

PIMCO HIGH INCOME FUND
Form N-CSRS
November 29, 2013

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
(Address of principal executive offices)

10019
(Zip code)

Lawrence G. Altadonna 1633 Broadway, New York, NY 10019
(Name and address of agent for service)

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

Date of fiscal year March 31, 2014
end:

Date of reporting period: September 30, 2013

ITEM 1: REPORT TO SHAREHOLDERS

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Letter from Chairman of the Board & President

Dear Shareholder:

While global economic growth was far from robust, there were signs of improvement in a number of countries during the fiscal six-month reporting period ended September 30, 2013. Against this backdrop, US equities generated strong results, while bond prices were pressured by rising interest rates.

For the six-month reporting period ended September 30, 2013

- PIMCO Dynamic Income Fund returned 3.02% on net asset value (NAV) and -4.32% on market price.
- PIMCO Global StocksPLUS® & Income Fund returned 7.75% on NAV and 8.22% on market price.
- PIMCO High Income Fund returned 1.52% on NAV and 3.09% on market price.

Hans W. Kertess

Chairman

The Standard & Poor's 500 (S&P 500) Index, a proxy for the US stock market, advanced 8.31%, the MSCI Europe, Australasia and Far East Index (EAFE) returned 10.47% in US dollar terms, and the BofA Merrill Lynch US High Yield Master II Index increased 0.91% for the six months ended September 30, 2013. The broad bond market, as measured by the Barclays US Aggregate Bond Index, declined 1.77% while the Barclays US Treasury Bond Index rose 0.06% during the reporting period.

Brian S. Shlissel

President & CEO

During the reporting period, the US experienced choppy, but continued growth. Gross domestic product (GDP), the value of goods and services produced in the country, the broadest measure of economic activity and the principal indicator of economic performance, grew at an annual pace of 0.1% during the fourth quarter 2012, as private inventory investment and federal government spending moderated. However, annual GDP growth rose to 1.1% during the first quarter and 2.5% during the second quarter of 2013. While US economic data was mixed, there were signs of the long-awaited recovery in the housing market. In addition, while unemployment remained elevated, the unemployment rate declined during the reporting period. Despite these positive signs, the Federal Reserve (the Fed) surprised the market by choosing not to begin tapering its asset purchase program at its meeting in September 2013.

While a number of structural issues and challenges remain, there are signs that the euro-zone's economy may be turning the corner. After six consecutive quarters of negative growth, the euro zone finally emerged from its recession during the second quarter of 2013. Although a number of headwinds remain, including continued high unemployment, this marked the end of the longest recession in continental Europe in more than 40 years. Supporting the region's economy has been continued support by the European Central Bank (ECB). In addition to pursuing a number of programs to help support economic growth, in May 2013 the ECB reduced its benchmark rate from 0.75% to 0.50%, a record low.

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Japan's economy also expanded during the first and second quarters of 2013, as its results were better than most other developed countries. In January 2013, the Bank of Japan announced that it would raise its target for annual inflation from 1% to 2% and the Japanese government introduced a ¥10.3 trillion (\$116 billion) stimulus package to support its economy. These initiatives have shown early positive results, as evident by the country's economic rebound and signs that its lengthy deflationary cycle may finally be over.

Outlook

Market volatility increased sharply during the second half of the reporting period. This was partially triggered by concerns regarding the Fed's plans to taper its asset purchase program, mixed global growth and mounting expectations for the partial US government shutdown on October 1, 2013.

We expect the Fed's policy stance to remain accommodative until 2014. In addition, while Fed tapering is likely to create greater volatility, we believe the Fed will only raise short-term interest rates if it is confident the economic recovery is on solid footing. Concerns of higher mortgage rates impacting the housing market, geopolitical issues, and continued dysfunction in Washington DC may also contribute to market volatility.

With respect to the US economy, in the wake of the Fed's decision in September not to taper its bond buying program, some investors may be concerned that the economy is deteriorating. However, recent data indicates continuing improvement in economic conditions, particularly in manufacturing and employment. It appears the Fed's decision was more preventative in nature,

intended to avoid derailing the housing recovery and to offset a drag on the economy created by the possibility of a government shutdown and concerns related to the raising of the debt ceiling.

While the ECB kept its benchmark rate on hold during its last meeting, the central bank's President Mario Draghi left open the possibility for future cuts, saying he was very, very cautious about the prospects for growth and that these shoots are still very, very green. The ECB now forecasts that GDP growth in the region will be 1.0% in 2014. We expect to see a gradual normalization of private sector private investment going forward in the euro zone, assuming ongoing progress on financing conditions in the region.

After a slow and deliberate transition, China is set on a better quality growth path, to which it will take time to adjust. The government has declared war on formalism, bureaucracy, hedonism and extravagance and now wishes to share its economic prowess across more of its population. While concerns regarding China's economy persist, we are encouraged by recent data that suggest that the country's economy is regaining some momentum, with positive data on factory output, manufacturing, industrial profits and retail sales.

For specific information on the Funds and their performance, please review the following pages. If you have any questions regarding the information provided, we encourage you to contact your financial advisor or call the Funds' shareholder servicing agent at (800) 254-5197. In addition, a wide range of information and resources is available on our website, us.allianzgi.com/closedendfunds.

Together with Allianz Global Investors Fund Management LLC, the Funds' investment manager, and Pacific Investment Management Company LLC (PIMCO), the Funds' sub-adviser, we thank you for investing with us.

We remain dedicated to serving your investment needs.

Hans W. Kertess
Chairman of the Board of Trustees

Brian S. Shlissel
President & Chief Executive Officer

Fund Insights

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited)

For the six-month period ended September 30, 2013, PIMCO Dynamic Income Fund (the Fund) returned 3.02% on net asset value (NAV) and -4.32% on market price.

The global financial markets experienced periods of heightened volatility during the reporting period. This was due to a variety of factors, including uneven global economic data, signs of shifting monetary policy in the US, geopolitical events and expectations for a partial US government shutdown on October 1, 2013.

Investor sentiment for the US bond market was negatively impacted by the Federal Reserve (the Fed) indicating in June 2013 that it may begin tapering its asset purchase program later in the year. This triggered sharply rising yields and declining bond prices. However, the Fed's surprise decision to not begin tapering at its September meeting caused yields to decline from their reporting period peak that occurred in early September. All told, US Treasury yields moved higher during the six month period, with the yield on the benchmark 10-year Treasury bond rising from 1.87% to 2.64%. Against this backdrop, the overall taxable fixed income market, as measured by the Barclays US Aggregate Bond Index, declined 1.77% during the six months ended September 30, 2013.

Spread sectors (non-Treasuries) produced mixed results versus equal-duration Treasuries during the reporting period. For instance, the global high yield corporate bond market, as measured by the Barclays Global High Yield Index, returned 1.96%, compared to the global credit market advance of 0.32%, as measured by the Barclays Global Credit Index. Elsewhere, emerging market debt declined 5.25% during the reporting period, as measured by the JPMorgan EMBI Global Index.

Sector positioning produces mixed results

The Fund posted a positive absolute return during the reporting period. An allocation to non-agency mortgage-backed securities helped results, as these bonds outperformed the broader market, supported by an improving US housing market and positive supply/demand technicals. The Fund's exposure to high yield corporate bonds was beneficial, as these bonds were less sensitive to the rising interest rate environment. They were also supported by their high coupons and generally strong investor demand. An emphasis on select lower-rated financial-related corporate bonds enhanced results as their balance sheets and earnings improved, overall, and they outperformed the broader credit market. An underweight to utilities was additive as this sector underperformed the broad credit market during the period. Elsewhere, a short duration aided the Fund's performance as interest rates moved higher during the reporting period.

An allocation to the United Kingdom detracted from results given rising interest rates in the country. The Fund's tactical exposure to emerging market debt was negative, as the asset class underperformed the broad credit market during the reporting period. Exposure to select Brazilian and Mexican corporate bonds detracted from results as these investments underperformed their developed market counterparts during the reporting period. Finally, an allocation to Mexican homebuilders was a negative for performance due to the Mexican government's housing policy, which investors were concerned would increase homebuilders' cost of doing business.

Fund Insights

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited)

For the six-month period ended September 30, 2013, PIMCO Global StocksPLUS® & Income Fund (the Fund) returned 7.75% on net asset value (NAV) and 8.22% on market price.

The global financial markets experienced periods of heightened volatility during the reporting period. This was due to a variety of factors, including mixed global economic data, signs of shifting monetary policy in the US, geopolitical events and expectations for a partial US government shutdown on October 1, 2013.

Despite these and other factors, the global developed equity markets produced strong results during the six months ended September 30, 2013. Over this period, the US stock market returned 8.31%, as measured by the S&P 500 Index (the S&P 500). The S&P 500 rallied during the first two months of the period, as investor risk appetite was generally robust. The S&P 500 then experienced a setback in June as the US Federal Reserve (the Fed) indicated that it may begin to taper its asset purchase program later in the year. The US stock market then rallied sharply in July as corporate profits often exceeded expectations and economic data was largely positive. The S&P 500 then weakened in August given renewed Fed tapering fears and concerns that the US may initiate a military strike in Syria. However, the S&P 500 again rose in September as the Fed chose not to taper at its September 18 meeting. International developed equities, as measured by the MSCI EAFE Index, also generated a strong return, and outperformed the S&P 500. All told, international developed equities returned 10.47% (as measured by the MSCI EAFE Index) for the six months ended September 30, 2013.

The US bond market was also volatile during the reporting period. Investor sentiment for the bond market was negatively impacted by talk of Fed tapering that began in June 2013. This triggered sharply rising yields and declining bond prices. However, the Fed's surprise decision to not begin tapering at its September meeting caused yields to decline from their reporting period peak that occurred in early September. All told, US Treasury yields moved higher during the six month period, with the yield on the benchmark 10-year Treasury bond rising from 1.87% to 2.64%. Against this backdrop, the overall taxable fixed income market, as measured by the Barclays US Aggregate Bond Index, declined 1.77% during the six months ended September 30, 2013.

Equity exposure produces generally positive results

Performance benefited from an average 51.11% exposure to US equities during the reporting period through S&P 500 futures contracts along with a defensive option strategy that sought to generate income and limit losses. While exposure to US equities through futures contracts helped performance, the defensive option strategy detracted from performance due to the exercise of written call options during the equity market rally that took place during much of reporting period. The Fund utilized total return swaps to gain access to the MSCI EAFE Index. The Fund's average exposure to foreign stocks was 49.48% during the reporting

period. This was beneficial to performance given the strong results from international developed equities.

Allocations to spread sectors produced mixed results

A modest portion of the Fund's investments were invested in futures contracts and total return swaps. These instruments permit participation in the returns of the S&P 500 and MSCI EAFE indexes without having to hold the individual stocks which comprise these indexes. The Fund's investments are primarily actively managed in a portfolio of fixed income securities with the objective of adding incremental return.

The Fund's fixed income securities generated mixed results during the reporting period. Holdings of residential non-agency mortgage-backed securities and commercial mortgage-backed securities added significant value, as strong demand for high quality income and continued improvements in the US housing market drove prices higher. Exposure to high yield corporate bonds was beneficial, as these bonds were less sensitive to the rising interest rate environment. They were also supported by their high coupons and generally strong investor demand. The Fund also benefited from earning a yield in excess of the money market interest rate cost associated with equity index futures and swaps ownership.

An allocation to investment grade corporate bonds slightly detracted from performance as their spreads marginally widened during the reporting period. Exposure to municipal bonds was a negative for returns as munis underperformed US Treasuries. The Fund's US interest rate strategy detracted from performance as US Treasury yields were broadly higher during the six months ended September 30, 2013.

Fund Insights

PIMCO High Income Fund

September 30, 2013 (unaudited)

For the six-month period ended September 30, 2013, PIMCO High Income Fund (the Fund) returned 1.52% on net asset value (NAV) and 3.09% on market price.

The global financial markets experienced periods of heightened volatility during the reporting period. This was due to a variety of factors, including uneven global economic data, signs of shifting monetary policy in the US, geopolitical events and expectations for a partial US government shutdown on October 1, 2013.

Investor sentiment for the US bond market was negatively impacted by the Federal Reserve (the Fed) indicating in June 2013 that it may begin tapering its asset purchase program later in the year. This triggered sharply rising yields and declining bond prices. However, the Fed's surprise decision to not begin tapering at its September meeting caused yields to decline from their reporting period peak that occurred in early September. All told, US Treasury yields moved higher during the six month period, with the yield on the benchmark 10-year Treasury bond rising from 1.87% to 2.64%. Against this backdrop, the overall taxable fixed income market, as measured by the Barclays US Aggregate Bond Index, declined 1.77% during the six months ended September 30, 2013.

One of the few bright spots in the US bond market was high yield securities, as these bonds advanced 0.91% during the six month period, as measured by the BofA Merrill Lynch High Yield Master II Index (the Index). Supporting the high yield market were generally positive investor demand, corporate profits that often exceeded expectations and continued low defaults. In aggregate, during the six-month period, lower quality securities generally outperformed their higher quality counterparts.

Sector positioning produces largely positive results

The Fund posted a positive absolute and return during the reporting period. An allocation to the insurance sector helped performance as it outperformed the broader credit market during the reporting period. The Fund's exposure to the financial sector was beneficial as it generated a positive return, due in part to improving earnings. Security selection within the telecommunications sector aided Fund performance. An allocation to non-agency mortgage-backed securities helped results, as these bonds outperformed the broader market, supported by an improving US housing market and positive supply/demand technicals.

The Fund's long duration detracted from performance as interest rates in the US rose during the six-month period. Tactical exposure to the Brazilian local bonds hindered performance. Rising interest rates and the weakening Brazilian real negatively impacted these bonds during the six-month reporting period.

Performance & Statistics

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited)

Total Return(1)	Market Price	NAV
Six Month	-4.32%	3.02%
1 Year	12.32%	20.43%
Commencement of Operations (5/30/12) to 9/30/13	20.97%	31.20%

Market Price/NAV Performance

Commencement of Operations (5/30/12) to 9/30/13

Market Price/NAV

Market Price	\$28.69
NAV	\$30.56
Discount to NAV	-6.12%
Market Price Yield(2)	7.99%
Leverage Ratio(3)	44.79%

NAV

Market Price

(1) **Past performance is no guarantee of future results.** Total return is calculated by determining the percentage change in NAV or market price (as applicable) in the specified period. The calculation assumes that all dividends and distributions, if any, have been reinvested. Total return does not reflect broker commissions or sales charges in connection with the purchase or sale of Fund shares. Total return for a period of less than one year is not annualized. 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 typically reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about the Fund, market conditions, supply and demand for the Fund's shares, or changes in the Fund's dividends.

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An investment in the Fund involves risk, including the loss of principal. Total return, market price, market price yield and NAV will fluctuate with changes in market conditions. This data is provided for information purposes only and is not intended for trading purposes. Closed-end funds, unlike open-end funds, are not continuously offered. There is a one time public offering and once issued, shares of closed-end funds are traded in the open market through a stock exchange. NAV is equal to total assets less total liabilities divided by the number of shares outstanding. Holdings are subject to change daily.

(2) Market Price Yield is determined by dividing the annualized current monthly dividend per share (comprised of net investment income and short-term capital gains, if any) by the market price per share at September 30, 2013.

(3) Represents Reverse Repurchase Agreements (Leverage) outstanding, as a percentage of total managed assets. Total managed assets refer to total assets (including assets attributable to Leverage) minus accrued liabilities (other than liabilities representing Leverage).

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Performance & Statistics**PIMCO Global StocksPLUS® & Income Fund**

September 30, 2013 (unaudited)

Total Return(1)	Market Price	NAV
Six Month	8.22%	7.75%
1 Year	13.38%	28.10%
5 Year	30.81%	22.96%
Commencement of Operations (5/31/05) to 9/30/13)	14.84%	13.18%

Market Price/NAV Performance

Commencement of Operations (5/31/05) to 9/30/13

Market Price/NAV

Market Price

\$22.54

NAV

\$14.28

Premium to NAV

57.84%

NAV

Market Price Yield(2)

7.72%

Leverage Ratio(3)

26.96%

Market Price

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Performance at market price will differ from results at NAV. Although market price returns typically reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about the Fund, market conditions, supply and demand for the Fund's shares, or changes in the Fund's dividends.

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(2) Market Price Yield is determined by dividing the annualized current monthly dividend per share (comprised of net investment income) by the market price per share at September 30, 2013.

(3) Represents Reverse Repurchase Agreements (Leverage) outstanding, as a percentage of total managed assets. Total managed assets refer to the total assets (including assets attributable to Leverage) minus accrued liabilities (other than liabilities representing Leverage).

Performance & Statistics**PIMCO High Income Fund**

September 30, 2013 (unaudited)

Total Return(1)	Market Price	NAV
Six Month	3.09%	1.52%
1 Year	-3.01%	15.10%
5 Year	23.14%	20.50%
10 Year	12.90%	10.86%
Commencement of Operations (4/30/03) to 9/30/13	11.96%	11.07%

Market Price/NAV Performance

Commencement of Operations (4/30/03) to 9/30/13

Market Price/NAV

Market Price

\$11.94

NAV

\$8.04

Premium to NAV

48.51%

NAV

Market Price Yield(2)

9.48%

Leverage Ratio(3)

29.69%

Market Price

(1) Past performance is no guarantee of future results. Total return is calculated by determining the percentage change in NAV or market price (as applicable) in the specified period. The calculation assumes that all dividends and distributions, if any, have been reinvested. Total return does not reflect broker commissions or sales charges in connection with the purchase or sale of Fund shares. Total investment return for a period of less than one year is not annualized. 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 typically reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about the Fund, market conditions, supply and demand for the Fund's shares, or changes in the Fund's dividends.

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(2) Market Price Yield is determined by dividing the annualized current monthly dividend per common share (comprised of net investment income) by the market price per common share at September 30, 2013.

(3) Represents Preferred Shares and Reverse Repurchase Agreements (collectively Leverage) outstanding, as a percentage of total managed assets. Total managed assets refer to the total assets (including assets attributable to Leverage) minus accrued liabilities (other than liabilities representing Leverage).

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Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited)

Principal Amount (000s)		Value
Mortgage-Backed Securities	106.5%	
£12,884	Alba PLC, 0.777%, 12/15/38, CMO (l)	\$14,897,956
\$4,669	American Home Mortgage Assets Trust, CMO, 0.449%, 11/25/35 (l)	3,790,542
12,367	0.469%, 8/25/37 (l)	3,791,510
14,330	6.25%, 6/25/37 (j)	8,956,346
9,884	American Home Mortgage Investment Trust, CMO (l), 0.479%, 9/25/45 (j)	8,579,403
9,739	1.079%, 2/25/44	2,552,377
325	Banc of America Alternative Loan Trust, CMO, 0.579%, 5/25/35 (l)	232,665
816	6.00%, 6/25/37	613,023
315	6.00%, 6/25/46	261,199
10,469	Banc of America Funding Corp., CMO (l), zero coupon, 6/26/35 (a)(b)(d)(k) (acquisition cost-\$9,003,512; purchased 8/30/13)	9,051,000
15,300	zero coupon, 7/26/36 (a)(d)	9,669,609
32,635	0.39%, 4/20/47 (j)	24,220,353
4,612	0.63%, 2/20/35	1,265,895
4,609	2.863%, 3/20/36 (j)	3,878,561
505	2.882%, 1/20/47 (j)	403,543
825	3.042%, 1/25/35	415,927
469	Banc of America Mortgage Trust, CMO (l), 2.961%, 10/20/46	287,914
2,239	2.996%, 1/25/36	2,009,635
13,000	Banc of America Re-Remic Trust, CMO (a)(d), 5.383%, 12/15/16 (j)	13,799,422
38,264	5.665%, 2/17/51 (l)	39,040,854
3,948	Bancaja 8 Fondo de Titulizacion de Activos, 0.334%, 10/25/37, CMO (l)	4,551,461
\$7,018	BCAP LLC Trust, CMO (a)(d), 2.278%, 7/26/45 (l)	5,765,957
14,380	2.754%, 5/26/36 (l)	10,007,269
9,500	2.819%, 11/26/35 (l)	7,491,795
26,616	4.958%, 4/26/37 (l)	14,461,268
8,051	4.977%, 3/26/35 (l)	6,968,731
6,052	5.162%, 10/26/35 (l)	5,308,283
6,267	5.201%, 6/26/47 (l)	5,125,493
4,770	5.478%, 7/26/35 (l)	4,072,620
12,580	5.50%, 12/26/35	10,121,769
8,358	6.00%, 8/26/37 (l)	4,926,246

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11,913	Bear Stearns ALT-A Trust, 0.379%, 2/25/34, CMO (j)(l)	7,696,777
29,492	Celtic Residential Irish Mortgage Securitisation No. 9 PLC, 0.368%, 11/13/47, CMO (l)	33,691,217
10,628	Celtic Residential Irish Mortgage Securitisation No. 10 PLC, 0.457%, 4/10/48, CMO (l)	11,876,978

Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
8,472	Celtic Residential Irish Mortgage Securitisation No. 11 PLC, 0.484%, 12/14/48, CMO (I)	\$9,540,385
5,300	Celtic Residential Irish Mortgage Securitisation No. 12 Ltd., 0.423%, 3/18/49, CMO (I)	5,670,293
\$5,095	Chase Mortgage Finance Trust, 4.659%, 3/25/37, CMO (j)(I)	4,238,817
1,651	Citigroup Mortgage Loan Trust, Inc., CMO (I), 2.57%, 3/25/36	1,510,381
9,802	2.89%, 9/25/37 (j) Countrywide Alternative Loan Trust, CMO,	7,969,610
27,297	0.369%, 9/25/46 (j)(I)	16,956,929
29,290	0.764%, 12/25/35, IO	438,555
32,411	0.909%, 11/25/35 (j)(I)	25,453,046
14,778	1.003%, 11/25/46 (j)(I)	8,777,056
22,901	1.556%, 12/25/35, IO	1,633,447
256	4.89%, 6/25/47 (I)	199,330
527	5.50%, 2/25/20 (j)	529,181
5,153	5.50%, 7/25/35 (j)	4,730,661
1,558	5.50%, 11/25/35 (j)	1,347,656
18,160	5.50%, 12/25/35 (j)	14,938,630
341	5.50%, 1/25/36	312,404
4,985	5.50%, 4/25/37	3,722,868
493	5.75%, 1/25/36	435,066
17,223	5.75%, 1/25/37 (j)	13,967,760
5,631	5.75%, 4/25/37 (j)	4,864,809
840	6.00%, 6/25/36	693,435
150	6.00%, 11/25/36	124,214
356	6.00%, 12/25/36	265,725
4,387	6.00%, 1/25/37 (j)	3,549,258
1,563	6.00%, 2/25/37	1,114,877
11,871	6.00%, 4/25/37 (j)	8,975,600
11,457	6.00%, 5/25/37 (j)	8,873,399
4,775	6.00%, 7/25/37 (j)	4,314,405
20,797	6.971%, 7/25/36, IO (I)	5,610,416
2,253	37.927%, 5/25/37 (b)(I) Countrywide Home Loan Mortgage Pass-Through Trust, CMO,	3,625,703
412	0.479%, 3/25/35 (I)	355,308
4,205	0.519%, 3/25/36 (I)	1,831,178
145	5.00%, 11/25/35	135,699
20,460	5.404%, 6/25/47 (j)(I)	18,580,572
368	5.50%, 12/25/34	317,429
169	5.50%, 11/25/35	161,410
685	6.00%, 7/25/37	600,117
9	6.00%, 8/25/37	7,921
9,580	6.00%, 8/25/37 (j)	8,655,592

511 6.00%, 1/25/38 (j)

452,912

Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Credit Suisse Mortgage Capital Certificates, CMO,	
\$3,000	1.402%, 10/15/21 (a)(d)(l)	\$2,944,134
11,208	2.418%, 7/26/49 (a)(d)(l)	6,559,157
27,326	3.243%, 4/26/35 (a)(d)(l)	22,021,397
85,944	4.614%, 2/27/47 (a)(d)(j)(l)	62,073,088
14,158	4.857%, 7/26/37 (a)(d)(j)(l)	7,899,552
12,950	5.567%, 2/15/39 (j)(l)	13,978,334
10,000	5.692%, 4/16/49 (a)(d)(j)(l)	10,802,025
22,880	7.00%, 8/26/36 (a)(d)	9,082,133
5,150	7.00%, 8/27/36 (a)(d)	3,654,309
	Credit Suisse Mortgage Capital Certificates Mortgage-Backed Trust, CMO,	
13,222	5.896%, 4/25/36	12,327,292
8,117	6.50%, 10/25/21 (j)	6,859,821
18,076	6.50%, 7/26/36 (j)	9,231,178
	Debussy DTC 1, CMO (a)(d),	
£18,250	5.93%, 7/12/25	30,614,795
5,000	8.25%, 7/12/25	8,428,088
\$2,449	Deutsche ALT-A Securities, Inc. Alternate Loan Trust, 6.00%, 10/25/21, CMO Diversity Funding Ltd., CMO (l),	2,150,149
£8,383	2.746%, 2/10/46	12,546,444
1,310	2.841%, 2/10/46	1,305,570
1,193	3.341%, 2/10/46	808,512
1,170	3.841%, 2/10/46	307,742
702	5.092%, 2/10/46	90,075
234	5.321%, 2/10/46 (f)	20,312
247	5.421%, 2/10/46 (f)	17,207
32,214	Emerald Mortgages No. 4 PLC, 0.247%, 7/15/48, CMO (l)	34,689,442
2,457	European Property Capital 3 EPC, 0.825%, 5/22/15, CMO (l)	1,778,059
\$11,100	Extended Stay America Trust, 7.625%, 12/5/19, CMO (a)(d) First Horizon Alternative Mortgage Securities Trust, CMO (l),	11,480,111
13,191	2.273%, 8/25/35	2,776,737
2,691	6.921%, 11/25/36, IO (b)	636,963
1,223	First Horizon Mortgage Pass-Through Trust, 5.50%, 8/25/37, CMO	1,126,674
7,958	GMAC Commercial Mortgage Securities, Inc., 4.915%, 12/10/41, CMO (j)	8,143,919
5,523	Greenpoint Mortgage Funding Trust, 0.379%, 12/25/46, CMO (l) GSR Mortgage Loan Trust, CMO (l),	2,315,598
399	2.788%, 11/25/35	360,902
1,846	6.50%, 8/25/36	1,479,373
	Harborview Mortgage Loan Trust, CMO (l),	
27	0.371%, 1/19/38	21,359
27,744	0.421%, 3/19/36 (j)	18,615,227
13,623	0.431%, 1/19/36 (j)	8,554,962

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16,081	0.83%, 6/20/35 (j)	8,072,599
3,652	1.08%, 6/20/35	923,927
549	Impac CMB Trust, 0.899%, 10/25/34, CMO (l)	463,518

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PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
\$29	Impac Secured Assets Trust, 0.289%, 5/25/37, CMO (l)	\$18,436
8,748	IndyMac IMSC Mortgage Loan Trust, 2.81%, 6/25/37, CMO (j)(l)	6,446,554
150	IndyMac INDA Mortgage Loan Trust, 5.223%, 3/25/37, CMO (l)	134,441
7,249	IndyMac Index Mortgage Loan Trust, CMO (l), 0.379%, 11/25/46 (j)	3,706,915
4,700	0.429%, 2/25/37	2,243,437
653	0.479%, 7/25/36	518,734
727	2.559%, 2/25/35	614,619
53,833	JPMorgan Alternative Loan Trust, CMO (j), 0.379%, 6/25/37 (l)	28,240,427
12,854	5.85%, 11/25/36 (l)	11,459,880
10,000	5.96%, 12/25/36	7,906,400
5,000	6.31%, 8/25/36	3,667,440
75,075	JPMorgan Chase Commercial Mortgage Securities Corp., 2.196%, 6/15/45, CMO, IO (j)(l) JPMorgan Mortgage Trust, CMO (l),	7,752,665
10,912	2.748%, 6/25/37 (j)	9,441,711
8,912	5.281%, 4/25/37 (j)	8,041,212
2,462	5.632%, 10/25/36	2,259,311
8,453	KGS Alpha SBA, 1.055%, 4/25/38, CMO (a)(b)(d)(g)(k) (acquisition cost-\$448,537; purchased 10/18/12) Lavendar Trust, CMO (a)(d),	450,492
7,365	5.50%, 9/26/35	5,170,316
17,896	6.00%, 11/26/36	11,894,786
10,913	LB Commercial Mortgage Trust, 6.081%, 7/15/44, CMO (j)(l) LB-UBS Commercial Mortgage Trust, CMO (j)(l),	12,173,281
217,234	0.162%, 2/15/40, IO (a)(d)	3,488,556
7,751	5.452%, 9/15/39	8,257,125
197	Lehman Mortgage Trust, CMO, 5.50%, 11/25/35	187,053
2,257	6.00%, 8/25/36	1,936,161
1,512	6.00%, 9/25/36	1,225,100
10,510	6.50%, 9/25/37 (j)	9,084,288
46,697	7.25%, 9/25/37 (j)	24,586,363
34,720	Lehman XS Trust, CMO (l), 0.459%, 7/25/37	7,575,909
5,193	0.679%, 7/25/47	761,330
31,678	MASTR Adjustable Rate Mortgages Trust, CMO (l), 0.379%, 5/25/47 (j)	20,135,140
6,070	0.519%, 5/25/47	1,907,779
27,829	MASTR Alternative Loans Trust, CMO (l), 0.529%, 3/25/36 (j)	5,825,991
35,567	0.579%, 3/25/36	7,549,596

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604	MASTR Asset Securitization Trust, 5.293%, 11/25/33, CMO (a)(d)(l)	14,470
11,082	Morgan Stanley Re-Remic Trust, CMO (a)(d), 2.609%, 1/26/35 (l)	9,900,683

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PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
\$6,285	2.609%, 2/26/37 (l)	\$4,739,291
26,634	2.799%, 7/26/35 (l)	17,424,834
4,998	5.297%, 9/26/35 (l)	3,995,483
7,969	6.00%, 4/26/36	4,389,851
	Newgate Funding, CMO (l),	
£2,200	0.717%, 12/15/50	2,641,269
2,750	1.474%, 12/15/50	2,973,569
5,250	1.724%, 12/15/50	5,278,907
£4,150	1.767%, 12/15/50	5,408,343
	Nomura Asset Acceptance Corp., CMO,	
\$1,012	5.82%, 3/25/47	1,017,760
16,531	6.138%, 3/25/47 (j)	16,618,141
31,520	6.347%, 3/25/47 (j)	31,682,258
1,102	NovaStar Mortgage-Backed Notes, 0.369%, 9/25/46, CMO (l)	875,915
	RBSSP Resecuritization Trust, CMO (a)(d),	
20,150	2.363%, 7/26/45 (l)	18,122,846
13,672	2.765%, 5/26/37 (b)(k)(l)	
	(acquisition cost-\$9,844,007; purchased 8/30/13)	10,094,921
10,060	3.003%, 2/26/36 (j)(l)	4,066,001
18,282	5.989%, 11/21/35 (j)(l)	11,433,437
9,557	6.00%, 3/26/36	6,831,890
31,901	6.542%, 11/26/35 (j)(l)	19,933,189
	Residential Accredit Loans, Inc., CMO,	
14,533	0.359%, 7/25/36 (j)(l)	9,168,940
31,788	0.369%, 5/25/37 (j)(l)	25,017,576
12,454	1.153%, 1/25/46 (j)(l)	8,359,880
1,851	4.255%, 1/25/36 (l)	1,422,015
1,700	6.00%, 8/25/35	1,496,240
960	6.00%, 6/25/36	755,486
9,199	6.00%, 8/25/36 (j)	7,000,406
21,571	7.00%, 10/25/37 (j)	17,631,661
	Residential Asset Securitization Trust, CMO,	
1,953	5.50%, 7/25/35	1,809,932
5,481	6.25%, 8/25/37	3,013,452
	Residential Funding Mortgage Securities I, CMO,	
529	5.85%, 11/25/35	505,005
7,120	5.903%, 8/25/36 (j)(l)	6,447,018
3,986	6.00%, 4/25/37	3,495,871
	Sequoia Mortgage Trust, CMO (l),	
2,503	0.55%, 7/20/36	1,565,255
1,458	1.38%, 10/20/27	1,202,411
£2,722	Southern Pacific Securities PLC, 4.017%, 12/10/42, CMO (l)	4,035,286
	Structured Adjustable Rate Mortgage Loan Trust, CMO (j)(l),	
\$6,400	4.53%, 8/25/36	4,133,485
15,295	4.954%, 2/25/37	10,785,019

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5,218 5.079%, 4/25/47
2,027 5.232%, 7/25/35

3,952,645
1,788,054

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PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Structured Asset Mortgage Investments II Trust, CMO (l),	
\$3,970	0.349%, 3/25/37	\$1,024,655
30,540	0.369%, 7/25/46 (j)	22,759,833
	Suntrust Alternative Loan Trust, CMO (l),	
27,652	0.529%, 4/25/36 (j)	9,466,755
7,474	6.971%, 4/25/36, IO	2,257,026
	TBW Mortgage-Backed Trust, CMO (j),	
15,399	5.80%, 3/25/37	7,958,599
14,272	6.12%, 3/25/37	7,372,100
30,630	6.50%, 7/25/36	16,422,191
	WaMu Mortgage Pass-Through Certificates, CMO (l),	
512	0.608%, 6/25/44	453,376
20,592	0.903%, 6/25/47 (j)	4,511,953
37,866	0.963%, 7/25/47 (j)	31,390,184
869	1.033%, 10/25/46	686,663
3,327	1.133%, 7/25/46	2,723,770
107	1.159%, 2/25/46	98,126
1,597	2.204%, 7/25/47	1,126,652
9,384	4.707%, 3/25/37 (j)	8,335,726
706	4.85%, 2/25/37	655,154
	Washington Mutual Mortgage Pass-Through Certificates, CMO (j),	
21,325	0.419%, 1/25/47 (l)	12,456,798
8,540	6.00%, 4/25/37	7,219,832
1,234	Wells Fargo Alternative Loan Trust, 5.75%, 7/25/37, CMO	1,112,057
28,600	Wells Fargo Mortgage Loan Trust, 5.595%, 4/27/36, CMO (a)(d)(l)	26,531,850
	Wells Fargo Mortgage-Backed Securities Trust, CMO,	
1,193	2.627%, 10/25/35 (l)	1,158,420
779	6.00%, 7/25/36 (j)	743,750
1,590	6.00%, 9/25/36	1,541,212
482	6.00%, 4/25/37	466,407
1,171	6.00%, 6/25/37	1,130,597
2,475	6.00%, 8/25/37	2,381,920
	Total Mortgage-Backed Securities (cost-\$1,292,495,650)	1,478,102,085
Corporate Bonds & Notes	35.4%	
	Auto Components	0.6%
7,983	Commercial Vehicle Group, Inc., 7.875%, 4/15/19 (j)	8,022,915
	Banking	11.3%
9,100	Banco Continental SAECA, 8.875%, 10/15/17 (a)(d)(j)	9,702,875
12,500	Banco do Brasil S.A., 3.875%, 10/10/22 (j)	10,843,750
15,800	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 6.875%, 3/19/20 (j)	23,699,573
\$10,700	Credit Suisse AG, 6.50%, 8/8/23 (a)(b)(d)(j)(k) (acquisition cost-\$10,700,000; purchased 8/1/13)	10,849,393
700	Ekspartfinans ASA, 2.00%, 9/15/15 (j)	686,000

1,050

2.375%, 5/25/16

1,021,125

Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Banking (continued)	
\$1,700	5.50%, 5/25/16	\$1,782,875
1,900	5.50%, 6/26/17 (j)	1,983,125
6,000	Intesa Sanpaolo SpA, 6.50%, 2/24/21 (a)(d)(j)	6,252,264
15,800	LBG Capital No. 2 PLC, 6.385%, 5/12/20	22,040,870
\$36,500	Morgan Stanley, 7.30%, 5/13/19 (j)	43,735,431
	Royal Bank of Scotland NV (j)(l),	
5,000	0.958%, 3/9/15	4,876,750
5,446	0.975%, 6/8/15	7,172,382
7,900	Royal Bank of Scotland PLC, 6.934%, 4/9/18 (j)	11,752,626
		156,399,039
	Building Materials 0.3%	
	Corporacion GEO S.A.B. de C.V. (a)(d)(f),	
\$300	8.875%, 3/27/22	45,000
10,530	9.25%, 6/30/20	1,579,500
5,000	Desarrolladora Homex S.A.B. de C.V., 9.75%, 3/25/20 (a)(d)(f)(j)	1,250,000
5,000	Urbi Desarrollos Urbanos S.A.B. de C.V., 9.75%, 2/3/22 (a)(d)(f)	900,000
		3,774,500
	Chemicals 2.0%	
25,980	Ineos Finance PLC, 7.50%, 5/1/20 (a)(d)(j)	27,993,450
	Coal 0.5%	
	Mongolian Mining Corp.,	
5,900	8.875%, 3/29/17 (a)(d)	4,498,750
2,900	8.875%, 3/29/17	2,211,250
		6,710,000
	Diversified Financial Services 6.9%	
12,900	AGFC Capital Trust I, 6.00%, 1/15/67 (converts to FRN on 1/15/17) (a)(d)(j)	10,771,500
9,600	Cantor Fitzgerald L.P., 7.875%, 10/15/19 (a)(d)(j)	10,062,557
900	Cedulas TDA 1 Fondo de Titulizacion de Activos, 0.282%, 4/8/16 (l)	1,133,416
31,700	Cedulas TDA 6 Fondo de Titulizacion de Activos, 4.25%, 4/10/31 (j)	33,286,801
\$10,000	General Electric Capital Corp., 7.125%, 6/15/22 (h)	10,917,010
4,181	Jefferies LoanCore LLC, 6.875%, 6/1/20 (a)(b)(d)(j)(k) (acquisition cost-\$4,223,740; purchased 5/16/13-5/17/13)	4,118,285
	SLM Corp.,	
5,000	6.00%, 1/25/17 (j)	5,325,000
1,000	6.25%, 1/25/16	1,068,750
	Springleaf Finance Corp. (j),	
2,300	6.50%, 9/15/17	2,380,500
5,400	6.90%, 12/15/17	5,670,000
1,417	Stearns Holdings, Inc., 9.375%, 8/15/20 (a)(b)(d)(k) (acquisition cost-\$1,417,000; purchased 7/30/13)	1,452,425
54,547	Toll Road Investors Partnership II L.P., zero coupon, 2/15/45 (MBIA) (a)(b)(d)(k) (acquisition cost-\$9,676,435; purchased 11/20/12-7/26/13)	9,794,271
		95,980,515

Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Electric Utilities 0.6%	
\$5,000	Edison Mission Energy, 7.00%, 5/15/17 (f)	\$3,337,500
	Energy Future Intermediate Holding Co. LLC (j),	
3,100	6.875%, 8/15/17 (a)(d)	3,169,750
1,700	10.00%, 12/1/20	1,799,875
		8,307,125
	Engineering & Construction 0.9%	
11,848	Alion Science and Technology Corp., 12.00%, 11/1/14, PIK (j)	12,025,533
	Food & Beverage 0.7%	
2,500	BRF - Brasil Foods S.A., 5.875%, 6/6/22 (a)(d)(j)	2,493,750
3,187	Carolina Beverage Group LLC, 10.625%, 8/1/18 (a)(b)(d)(j)(k)	
	(acquisition cost-\$3,234,503; purchased 7/23/13-7/24/13)	3,274,643
5,000	Minerva Luxembourg S.A., 7.75%, 1/31/23 (a)(d)(j)	4,725,000
		10,493,393
	Household Products/Wares 1.7%	
8,236	Armored Autogroup, Inc., 9.25%, 11/1/18 (j)	7,474,170
	Reynolds Group Issuer, Inc. (j),	
6,000	6.875%, 2/15/21	6,435,000
9,000	7.875%, 8/15/19	9,945,000
		23,854,170
	Lodging 0.3%	
12,000	Buffalo Thunder Development Authority, 9.375%, 12/15/14 (a)(b)(d)(f)(k)	
	(acquisition cost-\$4,320,000; purchased 6/28/12)	4,380,000
	Media 0.6%	
7,800	Radio One, Inc., 12.50%, 5/24/16 (j)	7,956,000
	Oil & Gas 1.5%	
5,000	Afren PLC, 10.25%, 4/8/19 (j)	5,750,000
5,000	Alliance Oil Co., Ltd., 9.875%, 3/11/15 (j)	5,362,500
3,074	Ecopetrol S.A., 7.375%, 9/18/43	3,335,290
16,700	OGX Austria GmbH, 8.50%, 6/1/18 (a)(d)(j)	2,755,500
7,000	Petroleos de Venezuela S.A., 5.50%, 4/12/37 (j)	3,920,000
		21,123,290
	Paper & Forest Products 0.4%	
6,000	Millar Western Forest Products Ltd., 8.50%, 4/1/21 (j)	6,090,000
	Pipelines 1.5%	
15,900	NGPL PipeCo LLC, 7.768%, 12/15/37 (a)(d)(j)	13,197,000
9,740	Rockies Express Pipeline LLC, 6.875%, 4/15/40 (a)(d)(j)	7,305,000
		20,502,000
	Retail 2.8%	
£1,950	Aston Martin Capital Ltd., 9.25%, 7/15/18 (j)	3,362,053
500	Enterprise Inns PLC, 6.50%, 12/6/18	833,734
3,678	Punch Taverns Finance PLC, 6.82%, 7/15/20 (j)	6,163,389
12,120	Spirit Issuer PLC, 5.472%, 12/28/34 (l)	17,462,761
6,800	Unique Pub Finance Co. PLC, 6.542%, 3/30/21	11,058,065
		38,880,002

Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Software 0.8%	
\$5,000	First Data Corp. (a)(d)(j), 7.375%, 6/15/19	\$5,287,500
5,000	8.75%, 1/15/22, PIK	5,237,500
		10,525,000
	Telecommunications 1.4%	
13,162	GCI, Inc., 6.75%, 6/1/21 (j)	12,503,900
7,000	VimpelCom Holdings BV, 7.504%, 3/1/22 (j)	7,393,750
		19,897,650
	Transportation 0.6%	
6,500	Aeropuertos Dominicanos Siglo XXI S.A., 9.25%, 11/13/19 (a)(d)(j)	6,695,000
2,850	Western Express, Inc., 12.50%, 4/15/15 (a)(d)(j)	1,653,000
		8,348,000
	Total Corporate Bonds & Notes (cost-\$470,441,621)	491,262,582
	Asset-Backed Securities 25.7%	
2,586	Asset Backed Funding Certificates, 1.229%, 3/25/34 (l)	2,008,101
	Bear Stearns Asset-Backed Securities Trust (l), 0.729%, 6/25/36	3,006,968
4,000	2.577%, 10/25/36	328,889
530	Bombardier Capital Mortgage Securitization Corp. Trust, 7.44%, 12/15/29 (j)(l)	1,734,310
2,849	Citigroup Mortgage Loan Trust, Inc., 5.77%, 3/25/36	2,500,816
3,663	5.852%, 5/25/36	413,467
636	Conseco Finance Securitizations Corp. (j), 7.96%, 5/1/31	8,600,395
10,500	7.97%, 5/1/32	12,762,033
17,785	8.20%, 5/1/31	26,603,811
31,125	9.163%, 3/1/33 (l)	8,888,899
9,740	Conseco Financial Corp., 7.06%, 2/1/31 (j)(l)	7,285,337
7,000	Countrywide Asset-Backed Certificates, 0.349%, 6/25/47 (j)(l)	11,504,865
15,000	0.379%, 4/25/36 (l)	5,470,543
6,262	0.439%, 1/25/46 (l)	1,577,043
48,179	0.599%, 6/25/36 (l)	466,188
2,500	0.699%, 5/25/36 (l)	1,464,595
10,000	0.979%, 3/25/33 (l)	32,143
35	1.559%, 12/25/32 (l)	2,009,379
2,405	4.915%, 2/25/36 (l)	1,202,859
1,237	5.348%, 7/25/36 (l)	2,571,199
2,587	5.505%, 4/25/36 (l)	3,765,535
3,818	5.588%, 8/25/36 (l)	3,963,552
4,092	5.657%, 3/25/34 (l)	5,066,915
4,544	5.859%, 10/25/46	366,651
542		9,080,078
10,800		

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Credit-Based Asset Servicing and Securitization LLC, 5.708%,
10/25/36 (a)(d)(j)

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PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
\$12,236	CSAB Mortgage-Backed Trust, 5.50%, 5/25/37 (j)	\$10,681,700
255	EMC Mortgage Loan Trust (a)(d)(l), 0.629%, 12/25/42	226,898
12,485	0.649%, 4/25/42 (j)	10,727,626
2,813	2.429%, 4/25/42	1,340,797
10,665	GMACM Home Equity Loan Trust, 6.249%, 12/25/37 (j)	10,318,513
4,298	GSAA Trust, 6.205%, 3/25/46	4,103,078
1,886	Home Equity Mortgage Loan Asset-Backed Trust, 6.788%, 12/25/31	917,443
33,503	Legg Mason PT, 6.55%, 3/10/20 (a)(d)(g)	33,537,710
11,964	Lehman XS Trust, 6.006%, 6/24/46 (j)	10,474,870
282	Long Beach Mortgage Loan Trust, 1.229%, 2/25/34 (l)	258,164
27,417	Morgan Stanley Home Equity Loan Trust, 0.409%, 4/25/37 (j)(l)	15,064,781
9,499	Oakwood Mortgage Investors, Inc., 5.92%, 9/15/17 (l)	4,359,896
5,797	6.61%, 2/15/21 (l)	2,931,451
26,022	7.40%, 7/15/30 (l)	18,371,284
7,531	7.405%, 12/15/30 (l)	4,210,646
5,974	7.84%, 11/15/29 (j)(l)	5,850,962
2,364	8.49%, 10/15/30	459,454
3,663	Popular ABS Mortgage Pass-Through Trust, 1.429%, 8/25/35 (l)	1,922,346
8,422	4.885%, 7/25/35 (j)	6,706,180
38	Renaissance Home Equity Loan Trust, 0.679%, 12/25/33 (l)	36,932
11,872	Residential Asset Mortgage Products, Inc., 1.154%, 4/25/34 (j)(l)	9,350,594
9,036	Residential Asset Securities Corp. (l), 0.339%, 6/25/36 (j)	8,396,117
11,000	0.419%, 8/25/36	5,688,023
7,816	Sorin Real Estate CDO IV Ltd., 0.794%, 10/28/46 (a)(d)(g)(l)	3,034,047
10,250	Soundview Home Equity Loan Trust, 0.459%, 6/25/37 (l)	5,398,029
2,298	5.655%, 10/25/36	1,880,601
194,445	South Coast Funding VII Ltd. (a)(d)(l), 0.531%, 1/6/41, CDO	50,555,752
5,886	0.531%, 1/6/41, CDO (b)(k)	
8,564	(acquisition cost-\$1,162,551; purchased 11/8/12)	1,530,447
1,700	Structured Asset Securities Corp., 6.179%, 5/25/32 (l)	4,092,644
	Vanderbilt Acquisition Loan Trust, 7.33%, 5/7/32 (l)	1,866,679
	Total Asset-Backed Securities (cost-\$327,875,793)	356,968,235
	U.S. Government Agency Securities (j)(l) 3.0%	
19,036	Fannie Mae, CMO, 5.741%, 7/25/41, IO	2,299,726
28,396	5.891%, 10/25/40, IO	3,620,152
1,858	6.121%, 1/25/38, IO	229,817
1,047	6.171%, 12/25/37, IO	122,634

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2,025
563

6.221%, 12/25/37, IO
6.231%, 6/25/37, IO

274,701
71,516

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Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
\$61,162	6.261%, 3/25/37-4/25/37, IO	\$8,280,325
2,420	6.271%, 4/25/37, IO	402,835
613	6.321%, 2/25/37, IO	82,150
1,931	6.341%, 9/25/37, IO	291,621
58,871	6.381%, 6/25/41, IO	8,259,599
459	6.421%, 11/25/35, IO	76,698
531	6.471%, 11/25/36, IO	96,684
1,795	6.541%, 6/25/37, IO	292,825
5,546	6.571%, 10/25/35, IO	925,191
4,801	6.591%, 5/25/37, IO	777,791
5,267	6.621%, 11/25/36, IO	857,941
5,494	6.801%, 3/25/38, IO	935,473
4,060	6.821%, 2/25/38, IO	594,659
3,724	6.921%, 6/25/23, IO	583,553
5,985	11.973%, 1/25/41 (b)	7,246,963
	Freddie Mac, CMO,	
834	6.228%, 5/15/37, IO	116,480
6,562	6.288%, 7/15/36, IO	874,591
2,536	6.398%, 9/15/36, IO	372,002
6,218	6.518%, 4/15/36, IO	903,131
4,281	7.598%, 9/15/36, IO	918,858
602	14.002%, 9/15/41 (b)	715,250
591	16.419%, 9/15/34 (b)	787,787
Total U.S. Government Agency Securities (cost-\$52,480,172)		41,010,953
Senior Loans (a)(c) 2.1%		
Auto Components 0.0%		
200	Keystone Automotive Operations, Inc., 7.00%, 8/13/19 (b)(k) (acquisition cost-\$197,000; purchased 8/8/13)	201,375
Financial Services 0.8%		
939	Alinta Ltd., 6.375%, 8/13/19	905,159
	Springleaf Finance Corp.,	
5,800	4.75%, 9/30/19, Term B2 (e)	5,818,125
3,960	5.50%, 5/10/17	3,970,890
		10,694,174
Food & Beverage 0.3%		
5,182	Candy Intermediate Holdings, Inc., 7.50%, 6/18/18	5,004,105
Hotels/Gaming 1.0%		
12,667	Stockbridge SBE Holdings LLC, 13.00%, 5/2/17, Term B (b)(k) (acquisition cost-\$12,666,667; purchased 5/30/12-7/10/12)	13,560,933

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Total Senior Loans (cost-\$28,235,241)		29,460,587
U.S. Treasury Obligations (i) 1.4%		
	U.S. Treasury Notes,	
700	0.25%, 2/28/14	700,615
18,000	0.25%, 5/31/14	18,020,034
1,194	1.25%, 4/15/14	1,201,602
Total U.S. Treasury Obligations (cost-\$19,910,596)		19,922,251

Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Shares		Value
Convertible Preferred Stock	0.9%	
	Aerospace & Defense	0.3%
70,000	United Technologies Corp., 7.50%, 8/1/15	\$4,535,300
	Electric Utilities	0.6%
151,700	PPL Corp., 8.75%, 5/1/14	8,150,841
Total Convertible Preferred Stock (cost-\$11,480,278)		12,686,141
Principal Amount (000s)		
Short-Term Investments	8.9%	
	U.S. Treasury Obligations	5.9%
\$23,966	U.S. Treasury Bills, 0.066%-0.14%, 1/30/14-8/21/14 (i)(j)(m)	23,962,910
	U.S. Treasury Notes,	
4,422	0.25%, 1/31/14 (i)	4,425,370
1,334	0.25%, 3/31/14	1,335,329
2,820	0.25%, 4/30/14	2,823,029
25,700	0.25%, 6/30/14	25,730,609
3,500	0.25%, 9/15/14	3,504,854
1,878	0.75%, 12/15/13 (i)	1,880,787
17,710	1.25%, 2/15/14 (i)	17,789,907
Total U.S. Treasury Obligations (cost-\$81,423,028)		81,452,795
	Repurchase Agreements	2.6%
2,800	Banc of America Securities LLC, dated 9/30/13, 0.08%, due 10/1/13, proceeds \$2,800,006; collateralized by U.S. Treasury Notes, 0.25%, due 9/30/15, valued at \$2,857,109 including accrued interest	2,800,000
15,300	Bank of Nova Scotia, dated 9/30/13, 0.10%, due 10/1/13, proceeds \$15,300,043; collateralized by U.S. Treasury Notes, 2.375%, due 2/28/15, valued at \$15,635,939 including accrued interest	15,300,000
5,700	Credit Suisse Securities (USA) LLC, dated 9/30/13, 0.10%, due 10/1/13, proceeds \$5,700,016; collateralized by U.S. Treasury Notes, 0.875%, due 2/28/17, valued at \$5,830,356 including accrued interest	5,700,000
11,800	JPMorgan Securities, Inc., dated 9/30/13, 0.09%, due 10/1/13, proceeds \$11,800,030; collateralized by U.S. Treasury Notes, 0.625%, due 8/31/17, valued at \$12,078,301 including accrued interest	11,800,000
Total Repurchase Agreements (cost-\$35,600,000)		35,600,000

Schedule of Investments**PIMCO Dynamic Income Fund**

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
\$6,100	U.S. Government Agency Securities 0.4% Federal Home Loan Bank Discount Notes, 0.074%, 3/28/14 (m) (cost-\$6,097,798)	\$6,099,396
	Total Short-Term Investments (cost-\$123,120,826)	123,152,191
	Total Investments (cost-\$2,326,040,177) 183.9%	2,552,565,025
	Liabilities in excess of other assets (83.9)%	(1,164,803,221)
	Net Assets 100.0%	\$1,387,761,804

Notes to Schedule of Investments:

- (a) Private Placement Restricted as to resale and may not have a readily available market. Securities with an aggregate value of \$778,789,856, representing 56.1% of net assets.
- (b) Illiquid.
- (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 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. Remaining maturities of senior 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. The interest rate disclosed reflects the rate in effect on September 30, 2013.
- (d) 144A 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 buyers. Unless otherwise indicated, these securities are not considered to be illiquid.
- (e) When-issued or delayed-delivery. To be settled/delivered after September 30, 2013.
- (f) In default.
- (g) Fair-Valued Securities with an aggregate value of \$37,022,249, representing 2.7% of net assets. See Note 1(a) and Note 1(b) in the Notes to Financial Statements.
- (h) Perpetual maturity. The date shown, if any, is the next call date. For Corporate Bonds & Notes the interest rate is fixed until the first call date and variable thereafter.
- (i) All or partial amount segregated for the benefit of the counterparty as collateral for derivatives.
- (j) All or partial amount transferred for the benefit of the counterparty as collateral for reverse repurchase agreements.

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- (k) Restricted. The aggregate acquisition cost of such securities is \$66,893,952. The aggregate value is \$68,758,185, representing 5.0% of net assets.
- (l) Variable or Floating Rate Security Securities with an interest rate that changes periodically. The interest rate disclosed reflects the rate in effect on September 30, 2013.
- (m) Rates reflect the effective yields at purchase date.

Schedule of Investments**PIMCO Dynamic Income Fund**

September 30, 2013 (unaudited) (continued)

(n) Credit default swap agreements outstanding at September 30, 2013:

OTC buy protection swap agreements:

Swap Counterparty/ Referenced Debt Issuer	Notional Amount (000s) (1)	Credit Spread	Termination Date	Payments Made	Value (2)	Upfront Premiums Paid	Unrealized Depreciation
Credit Suisse First Boston:							
J.C. Penney Corp., Inc.	\$1,600	10.63%	3/20/14	(5.00)%	\$38,717	\$48,000	\$(9,283)
Deutsche Bank:							
J.C. Penney Corp., Inc.	1,500	11.11%	9/20/14	(5.00)%	80,962	91,875	(10,913)
Goldman Sachs:							
J.C. Penney Corp., Inc.	3,900	10.64%	6/20/14	(5.00)%	145,163	210,500	(65,337)
Morgan Stanley:							
J.C. Penney Corp., Inc.	1,600	10.64%	6/20/14	(5.00)%	59,555	76,000	(16,445)
					\$324,397	\$426,375	\$(101,978)

OTC sell protection swap agreements:

Swap Counterparty/ Referenced Debt Issuer	Notional Amount (000s) (1)	Credit Spread	Termination Date	Payments Received	Value (2)	Upfront Premiums Received	Unrealized Appreciation (Depreciation)
Bank of America:							
Nokia Oyj	2,000	1.76%	6/20/17	5.00%	\$318,687	\$(250,220)	\$568,907
Credit Suisse First Boston:							
J.C. Penney Corp., Inc.	\$1,500	11.41%	3/20/18	5.00%	(292,715)	(270,000)	(22,715)
Markit ABX.HE AA 06-2	33,688		5/25/46	0.17%	(29,486,208)	(29,939,982)	453,774
Nokia Oyj	2,500	1.76%	6/20/17	5.00%	398,359	(473,438)	871,797
Nokia Oyj	1,950	1.86%	9/20/17	5.00%	319,188	(421,088)	740,276
Goldman Sachs:							
Markit ABX.HE A 06-1	\$13,860		7/25/45	0.54%	(11,799,214)	(12,075,229)	276,015
Morgan Stanley:							
J.C. Penney Corp., Inc.	5,000	11.49%	9/20/17	5.00%	(914,776)	(412,500)	(502,276)
J.C. Penney Corp., Inc.	5,000	11.57%	6/20/17	5.00%	(885,509)	(400,000)	(485,509)
					\$(42,342,188)	\$(44,242,457)	\$1,900,269

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Credit Spread not quoted for asset-backed securities.

- (1) This represents the maximum potential amount the Fund could be required to make available 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.
- (2) The quoted market prices and resulting values for credit default swap agreements serve as an indicator of the status at September 30, 2013 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 have been 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 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.

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Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

(o) Interest rate swap agreements outstanding at September 30, 2013:

Centrally cleared swap agreements:

Broker (Exchange)	Notional Amount (000s)	Termination Date	Payments Made	Rate Type	Payments Received	Value	Unrealized Appreciation
Credit Suisse First Boston (CME)	\$134,000	6/20/22	4.00%	3-Month USD-LIBOR		\$(17,247,135)	\$8,969,332
Credit Suisse First Boston (CME)	133,000	12/18/23	3-Month USD-LIBOR	3.00%		1,694,659	1,561,659
Credit Suisse First Boston (CME)	102,200	3/20/43	2.75%	3-Month USD-LIBOR		17,761,100 \$2,208,624	15,712,921 \$26,243,912

(p) Forward foreign currency contracts outstanding at September 30, 2013:

			U.S.\$ Value on September 30, 2013	U.S.\$ Value September 30, 2013	Unrealized Appreciation (Depreciation)
	Counterparty	Origination Date			
Purchased:					
3,481,000 British Pound settling 10/2/13	Citigroup		\$5,575,716	\$5,635,394	\$59,678
69,506,059 British Pound settling 10/2/13	Deutsche Bank		110,945,572	112,523,428	1,577,856
1,933,000 British Pound settling 10/2/13	Morgan Stanley		3,013,616	3,129,336	115,720
4,563,000 Euro settling 10/2/13	Citigroup		6,176,224	6,173,057	(3,167)
789,000 Euro settling 10/2/13	Goldman Sachs		1,054,304	1,067,399	13,095
1,579,780 Euro settling 10/2/13	JPMorgan Chase		2,102,526	2,137,206	34,680
20,402,367 Euro settling 10/2/13	Goldman Sachs		27,608,483	27,601,351	(7,132)
4,546,137 Euro settling 10/2/13	Morgan Stanley		6,011,335	6,150,244	138,909
87,434,909 Euro settling 10/2/13	UBS		117,905,974	118,286,356	380,382
Sold:					
71,151,000 British Pound settling 10/2/13	Bank of America		110,497,503	115,186,425	(4,688,922)
86,580 British Pound settling 10/2/13	BNP Paribas		139,000	140,165	(1,165)

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3,061,469 British Pound settling 10/2/13	Citigroup	4,887,866	4,956,216	(68,350)
69,506,059 British Pound settling 11/4/13	Deutsche Bank	110,918,117	112,494,236	(1,576,119)
621,010 British Pound settling 10/2/13	Goldman Sachs	965,000	1,005,353	(40,353)
450,055 British Pound settling 12/12/13	Royal Bank of Scotland	702,963	728,213	(25,250)
113,797,000 Euro settling 10/2/13	Bank of America	151,878,824	153,950,323	(2,071,499)
103,237 Euro settling 11/4/13	Barclays Bank	140,000	139,676	324
103,055 Euro settling 10/2/13	BNP Paribas	137,000	139,418	(2,418)
4,180,000 Euro settling 10/2/13	Citigroup	5,581,300	5,654,915	(73,615)
1,235,137 Euro settling 10/2/13	Goldman Sachs	1,668,000	1,670,956	(2,956)
824,459 Euro settling 11/4/13	Goldman Sachs	1,113,000	1,115,460	(2,460)
20,402,367 Euro settling 11/4/13	Goldman Sachs	27,610,911	27,603,596	7,315
1,235,137 Euro settling 11/4/13	Morgan Stanley	1,666,054	1,671,092	(5,038)
87,434,909 Euro settling 11/4/13	UBS	117,915,680	118,295,974	(380,294)
				\$(6,620,779)

(q) At September 30, 2013, the Fund held \$110,000 in cash as collateral and pledged cash collateral of \$6,550,000 for derivative contracts. Cash collateral held may be invested in accordance with the Fund's investment strategy. Cash collateral of \$223,000 was segregated in the Fund's name, at a third party, but cannot be invested by the Fund.

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Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

(r) Open reverse repurchase agreements at September 30, 2013:

Counterparty	Rate	Trade Date	Due Date	Principal & Interest	Principal
Bank of America	1.33%	9/23/13	10/25/13	\$23,244,868	\$23,238,000
	1.332	9/5/13	10/2/13	6,345,098	6,339,000
Barclays Bank	0.40	8/13/13	11/5/13	6,969,793	6,966,000
	0.40	8/23/13	11/21/13	1,909,827	1,909,000
	0.40	9/25/13	10/22/13	10,368,691	10,368,000
	0.50	7/5/13	10/8/13	3,437,196	3,433,000
	0.55	9/4/13	9/3/15	5,623,319	5,621,000
	0.60	9/20/13	1/16/14	6,063,190	6,062,081
	0.65	8/5/13	11/5/13	9,223,483	9,214,000
	0.65	8/23/13	11/21/13	2,446,722	2,445,000
	0.65	8/28/13	11/26/13	11,507,060	11,500,000
	0.65	9/18/13	12/18/13	29,828,000	29,821,000
	0.65	9/23/13	12/18/13	10,401,502	10,400,000
	0.65	9/25/13	12/20/13	42,802,636	42,798,000
	0.682	9/12/13	10/10/13	29,746,704	29,736,001
	0.71	7/5/13	10/8/13	30,459,773	30,407,000
	0.96	7/17/13	10/17/13	10,385,004	10,364,000
	1.25	9/24/13	12/24/13	2,118,514	2,117,999
	1.264	7/26/13	10/24/13	42,553,871	42,454,000
1.42	9/20/13	1/16/14	4,574,012	4,572,073	
1.50	9/24/13	12/24/13	10,548,076	10,545,000	
1.502	9/19/13	12/23/13	18,754,385	18,745,000	
1.51	9/5/13	12/5/13	5,796,314	5,790,000	
1.51	9/6/13	12/5/13	5,881,337	5,875,000	
1.514	7/26/13	10/24/13	8,553,032	8,529,000	
1.515	8/1/13	10/31/13	2,906,442	2,899,000	
1.516	7/22/13	10/16/13	23,018,618	22,950,000	
BNP Paribas	1.254	9/12/13	12/12/13	8,765,798	8,760,000
Citigroup	0.931	9/13/13	10/16/13	6,501,025	6,498,000
	1.016	7/17/13	10/21/13	6,262,403	6,249,000
Credit Suisse First Boston	0.45	9/16/13	12/16/13	20,483,840	20,480,000
	0.85	9/6/13	12/6/13	3,132,634	3,130,844
	1.60	8/5/13	10/7/13	50,468,531	50,341,000
	1.60	8/7/13	10/9/13	12,052,390	12,023,000
	1.60	8/14/13	10/15/13	7,027,961	7,013,000
	1.60	8/21/13	10/18/13	85,315,180	85,160,000
	1.60	9/17/13	11/18/13	9,246,750	9,241,000
	1.60	9/23/13	11/25/13	10,551,750	10,548,000
	1.60	9/27/13	11/27/13	17,537,117	17,534,000

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Deutsche Bank	0.59	9/18/13	12/19/13	10,167,166	10,165,000
	0.59	9/26/13	12/23/13	18,620,526	18,619,000
	0.60	7/3/13	10/7/13	24,208,258	24,172,000
JPMorgan Chase	1.38	9/23/13	10/25/13	14,625,484	14,621,000
Morgan Stanley	(0.25)	9/6/13	10/2/13	4,478,510	4,479,288
	0.40	9/12/13	10/24/13	646,136	646,000
	1.10	7/12/13	10/15/13	11,876,321	11,847,000
	1.15	7/12/13	10/15/13	7,018,113	7,000,000

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Schedule of Investments**PIMCO Dynamic Income Fund**

September 30, 2013 (unaudited) (continued)

Counterparty	Rate	Trade Date	Due Date	Principal & Interest	Principal	
Royal Bank of Canada	0.45%	9/17/13	12/17/13	\$9,600,680	\$9,599,000	
	1.26	9/11/13	12/11/13	10,733,508	10,726,000	
	1.262	8/29/13	11/25/13	15,961,443	15,943,000	
	1.264	7/29/13	10/29/13	15,485,720	15,451,000	
	1.265	8/6/13	11/4/13	15,211,875	15,182,000	
	1.265	8/9/13	11/12/13	65,169,143	65,048,000	
	1.274	7/8/13	10/8/13	38,911,697	38,795,000	
	2.265	8/14/13	5/14/14	64,006,564	63,620,000	
	Royal Bank of Scotland	1.179	9/30/13	10/30/13	9,814,321	9,814,000
		1.182	9/17/13	10/21/13	10,706,919	10,702,000
		1.264	7/26/13	10/25/13	12,582,530	12,553,000
1.514		7/25/13	10/23/13	6,143,519	6,126,000	
1.53		9/23/13	10/24/13	26,382,967	26,374,000	
1.532		9/5/13	10/4/13	6,873,597	6,866,000	
1.532		9/10/13	10/10/13	7,960,107	7,953,000	
1.532		9/17/13	10/21/13	20,772,368	20,760,000	
UBS	1.61	9/5/13	11/20/13	7,509,722	7,501,000	
	1.618	7/16/13	10/17/13	6,318,792	6,297,000	
	0.40	7/23/13	10/23/13	43,191,031	43,156,200	
	0.50	7/23/13	10/23/13	10,339,400	10,329,487	
	0.55	6/21/13	12/20/13	21,097,826	21,065,000	
	0.58	6/21/13	12/20/13	4,954,128	4,946,000	
	2.526	6/26/13	10/4/13	3,277,328	3,235,000	
					\$1,125,666,973	

(s) The weighted average daily balance of reverse repurchase agreements during the six months ended September 30, 2013 was \$1,153,031,162, at a weighted average interest rate of 1.20%. Total value of underlying collateral (refer to the Schedule of Investments for positions transferred for the benefit of the counterparty as collateral) for open reverse repurchase agreements at September 30, 2013 was \$1,416,763,341.

At September 30, 2013, the Fund held Mortgage-Backed Securities, Corporate Bonds & Notes, and U.S. Treasury Obligations valued at \$4,378,328, \$1,264,043 and \$800,233, respectively, and \$3,650,000 in cash as collateral for open reverse repurchase agreements. Cash collateral held may be invested in accordance with the Fund's investment strategy. Securities held as collateral will not be pledged and are not reflected in the Schedule of Investments.

(t) At September 30, 2013, the Fund had the following unfunded loan commitment which could be extended at the option of the borrower:

Borrower
Alinta Ltd.

Principal
\$58,333

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Schedule of Investments**PIMCO Dynamic Income Fund**

September 30, 2013 (unaudited) (continued)

(u) Fair Value Measurements-See Note 1(b) in the Notes to Financial Statements.

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value at 9/30/13
Investments in Securities Assets				
Mortgage-Backed Securities	\$	\$1,477,651,593	\$450,492	\$1,478,102,085
Corporate Bonds & Notes		491,262,582		491,262,582
Asset-Backed Securities		320,396,478	36,571,757	356,968,235
U.S. Government Agency Securities		41,010,953		41,010,953
Senior Loans:				
Auto Components			201,375	201,375
Hotels/Gaming			13,560,933	13,560,933
All Other		15,698,279		15,698,279
U.S. Treasury Obligations		19,922,251		19,922,251
Convertible Preferred Stock	12,686,141			12,686,141
Short-Term Investments		123,152,191		123,152,191
	12,686,141	2,489,094,327	50,784,557	2,552,565,025
Other Financial Instruments* Assets				
Credit Contracts		2,910,769		2,910,769
Foreign Exchange Contracts		2,327,959		2,327,959
Interest Rate Contracts		26,243,912		26,243,912
		31,482,640		31,482,640
Other Financial Instruments* Liabilities				
Credit Contracts		(1,112,478)		(1,112,478)
Foreign Exchange Contracts		(8,948,738)		(8,948,738)
		(10,061,216)		(10,061,216)
Totals	\$12,686,141	\$2,510,515,751	\$50,784,557	\$2,573,986,449

At September 30, 2013, there were no transfers between Levels 1 and 2.

Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

A roll forward of fair value measurements using significant unobservable inputs (Level 3) for the six months ended September 30, 2013, was as follows:

	Beginning Balance 3/31/13	Purchases	Sales	Accrued Discount (Premiums)	Net Realized Gain (Loss)	Net Change in Unrealized Appreciation/ Depreciation	Transfers into Level 3	Transfers out of Level 3**	Ending Balance 9/30/13
Investments in Securities	Assets								
Mortgage-Backed Securities	\$59,476,261	\$	\$(21,894)	\$61,660	\$(775,916)	\$(2,183,663)		\$(56,105,956)	\$450,492
Asset-Backed Securities	54,059,850	33,911,642	(3,643,621)	835,578	2,373,886	1,120,621		(52,086,199)	36,571,757
Senior Loans:									
Auto Components	12,078,543	197,000	(11,900,043)	9,769	65,895	(249,789)			201,375
Hotels/ Gaming	16,530,000		(2,533,333)	23,129	29,291	(488,154)			13,560,933
Real Estate	42,108,179		(42,296,369)		349,229	(161,039)			
Totals	\$184,252,833	\$34,108,642	\$(60,395,260)	\$930,136	\$2,042,385	\$(1,962,024)		\$(108,192,155)	\$50,784,557

The following table presents additional information about valuation techniques and inputs used for investments that are measured at fair value and categorized within Level 3 at September 30, 2013.

	Ending Balance at 9/30/13	Valuation Technique Used	Unobservable Inputs	Input Values
Investments in Securities				
Mortgage-Backed Securities	\$450,492	Interest Only Weighted Average Life Model	Security Price Reset	\$5.33
Asset-Backed Securities	36,571,757	Benchmark Pricing	Security Price Reset	\$38.82 \$100.10
Senior Loans	13,762,308	Third-Party Pricing Vendor	Single Broker Quote	\$100.69 \$107.06

Relates to paydown shortfall.

* Other financial instruments are derivatives, such as swap agreements and forward foreign currency contracts, which are valued at the unrealized appreciation (depreciation) of the instrument.

** Transferred out of Level 3 into Level 2 because an evaluated price with observable inputs from a third-party pricing vendor became available.

The net change in unrealized appreciation/depreciation of Level 3 investments held at September 30, 2013, was \$1,241,434. Net realized gain (loss) and net change in unrealized appreciation/depreciation are reflected on the Statement of Operations.

Schedule of Investments**PIMCO Dynamic Income Fund**

September 30, 2013 (unaudited) (continued)

(v) The following is a summary of the derivative instruments categorized by risk exposure:

The effect of derivatives on the Statement of Assets and Liabilities at September 30, 2013:

Location	Interest Rate Contracts	Credit Contracts	Foreign Exchange Contracts	Total
Asset derivatives:				
Unrealized appreciation of OTC swaps		\$2,910,769		\$2,910,769
Receivable for variation margin on centrally cleared swaps*	\$13,774			13,774
Unrealized appreciation of forward foreign currency contracts			\$2,327,959	2,327,959
Total asset derivatives	\$13,774	\$2,910,769	\$2,327,959	\$5,252,502
Liability derivatives:				
Unrealized depreciation of OTC swaps		\$(1,112,478)		\$(1,112,478)
Unrealized depreciation of forward foreign currency contracts			\$(8,948,738)	(8,948,738)
Total liability derivatives		\$(1,112,478)	\$(8,948,738)	\$(10,061,216)

* Included in net unrealized appreciation of \$26,243,912 on centrally cleared swaps as reported in note (o) of the Notes to Schedule of Investments.

The effect of derivatives on the Statement of Operations for the six months ended September 30, 2013:

Location	Interest Rate Contracts	Credit Contracts	Foreign Exchange Contracts	Total
Net realized gain (loss) on:				
Swaps	\$2,025,864	\$124,807		\$2,150,671
Foreign currency transactions (forward foreign currency contracts)			\$(6,468,487)	(6,468,487)
Total net realized gain (loss)	\$2,025,864	\$124,807	\$(6,468,487)	\$(4,317,816)
Net change in unrealized appreciation/depreciation of:				
Swaps	\$20,864,569	\$502,391		\$21,366,960
Foreign currency transactions (forward foreign currency contracts)			(7,529,512)	(7,529,512)
Total net change in unrealized appreciation/depreciation	\$20,864,569	\$502,391	\$(7,529,512)	\$13,837,448

Schedule of Investments**PIMCO Dynamic Income Fund**

September 30, 2013 (unaudited) (continued)

The average volume (measured at each fiscal quarter-end) of derivative activity during the six months ended September 30, 2013:

Forward Foreign Currency Contracts (1)		Credit Default Swap Agreements (2)		Interest Rate Swap Agreements (2)
Purchased	Sold	Buy	Sell	
\$287,712,603	\$597,501,644	\$2,867	\$61,510 6,633	\$468,400

(1) U.S. \$ Value on origination date

(2) Notional Amount (in thousands)

Financial Assets and Derivative Assets, and Collateral Received at September 30, 2013:

Counterparty	Gross Amounts Not Offset in the Statement of Assets and Liabilities			Net Amount (not less than \$0)
	Gross Asset Derivatives Presented in Statement of Assets and Liabilities	Financial Instrument	Collateral Received	
Bank of America	\$568,907	\$(568,907)		
Barclays Bank	324	(324)		
Credit Suisse First Boston	2,065,847	(2,065,847)		
Citigroup	59,678	(59,678)		
Deutsche Bank	1,577,856	(1,577,856)		
Goldman Sachs	296,425	(118,238)		\$178,187
HSBC Bank				
JPMorgan Chase	34,680	(34,680)		
Morgan Stanley	254,629	(254,629)		
Royal Bank of Canada				
UBS	380,382	(380,382)		
Totals	\$5,238,728	\$(5,060,541)		\$178,187

Financial Liabilities and Derivative Liabilities, and Collateral Pledged at September 30, 2013:

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Gross Amounts Not Offset in the Statement of Assets and Liabilities
Gross Liability
Derivatives

Counterparty	Presented in Statement of Assets and Liabilities	Financial Instrument	Collateral Pledged	Net Amount (not less than \$0)
Bank of America	\$36,337,421	\$(568,907)	\$(35,768,514)	
Barclays Bank	335,521,154	(324)	(335,520,830)	
BNP Paribas	8,763,583		(8,763,583)	
Citigroup	12,892,132	(59,678)	(12,832,454)	
Credit Suisse First Boston	215,502,842	(2,065,847)	(213,436,995)	
Deutsche Bank	54,543,032	(1,577,856)	(52,965,176)	
Goldman Sachs	118,238	(118,238)		
HSBC Bank				
JPMorgan Chase	14,621,000	(34,680)	(14,586,320)	
Morgan Stanley	24,981,556	(254,629)	(24,726,927)	
Royal Bank of Scotland	114,971,250		(114,971,250)	
Royal Bank of Canada	234,364,000		(234,364,000)	
UBS	83,111,981	(380,382)	(82,731,599)	
Totals	\$1,135,728,189	\$(5,060,541)	\$(1,130,667,648)	

Schedule of Investments

PIMCO Dynamic Income Fund

September 30, 2013 (unaudited) (continued)

Glossary:

- ABS - Asset-Backed Securities
- ABX.HE - Asset-Backed Securities Index Home Equity
- £ - British Pound
- CDO - Collateralized Debt Obligation
- CME - Chicago Mercantile Exchange
- CMO - Collateralized Mortgage Obligation
- Euro
- FRN - Floating Rate Note
- IO - Interest Only
- LIBOR - London Inter-Bank Offered Rate
- MBIA - insured by MBIA Insurance Corp.
- OTC - Over-the-Counter
- PIK - Payment-in-Kind

See accompanying Notes to Financial Statements | September 30, 2013 | **Semi-Annual Report**33

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited)

Principal Amount (000s)		Value
Mortgage-Backed Securities	59.9%	
\$222	Banc of America Funding Corp., CMO (I), 0.40%, 7/20/36	\$203,210
1,368	2.871%, 3/20/36	1,222,233
840	2.985%, 12/20/34	717,884
496	5.846%, 1/25/37	376,799
2,000	Banc of America Merrill Lynch Commercial Mortgage, Inc., 5.46%, 3/11/41, CMO (a)(d)(l)	1,985,259
7	Banc of America Mortgage Trust, 6.00%, 7/25/46, CMO	6,085
756	BCAP LLC Trust, 6.25%, 11/26/36, CMO (a)(d)	743,602
3,000	BCRR Trust, 5.858%, 7/17/40, CMO (a)(d)(l)	3,372,219
638	Bear Stearns Adjustable Rate Mortgage Trust, CMO (I), 2.703%, 7/25/36	516,213
393	2.797%, 3/25/35	373,839
1,077	2.974%, 2/25/34	1,051,837
503	Bear Stearns ALT-A Trust, CMO (I), 2.542%, 4/25/35	423,586
199	2.677%, 11/25/35	149,474
321	2.735%, 9/25/35	266,130
1,000	Bear Stearns Commercial Mortgage Securities Trust, CMO (I), 5.694%, 6/11/50	1,127,721
1,300	5.715%, 3/13/40 (a)(d)	1,302,626
1,000	5.909%, 2/11/41 (a)(d)	1,014,728
1,575	Bear Stearns Structured Products, Inc. Trust, CMO (I), 2.564%, 1/26/36	1,220,773
512	2.759%, 12/26/46	314,810
1,146	CBA Commercial Small Balance Commercial Mortgage, 5.54%, 1/25/39, CMO (a)(b)(d)(k) (acquisition cost-\$645,994; purchased 11/18/09)	711,982
2,552	Celtic Residential Irish Mortgage Securitisation No. 9 PLC, 0.368%, 11/13/47, CMO (I)	2,915,965
£2,302	Celtic Residential Irish Mortgage Securitisation No. 11 PLC, 0.777%, 12/14/48, CMO (I)	3,170,535
\$761	Charlotte Gateway Village LLC, 6.41%, 12/1/16, CMO (a)(b)(d)(g)(k) (acquisition cost-\$806,512; purchased 1/9/06)	771,670
276	Chevy Chase Funding LLC Mortgage-Backed Certificates, CMO (a)(d)(l), 0.479%, 8/25/35	239,221
18	0.519%, 10/25/34	15,685
3,254	CHL Mortgage Pass-Through Trust, 2.40%, 2/20/36, CMO (I)	1,109,746
1,375	Citigroup Mortgage Loan Trust, Inc., 3.024%, 3/25/37, CMO (I)	993,744
1,015	Citigroup/Deutsche Bank Commercial Mortgage Trust, 5.393%, 7/15/44, CMO (I)	1,040,045
760	Commercial Mortgage Trust, 6.091%, 7/10/46, CMO (a)(d)(l)	788,522

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Countrywide Alternative Loan Trust, CMO,	
\$1,483	0.39%, 5/20/46 (I)	\$975,580
231	0.419%, 12/25/46 (I)	61,285
1,763	0.509%, 10/25/35 (I)	1,326,403
3,238	0.529%, 5/25/36 (I)	1,921,948
447	2.897%, 2/25/37 (I)	380,268
440	4.973%, 10/25/35 (I)	346,201
1,050	5.50%, 8/25/34	906,282
54	5.50%, 2/25/36	46,093
971	5.50%, 3/25/36	751,045
1,186	6.00%, 5/25/37	918,658
154	6.25%, 9/25/34	152,628
2,244	6.971%, 7/25/36, IO (I)	605,379
	Countrywide Home Loan Mortgage Pass-Through Trust, CMO,	
330	0.419%, 3/25/36 (I)	250,028
2,085	0.499%, 3/25/35 (I)	1,678,808
233	0.569%, 2/25/35 (I)	132,488
257	2.489%, 10/20/35 (I)	185,925
456	2.555%, 10/20/35 (I)	381,507
565	2.823%, 8/25/34 (I)	510,139
583	2.98%, 3/25/37 (I)	383,924
1,164	4.976%, 10/20/35 (I)	962,717
87	5.50%, 8/25/35	81,998
2,600	Credit Suisse First Boston Mortgage Securities Corp., 5.745%, 12/15/36, CMO (a)(d)(I)	2,592,373
	Credit Suisse Mortgage Capital Certificates, CMO,	
900	5.467%, 9/18/39 (a)(d)(I)	984,242
408	6.00%, 11/25/36	416,052
2,000	6.252%, 2/15/41 (I)	2,270,502
799	First Horizon Alternative Mortgage Securities Trust, 2.231%, 11/25/36, CMO (I)	585,240
1,791	First Horizon Mortgage Pass-Through Trust, 2.561%, 1/25/37, CMO (I)	1,532,181
	GE Capital Commercial Mortgage Corp., CMO (I),	
1,000	5.337%, 7/10/45 (a)(d)	979,402
1,000	5.384%, 5/10/43	1,033,487
331	GMACM Mortgage Loan Trust, 3.345%, 6/25/34, CMO (I)	322,005
730	GS Mortgage Securities Corp. II, 6.124%, 8/10/43, CMO (a)(d)(I)	779,291
	GSR Mortgage Loan Trust, CMO,	
275	2.661%, 9/25/35 (I)	274,335
323	2.795%, 5/25/35 (I)	287,662
530	2.825%, 4/25/35 (I)	503,321
260	5.50%, 6/25/36	244,728
	Harborview Mortgage Loan Trust, CMO (I),	
41	0.481%, 4/19/34	39,447
172	2.526%, 11/19/34	135,587
73	2.786%, 2/25/36	56,488
59	5.126%, 8/19/36	49,110

774 5.335%, 6/19/36

563,035

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
\$773	HSI Asset Loan Obligation Trust, 2.884%, 1/25/37, CMO (I)	\$580,204
2	Impac CMB Trust, 0.819%, 10/25/33, CMO (I)	1,995
	IndyMac Index Mortgage Loan Trust, CMO (I),	
2,488	0.449%, 6/25/37	741,087
72	0.459%, 3/25/35	61,701
384	2.47%, 6/25/37	253,829
1,500	JPMorgan Chase Commercial Mortgage Securities Corp., 5.506%, 5/15/41, CMO (a)(d)(l)	1,497,071
	JPMorgan Mortgage Trust, CMO,	
517	2.782%, 5/25/36 (I)	441,135
1,707	2.858%, 4/25/37 (I)	1,307,720
158	5.50%, 1/25/36	149,435
125	5.50%, 6/25/37	122,771
	Luminent Mortgage Trust, CMO (I),	
1,232	0.349%, 12/25/36	885,598
1,153	0.379%, 10/25/46	952,449
	MASTR Adjustable Rate Mortgages Trust, CMO (I),	
1,345	2.49%, 11/25/35 (a)(d)	888,350
372	3.057%, 10/25/34	325,037
379	Merrill Lynch Alternative Note Asset Trust, 0.249%, 1/25/37, CMO (I)	166,769
231	Merrill Lynch Mortgage Investors Trust, 1.666%, 10/25/35, CMO (I)	224,672
1,000	Merrill Lynch/Countrywide Commercial Mortgage Trust, 5.378%, 8/12/48, CMO	1,098,621
	Morgan Stanley Capital I, Inc., CMO,	
500	5.378%, 11/14/42 (I)	456,792
100	5.379%, 8/13/42 (a)(d)(l)	86,210
1,415	5.569%, 12/15/44	1,533,962
1,069	Morgan Stanley Re-Remic Trust, zero coupon, 7/17/56, CMO, PO (a)(b)(d)(k)	
	(acquisition cost-\$1,015,221; purchased 4/6/11)	1,042,095
437	Opteum Mortgage Acceptance Corp., 0.449%, 7/25/36, CMO (I)	305,005
223	Provident Funding Mortgage Loan Trust, 2.693%, 10/25/35, CMO (I)	219,076
3,000	RBSCF Trust, 6.068%, 2/17/51, CMO (a)(d)(l)	3,095,589
2,556	RBSSP Resecuritization Trust, 5.00%, 9/26/36, CMO (a)(d)	1,389,460
	Residential Accredited Loans, Inc., CMO,	
539	3.31%, 12/26/34 (I)	450,114
1,437	3.764%, 1/25/36 (I)	1,060,812
813	6.00%, 9/25/35	668,713
601	6.00%, 8/25/36	457,734
189	Residential Asset Mortgage Products, Inc., 7.50%, 12/25/31, CMO	195,902
	Structured Adjustable Rate Mortgage Loan Trust, CMO (I),	
1,140	1.553%, 5/25/35	773,705
513	2.708%, 9/25/36	315,261
165	2.731%, 9/25/35	142,058
625	4.893%, 11/25/36	602,402
914	5.05%, 4/25/36	733,277
712	5.197%, 1/25/36	558,267

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Structured Asset Mortgage Investments II Trust, CMO (l), 0.409%, 2/25/36	\$473,410
\$629		
529	0.459%, 2/25/36	400,262
291	Suntrust Adjustable Rate Mortgage Loan Trust, 2.863%, 1/25/37, CMO (l)	270,194
	Wachovia Bank Commercial Mortgage Trust, CMO, 4.982%, 2/15/35 (a)(d)	290,746
291		
1,500	5.609%, 1/15/41 (a)(d)(l)	1,446,596
2,500	6.123%, 2/15/51 (l)	2,841,324
1,000	WaMu Commercial Mortgage Securities Trust, 6.30%, 3/23/45, CMO (a)(d)(l)	1,049,109
	WaMu Mortgage Pass-Through Certificates, CMO (l), 0.469%, 7/25/45	190,278
205		
189	0.883%, 1/25/47	178,585
904	2.397%, 12/25/36	789,208
731	2.539%, 2/25/37	631,383
515	4.835%, 4/25/37	41,388
274	4.857%, 7/25/37	259,492
2,929	Washington Mutual Mortgage Pass-Through Certificates, 0.923%, 4/25/47, CMO (l)	602,001
846	Wells Fargo Mortgage-Backed Securities Trust, 6.00%, 3/25/37, CMO	794,827
	Total Mortgage-Backed Securities (cost-\$66,764,233)	88,797,616
Corporate Bonds & Notes 47.1%		
	Airlines 2.9%	
1,000	American Airlines, Inc., 10.50%, 10/15/12 (f)	1,236,250
547	Northwest Airlines, Inc., 1.014%, 11/20/15 (MBIA) (j)(l)	540,099
	United Air Lines Pass-Through Trust (j), 6.636%, 1/2/24	1,862,134
1,791		
548	10.40%, 5/1/18	613,904
		4,252,387
	Banking 9.6%	
	Ally Financial, Inc., 6.35%, 4/15/16-4/15/19	17,000
17		
23	6.50%, 10/15/16	23,004
10	6.55%, 12/15/19	9,999
39	6.65%, 6/15/18-10/15/18	39,013
29	6.70%, 6/15/18	29,015
3	6.75%, 6/15/19	3,004
55	6.85%, 4/15/16-5/15/18	55,016
30	6.90%, 6/15/17	30,011
8	6.95%, 6/15/17	8,007
28	7.00%, 6/15/17	28,037
4	7.05%, 4/15/18	4,007
57	7.35%, 4/15/18	57,109
2	7.375%, 4/15/18	2,004

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Banking (continued)	
\$12	7.50%, 6/15/16	\$12,047
4	7.55%, 5/15/16	4,009
46	8.00%, 11/15/17	46,037
£100	Barclays Bank PLC, 14.00%, 6/15/19 (h)	217,723
150	BPCE S.A., 9.25%, 4/22/15 (h)	215,610
	CIT Group, Inc. (a)(d),	
\$100	4.75%, 2/15/15	103,750
1,200	5.25%, 4/1/14	1,222,500
	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA (j),	
1,000	6.875%, 3/19/20	1,499,973
\$1,600	11.00%, 6/30/19 (a)(d)(h)	2,093,504
	Credit Agricole S.A. (h),	
£200	7.589%, 1/30/20	329,446
200	8.125%, 10/26/19	344,203
\$1,100	Credit Suisse AG, 6.50%, 8/8/23 (a)(b)(d)(k)	
	(acquisition cost-\$1,100,000; purchased 8/1/13)	1,115,358
2,800	Discover Bank, 7.00%, 4/15/20 (j)	3,303,958
£600	LBG Capital No. 1 PLC, 7.588%, 5/12/20	1,019,908
100	LBG Capital No. 2 PLC, 15.00%, 12/21/19	234,336
\$2,000	Regions Financial Corp., 7.75%, 11/10/14 (j)	2,148,476
		14,216,064
	Building Materials 0.0%	
470	Corporacion GEO S.A.B. de C.V., 9.25%, 6/30/20 (a)(d)(f)	70,500
	Chemicals 0.4%	
600	Ineos Finance PLC, 7.50%, 5/1/20 (a)(d)(j)	646,500
	Coal 1.0%	
800	Berau Coal Energy Tbk PT, 7.25%, 3/13/17 (a)(d)(j)	762,000
	Mongolian Mining Corp.,	
200	8.875%, 3/29/17 (a)(d)	152,500
700	8.875%, 3/29/17	533,750
		1,448,250
	Commercial Services 1.2%	
1,500	PHH Corp., 9.25%, 3/1/16 (j)	1,762,500
	Diversified Financial Services 11.7%	
1,000	AGFC Capital Trust I, 6.00%, 1/15/67 (converts to FRN on 1/15/17) (a)(d)(j)	835,000
2,700	C10 Capital SPV Ltd., 6.722%, 12/31/16 (j)	2,362,500
	Ford Motor Credit Co. LLC (j),	
400	8.00%, 6/1/14	418,501
3,850	8.00%, 12/15/16	4,562,054
1,000	HSBC Finance Corp., 6.676%, 1/15/21 (j)	1,144,000
3,000	International Lease Finance Corp., 6.625%, 11/15/13 (j)	3,016,875
800	Jefferies LoanCore LLC, 6.875%, 6/1/20 (a)(b)(d)(k)	
	(acquisition cost-\$809,250; purchased 5/16/13-5/17/13)	788,000

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Diversified Financial Services (continued)	
	SLM Corp.,	
\$200	3.568%, 2/1/14 (l)	\$200,310
1,000	8.00%, 3/25/20 (j)	1,083,750
1,250	8.45%, 6/15/18 (j)	1,415,625
	Springleaf Finance Corp. (j),	
900	6.50%, 9/15/17	931,500
200	6.90%, 12/15/17	210,000
151	Stearns Holdings, Inc., 9.375%, 8/15/20 (a)(b)(d)(k) (acquisition cost-\$151,000; purchased 7/30/13)	154,775
1,549	Toll Road Investors Partnership II L.P., zero coupon, 2/15/45 (MBIA) (a)(b)(d)(k) (acquisition cost-\$253,622; purchased 11/20/12)	278,102
		17,400,992
	Electric Utilities 0.3%	
500	Energy Future Intermediate Holding Co. LLC, 10.00%, 12/1/20 (a)(d)(j)	527,500
	Engineering & Construction 1.5%	
2,162	Alion Science and Technology Corp., 12.00%, 11/1/14, PIK (j)	2,194,026
	Food & Beverage 0.2%	
341	Carolina Beverage Group LLC, 10.625%, 8/1/18 (a)(b)(d)(k) (acquisition cost-\$346,070; purchased 7/23/13-7/24/13)	350,378
	Household Products/Wares 0.1%	
100	Armored Autogroup, Inc., 9.25%, 11/1/18	90,750
	Insurance 6.1%	
	American International Group, Inc. (j),	
4,565	5.60%, 10/18/16	5,105,797
1,350	6.25%, 5/1/36	1,552,153
1,100	6.40%, 12/15/20	1,298,584
1,000	Stone Street Trust, 5.902%, 12/15/15 (a)(d)(j)	1,082,774
		9,039,308
	Media 0.5%	
700	Radio One, Inc., 12.50%, 5/24/16 (j)	714,000
	Oil & Gas 3.4%	
2,900	BP Capital Markets PLC, 4.75%, 3/10/19 (j)	3,212,620
357	Global Geophysical Services, Inc., 10.50%, 5/1/17 (j)	299,880
925	Odebrecht Drilling Norbe VIII/IX Ltd., 6.35%, 6/30/21 (a)(d)(j)	945,812
	OGX Austria GmbH (a)(d),	
2,050	8.375%, 4/1/22 (j)	338,250
1,400	8.50%, 6/1/18	231,000
		5,027,562
	Paper & Forest Products 0.0%	
30	Millar Western Forest Products Ltd., 8.50%, 4/1/21	30,450
	Pipelines 1.2%	
	NGPL PipeCo LLC (a)(d),	
100	7.768%, 12/15/37	83,000

1,500 9.625%, 6/1/19 (j)

1,402,500

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Pipelines (continued)	
\$400	Rockies Express Pipeline LLC, 6.875%, 4/15/40 (a)(d)	\$300,000 1,785,500
	Real Estate Investment Trust 1.6%	
2,000	SL Green Realty Corp., 7.75%, 3/15/20 (j)	2,366,868
	Retail 1.9%	
£100	Aston Martin Capital Ltd., 9.25%, 7/15/18	172,413
\$2,355	CVS Pass-Through Trust, 5.88%, 1/10/28 (j)	2,586,266 2,758,679
	Telecommunications 2.3%	
1,410	GCI, Inc., 6.75%, 6/1/21 (j)	1,339,500
2,000	Wind Acquisition Finance S.A., 11.75%, 7/15/17 (a)(d)(j)	2,127,500 3,467,000
	Transportation 1.2%	
600	Aeropuertos Dominicanos Siglo XXI S.A., 9.25%, 11/13/19 (a)(d)	618,000
1,075	Navios Maritime Holdings, Inc., 8.875%, 11/1/17 (j)	1,128,750
30	Western Express, Inc., 12.50%, 4/15/15 (a)(d)	17,400 1,764,150
	Total Corporate Bonds & Notes (cost-\$65,165,152)	69,913,364
	U.S. Government Agency Securities 17.2%	
	Fannie Mae,	
1,844	4.50%, 9/1/25-7/1/41, MBS	1,979,887
16,000	5.50%, MBS, TBA, 30 Year (e)	17,415,005
1,279	5.871%, 3/25/37, CMO, IO (b)(l)	167,123
1,190	5.971%, 11/25/39, CMO, IO (b)(l)	166,945
3,052	6.00%, 8/1/34-11/1/36, MBS	3,369,016
1,322	6.201%, 3/25/37, CMO, IO (b)(l)	166,239
1,169	6.261%, 4/25/37, CMO, IO (l)	158,414
179	7.00%, 12/25/23, CMO	213,465
1,276	7.021%, 2/25/37, CMO, IO (b)(l)	193,081
110	7.50%, 6/1/32, MBS	126,504
11	7.80%, 6/25/26, ABS (l)	11,056
136	9.508%, 12/25/42, CMO (l)	158,869
337	13.95%, 8/25/22, CMO (b)(l)	453,814
	Freddie Mac, CMO,	
1,867	6.258%, 3/15/37, IO (b)(l)	288,651
1,215	6.388%, 9/15/36, IO (b)(l)	204,598
2,460	6.398%, 9/15/36, IO (l)	360,932
14	7.00%, 8/15/23	16,260
	Total U.S. Government Agency Securities (cost-\$25,518,050)	25,449,859
	Asset-Backed Securities 10.2%	
96	Aircraft Certificate Owner Trust, 6.455%, 9/20/22 (a)(d)(g)	97,189
119	Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates, 5.809%, 2/25/33 (l)	5,984

341

Bayview Financial Asset Trust, 1.129%, 12/25/39 (a)(d)(1)

273,450

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
\$868	Bear Stearns Asset-Backed Securities Trust, 6.50%, 8/25/36	\$716,660
1,501	Bombardier Capital Mortgage Securitization Corp. Trust, 7.83%, 6/15/30 (l)	965,416
100	Carrington Mortgage Loan Trust, 0.329%, 8/25/36 (l)	55,783
236	Centex Home Equity, 0.629%, 6/25/35 (l)	192,624
293	Citigroup Mortgage Loan Trust, Inc., 0.339%, 1/25/37 (l)	152,308
909	5.972%, 1/25/37	568,379
509	Conseco Finance Securitizations Corp., 7.96%, 5/1/31 Countrywide Asset-Backed Certificates (l), 0.329%, 1/25/37	416,619
230	0.729%, 9/25/34 (a)(d)	201,343
179	Denver Arena Trust, 6.94%, 11/15/19 (a)(b)(d)(k) (acquisition cost-\$119,124; purchased 9/24/09)	164,294
147	150,775	
1,009	EMC Mortgage Loan Trust, 0.649%, 5/25/39 (a)(d)(l)	951,308
2,390	Legg Mason MTG Capital Corp., 7.11%, 3/10/21 (a)(b)(g)(k) (acquisition cost-\$2,288,024; purchased 1/29/13)	2,399,550
568	Lehman XS Trust, 5.42%, 11/25/35	561,549
588	5.72%, 5/25/37	564,086
347	MASTR Asset-Backed Securities Trust, 5.233%, 11/25/35	350,990
180	Morgan Stanley ABS Capital I, Inc. Trust, 0.239%, 5/25/37 (l)	95,857
62	Quest Trust, 0.299%, 8/25/36 (a)(d)(l)	60,294
85	Residential Asset Mortgage Products, Inc. (l), 0.859%, 3/25/33	73,385
131	5.572%, 6/25/32	118,890
16	Residential Funding Mortgage Securities I, 0.629%, 6/25/33 (a)(d)(l)	16,036
239	Soundview Home Equity Loan Trust, 0.239%, 11/25/36 (a)(d)(l)	82,382
17,267	South Coast Funding VII Ltd. (a)(d)(l), 0.531%, 1/6/41, CDO	4,489,310
613	0.531%, 1/6/41, CDO (b)(k) (acquisition cost-\$121,387; purchased 8/16/12-11/8/12)	159,269
665	Structured Asset Securities Corp. (l), 0.329%, 5/25/36	582,985
763	0.479%, 6/25/35	663,339
139	Washington Mutual Asset-Backed Certificates, 0.239%, 10/25/36 (l)	55,616
	Total Asset-Backed Securities (cost-\$13,318,050)	15,185,670
	U.S. Treasury Obligations 4.1%	
3,230	U.S. Treasury Notes, 0.25%, 3/31/14 (i)(j)	3,233,217
187	0.25%, 5/31/14 (i)	187,208
500	0.25%, 6/30/14	500,596
100	0.25%, 8/31/14	100,127
100	0.25%, 9/30/14	100,135
1,000	1.50%, 8/31/18	1,006,992

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845	2.375%, 8/31/14 (i)	862,445
Total U.S. Treasury Obligations (cost-\$5,982,965)		5,990,720

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Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
Senior Loans (a)(c) 2.0%		
\$163	Electric Utilities 0.1% Texas Competitive Electric Holdings Co. LLC, 4.682%-4.766%, 10/10/17	\$110,326
1,100	Financial Services 1.2% Springleaf Finance Corp., 4.75%, 9/30/19, Term B2 (e)	1,103,437
733	5.50%, 5/10/17	735,350
		1,838,787
1,000	Hotels/Gaming 0.7% Stockbridge SBE Holdings LLC, 13.00%, 5/2/17, Term B (b)(k) (acquisition cost-\$959,464; purchased 5/1/12-7/10/12)	1,070,600
Total Senior Loans (cost-\$2,912,219)		3,019,713
Municipal Bonds 0.9%		
1,780	West Virginia 0.9% Tobacco Settlement Finance Auth. Rev., 7.467%, 6/1/47, Ser. A (cost-\$1,676,255)	1,406,770
Warrants 0.0%		
1,975	Engineering & Construction 0.0% Alion Science and Technology Corp., expires 11/1/14 (a)(d)(n) (cost-\$20)	20
Principal Amount (000s)		
Short-Term Investments 6.7%		
\$70	U.S. Treasury Obligations 5.4% U.S. Treasury Bills, 0.119%, 7/24/14 (i)(m)	69,965
70	U.S. Treasury Notes, 0.25%, 1/31/14 (i)	70,053
6,401	0.25%, 4/30/14 (i)(j)	6,407,875
400	0.25%, 9/15/14	400,555
500	0.50%, 8/15/14	501,709
500	0.75%, 6/15/14	502,344
116	1.00%, 1/15/14 (i)	116,329
Total U.S. Treasury Obligations (cost-\$8,065,265)		8,068,830
500	U.S. Government Agency Securities (m) 1.3% Federal Home Loan Bank Discount Notes, 0.03%, 10/23/13	499,991
1,400	Federal Home Loan Bank Discount Notes, 0.046%, 12/27/13	1,399,966
Total U.S. Government Agency Securities (cost-\$1,899,838)		1,899,957

Total Short-Term Investments (cost-\$9,965,103)

9,968,787

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

September 30, 2013 (unaudited) (continued)

		Value
Contracts		
Options Purchased (n)	0.3%	
	Put Options 0.3%	
156	S&P 500 Index Futures, (CME), strike price \$1,630.00, expires 10/18/13 (cost-\$156,401)	\$397,800
Total Investments, before options written and securities sold short (cost-\$191,458,448) 148.4%		220,130,319
Options Written (n) - (0.1)%		
	Call Options (0.1)%	
156	S&P 500 Index Futures, (CME), strike price \$1,715.00, expires 10/18/13 (premiums received-\$896,599)	(198,900)
 Principal Amount (000s)		
Securities Sold Short (4.4)%		
	U.S. Government Agency Securities - (4.4)%	
\$1,000	Fannie Mae, 4.50%, MBS, TBA, 30 Year	(1,068,437)
5,000	Fannie Mae, 6.00%, MBS, TBA, 30 Year	(5,469,533)
Total Securities Sold Short (proceeds received-\$6,526,875)		(6,537,970)
Total Investments, net of options written and securities sold short (cost-\$184,034,974) 143.9%		213,393,449
Other liabilities in excess of other assets (43.9)%		(65,090,390)
Net Assets 100.0%		\$148,303,059

Notes to Schedule of Investments:

- (a) Private Placement Restricted as to resale and may not have a readily available market. Securities with an aggregate value of \$55,176,241, representing 37.2% of net assets.
- (b) Illiquid.
- (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 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. Remaining maturities of senior 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. The interest rate disclosed reflects the rate in effect on September 30, 2013.
- (d) 144A 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 buyers. Unless otherwise indicated, these securities are not considered to be illiquid.

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- (e) When-issued or delayed-delivery. To be settled/delivered after September 30, 2013.
- (f) In default.
- (g) Fair-Valued Securities with an aggregate value of \$3,268,409, representing 2.2% of net assets. See Note 1(a) and Note 1(b) in the Notes to Financial Statements.
- (h) Perpetual maturity. The date shown, if any, is the next call date. For Corporate Bonds & Notes the interest rate is fixed until the first call date and variable thereafter.

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Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

- (i) All or partial amount segregated for the benefit of the counterparty as collateral for derivatives and/or securities sold short.
- (j) All or partial amount transferred for the benefit of the counterparty as collateral for reverse repurchase agreements.
- (k) Restricted. The aggregate acquisition cost of such securities is \$8,615,668. The aggregate value is \$8,992,554, representing 6.1% of net assets.
- (l) Variable or Floating Rate Security Securities with an interest rate that changes periodically. The interest rate disclosed reflects the rate in effect on September 30, 2013.
- (m) Rates reflect the effective yields at purchase date.
- (n) Non-income producing.
- (o) Futures contracts outstanding at September 30, 2013:

Type	Contracts	Market Value (000s)	Expiration Date	Unrealized Depreciation
Long: E-mini S&P 500 Index	205	\$17,161	12/20/13	\$(234,770)
S&P 500 Index	130	54,415	12/19/13	(783,584)
				\$(1,018,354)

- (p) Transactions in options written for the six months ended September 30, 2013:

	Contracts	Premiums
Options outstanding, March 31, 2013	183	\$900,805
Options written	1,010	5,818,304
Options terminated in closing transactions	(858)	(4,793,720)
Options expired	(179)	(1,028,790)
Options outstanding, September 30, 2013	156	\$896,599

- (q) Credit default swap agreements outstanding at September 30, 2013:

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OTC buy protection swap agreements:

Swap Counterparty/ Referenced Debt Issuer	Notional Amount (000s) (1)	Credit Spread	Termination Date	Payments Made	Value (2)	Upfront Premiums Paid	Unrealized Appreciation (Depreciation)
Citigroup:							
CIFC	\$1,000		10/20/20	(2.15)%	\$55,653		\$55,653
Credit Suisse First Boston:							
J.C. Penney Corp., Inc.	100	10.63%	3/20/14	(5.00)%	2,420	\$3,000	(580)
Deutsche Bank:							
J.C. Penney Corp., Inc.	100	11.11%	9/20/14	(5.00)%	5,397	6,125	(728)
Goldman Sachs:							
CIFC	478		10/20/20	(4.50)%	19,639		19,639
J.C. Penney Corp., Inc.	250	10.64%	6/20/14	(5.00)%	9,305	13,500	(4,195)
TELOS	1,500		10/11/21	(5.00)%	104,283		104,283
Morgan Stanley:							
J.C. Penney Corp., Inc.	100	10.64%	6/20/14	(5.00)%	3,722	4,750	(1,028)
					\$200,419	\$27,375	\$173,044

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

September 30, 2013 (unaudited) (continued)

OTC sell protection swap agreements:

Swap Counterparty/ Referenced Debt Issuer	Notional Amount (000s) (1)	Credit Spread	Termination Date	Payments Received	Value (2)	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Bank of America: Long Beach Mortgage Loan Trust	\$521		7/25/33	6.25%	\$(293,952)		\$(293,952)
SLM	500	0.47%	12/20/13	5.00%	5,854	\$(70,000)	75,854
Citigroup: SLM	1,800	0.47%	12/20/13	5.00%	21,074	155,594	(134,520)
SLM	900	0.47%	12/20/13	5.00%	10,537	(141,750)	152,287
Deutsche Bank: SLM	700	0.47%	12/20/13	5.00%	8,195	(98,000)	106,195
Morgan Stanley: Morgan Stanley Dean Witter	156	4.70%	8/25/32	3.23%	(22,397)	(2,931)	(19,466)
Royal Bank of Scotland: Markit ABX.HE AA 06-1	3,015		7/25/45	0.32%	(849,757)	(1,774,900)	925,143
Markit ABX.HE AAA 07-1	2,718		8/25/37	0.09%	(968,503)	(1,345,261)	376,758
UBS: J.C. Penney Corp., Inc.	1,000	11.49%	9/20/17	5.00%	(182,955)	(130,000)	(52,955)
					\$(2,271,904)	\$(3,407,248)	\$1,135,344

Credit Spread not quoted for asset-backed securities.

(1) This represents the maximum potential amount the Fund could be required to make available 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.

(2) The quoted market prices and resulting values for credit default swap agreements serve as an indicator of the status at September 30, 2013 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 have been 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 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.

(r) Interest rate swap agreements outstanding at September 30, 2013:

Centrally cleared swap agreements:

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Broker (Exchange)	Notional Amount (000s)	Termination Date	Payments Made	Rate Type		Unrealized Appreciation (Depreciation)
				Payments Received	Value	
Citigroup (CME)	\$48,700	12/18/23	2.75 %	3-Month USD-LIBOR	\$487,075	\$(38,885)
Goldman Sachs (CME)	200,000	6/19/23	3-Month USD-LIBOR	2.75 %	1,900,038	623,875
Goldman Sachs (CME)	198,000	12/18/23	2.75 %	3-Month USD-LIBOR	1,980,305	(338,275)
					\$4,367,418	\$246,715

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Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

(s) OTC total return swap agreements outstanding at September 30, 2013:

Pay/Receive Total Return on Reference Index	Index	# of Units	Floating Rate*	Notional Amount (000s)	Maturity Date	Counterparty	Unrealized Appreciation
Receive	MSCI Daily Total Return EAFE	16,105	1-Month USD-LIBOR less 0.05%	\$70,082	3/31/14	Credit Suisse First Boston	\$7,910,795

* Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of units disclosed.

(t) Forward foreign currency contracts outstanding at September 30, 2013:

	Counterparty	U.S.\$ Value on Origination Date	U.S.\$ Value September 30, 2013	Unrealized Appreciation (Depreciation)
Purchased:				
3,387,511 British Pound settling 10/2/13	Barclays Bank	\$5,437,633	\$5,484,045	\$46,412
28,193 British Pound settling 10/2/13	Goldman Sachs	44,000	45,641	1,641
1,155,810 Euro settling 10/2/13	Goldman Sachs	1,543,179	1,563,638	20,459
2,797,220 Euro settling 10/2/13	Morgan Stanley	3,772,890	3,784,220	11,330
1,483,000 Hong Kong Dollar settling 10/17/13	JPMorgan Chase	191,265	191,215	(50)
26,090,000 Japanese Yen settling 10/17/13	Bank of America	263,872	265,448	1,576
4,374,735 Japanese Yen settling 10/17/13	Barclays Bank	44,000	44,510	510
121,000 Swiss Franc settling 11/14/13	Royal Bank of Scotland	130,853	133,844	2,991
Sold:				
117,000 Australian Dollar settling 10/2/13	Deutsche Bank	104,247	109,149	(4,902)
192,268 Australian Dollar settling 11/4/13	Goldman Sachs	179,000	178,978	22
117,000 Australian Dollar settling 11/4/13	HSBC Bank	108,939	108,913	26
3,322,000 British Pound settling 10/2/13	Bank of America	5,159,066	5,377,989	(218,923)
3,387,511 British Pound settling 11/4/13	Barclays Bank	5,436,288	5,482,622	(46,334)
93,704 British Pound settling 10/2/13	Citigroup	148,000	151,697	(3,697)
250,256 British Pound settling 11/4/13	Citigroup	404,000	405,034	(1,034)
359,881 British Pound settling 12/12/13	Royal Bank of Scotland	562,116	582,307	(20,191)
1,801,000 Euro settling 10/2/13	Bank of America	2,410,909	2,436,484	(25,575)
397,182 Euro settling 11/4/13	Barclays Bank	538,000	537,371	629

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920,690 Euro settling 10/2/13	JPMorgan Chase	1,225,344	1,245,556	(20,212)
2,797,220 Euro settling 11/4/13	Morgan Stanley	3,773,117	3,784,527	(11,410)
1,231,340 Euro settling 10/2/13	UBS	1,638,322	1,665,818	(27,496)
1,194,162 Hong Kong Dollar settling 10/17/13	JPMorgan Chase	154,000	153,973	27
341,228 Hong Kong Dollar settling 10/17/13	Morgan Stanley	44,000	43,997	3
5,923,140 Japanese Yen settling 10/17/13	Barclays Bank	60,000	60,264	(264)
14,730,824 Japanese Yen settling 10/17/13	Citigroup	148,000	149,876	(1,876)
35,071,822 Japanese Yen settling 10/17/13	Citigroup	359,000	356,831	2,169
17,007,900 Japanese Yen settling 10/17/13	Goldman Sachs	176,000	173,044	2,956
33,405,420 Japanese Yen settling 10/17/13	Morgan Stanley	334,000	339,877	(5,877)
189,168 Swedish Krona settling 11/14/13	BNP Paribas	29,000	29,405	(405)
189,065 Swiss Franc settling 11/14/13	BNP Paribas	205,000	209,134	(4,134)
95,971 Swiss Franc settling 11/14/13	UBS	103,000	106,159	(3,159)
				\$(304,788)

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

September 30, 2013 (unaudited) (continued)

(u) At September 30, 2013, the Fund held \$9,310,000 in cash as collateral and pledged cash collateral of \$2,635,000 for derivative contracts. Cash collateral held may be invested in accordance with the Fund's investment strategy. Cash collateral of \$70,000 was segregated in the Fund's name, at a third party, but cannot be invested by the Fund.

(v) Open reverse repurchase agreements at September 30, 2013:

Counterparty	Rate	Trade Date	Due Date	Principal & Interest	Principal	
Barclays Bank	0.38%	9/16/13	12/16/13	\$1,454,827	\$1,454,598	
	0.50	7/17/13	10/17/13	1,001,055	1,000,000	
	0.50	8/28/13	11/26/13	1,502,709	1,502,000	
	0.55	9/16/13	10/15/13	2,100,481	2,100,000	
	0.65	7/15/13	10/8/13	1,791,520	1,789,000	
	0.65	7/17/13	10/17/13	4,723,473	4,717,000	
	0.65	7/22/13	10/22/13	2,522,229	2,519,000	
	0.65	8/28/13	11/26/13	257,158	257,000	
	0.65	8/29/13	11/26/13	2,154,283	2,153,000	
	0.65	9/3/13	11/26/13	1,230,622	1,230,000	
	0.65	9/4/13	11/26/13	736,359	736,000	
	0.65	9/9/13	11/14/13	465,185	465,000	
	0.65	9/9/13	12/9/13	1,931,767	1,931,000	
	Deutsche Bank	(1.00)	4/18/13	4/17/15	1,678,225	1,686,000
		(0.25)	5/16/13	5/15/15	716,313	717,000
0.50		7/11/13	10/7/13	1,059,205	1,058,000	
0.50		8/8/13	11/7/13	2,674,004	2,672,000	
0.50		8/29/13	11/29/13	4,870,231	4,868,000	
0.50		9/4/13	12/3/13	4,595,723	4,594,000	
0.55		7/23/13	10/28/13	605,647	605,000	
0.58		7/23/13	10/28/13	491,554	491,000	
0.58		9/4/13	11/14/13	917,399	917,000	
0.58		9/4/13	12/3/13	4,629,013	4,627,000	
0.60		8/8/13	11/7/13	6,271,639	6,266,000	
Royal Bank of Canada	0.60	8/20/13	11/21/13	1,284,899	1,284,000	
	0.45	7/11/13	10/3/13	3,102,176	3,099,000	
					\$54,737,598	

(w) The weighted average daily balance of reverse repurchase agreements during the six months ended September 30, 2013 was \$65,591,210, at a weighted average interest rate of 0.53%. Total value of underlying collateral (refer to the Schedule of Investments for positions transferred for the benefit of the counterparty as collateral) for open reverse repurchase agreements at September 30, 2013 was \$58,014,910.

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

(x) Fair Value Measurements-See Note 1(b) in the Notes to Financial Statements.

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value at 9/30/13
Investments in Securities Assets				
Mortgage-Backed Securities	\$	\$86,983,851	\$1,813,765	\$88,797,616
Corporate Bonds & Notes:				
Airlines		1,776,349	2,476,038	4,252,387
All Other		65,660,977		65,660,977
U.S. Government Agency Securities		25,449,859		25,449,859
Asset-Backed Securities		12,688,931	2,496,739	15,185,670
U.S. Treasury Obligations		5,990,720		5,990,720
Senior Loans:				
Hotels/Gaming			1,070,600	1,070,600
All Other		1,949,113		1,949,113
Municipal Bonds		1,406,770		1,406,770
Warrants		20		20
Short-Term Investments		9,968,787		9,968,787
Options Purchased:				
Market Price		397,800		397,800
		212,273,177	7,857,142	220,130,319
Investment in Securities Liabilities				
Options Written, at value:				
Market Price		(198,900)		(198,900)
Securities Sold Short, at value		(6,537,970)		(6,537,970)
		(6,736,870)		(6,736,870)
Other Financial Instruments* Assets				
Credit Contracts		1,815,812		1,815,812
Foreign Exchange Contracts		90,751		90,751
Interest Rate Contracts		623,875		623,875
Market Price		7,910,795		7,910,795
		10,441,233		10,441,233
Other Financial Instruments* Liabilities				
Credit Contracts		(507,424)		(507,424)
Foreign Exchange Contracts		(395,539)		(395,539)
Interest Rate Contracts		(377,160)		(377,160)
Market Price	(1,018,354)			(1,018,354)
	(1,018,354)	(1,280,123)		(2,298,477)
Totals	\$(1,018,354)	\$214,697,417	\$7,857,142	\$221,536,205

At September 30, 2013, there were no transfers between Levels 1 and 2.

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

A roll forward of fair value measurements using significant unobservable inputs (Level 3) for the six months ended September 30, 2013, was as follows:

	Beginning Balance 3/31/13	Purchases	Sales	Accrued Discount (Premiums)	Net Realized Gain (Loss)	Net Change in Unrealized Appreciation/ Depreciation	Transfers into Level 3	Transfers out of Level 3**	Ending Balance 9/30/13
Investments in Securities									
Assets									
Mortgage- Backed Securities	\$1,993,826	\$32,712	\$(241,703)	\$(2,288)	\$4,773	\$26,445			\$1,813,765
Corporate Bonds & Notes:									
Airlines	2,734,042		(141,294)			(116,710)			2,476,038
Asset-Backed Securities	7,120,443		(435,724)	75,047	214,947	170,605	\$(4,648,579)		2,496,739
Senior Loans:									
Hotels/ Gaming	1,305,000		(200,000)	4,897	7,547	(46,844)			1,070,600
Totals	\$13,153,311	\$32,712	\$(1,018,721)	\$77,656	\$227,267	\$33,496	\$(4,648,579)		\$7,857,142

The following table presents additional information about valuation techniques and inputs used for investments that are measured at fair value and categorized within Level 3 at September 30, 2013.

	Ending Balance at 9/30/13	Valuation Technique Used	Unobservable Inputs	Input Values
Investments in Securities				
Assets				
Mortgage-Backed Securities	\$771,670	Benchmark Pricing	Security Price Reset	\$101.47
	1,042,095	Third-Party Pricing Vendor	Single Broker Quote	\$97.50
Corporate Bonds & Notes	2,476,038	Third-Party Pricing Vendor	Single Broker Quote	\$104.00 \$112.06
Asset-Backed Securities	2,496,739	Benchmark Pricing	Security Price Reset	\$100.42 \$101.57
Senior Loans	1,070,600	Third-Party Pricing Vendor	Single Broker Quote	\$107.06

* Other financial instruments are derivatives, such as futures contracts, swap agreements and forward foreign currency contracts, which are valued at the unrealized appreciation (depreciation) of the instrument.

** Transferred out of Level 3 into Level 2 because an evaluated price with observable inputs from a third-party pricing vendor became available.

The net change in unrealized appreciation/depreciation of Level 3 investments held at September 30, 2013, was \$24,107. Net realized gain (loss) and net change in unrealized appreciation/depreciation are reflected on the Statement of Operations.

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

September 30, 2013 (unaudited) (continued)

(y) The following is a summary of the derivative instruments categorized by risk exposure:

The effect of derivatives on the Statement of Assets and Liabilities at September 30, 2013:

Location	Market Price	Interest Rate Contracts	Credit Contracts	Foreign Exchange Contracts	Total
Asset derivatives:					
Investments, at value (options purchased)	\$397,800				\$397,800
Unrealized appreciation of OTC swaps	7,910,795		\$1,815,812		9,726,607
Receivable for variation margin on centrally cleared swaps**		\$3,313			3,313
Unrealized appreciation of forward foreign currency contracts				\$90,751	90,751
Total asset derivatives	\$8,308,595	\$3,313	\$1,815,812	\$90,751	\$10,218,471
Liability derivatives:					
Unrealized depreciation of OTC swaps			\$(507,424)		\$(507,424)
Payable for variation margin on centrally cleared swaps**		\$(30,040)			(30,040)
Options written, at value	\$(198,900)				(198,900)
Payable for variation margin on futures contracts*	(517,275)				(517,275)
Unrealized depreciation of forward foreign currency contracts				\$(395,539)	(395,539)
Total liability derivatives	\$(716,175)	\$(30,040)	\$(507,424)	\$(395,539)	\$(1,649,178)

* Included in net unrealized depreciation of \$1,018,354 on futures contracts as reported in note (o) of the Notes to Schedule of Investments.

** Included in net unrealized appreciation of \$246,715 on centrally cleared swaps as reported in note (r) of the Notes to Schedule of Investments.

The effect of derivatives on the Statement of Operations for the six months ended September 30, 2013:

Location	Market Price	Interest Rate Contracts	Credit Contracts	Foreign Exchange Contracts	Total
Net realized gain (loss) on:					
Investments (options purchased)	\$(1,712,015)				\$(1,712,015)

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Futures contracts	7,687,180				7,687,180
Options written	(5,367,431)				(5,367,431)
Swaps		\$3,346,359	\$67,488		3,413,847
Foreign currency transactions (forward foreign currency contracts)				\$(294,569)	(294,569)
Total net realized gain (loss)	\$607,734	\$3,346,359	\$67,488	\$(294,569)	\$3,727,012

Schedule of Investments

PIMCO Global StocksPLUS® & Income Fund

September 30, 2013 (unaudited) (continued)

Location	Market Price	Interest Rate Contracts	Credit Contracts	Foreign Exchange Contracts	Total
Net change in unrealized appreciation/depreciation of:					
Investments (options purchased)	\$363,107				\$363,107
Futures contracts	(1,946,552)				(1,946,552)
Options written	771,369				771,369
Swaps	7,331,615	\$(723,165)	\$(255,216)		6,353,234
Foreign currency transactions (forward foreign currency contracts)				\$(269,230)	(269,230)
Total net change in unrealized appreciation/depreciation	\$6,519,539	\$(723,165)	\$(255,216)	\$(269,230)	\$5,271,928

The average volume (measured at each fiscal quarter-end) of derivative activity during the six months ended September 30, 2013:

Options Purchased (1)	Options Written (1)	Futures Contracts (1) Long	Forward Currency Purchased (2)	Foreign Currency Sold (2)	Credit Default Swap Agreements (3) Buy	Swap Agreements (3) Sell	Interest Rate Swap Agreements (3)	Total Return Swap Agreements (3)
171	171	404	\$6,814,309	\$18,142,211	\$3,511	\$11,739	\$450,850	\$70,056

(1) Number of contracts

(2) U.S. \$ Value on origination date

(3) Notional Amount (in thousands)

Financial Assets and Derivative Assets, and Collateral Received at September 30, 2013:

Gross Amounts Not Offset in the Statement of Assets and Liabilities

Counterparty	Gross Asset Derivatives Presented in Statement of Assets and Liabilities	Financial Instrument	Collateral Received	Net Amount (not less than \$0)
Bank of America	\$77,430	\$(77,430)		
Barclays Bank	47,551	(47,551)		

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Credit Suisse First Boston	7,910,795	(580)	\$(7,910,215)	
Citigroup	210,109	(141,127)	(68,982)	
Deutsche Bank	106,195	(106,195)		
Goldman Sachs	149,000	(4,195)	(144,805)	
HSBC Bank	26			\$26
JPMorgan Chase	27	(27)		
Morgan Stanley	11,333	(11,333)		
Royal Bank of Scotland	1,304,892	(20,191)		1,284,701
Totals	\$9,817,358	\$(408,629)	\$(8,124,002)	\$1,284,727

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

September 30, 2013 (unaudited) (continued)

Financial Liabilities and Derivative Liabilities, and Collateral Pledged at September 30, 2013:

Gross Amounts Not Offset in the Statement of Assets and Liabilities

Counterparty	Gross Liability Derivatives Presented in Statement of Assets and Liabilities	Financial Instrument	Collateral Pledged	Net Amount (not less than \$0)
Bank of America	\$538,450	\$(77,430)	\$(371,377)	\$89,643
Barclays Bank	21,900,196	(47,551)	(21,852,645)	
BNP Paribas	4,539			4,539
Citigroup	141,127	(141,127)		
Credit Suisse First Boston	580	(580)		
Deutsche Bank	29,790,630	(106,195)	(29,684,435)	
Goldman Sachs	4,195	(4,195)		
JPMorgan Chase	20,262	(27)		20,235
Morgan Stanley	37,781	(11,333)		26,448
Royal Bank of Scotland	20,191	(20,191)		
Royal Bank of Canada	3,099,000		(3,099,000)	
UBS	83,610		(83,610)	
Totals	\$55,640,561	\$(408,629)	\$(55,091,067)	\$140,865

Glossary:

ABS	- Asset-Backed Securities
ABX.HE	- Asset-Backed Securities Index Home Equity
£	- British Pound
CDO	- Collateralized Debt Obligation
CME	- Chicago Mercantile Exchange
CMO	- Collateralized Mortgage Obligation
EAFE	- Europe and Australia, Far East Equity Index
	- Euro
FRN	- Floating Rate Note
IO	- Interest Only
LIBOR	- London Inter-Bank Offered Rate
MBIA	- insured by MBIA Insurance Corp.
MBS	- Mortgage-Backed Securities
MSCI	- Morgan Stanley Capital International
OTC	- Over-the-Counter
PIK	- Payment-in-Kind
PO	- Principal Only
TBA	- To Be Announced

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Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited)

Principal Amount (000s)		Value
Corporate Bonds & Notes	25.6%	
	Airlines 0.6%	
\$4,789	American Airlines Pass-Through Trust, 10.18%, 1/2/13 (d)	\$8,380,273
	Auto Manufacturers 0.7%	
9,100	Ford Motor Co., 7.70%, 5/15/97 (h)	9,938,319
	Banking 8.7%	
	Ally Financial, Inc.,	
241	6.125%, 10/15/19	240,988
127	6.20%, 4/15/19	127,013
30	6.25%, 12/15/18	30,009
725	6.35%, 4/15/16-4/15/19	724,897
611	6.40%, 12/15/18-11/15/19	608,780
480	6.50%, 12/15/18-5/15/19	479,758
1,272	6.55%, 10/15/16-12/15/19	1,274,207
753	6.60%, 6/15/19	752,884
2,406	6.65%, 4/15/16-10/15/18	2,409,333
555	6.70%, 5/15/14-12/15/19	549,085
2,987	6.75%, 5/15/19-6/15/19	2,991,812
13	6.80%, 10/15/18	13,022
3,507	6.85%, 4/15/16-5/15/16	3,508,261
50	6.90%, 6/15/17	50,019
30	6.95%, 6/15/17	30,027
2,493	7.00%, 5/15/16-6/15/22	2,483,990
332	7.05%, 4/15/18	332,602
545	7.15%, 6/15/16	545,724
2,153	7.25%, 6/15/16	2,163,670
22	7.35%, 4/15/18	22,042
10	7.375%, 4/15/18	10,019
1,821	7.50%, 5/15/16-6/15/16	1,823,918
1,324	7.55%, 5/15/16	1,327,027
197	8.00%, 11/15/17	197,159
6,000	Citigroup, Inc., 6.125%, 8/25/36 (h)	6,056,490
1,700	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, 11.00%, 6/30/19 (a)(c)(f)	2,224,348
	LBG Capital No. 1 PLC,	
1,885	7.375%, 3/12/20	2,670,871
£900	7.588%, 5/12/20	1,529,861
3,400	7.869%, 8/25/20	5,845,440
\$2,000	8.50%, 12/17/21 (a)(c)(f)	2,101,096
	LBG Capital No. 2 PLC,	
£284	9.00%, 12/15/19	498,407
5,500	9.125%, 7/15/20	9,678,421
850	11.25%, 9/14/23	1,596,787
\$47,500	Lloyds Bank PLC, 12.00%, 12/16/24 (a)(c)(f)(h)	63,768,750

	Chemicals 0.2%	118,666,717
2,000	Perstorp Holding AB, 9.00%, 5/15/17	2,827,458

Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Diversified Financial Services 5.8%	
\$27,410	AGFC Capital Trust I, 6.00%, 1/15/67 (converts to FRN on 1/15/17) (a)(c)	\$22,887,350
8,581	GSPA Monetization Trust, 6.422%, 10/9/29 (a)(b)(c)(i) (acquisition cost-\$8,479,081; purchased 9/23/13)	8,373,652
18,000	International Lease Finance Corp., 6.98%, 10/15/18 (e)(k) SLM Corp., 5.00%, 10/1/13	18,176,770
400	5.50%, 1/15/19 (h)	400,000
26,400	Springleaf Finance Corp., 6.90%, 12/15/17	26,178,161
3,000		3,150,000
		79,165,933
	Electric Utilities 0.4%	
4,093	Bruce Mansfield Unit, 6.85%, 6/1/34	4,327,615
23,990	Dynegy Roseton LLC / Dynegy Danskammer LLC Pass-Through Trust, 7.67%, 11/8/16, Ser. B (b)(d)(e)	596,577
337	GenOn REMA LLC, 9.237%, 7/2/17	340,310
		5,264,502
	Oil & Gas 0.1%	
1,000	Cie Generale de Geophysique-Veritas, 7.75%, 5/15/17	1,031,250
	Real Estate 0.6%	
5,012	Midwest Family Housing LLC, 6.631%, 1/1/51 (CIFG) (a)(b)(c)(e)(i) (acquisition cost-\$4,028,823; purchased 9/25/12)	3,674,797
4,762	Tri-Command Military Housing LLC, 5.383%, 2/15/48 (NPFGC) (a)(c)	3,786,364
		7,461,161
	Telecommunications 6.2%	
1,122	CenturyLink, Inc., 7.20%, 12/1/25	1,096,755
15,200	Mountain States Telephone & Telegraph Co., 7.375%, 5/1/30	16,032,111
19,625	Northwestern Bell Telephone, 7.75%, 5/1/30 Qwest Corp., 7.20%, 11/10/26 (h)	20,838,276
5,550	7.50%, 10/1/14	5,567,372
1,700	Verizon Communications, Inc., 6.55%, 9/15/43 (h)	1,801,721
34,700		39,305,939
		84,642,174
	Transportation 2.3%	
£17,500	Russian Railways via RZD Capital PLC, 7.487%, 3/25/31 (h)	31,093,017
Total Corporate Bonds & Notes (cost-\$309,052,566)		348,470,804
	Municipal Bonds 22.1%	
	California 5.3%	
\$25,000	Contra Costa Community College Dist., GO, 6.504%, 8/1/34	26,376,250
20,100	Infrastructure & Economic Dev. Bank Rev., 6.486%, 5/15/49	21,656,745
3,425	Long Beach Redev. Agcy., Tax Allocation, 8.36%, 8/1/40	3,587,002
6,665	Los Angeles Department of Water & Power Rev., 7.003%, 7/1/41	7,332,633
8,400	Oakland Unified School Dist., Alameda Cnty., GO, 9.50%, 8/1/34	9,304,932
3,300	State Univ. Rev., 6.484%, 11/1/41	3,498,231
		71,755,793
	Florida 1.2%	

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15,000

Broward Cnty. Half-Cent Sales Tax Rev., 6.206%, 10/1/30

15,634,500

Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	Georgia 1.0%	
\$13,600	Municipal Electric Auth. of Georgia Rev., 6.655%, 4/1/57	\$13,844,936
	Illinois 1.6%	
20,800	Chicago, GO, 7.517%, 1/1/40	21,454,160
	Nebraska 1.5%	
18,500	Public Power Generation Agcy. Rev., 7.242%, 1/1/41	20,075,830
	New Jersey 0.1%	
1,195	Economic Dev. Auth. Rev., 5.875%, 5/15/16, Ser. A	1,194,869
700	Tobacco Settlement Financing Corp. Rev., 5.00%, 6/1/41, Ser. 1-A	501,424
		1,696,293
	New York 2.9%	
36,900	New York City Transitional Finance Auth. Rev., 5.932%, 11/1/36	39,608,829
	Ohio 3.4%	
3,500	American Municipal Power, Inc. Rev., 5.939%, 2/15/47	3,559,710
17,100	Comb Hydroelectric Projects, 8.084%, 2/15/50, Ser. B	22,189,131
20,000	Princeton City School Dist., GO, 6.39%, 12/1/47	20,000,200
		45,749,041
	Pennsylvania 3.0%	
8,800	Economic Dev. Financing Auth. Rev., 6.532%, 6/15/39	9,203,128
	School Dist. of Philadelphia, GO, 6.615%, 6/1/30	6,976,270
7,000		24,785,750
25,000	6.765%, 6/1/40	40,965,148
	Texas 1.2%	
14,500	Dallas Convention Center Hotel Dev. Corp. Rev., 7.088%, 1/1/42	16,811,445
	Virginia 0.2%	
3,300	Fairfax Cnty. Industrial Dev. Auth. Rev., Inova Health Systems, 5.00%, 5/15/40	3,364,614
	Washington 0.7%	
8,000	Spokane Cnty. Wastewater System Rev., 6.474%, 12/1/29	8,882,080
	Total Municipal Bonds (cost-\$296,139,713)	299,842,669
	Mortgage-Backed Securities 19.7%	
1,624	American Home Mortgage Assets Trust, 6.25%, 6/25/37, CMO	1,015,080
	Banc of America Alternative Loan Trust, CMO, 5.50%, 10/25/35	8,643,575
9,740		5,452,352
7,515	6.00%, 3/25/36	112,762
136	6.00%, 6/25/46 (k)	921,561
	Banc of America Funding Corp., CMO, 6.00%, 7/25/37	921,561
1,197		11,636,442
13,320	6.00%, 8/25/37	44,901
	Banc of America Mortgage Trust, CMO, 2.928%, 2/25/36 (k)	1,175,671
53		1,271,442
1,270	6.00%, 3/25/37	
	BCAP LLC Trust, CMO (a)(c), 5.238%, 3/26/37 (k)	
4,700		

Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
\$9,480	13.50%, 10/26/36 (b)(i) (acquisition cost-\$7,631,028; purchased 9/18/13)	\$7,518,339
9,512	14.369%, 9/26/36 (b)(i) (acquisition cost-\$7,734,550; purchased 9/19/13)	8,020,754
4,109	15.061%, 6/26/36 (k)	819,753
1,967	17.00%, 7/26/36	2,020,325
	Bear Stearns Adjustable Rate Mortgage Trust, CMO (k),	
718	2.872%, 5/25/47	585,819
381	5.256%, 11/25/34	370,188
	Chase Mortgage Finance Trust, CMO,	
49	2.856%, 12/25/35 (k)	43,572
18	5.50%, 5/25/36	17,599
273	5.714%, 9/25/36 (k)	244,541
9,044	CHL Mortgage Pass-Through Trust, 5.171%, 12/25/36, CMO, IO (b)(k)	1,328,026
	Citigroup Mortgage Loan Trust, Inc., CMO,	
188	2.569%, 7/25/46 (k)	146,892
340	2.782%, 7/25/37 (k)	282,010
1,329	2.89%, 9/25/37 (k)	1,080,176
2,012	5.749%, 8/25/37 (k)	1,611,845
5,119	6.50%, 9/25/36 (a)(c)	3,588,137
	CitiMortgage Alternative Loan Trust, CMO,	
1,052	6.00%, 12/25/36	883,292
308	6.00%, 6/25/37	246,928
	Countrywide Alternative Loan Trust, CMO,	
1,091	0.429%, 12/25/35 (k)	1,193,441
609	2.897%, 2/25/37 (k)	518,547
2,032	3.998%, 7/25/46 (k)	1,871,746
1,162	5.205%, 7/25/21 (k)	1,109,948
573	5.50%, 3/25/36	443,591
1,500	6.00%, 2/25/35	1,507,076
4,939	6.00%, 3/25/36	3,940,273
446	6.00%, 11/25/36	353,617
18,883	6.00%, 2/25/37	13,526,050
8,572	6.00%, 3/25/37	6,862,931
3,582	6.00%, 2/25/47	2,789,946
6,047	6.25%, 12/25/36 (k)	4,879,051
525	6.25%, 8/25/37	418,284
1,684	6.50%, 6/25/36	1,297,015
9,925	6.50%, 9/25/37	7,728,117
13,288	6.50%, 11/25/37	11,091,261
	Countrywide Home Loan Mortgage Pass-Through Trust, CMO,	
1,035	2.607%, 9/20/36 (k)	703,026
117	2.797%, 9/25/47 (k)	96,288
2,820	5.75%, 6/25/37	2,550,473
667	6.00%, 4/25/37	605,776
10,204	6.00%, 5/25/37	8,910,622
2,764	6.25%, 9/25/36	2,413,710
4,076	Credit Suisse First Boston Mortgage Securities Corp., 6.00%, 1/25/36, CMO	3,152,516

Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
\$2,328	Credit Suisse Mortgage Capital Certificates Mortgage-Backed Trust, 6.50%, 10/25/21, CMO	\$1,967,585
2,746	Deutsche ALT-B Securities Mortgage Loan Trust, 5.945%, 2/25/36, CMO	2,287,800
3,884	First Horizon Alternative Mortgage Securities Trust, 6.00%, 5/25/36, CMO	3,273,040
153	First Horizon Mortgage Pass-Through Trust, 2.617%, 5/25/37, CMO (k)	122,307
837	GSR Mortgage Loan Trust, 5.50%, 5/25/36, CMO	769,578
	Harborview Mortgage Loan Trust, CMO (k),	
917	2.697%, 8/19/36	687,146
89	5.126%, 8/19/36	73,665
4,353	IndyMac Index Mortgage Loan Trust, 4.712%, 5/25/37, CMO (k)	3,039,157
	JPMorgan Alternative Loan Trust, CMO,	
14,367	5.436%, 3/25/37 (k)	10,481,563
3,896	6.00%, 12/25/35	3,423,813
	JPMorgan Mortgage Trust, CMO,	
621	4.423%, 1/25/37 (k)	514,592
699	5.75%, 1/25/36	642,267
439	Merrill Lynch Alternative Note Asset Trust, 2.842%, 6/25/37, CMO (k)	273,577
248	Merrill Lynch Mortgage-Backed Securities Trust, 4.852%, 4/25/37, CMO (k)	202,790
9,800	RBSSP Resecuritization Trust, 9.115%, 6/26/37, CMO (a)(c)(k)	5,856,574
	Residential Accredit Loans, Inc., CMO,	
4,420	3.674%, 12/26/34 (k)	3,636,955
7,757	6.00%, 4/25/36	6,195,817
3,316	6.00%, 6/25/36	2,608,907
8,042	6.00%, 12/25/36	6,117,920
2,902	6.50%, 7/25/37	2,194,523
	Residential Asset Securitization Trust, CMO,	
3,198	5.215%, 6/25/46 (k)	2,266,462
1,659	6.00%, 9/25/36	1,054,822
5,089	6.00%, 5/25/37	4,461,332
1,065	6.25%, 10/25/36	816,816
7,448	6.25%, 9/25/37	5,329,552
1,189	6.50%, 8/25/36	785,152
	Residential Funding Mortgage Securities I, CMO,	
5,767	3.501%, 2/25/37 (k)	4,447,571
4,258	6.25%, 8/25/36	3,920,710
	Sequoia Mortgage Trust, CMO (k),	
126	2.467%, 1/20/47	107,541
1,572	5.238%, 7/20/37	1,383,490
	Structured Adjustable Rate Mortgage Loan Trust, CMO (k),	
1,375	5.079%, 4/25/47	1,041,344
6,192	5.119%, 3/25/37	4,586,093
356	5.197%, 1/25/36	279,134
9,455	5.397%, 7/25/36	6,719,923
	Suntrust Adjustable Rate Mortgage Loan Trust, CMO (k),	
2,121	5.413%, 4/25/37	1,742,549
1,629	5.74%, 2/25/37	1,353,290

Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
	WaMu Mortgage Pass-Through Certificates, CMO (k),	
\$225	2.072%, 1/25/37	\$180,109
199	2.136%, 4/25/37	155,487
1,806	2.346%, 11/25/36	1,492,919
146	2.35%, 12/25/36	123,378
406	2.434%, 2/25/37	318,575
913	2.539%, 2/25/37	789,229
194	2.543%, 3/25/37	181,606
369	4.451%, 5/25/37	301,458
455	4.674%, 2/25/37	375,471
3,600	6.086%, 10/25/36	2,996,181
	Washington Mutual Mortgage Pass-Through Certificates, CMO,	
9,080	6.00%, 6/25/37	7,514,541
6,277	6.50%, 3/25/36	3,741,067
20,704	6.501%, 4/25/37, IO (b)(k)	4,507,645
89,091	Wells Fargo Commercial Mortgage Trust, 2.303%, 10/15/45, CMO, IO (a)(c)(k)	10,937,167
192	Wells Fargo Mortgage-Backed Securities Trust, 2.738%, 9/25/36, CMO (k)	174,617
22,657	WF-RBS Commercial Mortgage Trust, 2.21%, 11/15/44, CMO, IO (a)(b)(c)(i)(k) (acquisition cost-\$2,418,819; purchased 9/26/13)	2,417,135
	Total Mortgage-Backed Securities (cost-\$258,914,163)	267,917,229
	U.S. Government Agency Securities 16.7%	
	Fannie Mae (b),	
35,571	2.50%, 5/25/28, CMO, IO	3,691,614
11,116	3.00%, 5/25/32-1/25/42, CMO, IO	1,701,211
57,433	3.50%, 9/25/27-2/25/43, CMO, IO	9,365,837
9,153	4.00%, 5/25/20-11/25/42, CMO, IO	1,405,278
8,439	4.50%, 2/25/43, CMO, IO	1,822,468
12,147	5.871%, 11/25/36, CMO, IO (k)	1,675,524
3,080	5.971%, 9/25/42, CMO, IO (k)	657,753
18,959	6.021%, 6/25/42-10/25/42, CMO, IO (k)	4,114,500
12,267	6.071%, 8/25/41, CMO, IO (k)	2,484,805
7,858	6.421%, 4/25/41, CMO, IO (k)	1,528,993
30,242	6.451%, 10/25/39, CMO, IO (k)	6,218,869
14,961	6.471%, 1/25/42-3/25/42, CMO, IO (k)	3,119,268
145,125	6.49%, 10/25/17, IO (e)(k)	20,509,718
323,785	6.491%, 1/25/18, IO (e)(k)	44,235,504
6,027	6.521%, 1/25/35, CMO, IO (k)	928,380
5,769	15.285%, 5/25/43, CMO (k)	6,466,259
	Freddie Mac, IO,	
419,482	0.445%, 11/25/17 (b)(k)	4,477,552
199,152	1.566%, 11/25/19 (k)	14,276,922
14,438	2.25%, 5/25/18 (b)(k)	1,193,397
136,904	2.50%, 10/15/27-7/15/42, CMO, (b)	13,793,429
134,250	3.00%, 3/15/27-12/15/42, CMO, (b)	21,684,566
72,275	3.50%, 12/15/26-1/15/43, CMO, (b)	14,190,042

Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
\$8,187	4.00%, 8/15/20-8/15/42, CMO, (b)	\$1,473,357
2,199	4.50%, 10/15/37, CMO, (b)	334,739
2,709	5.918%, 7/15/35, CMO, (b)(k)	356,062
11,604	6.018%, 9/15/41-2/15/42, CMO, (b)(k)	2,412,005
17,325	6.438%, 11/15/36, CMO, (b)(k)	2,820,857
11,380	6.468%, 5/15/41, CMO, (b)(k)	2,309,514
6,980	6.518%, 7/15/42, CMO, (b)(k)	1,632,475
	Ginnie Mae, CMO, IO (b),	
30,899	3.50%, 1/20/42-3/20/43	5,364,724
56,052	4.00%, 3/20/42-3/20/43	9,750,892
15,365	4.50%, 1/20/36-7/20/42	2,279,365
911	5.00%, 9/20/42	243,671
22,078	5.818%, 2/16/40 (k)	3,506,892
8,363	5.95%, 10/20/41 (k)	1,209,861
9,672	6.018%, 10/16/42 (k)	1,830,556
32,183	6.07%, 2/20/42 (k)	5,256,748
7,933	6.47%, 1/20/41 (k)	1,733,891
14,068	6.518%, 5/16/42 (k)	2,665,331
4,909	6.57%, 1/20/42 (k)	1,108,116
4,694	7.20%, 11/20/36 (k)	776,371
Total U.S. Government Agency Securities (cost-\$226,525,819)		226,607,316
	Shares	
Preferred Stock	4.7%	
	Banking 0.1%	
10,000	CoBank ACB, 6.25%, 10/1/22, Ser. F (a)(b)(c)(f)(i)(j) (acquisition cost-\$1,061,250; purchased 4/15/13)	955,313
	Diversified Financial Services 2.7%	
30,700	Farm Credit Bank, 10.00%, 12/15/20, Ser. 1 (f)	36,907,156
	Telecommunications 1.9%	
1,050,000	Qwest Corp., 7.375%, 6/1/51	26,292,000
Total Preferred Stock (cost-\$62,203,500)		64,154,469
	Principal Amount (000s)	
Sovereign Debt Obligations	4.0%	
	Brazil 3.9%	
BRL124,000	Brazil Notas do Tesouro Nacional, Ser. F, 10.00%, 1/1/21	51,952,072
4,200	10.00%, 1/1/23	1,642,122
		53,594,194
	Spain 0.1%	
900	Autonomous Community of Catalonia, 4.75%, 6/4/18	1,203,198
Total Sovereign Debt Obligations (cost-\$58,523,660)		54,797,392

Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

Principal Amount (000s)		Value
Asset-Backed Securities 2.8%		
\$13,700	Countrywide Asset-Backed Certificates, 5.539%, 7/25/36	\$9,702,025
596	GSAA Home Equity Trust (k), 0.479%, 3/25/37	353,506
3,293	5.772%, 11/25/36	2,004,665
5,112	GSAA Trust, 5.80%, 3/25/37	3,028,119
3,632	5.917%, 3/25/37 (k)	1,806,710
14,760	IndyMac Residential Asset-Backed Trust, 0.339%, 7/25/37 (k)	9,096,285
5,229	JPMorgan Mortgage Acquisition Trust, 5.15%, 1/25/37	4,265,080
1,057	Morgan Stanley Mortgage Loan Trust (k), 5.75%, 11/25/36	544,321
2,244	6.25%, 7/25/47	1,683,518
9,131	Renaissance Home Equity Loan Trust, 6.998%, 9/25/37	5,220,403
404	Washington Mutual Asset-Backed Certificates, 0.329%, 5/25/36 (k)	206,387
Total Asset-Backed Securities (cost-\$35,901,994)		37,911,019
Short-Term Investments 4.4%		
	U.S. Treasury Obligations (g)(l) 1.9%	
25,805	U.S. Treasury Bills, 0.02%-0.025%, 10/3/13-3/13/14 (cost-\$25,803,900)	25,803,900
	U.S. Government Agency Securities (l) 1.4%	
9,887	Federal Home Loan Bank Discount Notes, 0.02%, 1/3/14	9,886,743
8,987	Federal Home Loan Bank Discount Notes, 0.048%, 12/27/13	8,986,784
Total U.S. Government Agency Securities (cost-\$18,872,463)		18,873,527
	Repurchase Agreements 1.1%	
9,300	Banc of America Securities LLC, dated 9/30/13, 0.08%, due 10/1/13, proceeds \$9,300,021; collateralized by U.S. Treasury Notes, 0.25%, due 9/30/15, valued at \$9,489,076 including accrued interest	9,300,000
2,600	Citigroup Global Markets, Inc., dated 9/30/13, 0.13%, due 10/1/13, proceeds \$2,600,009; collateralized by Freddie Mac, 1.62%, due 11/21/19, valued at \$2,665,821 including accrued interest	2,600,000
2,588	State Street Bank and Trust Co., dated 9/30/13, zero coupon, due 10/1/13, proceeds \$2,588,000; collateralized by Fannie Mae, 2.20%, due 10/17/22, valued at \$2,642,809 including accrued interest	2,588,000
Total Repurchase Agreements (cost-\$14,488,000)		14,488,000
Total Short-Term Investments (cost-\$59,164,363)		59,165,427
Total Investments (cost-\$1,306,425,778) 100.0%		\$1,358,866,325

Schedule of Investments**PIMCO High Income Fund**

September 30, 2013 (unaudited) (continued)

Notes to Schedule of Investments:

- (a) Private Placement Restricted as to resale and may not have a readily available market. Securities with an aggregate value of \$150,221,296, representing 11.1% of total investments.
- (b) Illiquid.
- (c) 144A 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 buyers. Unless otherwise indicated, these securities are not considered to be illiquid.
- (d) In default.
- (e) Fair-Valued Securities with an aggregate value of \$87,193,366, representing 6.4% of total investments. See Note 1(a) and Note 1(b) in the Notes to Financial Statements.
- (f) Perpetual maturity. The date shown, if any, is the next call date. For Corporate Bonds & Notes the interest rate is fixed until the first call date and variable thereafter.
- (g) All or partial amount segregated for the benefit of the counterparty as collateral for derivatives.
- (h) All or partial amount transferred for the benefit of the counterparty as collateral for reverse repurchase agreements.
- (i) Restricted. The aggregate acquisition cost of such securities is \$31,353,551. The aggregate value is \$30,959,990, representing 2.3% of total investments.
- (j) Dividend rate is fixed until the first call date and variable thereafter.
- (k) Variable or Floating Rate Security Securities with an interest rate that changes periodically. The interest rate disclosed reflects the rate in effect on September 30, 2013.
- (l) Rates reflect the effective yields at purchase date.
- (m) Interest rate swap agreements outstanding at September 30, 2013:

OTC swap agreements:

Swap Counterparty	Notional Amount (000s)	Termination Date	Rate Type		Payments Received	Value	Upfront Premiums Received	Unrealized Appreciation
			Payments Made	Rate Type				
Bank of America	\$775,000	11/20/18	3-Month USD-LIBOR		2.05%	\$6,611,064	\$(3,276,080)	\$9,887,144
Deutsche Bank	209,200	11/20/18	3-Month USD-LIBOR		2.05%	1,782,120	(369,926)	2,152,046
Goldman Sachs	388,000	11/20/18	3-Month USD-LIBOR		2.05%	1,321,721	(1,335,682)	2,657,403
Morgan Stanley	530,000	11/20/18	3-Month USD-LIBOR		2.05%	4,514,931	(892,766)	5,407,697
						\$14,229,836	\$(5,874,454)	\$20,104,290

Centrally cleared swap agreements:

Rate Type

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Broker (Exchange)	Notional Amount (000s)	Termination Date	Payments Made	Payments Received	Value	Unrealized Appreciation (Depreciation)
Citigroup (CME)	\$46,900	12/18/43	3.50%	3-Month USD-LIBOR	\$1,787,070	\$(1,730,430)
Deutsche Bank (CME)	200,000	6/16/20	4.00%	3-Month USD-LIBOR	26,782,907	(9,832,544)
Goldman Sachs (CME)	500,000	6/20/17	3.75%	3-Month USD-LIBOR	54,744,236	(10,326,669)
Goldman Sachs (CME)	500,000	12/18/18	1.25%	3-Month USD-LIBOR	10,457,965	10,584,876
Goldman Sachs (CME)	200,000	12/18/23	2.00%	3-Month USD-LIBOR	15,646,312	12,222,680
Goldman Sachs (CME)	30,000	6/19/43	2.75%	3-Month USD-LIBOR	5,061,612	2,865,612
Goldman Sachs (CME)	127,600	12/18/43	3.50%	3-Month USD-LIBOR	4,862,050	(3,405,364)
Morgan Stanley (CME)	119,400	12/18/43	3.50%	3-Month USD-LIBOR	4,549,599	(3,919,911)
					\$123,891,751	\$(3,541,750)

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Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

(n) Forward foreign currency contracts outstanding at September 30, 2013:

	Counterparty	U.S.\$ Value on Origination Date	U.S.\$ Value September 30, 2013	Unrealized Appreciation (Depreciation)
Purchased:				
41,664,350 Brazilian Real settling 10/2/13	Barclays Bank	\$18,767,725	\$18,799,057	\$31,332
17,852,079 Brazilian Real settling 11/4/13	Credit Suisse			
	First Boston	7,736,845	7,992,156	255,311
44,357,684 Brazilian Real settling 10/2/13	Deutsche Bank	19,985,440	20,014,296	28,856
79,636,210 Brazilian Real settling 10/2/13	HSBC Bank	33,337,753	35,932,054	2,594,301
2,280,083 Brazilian Real settling 11/4/13	HSBC Bank	1,003,160	1,020,765	17,605
23,878,122 Brazilian Real settling 10/2/13	JPMorgan Chase	10,306,958	10,773,867	466,909
51,768,126 Brazilian Real settling 10/2/13	Morgan Stanley	22,389,261	23,357,905	968,644
44,925,547 Brazilian Real settling 10/2/13	Morgan Stanley	20,273,261	20,270,517	(2,744)
14,010,263 Brazilian Real settling 11/4/13	Morgan Stanley	6,253,744	6,272,222	18,478
9,724,087 Brazilian Real settling 1/3/14	Morgan Stanley	4,217,412	4,297,707	80,295
185,197,957 Brazilian Real settling 10/2/13	UBS	83,048,411	83,561,773	513,362
12,137,000 British Pound settling 10/2/13	Barclays Bank	19,482,312	19,648,601	166,289
14,200,000 British Pound settling 11/4/13	Barclays Bank	22,982,629	22,982,430	(199)
32,437,000 Euro settling 10/2/13	Goldman Sachs	43,893,748	43,882,410	(11,338)
27,204,000 Euro settling 11/4/13	JPMorgan Chase	36,687,668	36,805,936	118,268
Sold:				
41,664,350 Brazilian Real settling 10/2/13	Barclays Bank	18,683,565	18,799,057	(115,492)
41,664,350 Brazilian Real settling 11/4/13	Barclays Bank	18,635,097	18,652,617	(17,520)
44,357,684 Brazilian Real settling 10/2/13	Deutsche Bank	19,891,338	20,014,296	(122,958)
44,357,684 Brazilian Real settling 1/3/14	Deutsche Bank	19,591,751	19,604,547	(12,796)
79,636,211 Brazilian Real settling 10/2/13	HSBC Bank	35,711,306	35,932,054	(220,748)
23,878,122 Brazilian Real settling 10/2/13	JPMorgan Chase	9,835,697	10,773,867	(938,170)
106,417,759 Brazilian Real settling 10/2/13	Morgan Stanley	45,216,482	48,015,954	(2,799,472)
33,672,113 Brazilian Real settling 11/4/13	Morgan Stanley	14,745,512	15,074,591	(329,079)
44,925,547 Brazilian Real settling 1/3/14	Morgan Stanley	19,878,561	19,855,523	23,038
185,197,957 Brazilian Real settling 10/2/13	UBS	75,354,176	83,561,773	(8,207,597)
12,013,000 British Pound settling 10/2/13	Bank of America	18,656,189	19,447,858	(791,669)
12,137,000 British Pound settling 11/4/13	Barclays Bank	19,477,494	19,643,504	(166,010)
124,000 British Pound settling 10/2/13	Goldman Sachs	197,925	200,744	(2,819)
19,309,000 British Pound settling 11/4/13	Royal Bank of Scotland	31,140,396	31,251,249	(110,853)
889,000 Euro settling 10/2/13	BNP Paribas	1,186,545	1,202,684	(16,139)
31,548,000 Euro settling 10/2/13	Citigroup	42,070,551	42,679,726	(609,175)
32,437,000 Euro settling 11/4/13	Goldman Sachs	43,897,608	43,885,978	11,630
				\$ (9,180,460)

(o) At September 30, 2013, the Fund held \$17,496,000 in cash as collateral and pledged cash collateral of \$36,992,000 for derivative contracts. Cash collateral held may be invested in accordance with the Fund's investment strategy.

Schedule of Investments**PIMCO High Income Fund**

September 30, 2013 (unaudited) (continued)

(p) Open reverse repurchase agreements at September 30, 2013:

Counterparty	Rate	Trade Date	Due Date	Principal & Interest	Principal
Barclays Bank	0.40%	9/30/13	11/5/13	\$11,261,000	\$11,261,000
BNP Paribas	0.36	9/30/13	10/30/13	21,403,214	21,403,000
	0.40	9/30/13	12/24/13	15,576,000	15,576,000
Credit Suisse First Boston	0.35	9/30/13	11/1/13	9,483,000	9,483,000
Deutsche Bank	0.59	9/30/13	1/3/14	22,299,000	22,299,000
Royal Bank of Canada	0.47	9/30/13	1/3/14	24,431,000	24,431,000
Royal Bank of Scotland	7.487	9/30/13	11/1/13	23,123,127	23,123,127
					\$127,576,127

(q) The weighted average daily balance of reverse repurchase agreements during the six months ended September 30, 2013 was \$21,403,000, at a weighted average interest rate of 0.36%. Total value of underlying collateral (refer to the Schedule of Investments for positions transferred for the benefit of the counterparty as collateral) for open reverse repurchase agreements at September 30, 2013 was \$22,654,720.

(r) Fair Value Measurements-See Note 1(b) in the Notes to Financial Statements.

Investments in Securities Assets	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value at 9/30/13
Corporate Bonds & Notes:				
Diversified Financial Services	\$	\$52,615,511	\$26,550,422	\$79,165,933
Electric Utilities		4,327,615	936,887	5,264,502
Real Estate		3,786,364	3,674,797	7,461,161
All Other		256,579,208		256,579,208
Municipal Bonds		299,842,669		299,842,669
Mortgage-Backed Securities		267,097,476	819,753	267,917,229
U.S. Government Agency Securities		161,862,094	64,745,222	226,607,316
Preferred Stock:				
Telecommunications	26,292,000			26,292,000
All Other		37,862,469		37,862,469
Sovereign Debt Obligations		54,797,392		54,797,392
Asset-Backed Securities		37,911,019		37,911,019
Short-Term Investments		59,165,427		59,165,427
	26,292,000	1,235,847,244	96,727,081	1,358,866,325

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Other Financial Instruments* Assets					
Foreign Exchange Contracts		5,294,318		5,294,318	
Interest Rate Contracts		45,777,458		45,777,458	
		51,071,776		51,071,776	
Other Financial Instruments* Liabilities					
Foreign Exchange Contracts		(14,474,778)		(14,474,778)	
Interest Rate Contracts		(29,214,918)		(29,214,918)	
		(43,689,696)		(43,689,696)	
Totals	\$26,292,000	\$1,243,229,324	\$96,727,081	\$1,366,248,405	

At September 30, 2013, there were no transfers between Levels 1 and 2.

Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

A roll forward of fair value measurements using significant unobservable inputs (Level 3) for the six months ended September 30, 2013, was as follows:

	Beginning Balance 3/31/13	Purchases	Sales	Accrued Discount (Premiums)	Net Realized Gain (Loss)	Net Change in Unrealized Appreciation/ Depreciation	Transfers into Level 3	Transfers out of Level 3**	Ending Balance 9/30/13
Investments in Securities	Assets								
Corporate Bonds & Notes:									
Airlines	\$20,766,204		\$(12,343,158)	\$(44,040)	\$471,032	\$(469,765)		\$(8,380,273)	
Diversified Financial Services	18,558,995	\$8,479,202		(119,843)		(367,932)			\$26,550,422
Electric Utilities	1,062,894		(83,145)	(440,873)	(2,289)	400,300			936,887
Real Estate	3,960,124		(14,538)	1,968	2,842	(275,599)			3,674,797
Mortgage-Backed Securities	334,813	598,660		31,842	(93,825)	(51,737)			819,753
U.S. Government Agency Securities		66,850,911	(1,838,811)			(266,878)			64,745,222
Totals	\$44,683,030	\$75,928,773	\$(14,279,652)	\$(570,946)	\$377,760	\$(1,031,611)		\$(8,380,273)	\$96,727,081

The following table presents additional information about valuation techniques and inputs used for investments that are measured at fair value and categorized within Level 3 at September 30, 2013.

	Ending Balance at 9/30/13	Valuation Technique Used	Unobservable Inputs	Input Values	
Investments in Securities	Assets				
Corporate Bonds & Notes	\$22,448,144	Benchmark Pricing	Security Price Reset	\$2.49	\$100.98
Corporate Bonds & Notes	8,713,962	Third-Party Pricing Vendor	Single Broker Quote	\$97.58	\$101.00
Mortgage-Backed Securities	819,753	Third-Party Pricing Vendor	Single Broker Quote	\$19.95	
U.S. Government Agency Securities	64,745,222	Interest Only Weighted Average Life Model	Security Price Reset	\$13.66	\$14.13

Relates to paydown shortfall.

* Other financial instruments are derivatives, such as swap agreements and forward foreign currency contracts, which are valued at the unrealized appreciation (depreciation) of the instrument.

** Transferred out of Level 3 into Level 2 because an evaluated price with observable inputs from a third-party pricing vendor became available.

The net change in unrealized appreciation/depreciation of Level 3 investments held at September 30, 2013, was \$(715,012). Net realized gain (loss) and net change in unrealized appreciation/depreciation are reflected on the Statement of Operations.

Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

(s) The following is a summary of the derivative instruments categorized by risk exposure:

Location	Interest Rate Contracts	Foreign Exchange Contracts	Total
Asset derivatives:			
Unrealized appreciation of OTC swaps	\$20,104,290		\$20,104,290
Receivable for variation margin on centrally cleared swaps*	139,664		139,664
Unrealized appreciation of forward foreign currency contracts		\$5,294,318	5,294,318
Total asset derivatives	\$20,243,954	\$5,294,318	\$25,538,272
Liability derivatives:			
Payable for variation margin on centrally cleared swaps*	\$(114,714)		\$(114,714)
Unrealized depreciation of forward foreign currency contracts		\$(14,474,778)	(14,474,778)
Total liability derivatives	\$(114,714)	\$(14,474,778)	\$(14,589,492)

* Included in net unrealized depreciation of \$3,541,750 on centrally cleared swaps as reported in note (m) of the Notes to Schedule of Investments.

The effect of derivatives on the Statement of Operations for the six months ended September 30, 2013:

Location	Interest Rate Contracts	Credit Contracts	Foreign Exchange Contracts	Total
Net realized gain (loss) on:				
Swaps	\$(4,544,433)	\$362,859		\$(4,181,574)
Foreign currency transactions (forward foreign currency contracts)			\$2,009,922	2,009,922
Total net realized gain (loss)	\$(4,544,433)	\$362,859	\$2,009,922	\$(2,171,652)
Net change in unrealized appreciation/depreciation of:				
Swaps	\$(3,258,423)	\$3,780,891		\$522,468
Foreign currency transactions (forward foreign currency contracts)			\$(11,713,852)	(11,713,852)
Total net change in unrealized appreciation/depreciation	\$(3,258,423)	\$3,780,891	\$(11,713,852)	\$(11,191,384)

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The average volume (measured at each fiscal quarter-end) of derivative activity during the six months ended September 30, 2013:

Forward Foreign Currency Contracts (1)		Credit Default Swap Agreements (2)		Interest Rate Swap Agreements (2)
Purchased	Sold	Buy	Sell	
\$310,291,861	\$458,593,426		\$5,000	\$4,369,000

(1) U.S. \$ Value on origination date

(2) Notional Amount (in thousands)

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Schedule of Investments

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

Financial Assets and Derivative Assets, and Collateral Received at September 30, 2013:

Counterparty	Gross Amounts Not Offset in the Statement of Assets and Liabilities				Net Amount (not less than \$0)
	Gross Asset Derivatives		Financial Instrument	Collateral Received	
	Presented in Statement of Assets and Liabilities				
Bank of America	\$9,887,144		\$(791,669)	\$(5,570,000)	\$3,525,475
Barclays Bank	197,621		(197,621)		
Credit Suisse First Boston	255,311		(255,311)		
Deutsche Bank	2,180,902		(2,180,902)		
Goldman Sachs	2,669,033		(14,157)	(1,090,000)	1,564,876
HSBC Bank	2,611,906		(220,748)	(2,280,000)	111,158
JPMorgan Chase	585,177		(585,177)		
Morgan Stanley	6,498,152		(3,131,295)	(3,366,857)	
Royal Bank of Canada					
UBS	513,362		(513,362)		
Totals	\$25,398,608		\$(7,890,242)	\$(12,306,857)	\$5,201,509

Financial Liabilities and Derivative Liabilities, and Collateral Pledged at September 30, 2013:

Counterparty	Gross Amounts Not Offset in the Statement of Assets and Liabilities				Net Amount (not less than \$0)
	Gross Liability Derivatives		Financial Instrument	Collateral Pledged	
	Presented in Statement of Assets and Liabilities				
Bank of America	\$791,669		\$(791,669)		
Barclays Bank	11,560,221		(197,621)		\$11,362,600
BNP Paribas	36,995,139			\$(21,403,000)	15,592,139
Citigroup	609,175			(609,175)	
Credit Suisse First Boston	9,483,000		(255,311)		9,227,689
Deutsche Bank	22,434,754		(2,180,902)		20,253,852
Goldman Sachs	14,157		(14,157)		
HSBC Bank	220,748		(220,748)		
JPMorgan Chase	938,170		(585,177)	(352,993)	
Morgan Stanley	3,131,295		(3,131,295)		
Royal Bank of Canada	24,431,000				24,431,000
Royal Bank of Scotland	23,233,980				23,233,980
UBS	8,207,597		(513,362)	(6,704,241)	989,994
Totals	\$142,050,905		\$(7,890,242)	\$(29,069,409)	\$105,091,254

Glossary:

BRL	- Brazilian Real
£	- British Pound
CIFG	- insured by CDC IXIS Financial Guaranty Services, Inc.
CME	- Chicago Mercantile Exchange
CMO	- Collateralized Mortgage Obligation
	- Euro
FRN	- Floating Rate Note
GO	- General Obligation Bond
IO	- Interest Only
LIBOR	- London Inter-Bank Offered Rate
NPFGC	- insured by National Public Finance Guarantee Corp.
OTC	- Over-the-Counter

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Statements of Assets and Liabilities

PIMCO Dynamic Income Fund/PIMCO Global StocksPLUS® & Income Fund/

PIMCO High Income Fund

September 30, 2013 (unaudited)

	Dynamic Income	Global StocksPLUS®	High Income
Assets:			
Investments, at value (cost-\$2,326,040,177, \$191,458,448 and \$1,306,425,778, respectively)	\$2,552,565,025	\$220,130,319	\$1,358,866,325
Cash	2,957,035	1,528,419	188,576
Foreign currency, at value (cost-\$453,681, \$90,830 and \$587,125, respectively)	454,450	91,654	607,474
Interest and dividends receivable	19,404,095	2,053,692	18,887,580
Receivable for investments sold	9,013,120	25,642,222	31,859,784
Deposits with brokers for swaps collateral	6,550,000		36,992,000
Unrealized appreciation of OTC swaps	2,910,769	9,726,607	20,104,290
Unrealized appreciation of forward foreign currency contracts	2,327,959	90,751	5,294,318
Swap premiums paid	426,375	182,969	
Tax reclaims receivable	77,761		
Receivable for principal paydowns	21,643	1,548	5,903
Receivable for variation margin on centrally cleared swaps	13,774	3,313	139,664
Unrealized appreciation of unfunded loan commitments	921		
Deposits with brokers for futures contracts collateral		2,635,000	
Receivable from broker		108,585	349,551
Unsettled reverse repurchase agreements			106,173,127
Prepaid expenses and other assets	10,674	6,286	73,608
Total Assets	2,596,733,601	262,201,365	1,579,542,200
Liabilities:			
Payable for investments purchased	11,671,450	35,862,869	112,384,864
Payable for reverse repurchase agreements	1,125,666,973	54,737,598	127,576,127
Payable to brokers for cash collateral received	3,760,000	9,310,000	17,496,000
Payable for variation margin on centrally cleared swaps		30,040	114,714
Payable to broker		2,006	
Payable for terminated swaps	1,115,775	21,659	
Payable for variation margin on futures contracts		517,275	
Swap premiums received	44,242,457	3,562,842	5,874,454
Unrealized depreciation of forward foreign currency contracts	8,948,738	395,539	14,474,778
Dividends payable to common and preferred shareholders	8,038,795	1,903,871	15,059,716
Investment management fees payable	2,379,207	169,973	735,762
Interest payable for reverse repurchase agreements	1,792,350	30,098	214
Unrealized depreciation of OTC swaps	1,112,478	507,424	
Interest payable for cash collateral received	63	155	308

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Securities sold short, at value (proceeds received-\$6,526,875)

6,537,970

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Statements of Assets and Liabilities

PIMCO Dynamic Income Fund/PIMCO Global StocksPLUS® & Income Fund/

PIMCO High Income Fund

September 30, 2013 (unaudited) (continued)

	Dynamic Income	Global StocksPLUS®	High Income
Options written, at value (premiums received-\$896,599)	\$	\$198,900	\$
Accrued expenses	243,511	110,087	438,182
Total Liabilities	1,208,971,797	113,898,306	