

WELLS FARGO UTILITIES & HIGH INCOME FUND
Form N-Q
January 29, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS
OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-21507

Wells Fargo Utilities and High Income Fund
(Exact name of registrant as specified in charter)

525 Market Street, 12th Floor, San Francisco, CA 94105
(Address of principal executive offices) (Zip code)

C. David Messman

Wells Fargo Funds Management, LLC

525 Market Street, 12th Floor, San Francisco, CA 94105

(Name and address of agent for service)

Registrant's telephone number, including area code: 800-222-8222

Date of fiscal year end: August 31

Registrant is making a filing for Wells Fargo Utilities and High Income Fund.

Date of reporting period: November 30, 2017

ITEM 1. INVESTMENTS

Wells Fargo Utilities and High Income Fund	Portfolio of investments	November 30, 2017 (unaudited)
Security name	Shares	Value
Common Stocks : 64.66%		
Consumer Discretionary : 4.72%		
Media : 4.72%		
<i>Antena 3 de Television SA</i>	525,000	\$ 6,030,101
Energy : 0.01%		
Oil, Gas & Consumable Fuels : 0.01%		
<i>SilverBow Resources Incorporated</i>	725	16,414
Telecommunication Services : 4.35%		
Diversified Telecommunication Services : 1.65%		
<i>Verizon Communications Incorporated</i>	41,291	2,101,299
Wireless Telecommunication Services : 2.70%		
<i>Shenandoah Telecommunications Company</i>	90,000	3,451,500
Utilities : 55.58%		
Electric Utilities : 46.99%		
<i>Alliant Energy Corporation</i>	8,000	360,880
<i>American Electric Power Company Incorporated</i>	120,000	9,315,600
<i>Edison International</i>	60,000	4,876,200
<i>Entergy Corporation</i>	1,000	86,480
<i>Eversource Energy</i>	80,000	5,188,000
<i>Exelon Corporation</i>	116,001	4,838,402
<i>FirstEnergy Corporation</i>	200,000	6,828,000
<i>Great Plains Energy Incorporated</i>	100,000	3,431,000
<i>IDACORP Incorporated</i>	25,000	2,470,250
<i>NextEra Energy Incorporated</i>	35,000	5,531,400
<i>PG&E Corporation</i>	75,000	4,068,000
<i>PNM Resources Incorporated</i>	175,000	7,962,500
<i>Red Electrica Corporacion SA</i>	200,000	4,517,697
<i>Spark Energy Incorporated Class A</i>	44,138	551,725
		60,026,134
Gas Utilities : 0.04%		
<i>Chesapeake Utilities Corporation</i>	300	25,665
<i>New Jersey Resources Corporation</i>	400	17,840
<i>South Jersey Industries Incorporated</i>	400	13,544
		57,049
Multi-Utilities : 8.55%		
<i>CenterPoint Energy Incorporated</i>	50,000	1,500,500

Edgar Filing: WELLS FARGO UTILITIES & HIGH INCOME FUND - Form N-Q

<i>Dominion Resources Incorporated</i>	300	25,239
<i>Hera SpA</i>	900,000	3,236,327
<i>MDU Resources Group Incorporated</i>	500	13,975
<i>Public Service Enterprise Group Incorporated</i>	50,000	2,653,000
<i>SCANA Corporation</i>	25,000	1,079,250
<i>Sempra Energy</i>	19,900	2,407,701
		10,915,992
Total Common Stocks (Cost \$58,335,098)		82,598,489

1

Portfolio of investments November 30, 2017
(unaudited)

Wells Fargo Utilities and High Income Fund

Security name	Interest rate	Maturity date	Principal	Value
Corporate Bonds and Notes : 27.88%				
Consumer Discretionary : 6.23%				
Auto Components : 0.62%				
Allison Transmission Incorporated 144A	4.75%	10-1-2027	\$ 75,000	\$ 75,656
Allison Transmission Incorporated 144A	5.00	10-1-2024	400,000	416,620
Cooper Tire & Rubber Company	7.63	3-15-2027	257,000	293,623
				785,899
Distributors : 0.12%				
LKQ Corporation	4.75	5-15-2023	125,000	127,938
Spectrum Brands Incorporated	6.63	11-15-2022	25,000	25,938
				153,876
Diversified Consumer Services : 0.47%				
Service Corporation International	7.50	4-1-2027	400,000	475,000
Service Corporation International	7.63	10-1-2018	25,000	26,031
Service Corporation International	8.00	11-15-2021	85,000	98,813
				599,844
Hotels, Restaurants & Leisure : 0.48%				
Brinker International Incorporated 144A	5.00	10-1-2024	50,000	50,125
CCM Merger Incorporated 144A	6.00	3-15-2022	425,000	436,688
Pinnacle Entertainment Incorporated	5.63	5-1-2024	25,000	25,938
Speedway Motorsports Incorporated	5.13	2-1-2023	100,000	103,250
				616,001
Media : 3.12%				
Altice US Finance I Corporation 144A	5.38	7-15-2023	200,000	203,500
Altice US Finance I Corporation 144A	5.50	5-15-2026	100,000	101,250
CBS Radio Incorporated 144A	7.25	11-1-2024	5,000	5,263
CCO Holdings LLC 144A	5.00	2-1-2028	25,000	24,375
CCO Holdings LLC	5.13	2-15-2023	100,000	102,500
CCO Holdings LLC 144A	5.13	5-1-2023	135,000	139,725
CCO Holdings LLC 144A	5.13	5-1-2027	50,000	49,531
CCO Holdings LLC	5.25	9-30-2022	90,000	92,475
CCO Holdings LLC 144A	5.38	5-1-2025	335,000	343,794
CCO Holdings LLC 144A	5.50	5-1-2026	5,000	5,100
CCO Holdings LLC 144A	5.75	2-15-2026	275,000	285,313
CCO Holdings LLC 144A	5.88	4-1-2024	125,000	130,938
Cequel Communications Holdings I LLC 144A	7.75	7-15-2025	100,000	106,500
CSC Holdings LLC	7.88	2-15-2018	75,000	75,563
CSC Holdings LLC	8.63	2-15-2019	125,000	132,188
E.W. Scripps Company 144A	5.13	5-15-2025	275,000	274,313
EMI Music Publishing Group 144A	7.63	6-15-2024	150,000	165,750

Edgar Filing: WELLS FARGO UTILITIES & HIGH INCOME FUND - Form N-Q

<i>Gray Television Incorporated 144A</i>	5.13	10-15-2024	100,000	99,625
<i>Gray Television Incorporated 144A</i>	5.88	7-15-2026	325,000	329,875
<i>Lamar Media Corporation</i>	5.38	1-15-2024	50,000	52,500
<i>Lamar Media Corporation</i>	5.88	2-1-2022	75,000	76,781
<i>Lin Television Corporation</i>	5.88	11-15-2022	25,000	26,031
<i>Live Nation Entertainment Incorporated 144A</i>	4.88	11-1-2024	100,000	103,000
<i>Live Nation Entertainment Incorporated 144A</i>	5.38	6-15-2022	25,000	25,875
<i>National CineMedia LLC</i>	6.00	4-15-2022	300,000	303,750
<i>Nexstar Broadcasting Group Incorporated 144A</i>	5.63	8-1-2024	75,000	76,688
<i>Nexstar Broadcasting Group Incorporated 144A</i>	6.13	2-15-2022	150,000	155,250
<i>Nielsen Finance LLC 144A</i>	5.00	4-15-2022	75,000	77,201
<i>Outfront Media Capital Corporation</i>	5.25	2-15-2022	15,000	15,422
<i>Outfront Media Capital Corporation</i>	5.63	2-15-2024	29,000	30,450
<i>Outfront Media Capital Corporation</i>	5.88	3-15-2025	65,000	68,575

Wells Fargo Utilities and High Income Fund

Portfolio of investments November 30, 2017
(unaudited)

Security name	Interest rate	Maturity date	Principal	Value
Media (continued)				
<i>Salem Media Group Incorporated 144A</i>	6.75%	6-1-2024	\$ 300,000	\$ 301,875
				3,980,976
Specialty Retail : 1.30%				
<i>Asbury Automotive Group Incorporated</i>	6.00	12-15-2024	350,000	364,875
<i>Group 1 Automotive Incorporated</i>	5.00	6-1-2022	125,000	128,906
<i>Group 1 Automotive Incorporated 144A</i>	5.25	12-15-2023	95,000	98,325
<i>Lithia Motors Incorporated 144A</i>	5.25	8-1-2025	350,000	367,500
<i>Penske Auto Group Incorporated</i>	3.75	8-15-2020	50,000	50,813
<i>Penske Auto Group Incorporated</i>	5.38	12-1-2024	300,000	304,500
<i>Penske Auto Group Incorporated</i>	5.75	10-1-2022	99,000	101,970
<i>Sonic Automotive Incorporated</i>	5.00	5-15-2023	145,000	140,650
<i>Sonic Automotive Incorporated</i>	6.13	3-15-2027	100,000	100,500
				1,658,039
Textiles, Apparel & Luxury Goods : 0.12%				
<i>Wolverine World Wide Company 144A</i>	5.00	9-1-2026	160,000	158,400
Consumer Staples : 0.36%				
Beverages : 0.08%				
<i>Cott Beverages Incorporated</i>	5.38	7-1-2022	50,000	52,000
<i>Cott Beverages Incorporated 144A</i>	5.50	4-1-2025	50,000	51,525
				103,525
Food Products : 0.24%				
<i>B&G Foods Incorporated</i>	4.63	6-1-2021	30,000	30,459
<i>B&G Foods Incorporated</i>	5.25	4-1-2025	75,000	76,680
<i>Darling Ingredients Incorporated</i>	5.38	1-15-2022	15,000	15,413
<i>Pilgrim s Pride Corporation 144A</i>	5.75	3-15-2025	110,000	115,445
<i>Pilgrim s Pride Corporation 144A</i>	5.88	9-30-2027	25,000	26,188
<i>Prestige Brands Incorporated 144A</i>	6.38	3-1-2024	10,000	10,425
<i>US Foods Incorporated 144A</i>	5.88	6-15-2024	30,000	31,500
				306,110
Household Products : 0.04%				
<i>Central Garden & Pet Company</i>	6.13	11-15-2023	20,000	21,250
<i>Spectrum Brands Incorporated</i>	5.75	7-15-2025	25,000	26,250
				47,500
Energy : 7.21%				
Energy Equipment & Services : 2.08%				