., 4.889%, 10/10/10, Term B                           | 2,300,797  |
| 213                                   | Inmarsat Ventures PLC., 5.3286%, 10/10/11, Term C                          | 214,412    |
| 2,288                                 | Inmarsat Ventures PLC., 5.389%, 10/10/11, Term C                           | 2,308,087  |
| 4,500                                 | Panamsat Corp., 4.41%, 8/20/09, Term A                                     | 4,507,501  |
| 513                                   | Western Wireless Corp., 4.63%, 5/30/11, Term B                             | 521,292    |
| 1,026                                 | Western Wireless Corp., 4.63%, 5/30/11, Term B                             | 1,042,583  |
| 2,564                                 | Western Wireless Corp., 4.84%, 5/30/11, Term B                             | 2,606,455  |
| 372                                   | Western Wireless Corp., 4.96%, 5/30/11, Term B                             | 378,262    |
| 513                                   | Western Wireless Corp., 5.12%, 5/30/11, Term B                             | 521,291    |
|                                       |  | 31,938,554 |
| <b>Tobacco-0.4%</b>                   |  |            |
| 2,231                                 | Commonwealth Brands, Inc., 6.00%, 8/28/07                                  | 2,261,540  |
| <b>Transportation-1.0%</b>            |  |            |
| 5,473                                 | Bombardier Inc., 4.46%, 12/17/10-12/18/10                                  | 5,564,848  |
| <b>Utilities-3.9%</b>                 |  |            |
| 786                                   | AES Corp, 4.25%, 7/29/08, Term B   | 798,973    |
| 785                                   | AES Corp, 4.44%, 7/29/08, Term B   | 798,973    |
| 3,400                                 | Allegheny Energy Inc., 3/8/11, Term B (k)                                  | 3,458,793  |
| 1,583                                 | Allegheny Energy Inc., 4.18%, 3/8/11, Term B                               | 1,593,725  |
| 417                                   | Allegheny Energy Inc., 4.94%, 3/8/11, Term B                               | 419,401    |
| 1,020                                 | Allegheny Energy Inc., 5.64%, 6/8/11, Term C                               | 1,026,057  |
| 150                                   | Allegheny Energy Inc., 6.19%, 6/8/11, Term C                               | 150,891    |
| 23                                    | Allegheny Energy Inc., 6.22%, 6/8/11, Term C                               | 22,643     |
| 154                                   | Allegheny Energy Inc., 6.75%, 3/8/11, Term B                               | 155,194    |
| 2,250                                 | Edison Mission Energy Holdings International Inc., 7.00%, 11/19/06, Term B | 2,260,548  |
| 1,000                                 | Midwest Generation LLC, 5.09%, 4/27/11, Term B                             | 1,016,354  |
| 980                                   | Midwest Generation LLC, 5.2556%, 4/27/11, Term B                           | 996,027    |
| 2,000                                 | Midwest Generation LLC, 5.47%, 4/27/11, Term B                             | 2,032,708  |
| 3,133                                 | Reliant Resources Inc., 5.84%, 3/15/07                                     | 3,188,885  |
| 1,054                                 | Reliant Resources Inc., 5.88%, 3/15/07                                     | 1,072,598  |
| 2,079                                 | Reliant Resources Inc., 6.04%, 3/15/07                                     | 2,116,312  |
| 2,000                                 | Tucson Electric Power, 1.875%, 3/30/09, Term B                             | 2,017,500  |
|                                       |  | 23,125,582 |
| <b>Waste Disposal-1.9%</b>            |  |            |
| 2,389                                 | Allied Waste North America, 4.27%, 4/30/10, Term B                         | 2,416,808  |
| 1,434                                 | Allied Waste North America, 4.42%, 4/30/10, Term B                         | 1,450,085  |
| 2,779                                 | Allied Waste North America, 4.45%, 4/30/10, Term B                         | 2,811,178  |
| 4,540                                 | Allied Waste North America, 4.62%, 4/30/10, Term B                         | 4,591,934  |

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|   |                                       |             |
|---|---------------------------------------|-------------|
|   |                                       | 11,270,005  |
| <b>Wholesale-0.7%</b>                   |                                       |             |
| 2,511                                   | Roundy s Inc., 3.80%, 6/6/09, Term B1 | 2,539,176   |
| 1,649                                   | Roundy s Inc., 3.92%, 6/6/09, Term B1 | 1,667,679   |
|   |                                       | 4,206,855   |
| Total Senior Loans (cost-\$319,481,506) |                                       | 324,289,454 |

|  |  | Credit Rating |            |
|--|--|---------------|------------|
| <b>CORPORATE BONDS &amp; NOTES-19.3%</b> |  | (Moody s/S&P) |            |
| <b>Airlines-0.3%</b>                     |  |               |            |
| 1,334                                    | Delta Air Lines, Inc., pass thru certificates, 7.379%, 5/18/10   | Ba1/BBB-      | 1,268,191  |
| 700                                      | JetBlue Airways Corp., 6.13%, 3/15/08 (f)                        | Ba1/BB+       | 715,844    |
|  |  |               | 1,984,035  |
| <b>Automotive -0.3%</b>                  |  |               |            |
| 2,000                                    | Dura Operating Corp., 8.625%, 4/15/12, Ser. B                    | B1/B          | 2,072,500  |
| <b>Building &amp; Construction-0.1%</b>  |  |               |            |
| 500                                      | North American Energy Partners 8.75%, 12/1/11                    | B2/B          | 486,250    |
| <b>Chemicals-0.3%</b>                    |  |               |            |
| 1,500                                    | Arco Chemical Co., 9.375%, 12/15/05                              | B1/B+         | 1,567,500  |
| <b>Electronics-0.4%</b>                  |  |               |            |
| 2,500                                    | PPL Capital Fund Trust I, 7.29%, 5/18/06                         | Ba1/BB+       | 2,635,362  |
| <b>Energy-1.8%</b>                       |  |               |            |
| 1,234                                    | Calpine Corp., 7.82%, 7/15/07 (e) (f)                            | NR/B          | 1,033,789  |
| 2,000                                    | CMS Energy Corp., 7.75%, 8/1/10                                  | B3/B+         | 2,200,000  |
| 2,500                                    | Dynegy Holdings, Inc., 8.02%, 7/15/08 (a) (e) (f)                | B3/B-         | 2,725,000  |
| 4,000                                    | NRG Energy Inc., 8.00%, 12/15/13 (a) (e)                         | B2/B+         | 4,425,000  |
|  |  |               | 10,383,789 |
| <b>Financial Services-1.0%</b>           |  |               |            |
| 3,000                                    | Redwood Capital II Ltd., 4.3056%, 1/9/06 (a) (e) (f) (g)         | Baa3/BBB-     | 3,029,400  |
| 3,000                                    | Redwood Capital II Ltd., 5.8556%, 1/9/06 (a) (e) (f) (g)         | Ba1/BB+       | 3,025,380  |
|  |  |               | 6,054,780  |
| <b>Forestry-0.4%</b>                     |  |               |            |
| 2,000                                    | GP Canada Finance Co., 7.20%, 12/15/06 (a) (e)                   | Ba3/BB+       | 2,130,000  |
| <b>Hotels/Gaming-1.4%</b>                |  |               |            |
| 1,000                                    | Boyd Gaming Corp., 7.75%, 12/15/12                               | B1/B+         | 1,107,500  |
| 3,000                                    | La Qunita Corp., 7.40%, 9/15/05                                  | Ba3/BB-       | 3,090,000  |
| 2,000                                    | Mandalay Resort Group, 7.625%, 7/15/13                           | Ba3/BB-       | 2,165,000  |
| 2,000                                    | Starwood Hotels Resorts, 7.375%, 5/1/07                          | Ba1/BB+       | 2,162,500  |
|  |  |               | 8,525,000  |
| <b>Insurance-0.6%</b>                    |  |               |            |
| 1,500                                    | Parametric Re Ltd., 5.85%, 5/19/08 (a) (e) (f) (g)               | Ba2/NR        | 1,569,465  |
| 2,000                                    | Residential Reinsurance Ltd., 6.74%, 12/8/07 (a) (d) (e) (f) (g) | Ba2/BB+       | 1,905,000  |

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|                                      |  |          |             |
|--------------------------------------|--|----------|-------------|
|                                      |  |          | 3,474,465   |
| <b>Internet-0.5%</b>                 |  |          |             |
| 5,000                                | American Online Inc. zero coupon, 12/6/19  | Baa2/BBB | 3,212,500   |
| <b>Manufacturing-0.2%</b>            |  |          |             |
| 1,000                                | Superior Essex Inc., 9.00%, 4/15/12 (a) (e)  | B3/B     | 1,020,000   |
| <b>Multi-Media-2.4%</b>              |  |          |             |
| 5,000                                | Cablevision Systems Corp., 6.66875%, 4/1/09 (a) (e) (f)                              | B3/B+    | 5,300,000   |
| 2,000                                | Cablevision Systems Corp., 8.00%, 4/1/09 (a) (e)                                     | B3/B+    | 2,160,000   |
| 2,500                                | New Skies Satellites NV, 7.368%, 11/1/11 (a) (e) (f)                                 | B3/B-    | 2,543,750   |
| 1,000                                | Primedia Inc., 7.08625%, 5/15/10 (a) (e) (f)   | B3/B     | 1,042,500   |
| 3,000                                | Time Warner Telecommunications Inc., 5.71125%, 2/15/11 (f)                           | B1/B     | 2,970,000   |
|                                      |  |          | 14,016,250  |
| <b>Office Equipment-0.5%</b>         |  |          |             |
| 3,000                                | Boise Cascade LLC, 5.005%, 10/15/12 (a) (e) (f)                                      | B1/B+    | 3,082,500   |
| <b>Paper-0.3%</b>                    |  |          |             |
| 2,000                                | Abitibi-Consolidated Inc., 5.25% 6/20/08   | Ba3/BB   | 1,977,500   |
| <b>Retail-0.3%</b>                   |  |          |             |
| 2,000                                | Toys Us Inc., 7.625%, 8/1/11   | Ba2/BB   | 2,020,000   |
| <b>Semiconductors-0.4%</b>           |  |          |             |
| 2,000                                | Freescale Semiconductor Inc., 4.82%, 7/15/09 (a) (e) (f)                             | Ba2/BB+  | 2,080,000   |
| <b>Special Purpose Entity-1.0%</b>   |  |          |             |
| 3,000                                | Borden US Fin. Corp., 6.82%, 7/15/10 (a) (e) (f)                                     | B3/B-    | 3,142,500   |
| 3,000                                | Pioneer 2002 Ltd., 7.13%, 6/15/06 (a) (d) (e) (f) (g)                                | Ba3/BB+  | 3,063,300   |
|                                      |  |          | 6,205,800   |
| <b>Telecommunications-6.2%</b>       |  |          |             |
| 2,000                                | Cincinnati Bell Inc., 8.375%, 1/15/14  | B3/B-    | 1,920,000   |
| 3,000                                | Dobson Cellular Systems, Inc. 6.87%, 11/1/11 (a) (e) (f)                             | B2/B-    | 3,097,500   |
| 5,665                                | Echostar DBS Corp., 5.25563%, 10/1/08 (f)  | Ba3/BB-  | 5,919,925   |
| 20,000                               | Qwest Communications International Inc., 5.211%-14.00%, 2/15/09-12/15/10 (a) (e) (f) | B3/B     | 21,700,000  |
| 2,000                                | Rural Cellular Corp., 6.38%, 3/15/10 (a) (e) (f)                                     | B2/B-    | 2,070,000   |
| 2,000                                | Rural Cellular Corp., 8.25%, 3/15/12 (a) (e)   | B2/B-    | 2,110,000   |
|                                      |  |          | 36,817,425  |
| <b>Tobacco-0.9%</b>                  |  |          |             |
| 1,000                                | Commonwealth Brands, Inc. 9.71%, 4/15/08 (a) (e) (f)                                 | NR/NR    | 1,055,000   |
| 2,500                                | Dimon Corp., 7.75%, 6/1/13   | B1/BB    | 2,500,000   |
| 1,500                                | North Atlantic Trading Co., 9.25%, 3/1/12  | B2/B+    | 1,462,500   |
|                                      |  |          | 5,017,500   |
|                                      | Total Corporate Bonds & Notes (cost-\$112,588,557)                                   |          | 114,763,156 |
| <b>ASSET-BACKED SECURITIES-14.6%</b> |  |          |             |
| 8,693                                | Ameriquest Mortgage Securities Inc., 2.022%-2.029%, 4/25/34-9/25/34 (f)              | Aaa/AAA  | 8,695,935   |

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|       |   |         |           |
|-------|---|---------|-----------|
| 4,986 | Asset-Backed Funding Certificates Corp., 2.06%, 7/25/34 (f)                               | Aaa/AAA | 4,984,924 |
| 2,135 | CDC Mortgage Capital Trust, 2.28%, 10/25/33 (f)   | Aaa/AAA | 2,137,187 |
| 8,016 | Centex Home Equity Loan Trust, 2.03%-2.22%, 3/25/33-3/25/34 (f)                           | Aaa/AAA | 8,023,387 |
| 2,592 | Chec Loan Trust, 2.05%, 7/25/34 (f)   | Aaa/AAA | 2,593,950 |
| 1,307 | Citifinancial Mortgage Securities Inc., 2.23%, 1/25/33 (f)                                | Aaa/AAA | 1,308,671 |
| 9,761 | Countrywide Asset-Backed Securities Inc.,<br>2.09%-2.13875%, 7/25/21-2/25/23 (d) (f)      | Aaa/AAA | 9,730,733 |
| 2,440 | Credit-Based Asset Servicing Corp., 2.06%, 8/25/34 (f)                                    | Aaa/AAA | 2,440,842 |
| 4,714 | Credit-Suisse First Boston Mortgage Securities Corp., 2.28%-2.30%,<br>7/25/32-8/25/32 (f) | Aaa/AAA | 4,723,300 |
| 2,064 | FC CBO, Ser. 1A, 1.98%, 6/3/09 (e) (f)  | Ba2/BB- | 2,025,263 |
| 837   | First Franklin Mortgage Loan, 2.05%, 7/25/33 (f)  | NR/AAA  | 837,845   |
| 5,237 | Fremont Home Loan Trust, 2.08%, 7/25/34   | Aaa/AAA | 5,234,752 |
| 2,544 | GS Mortgage Securities Corp., 2.22%, 3/25/34 (f)  | Aaa/AAA | 2,545,555 |
| 2,421 | Isles CBO, 2.97%, 10/27/10, Ser. 1, (d) (e) (f)   | Ba2/NR  | 2,137,500 |
| 1,056 | Jade CBO Ltd., 7.67%, 10/24/11 (d) (e)  | B2/NR   | 846,397   |
| 3,576 | Long Beach Mortgage Loan Trust, 2.25%-2.33%, 3/25/33-6/25/33 (f)                          | Aaa/AAA | 3,581,018 |
| 1,403 | Master Asset-Backed Securities Trust, 2.03%, 2/25/34                                      | Aaa/AAA | 1,403,667 |

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## PIMCO FLOATING RATE INCOME FUND

## SCHEDULE OF INVESTMENTS

October 31, 2004

(unaudited)(continued)

| Principal<br>Amount<br>(000)               |   | Credit Rating<br>(Moody s/S&P) | Value*            |
|--|---|--------------------------------|-------------------|
| <b>ASSET-BACKED SECURITIES (continued)</b> |   |                                |                   |
| \$ 344                                     | Merrill Lynch CBO, 2.16%, 11/7/06, Ser. 1A (d) (e) (f)            | Ca/CC                          | \$ 144,039        |
| 3,000                                      | Nelnet Student Loan Trust, 2.02%, 4/25/11 (f)                     | Aaa/AAA                        | 2,998,593         |
| 8,174                                      | Park Place Securities Inc., 2.08%-2.13%, 10/25/34 (f)             | Aaa/AAA                        | 8,173,962         |
| 2,456                                      | Residential Asset Mortgage Products, Inc., 2.00%, 9/25/13 (d) (f) | Aaa/AAA                        | 2,453,851         |
| 4,808                                      | Terwin Mortgage Trust, 2.06%, 9/25/34 (a) (e) (f)                 | Aaa/AAA                        | 4,801,203         |
| 4,923                                      | Wells Fargo Home Equity Trust, 2.09%, 6/25/19 (f)                 | Aaa/AAA                        | 4,925,952         |
|  | <b>Total Asset-Backed Securities (cost-\$86,581,732)</b>          |                                | <b>86,748,526</b> |

## PIMCO FLOATING RATE INCOME FUND

## SCHEDULE OF INVESTMENTS

October 31, 2004

(unaudited)(continued)

| Principal<br>Amount<br>Shares<br>(000)          |   | Credit Rating<br>(Moody s/S&P) | Value*        |
|---|---|--------------------------------|---------------|
| <b>SOVEREIGN DEBT OBLIGATIONS (f)-2.0%</b>      |   |                                |               |
| <b>Brazil-2.1%</b>                              |   |                                |               |
| 12,512  | Federal Republic of Brazil, 2.125%, 4/15/09-4/15/12 (cost-\$11,174,164) | B2/B+                          | \$ 11,683,231 |
| <b>MORTGAGE-BACKED SECURITIES (f)-0.7%</b>      |   |                                |               |
| 4,091   | Mellon Residential Funding Corp., 2.22%, 11/15/31 (cost-\$4,091,383)    | Aaa/AAA                        | 4,093,454     |
| <b>PREFERRED STOCK (a) (d) (e) (f) (g)-0.5%</b> |   |                                |               |
| 30  | Richmond County Cap. Corp., 4.85%, 7/15/08 (cost-\$3,068,307)           | Na/NR                          | 3,000,000     |
| <b>SHORT-TERM INVESTMENTS-8.3%</b>              |   |                                |               |
| <b>COMMERCIAL PAPER-4.8%</b>                    |   |                                |               |
| <b>Banking-1.5%</b>                             |   |                                |               |
| 5,300   | Bank of Ireland, 1.84%, 12/17/04 (e)                                    | Aa3/NR                         | 5,287,539     |
| 3,900   | Stadshypotek AB, 1.82%, 12/14/04  | Aa3/NR                         | 3,891,522     |
|   |   |                                | 9,179,061     |
| <b>Financing-3.0%</b>                           |   |                                |               |
| 2,200   | CDC Commercial Paper Corp., 1.67%, 12/10/04                             | NR/NR                          | 2,196,020     |
| 10,000  | Ford Motor Credit Corp., 2.52%, 4/8/05                                  | NR/NR                          | 9,889,400     |
| 5,500   | General Motors Acceptance Corp., 2.404%, 3/22/05                        | NR/NR                          | 5,448,214     |
|   |   |                                | 17,533,634    |
| <b>Hotels/Gaming-0.2%</b>                       |   |                                |               |
| 1,430   | MGM Mirage Inc., 6.625%, 2/1/05   | Ba1/BB+                        | 1,451,450     |
| <b>Miscellaneous-0.1%</b>                       |   |                                |               |
| 600   | Danske Corp., 1.79%, 12/20/04, Ser. A.                                  | NR/NR                          | 598,538       |
|   | Total Commercial Paper (cost-\$28,717,350)                              |                                | 28,762,683    |
| <b>CORPORATE NOTES-1.3%</b>                     |   |                                |               |
| <b>Energy-0.4%</b>                              |   |                                |               |
| 2,500   | CMS Energy Corp., 7.625%, 11/15/04                                      | B3/B+                          | 2,500,000     |
| <b>Miscellaneous-0.5%</b>                       |   |                                |               |
| 3,000   | Gemstone Investors Ltd., 7.71%, 10/31/04 (e)                            | Caa1/CCC+                      | 3,000,000     |
| <b>Paper-0.4%</b>                               |   |                                |               |
| 2,000   | Abitibi-Consolidated Inc., 8.30% 8/1/05                                 | Ba3/BB                         | 2,072,500     |
|   | Total Corporate Notes (cost-\$7,639,375)                                |                                | 7,572,500     |
| <b>U.S. TREASURY BILLS (i)-0.3%</b>             |   |                                |               |

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|  |  |         |            |
|--|--|---------|------------|
| 1,970  | 1.53%-1.658%, 12/2/04-12/16/04 (cost-\$1,962,477)  | Aaa/AAA | 1,966,238  |
| <b>REPURCHASE AGREEMENTS-1.9%</b>                |  |         |            |
| 3,110  | State Street Bank & Trust Co., dated 10/29/04, 1.40%, due 11/1/04, proceeds:\$3,110,363; collateralized by Freddie Mac, 9/15/05, valued at \$3,173,373 (cost-\$3,110,000)                |         | 3,110,000  |
| 8,000  | United States Treasury, dated 10/29/04, 1.875%, due 11/1/04, proceeds: \$8,001,250; collateralized by U.S. Treasury Inflationary Note, 7/15/13, valued at \$8,207,606 (cost-\$8,000,000) |         | 8,000,000  |
| Total Repurchase Agreements-(cost-\$11,110,000)  |  |         | 11,110,000 |
| Total Short-Term Investments (cost-\$49,429,202) |  |         | 49,411,421 |



## PIMCO FLOATING RATE INCOME FUND

## SCHEDULE OF INVESTMENTS

October 31, 2004

(unaudited)(continued)

| Contracts | PUT OPTIONS PURCHASED (h)-0.0%                       | Value*         |
|-----------|--|----------------|
|           | Euro Dollar Futures,                                 |                |
| 314       | Strike price \$94.00, expires 9/19/05                | \$ 1,962       |
| 246       | Strike price \$94.75, expires 12/13/04               | 1,538          |
|           | Germany Federal Republic, 5 year Futures             |                |
| 170       | Strike price \$105.50, expires 11/23/04              | 2,162          |
|           | Total Put Options Purchased (cost-\$7,765)           | 5,662          |
|           | <b>Total Investments</b> (cost-\$586,422,616)-100.0% | \$ 593,994,904 |

(1.) Forward foreign currency contracts outstanding at October 31, 2004:

|                   |                               | U.S.\$ Value | U.S.\$ Value     | Unrealized<br>Appreciation |
|-------------------|-------------------------------|--------------|------------------|----------------------------|
|                   | Origination Date              |              | October 31, 2004 | (Depreciation)             |
| <b>Purchased:</b> |                               |              |                  |                            |
| 419,000           | Euro Dollors settling 12/9/04 | \$ 524,358   | \$ 532,940       | \$ 8,582                   |
| 569,894,000       | Japenese Yen settling 1/27/05 | 5,331,344    | 5,395,511        | 64,167                     |
| <b>Sold:</b>      |                               |              |                  |                            |
| 1,289,000         | Euro Dollars settling 12/9/04 | 1,622,548    | 1,639,523        | (16,975)                   |
|                   |                               |              |                  | \$ 55,774                  |

(2) Interest rate swap contracts outstanding at October 31, 2004:

| Swap<br>Counterparty/<br>Referenced Debt<br>Obligation | Notional<br>Amount<br>Payable on<br>Default<br>(000) | Termination<br>Date | Payments<br>made<br>by Fund | Payments<br>Received<br>by Fund | Unrealized<br>Appreciation<br>(Depreciation) |
|--|--|---------------------|-----------------------------|---------------------------------|--|
| Barclay's Bank plc<br>IRS US\$                         | \$ 1,300   | 12/15/2006          | 3 Month Libor               | 4.00%                           | \$ 15,123                                    |

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|                                     |       |            |               |               |             |
|-------------------------------------|-------|------------|---------------|---------------|-------------|
| Goldman Sachs<br>IRS US\$           | 5,900 | 12/15/2009 | 3 Month Libor | 4.00%         | (61,728)    |
| Lehman Brothers<br>US\$ - LIBOR BBA | 3,300 | 12/15/2024 | 6.00%         | 3 Month LIBOR | (248,576)   |
| Lehman Brothers<br>US\$ - LIBOR BBA | 3,300 | 12/15/2024 | 6.00%         | 3 Month LIBOR | (231,218)   |
|                                     |       |            |               |               | (\$526,399) |

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(c) Credit default swap contracts outstanding at October 31, 2004:

| Swap Counterparty/<br>Referenced Debt<br>Obligation | Notional<br>Amount<br>Payable on<br>Default<br>(000) | Termination<br>Date | Fixed<br>Payments<br>Received<br>by Fund | Unrealized<br>Appreciation<br>(Depreciation) |
|---|--|---------------------|--|--|
| Bank of America<br>AES Corp. Credit                 | \$1,000  | 12/20/2007          | 1.50%                                    | \$(1,282)                                    |
| Bank of America<br>Allied Waste Credit              | 600  | 9/29/2009           | 2.75%                                    | 6,198  |
| Bank of America<br>MCI Credit                       | 875  | 9/20/2007           | 4.57%                                    | 47,516                                       |
| Bank of America<br>Williams Credit                  | 875  | 9/20/2009           | 2.05%                                    | 10,333                                       |
| Bear Stearns<br>Georgia-Pacific Credit              | 700  | 9/20/2009           | 1.24%                                    | 3,802  |
| Bear Stearns<br>Host Marriott Credit                | 700  | 9/20/2009           | 1.95%                                    | (5,842)                                      |
| Bear Stearns<br>MCI Credit                          | 5,000  | 9/20/2005           | 1.75%                                    | 47,968                                       |
| Bear Stearns<br>MGM Credit                          | 1,500  | 9/20/2009           | 1.92%                                    | 19,125                                       |
| Bear Stearns<br>Nextel Credit                       | 1,500  | 12/20/2007          | 0.95%                                    | 4,749  |
| Bear Stearns<br>Royal Carribean Credit              | 1,500  | 9/20/2007           | 1.50%                                    | 23,287                                       |
| Citibank<br>Allied Waste Credit                     | 1,500  | 9/20/2007           | 2.18%                                    | 9,230  |
| Citibank<br>Crown Cork Credit                       | 1,500  | 9/20/2007           | 2.38%                                    | 26,480                                       |
| Citibank<br>Host Marriott Credit                    | 900  | 9/20/2007           | 1.90%                                    | (5,958)                                      |
| Citibank<br>Owens Illinois                          | 3,000  | 9/20/2007           | 2.05%                                    | 5,783  |
| Citibank<br>Starwood Credit                         | 1,500  | 9/20/2007           | 1.20%                                    | 12,986                                       |
| Citibank<br>Williams Credit                         | 1,500  | 12/20/2006          | 1.15%                                    | 1,650  |
|   | 900  | 9/20/2009           | 3.85%                                    | 30,582                                       |

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|   |         |            |       |          |
|---|---------|------------|-------|----------|
| Credit Suisse<br>AES Credit                   |         |            |       |          |
| Credit Suisse<br>Allied Waste Credit          | 875     | 9/20/2009  | 2.46% | (1,235)  |
| Credit Suisse<br>Delhaize Credit              | 875     | 9/20/2009  | 1.40% | 11,994   |
| Credit Suisse<br>SAMI                         | 6,480   | 9/20/2008  | 2.45% | 33,179   |
| Credit Suisse<br>SAMI                         | 2,460   | 9/20/2008  | 2.45% | 3,371    |
| Credit Suisse<br>SAMI                         | 4,700   | 9/20/2008  | 2.45% | (7,660)  |
| Credit Suisse<br>Teco Credit                  | 900     | 9/20/2009  | 2.05% | 23,373   |
| Goldman Sachs<br>Echostar Credit              | 1,000   | 12/20/2005 | 0.85% | 1,418    |
| Goldman Sachs<br>HCA Inc. Credit              | 1,000   | 12/20/2007 | 0.75% | (11,277) |
| Goldman Sachs<br>Starwood Credit              | \$1,000 | 12/20/2007 | 1.10% | \$4,627  |
| Goldman Sachs<br>Teco Energy Credit           | 700     | 9/20/2009  | 1.69% | 7,289    |
| Goldman Sachs<br>TRW Automotive<br>Credit     | 875     | 9/20/2009  | 2.15% | (10,521) |
| JP Morgan Chase<br>Aes Corp. Credit           | 1,500   | 9/20/2007  | 2.15% | 27,775   |
| JP Morgan Chase<br>Echostar Credit            | 1,000   | 12/20/2007 | 1.10% | (5,544)  |
| JP Morgan Chase<br>Electronic Data Credit     | 1,000   | 12/20/2007 | 1.30% | 5,044    |
| JP Morgan Chase<br>DowJones CDX               | 5,000   | 12/20/2009 | 3.75% | 58,003   |
| JP Morgan Chase<br>DowJones CDX               | 15,000  | 12/20/2009 | 2.60% | (25,984) |
| JP Morgan Chase<br>JC Penney Credit           | 2,000   | 12/20/2007 | 0.65% | 317      |
| JP Morgan Chase<br>Nextel Credit              | 1,000   | 12/20/2007 | 0.95% | 3,166    |
| JP Morgan Chase<br>Tenet Healthcare<br>Credit | 5,000   | 12/20/2007 | 3.20% | 27,736   |

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|   |        |            |                          |           |
|---|--------|------------|--------------------------|-----------|
| JP Morgan Chase<br>Tenet Healthcare<br>Credit | 5,000  | 12/20/2009 | 4.15%                    | 6,360     |
| Lehman Brothers<br>Dynege                     | 3,000  | 12/20/2009 | 3 Month LIBOR<br>+400bps | (88,622)  |
| Lehman Brothers<br>Extencicare Credit         | 2,000  | 9/20/2009  | 2.10%                    | +         |
| Lehman Brothers<br>Extencicare Credit         | 600    | 9/20/2009  | 2.10%                    | 11,590    |
| Lehman Brothers<br>Triton Credit              | 5,000  | 6/20/2008  | 3.00%                    | (173,814) |
| Lehman Brothers<br>L-3Com Reval Credit        | 5,000  | 12/20/2008 | 1.50%                    | 194       |
| Lehman Brothers<br>Warner Music Credit        | 700    | 9/20/2009  | 2.87%                    | +         |
| Merrill Lynch<br>PSEG Energy Credit           | 3,500  | 12/4/2006  | 2.95%                    | 108,478   |
| Merrill Lynch<br>SPX Credit                   | 900    | 9/20/2009  | 2.25%                    | (5,560)   |
| Merrill Lynch<br>Williams Credit              | 700    | 9/20/2009  | 1.71%                    | (2,034)   |
| Merrill Lynch<br>Williams Credit              | 3,000  | 11/15/2004 | 5.25%                    | 7,840     |
| Morgan Stanley<br>Chesapeake Energy<br>Credit | 3,000  | 12/26/2004 | 0.40%                    | (363)     |
| Morgan Stanley<br>Georgia Pacific Credit      | 900    | 9/20/2009  | 1.63%                    | 20,394    |
| UBS AG<br>Dow Jones Credit                    | 22,000 | 12/20/2009 | 3.75%                    | 379,423   |
|   |        |            | \$                       | 645,564   |

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(4) Futures contracts outstanding at October 31, 2004:

| Type  | Notional Amount (000) | Expiration Date | Unrealized Appreciation |
|---|-----------------------|-----------------|-------------------------|
| Long: Financial Futures Euribor December 2004 | \$243                 | 12/31/2004      | \$130,498               |
| Financial Futures December 2004               | 495                   | 12/31/2004      | 182,160                 |
| EuroDollar Futures September 2005             | 1,100                 | 9/19/2005       | 98,529                  |
| EuroDollar Futures December 2005              | 300                   | 12/19/2005      | 21,000                  |
|   |                       | \$              | 432,187                 |

(5) At October 31, 2004, the Fund held the following unfunded loan commitments which could be extended at the option of the borrower:

| Borrower                   | Unfunded Commitments |
|----------------------------|----------------------|
| Graham Packaging Term B    | \$ 873,510           |
| Houghton Mifflin Co.       | 2,693,281            |
| Las Vegas Sands Term B     | 138,892              |
| Spectrasite Comm. Revolver | 2,960,001            |
| Tenet Healthcare Corp.     | 3,280,060            |
|                            | \$ 9,945,744         |

\* Portfolio securities and other financial instruments for which market quotations are readily available are stated at market value. Portfolio securities and other financial instruments for which market quotations are not readily available or if a development/event occurs that may impact the value of the security, may be fair valued pursuant to procedures established by the Board of Trustees, including certain fixed income securities which may be valued with reference to securities whose prices are more readily available. The Fund's investments are valued weekly by an independent pricing service, or are valued at the last sale price on the exchange that is the primary market for such securities, or the last quoted bid price for those securities for which the over-the-counter market is the primary market or for listed securities in which there were no sales. The independent pricing service uses information provided by market makers or estimates of market value obtained from yield data relating to investments or securities with similar characteristics for which a secondary market exists. Senior Loans for which a secondary market does not exist, are valued at fair value by the Fund's Sub-Adviser, pursuant to procedures approved by the Board of Trustees. Such procedures may include consideration and evaluation of: (1) the creditworthiness of the borrower and any intermediate participants; (2) the term of the Senior Loan; (3) recent prices in the market for similar loans, if any; (4) recent prices in the market for loans of similar quality, coupon rate, and period until next interest rate reset and maturity; and (5) general economic and market conditions affecting the fair value of the Senior Loan. Exchange traded options futures and options on futures are valued at the settlement price determined by the relevant exchange. Short-term investments maturing in 60 days or less are valued at amortized cost, if their original maturity was 60 days or less, or by amortizing their value on the 61st day prior to maturity, if the original term to maturity exceeded 60 days. The prices used by the Fund to value securities may differ from the value that would be realized if the securities were sold. The Fund's net asset value is determined weekly at the close of regular trading (normally, 4:00 p.m. Eastern time) on the New York Stock Exchange on the last business day of the week.

+ Less than \$0.50.

(a) Private Placement. Restricted as to resale and does not have a readily available market.

(b) Remaining maturities of floating rate loans may be less than the stated maturities shown as a result of contractual or optional payments by the borrower. Such prepayments cannot be predicted with certainty.

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- (c) These securities generally pay interest at rates which are periodically pre-determined by reference to a base lending rate plus a premium. These base lending rates are generally either the lending rate offered by one or more major European banks, such as the London Inter-Bank Offered Rate ("LIBOR") or the prime rate offered by one or more major United States banks, or the certificate of deposit rate. These securities are generally considered to be restricted as the Fund is ordinarily contractually obligated to receive approval from the Agent Bank and/or borrower prior to disposition.
- (d) Fair-valued security.
- (e) 144A Security- Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, typically only to qualified institutional investors.
- (f) Floating rate security. Interest rate shown is the rate in effect at October 31, 2004.
- (g) Illiquid security.
- (h) Non-income producing security.
- (i) All or partial principal amount segregated as initial margin on futures contracts.
- (j) Credit-linked trust certificate.
- (k) Unsettled security, coupon rate to be determined on settlement date.

### **GLOSSARY:**

ADR - American Depositary Receipt

CBO - Collateralized Bond Obligation

LIBOR - London Interbank Offered Rate

NR - Not Rated

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**Item 2. Controls and Procedures**

a) The registrant's President and Chief Executive Officer and Principal Financial Officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-2(c) under the Investment Company Act of 1940, as amended) are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this document.

(b) There were no significant changes in the registrant's internal controls or in factors that could affect these controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

**Item 3. Exhibits**

(a) Exhibit 99.302 Cert. Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant: PIMCO Corporate Income Fund Inc.

By: */s/ BRIAN S. SHLISSEL*  
President & Chief Executive Officer

Date: December 29, 2004

By: */s/ LAWRENCE G. ALTADONNA*  
Treasurer, Principal Financial & Accounting Officer

Date: December 29, 2004

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dated indicated.

By: */s/ BRIAN S. SHLISSEL*  
President & Chief Executive Officer

Date: December 29, 2004

By: */s/ LAWRENCE G. ALTADONNA*  
Treasurer, Principal Financial & Accounting Officer

Date: December 29, 2004

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