PIMCO HIGH INCOME FUND Form N-CSRS March 29, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT

INVESTMENT COMPANIES

Investment Company Act file number: 811-21311

PIMCO High Income Fund

(Exact name of registrant as specified in charter)

1633 Broadway, New York, NY 10019

(Address of principal executive offices)

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Treasurer (Principal Financial & Accounting Officer)

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(Name and address of agent for service)

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

Date of fiscal year end: July 31

Date of reporting period: January 31, 2019

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

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

Item 1. Reports to Shareholders.

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

PIMCO CLOSED-END FUNDS

Semiannual Report

January 31, 2019

PIMCO Corporate & Income Opportunity Fund | PTY | NYSE

PIMCO Corporate & Income Strategy Fund | PCN | NYSE

PIMCO High Income Fund | PHK | NYSE

PIMCO Income Strategy Fund | PFL | NYSE

PIMCO Income Strategy Fund II | PFN | NYSE

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the Fund s annual and semi-annual shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports. Instead, the reports will be made available on the Fund s website, pimco.com/literature, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from the Fund electronically by visiting pimco.com/edelivery or by contacting your financial intermediary, such as a broker-dealer or bank.

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

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Letter from the Chair of the Board & President

Dear Shareholder,

Following this letter is the PIMCO Closed-End Funds Semiannual Report, which covers the six-month reporting period ended January 31, 2019. On the subsequent pages you will find specific details regarding investment results and discussion of the factors that most affected performance over the reporting period.

For the six-month reporting period ended January 31, 2019

The U.S. economy continued to expand. Looking back, U.S. gross domestic product (GDP) grew at an annual pace of 3.4% during the third quarter of 2018. According to the Commerce Department sinitial reading released after the reporting period ended fourth-quarter 2018 GDP grew at an annual pace of 2.6%.

The Federal Reserve (the Fed) continued to normalize monetary policy. After raising interest rates in March and June, the Fed again moved rates higher at its September and December 2018 meetings. The Fed s December rate hike pushed the federal funds rate to a range between 2.25% and 2.50%. In addition, the Fed continued to reduce its balance sheet. At its meeting in January 2019, the Fed appeared to taper its expectations for the pace of rate hikes in 2019, saying. In light of global economic and financial developments and muted inflation pressures, the Committee will be patient as it determines what future adjustments to the target range for the federal funds rate may be appropriate to support these outcomes.

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

The U.S. Treasury yield curve flattened as longer-term rates fell more than short-term rates. The yield on the benchmark 10-year U.S. Treasury note was 2.63% at the end of the reporting period, down from 2.96% on July 31, 2018. U.S. Treasuries, as measured by the Bloomberg Barclays U.S. Treasury Index, returned 2.87% over the six months ended January 31, 2019. Meanwhile, the Bloomberg Barclays U.S. Aggregate Bond Index, a widely used index of U.S. investment grade bonds, returned 2.71%. Riskier fixed income asset classes, including high yield corporate bonds and emerging market debt, generated mixed results versus the broad U.S. market. The ICE BofAML U.S. High Yield Index returned 1.02%, whereas emerging market external debt, as represented by the JPMorgan Emerging Markets Bond Index (EMBI) Global, returned 2.98%. Emerging market local bonds, as represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged), returned 3.75%.

U.S. equities moved higher in July and August 2018. We believe this rally was driven by a number of factors, including corporate profits that often exceeded expectations. U.S. equities then fell sharply during two of the next three months. We believe this was triggered by a number of factors, including signs of moderating global growth, concerns over future Fed rate hikes, the ongoing trade dispute between the U.S. and China and the partial U.S. government shutdown. However, U.S. equities rallied sharply in January 2019. In our view, this was partially due to the Fed s revised view on monetary policy tightening for 2019. All told, U.S. equities, as represented by the S&P 500 Index, returned -3.00%. Elsewhere, emerging market equities, as measured by the MSCI Emerging Markets Index, returned -2.60%, whereas global equities, as represented by the Nikkei 225 Index (in JPY), returned -7.00%

and European equities, as represented by the MSCI Europe Index (in EUR), returned -7.46\%.

Commodity prices fluctuated and generally declined. When the reporting period began, West Texas crude oil was approximately \$69 a barrel, but by the end it was roughly \$54 a barrel. This was driven in part by increased supply and declining global demand. Elsewhere, gold prices rose, whereas copper prices declined.

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Finally, the foreign exchange markets experienced periods of volatility, due in part to signs of decoupling economic growth and central bank policies, along with a number of geopolitical events, including uncertainties around Brexit and trade negotiations between the U.S. and China. The U.S. dollar produced mixed results against other major currencies during the reporting period. For example, the U.S. dollar appreciated 2.13% and 0.12% versus the euro and the British pound, respectively, whereas the U.S. dollar depreciated 2.66% versus the yen.

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

Sincerely,

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

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

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Important Information About the Funds

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

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

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

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

Certain Funds monthly distributions may include, among other possible sources, interest income from its debt portfolio and payments and premiums (characterized as capital for financial accounting purposes and as ordinary income for tax purposes) generated by certain types of interest rate derivatives.

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

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

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A Fund may engage in investment strategies, including the use of derivatives, to, among other things, seek to generate current, distributable income, even if such strategies could potentially result in declines in the Fund s net asset value. A Fund s income and gain-generating strategies, including certain derivatives strategies, may generate current income and gains taxable as ordinary income sufficient to support monthly distributions even in situations when the Fund has experienced a decline in net assets due to, for example, adverse changes in the broad U.S. or non-U.S. equity markets or the Fund s debt investments, or arising from its use of derivatives. For instance, a significant portion of a Fund s monthly distributions may be sourced from paired swap transactions utilized to produce current distributable ordinary income for tax purposes on the initial leg, with a substantial possibility that the Fund will later realize a corresponding capital loss and potential decline in its net asset value with respect to the forward leg (to the extent there are not corresponding offsetting capital gains, portions of a Fund s distributions recognized as ordinary income for tax purposes (such as from paired swap transactions) may be economically similar to a taxable return of capital when considered together with such capital losses.

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

A Fund s use of leverage creates the opportunity for increased income for the Fund s common shareholders, but also creates special risks. Leverage is a speculative technique that may expose a Fund to greater risk and increased costs. If shorter-term interest rates rise relative to the rate of return on a Fund s portfolio, the interest and other costs of leverage to the Fund could exceed the rate of return on the debt obligations and other investments held by the Fund, thereby reducing return to the Fund s common shareholders. In addition, fees and expenses of any form of leverage used by a Fund will be borne entirely by its common shareholders (and not by preferred shareholders, if any) and will reduce the investment return of the Fund s common shares. Moreover, to make payments of interest and other loan costs, a Fund may be forced to sell portfolio securities when it is not otherwise advantageous to do so.

In addition, because the fees received by PIMCO are based on the average weekly total managed assets (including any assets attributable to any preferred shares or other forms of leverage that may be

outstanding) minus any accrued liabilities (other than liabilities representing leverage) of PIMCO Income Strategy Fund and PIMCO Income Strategy Fund II, and on the average daily net asset value (including daily net assets attributable to any preferred shares that may be outstanding) of PIMCO Corporate & Income Opportunity Fund, PIMCO Corporate & Income Strategy Fund and PIMCO High Income Fund, PIMCO has a financial incentive for a Fund to use certain forms of leverage, which may create a conflict of interest between PIMCO, on the one hand, and the common shareholders of a Fund, on the other hand.

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

A Fund s investments in and exposure to foreign securities involve special risks. For example, the value of these investments may decline in response to unfavorable political and legal developments, unreliable or untimely information or economic and financial instability. Foreign securities may experience more rapid and extreme changes in value than investments in securities of U.S. issuers. The securities markets of

certain foreign countries are relatively small, with a limited number of companies representing a small number of industries. Issuers of foreign securities are usually not subject to the same degree of regulation as U.S. issuers. Reporting, accounting, auditing and custody standards of foreign countries differ, in some cases significantly, from U.S. standards. Also, nationalization, expropriation or other confiscation, currency blockage, political changes or diplomatic developments could adversely affect a Fund s investments in foreign securities. In the event of nationalization, expropriation or other confiscation, a Fund could lose its entire investment in foreign securities. Investing in foreign (non-U.S.) securities may entail risk due to foreign (non-U.S.) economic and political developments; this risk may be increased when investing in emerging markets. For example, if a Fund invests in emerging market debt, it may face increased exposure to interest rate, liquidity, volatility, and redemption risk due to the specific economic, political, geographical, or legal background of the foreign (non-U.S.) issuer.

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Important Information About the Funds (Cont.)

The geographical classification of foreign (non-U.S.) securities in this report are classified by the country of incorporation of a holding. In certain instances, a security s country of incorporation may be different from its country of economic exposure. The United States presidential administration s enforcement of tariffs on goods from other countries, with a focus on China, has contributed to international trade tensions and may impact portfolio securities.

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

Mortgage-related and other asset-backed securities represent interests in pools of mortgages or other assets such as consumer loans or receivables held in trust and often involve risks that are different from or possibly more acute than risks associated with other types of debt instruments. Generally, rising interest rates tend to extend the duration of fixed rate mortgage-related securities, making them more sensitive to changes in interest rates. As a result, in a period of rising interest rates, if a Fund holds mortgage-related securities, it may exhibit additional volatility since individual mortgage holders are less likely to exercise prepayment options, thereby putting additional downward pressure on the value of these securities and potentially causing the Fund to lose money. This is known as extension risk. Mortgage-backed securities, and in particular those not backed by a government guarantee, are subject to credit risk. In addition, adjustable and fixed rate mortgage-related securities are subject to prepayment risk. When interest rates decline, borrowers may pay off their mortgages sooner than expected. This can reduce the returns of the Funds because the Funds may have to reinvest that money at the lower prevailing interest

rates. The Funds investments in other asset-backed securities are subject to risks similar to those associated with mortgage-related securities, as well as additional risks associated with the nature of the assets and the servicing of those assets. Payment of principal and interest on asset-backed securities may be largely dependent upon the cash flows generated by the assets backing the securities, and asset-backed securities may not have the benefit of any security interest in the related assets.

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

have been paid) rather than a fixed interest rate. Because an investment in the residual or equity tranche of a mortgage-related or other asset-backed instrument will be the first to bear losses incurred by such instrument, these investments may involve a significantly greater degree of risk than investments in other tranches of a mortgage-related or other asset-backed instrument.

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

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

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

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

The global economic crisis brought several small countries in Europe to the brink of default and many other economies into recession and weakened the banking and financial sectors of many European countries. For example, the governments of Greece, Spain, Portugal, and the Republic of Ireland have all experienced large public budget deficits, the effects of which are still yet unknown and may slow the overall recovery of the European economies from the global economic crisis. In addition, due to large public deficits, some European countries may be dependent on assistance from other European governments and institutions or other central banks or supranational agencies such as the International Monetary Fund. Assistance may be dependent on a country s implementation of reforms or reaching a certain level of performance.

Failure to reach those objectives or an insufficient level of assistance could result in a deep economic downturn which could

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Important Information About the Funds (Cont.)

significantly affect the value of a Fund s European investments. It is possible that one or more Economic and Monetary Union of the European Union member countries could abandon the euro and return to a national currency and/or that the euro will cease to exist as a single currency in its current form. The exit of any country out of the euro may have an extremely destabilizing effect on other eurozone countries and their economies and a negative effect on the global economy as a whole. Such an exit by one country may also increase the possibility that additional countries may exit the euro should they face similar financial difficulties. In June 2016, the United Kingdom approved a referendum to leave the European Union. Significant uncertainty remains in the market regarding the ramifications of that development, and the range and potential implications of possible political, regulatory, economic and market outcomes are difficult to predict.

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

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

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

The Funds may invest in securities and instruments that are economically tied to Russia. Investments in Russia are subject to various risks such as political, economic, legal, market and currency risks. The risks include uncertain political and economic policies, short-term market volatility, poor accounting standards, corruption and crime, an inadequate regulatory system, and unpredictable taxation. Investments in Russia are particularly subject to the risk that economic sanctions may be imposed by the United States and/or other countries. Such sanctions which may impact companies in many sectors, including energy, financial services and defense, among others may negatively impact the Funds performance and/or ability to achieve their investment objectives. The Russian securities market is characterized by limited volume of trading, resulting in difficulty in obtaining accurate prices. The Russian securities market, as compared to U.S. markets, has significant price volatility, less liquidity, a smaller market capitalization and a smaller number of traded securities. There may be little publicly available information about issuers. Settlement, clearing and registration of securities transactions are subject to risks because of registration systems that may not be subject to effective government supervision. This may result in significant delays or problems in registering the transfer of securities. Russian securities laws may not recognize foreign nominee accounts held with a custodian bank, and therefore the custodian may be considered the ultimate owner of securities they hold for their clients. Ownership of securities issued by Russian companies is recorded by companies themselves and by registrars instead of through a central registration system. It is possible that the ownership rights of the Funds could be lost through fraud or negligence. While applicable Russian regulations impose liability on registrars for losses resulting from their errors, it may be difficult for the Funds to enforce any rights they

currency exchange rates are a risk and there may be a lack of available currency hedging instruments. Investments in Russia may be subject to the risk of nationalization or expropriation of assets. Oil, natural gas, metals, and timber account for a significant portion of Russia s exports, leaving the country vulnerable to swings in world prices.

8 PIMCO CLOSED-END FUNDS

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

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

The Funds may be subject to various risks, including, but not limited to, the following: asset allocation risk, credit risk, stressed securities risk, distressed and defaulted securities risk, corporate bond risk, contingent convertible securities risk, high yield risk, market risk, issuer risk, liquidity risk, equity securities and related market risk, mortgage-related and other asset-backed securities risk, extension risk, prepayment risk, privately issued mortgage-related securities risk, mortgage market/ subprime risk, foreign (non-U.S.) investment risk, emerging markets risk, currency risk, redenomination risk, non-diversification risk, management risk, municipal bond risk, inflation-indexed security risk, senior debt risk, loans, participations and assignments risk, reinvestment risk, real estate risk, U.S. Government securities risk, foreign (non-U.S.) government securities risk, valuation risk, segregation and cover risk, focused investment risk, credit default swaps risk, event-linked securities risk, counterparty risk, preferred securities risk, confidential information access risk, other investment companies risk, private placements risk, inflation/deflation risk, regulatory risk, tax risk, recent economic conditions risk, market disruptions and geopolitical risk, potential conflicts of interest involving allocation of investment opportunities, repurchase agreements risk, securities lending risk, zero-coupon bond and payment-in-kind securities risk, portfolio turnover risk, smaller company risk, short sale risk and convertible securities risk. A description of certain of these risks is available in the Notes to Financial Statements of this Report.

On each Fund Summary page in this Shareholder Report, the Average Annual Total Return table measures performance assuming that all dividend and capital gain distributions were reinvested. Total return is calculated by determining the percentage change in NAV or market price (as applicable) in the specified period. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions. Total return for a period of more than one year represents the average annual total return. Performance at market price will differ from results at

NAV. Although market price returns tend to reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about a Fund, market conditions, supply and demand for the Fund s shares, or changes in the Fund s dividends. Performance shown is net of fees and expenses.

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

Fund Name	Commencement of Operations	Diversification Status
PIMCO Corporate & Income Opportunity Fund	12/27/02	Diversified
PIMCO Corporate & Income Strategy Fund	12/21/01	Diversified
PIMCO High Income Fund	04/30/03	Diversified
PIMCO Income Strategy Fund	08/29/03	Diversified
PIMCO Income Strategy Fund II	10/29/04	Diversified

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

The Trustees are responsible generally for overseeing the management of the Funds. The Trustees authorize the Funds to enter into service agreements with the Investment Manager and other service providers in order to provide, and in some cases authorize service providers to procure through other parties, necessary or desirable services on behalf of the Funds. Shareholders are not parties to or third-party beneficiaries of such service agreements. Neither a Fund s original or any subsequent prospectus or Statement of Additional Information (SAI), any press release or shareholder report, any contracts filed as exhibits to a Fund s registration statement, nor any other communications, disclosure documents or regulatory filings from or on behalf of a Fund creates a contract between or among any shareholders of a Fund, on the one hand, and the Fund, a service provider to the Fund, and/or the Trustees or officers of the Fund, on the other hand.

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

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Important Information About the Funds (Cont.)

PIMCO has adopted written proxy voting policies and procedures (Proxy Policy) as required by $Ru\theta6(4)$ -6 under the Investment Advisers Act of 1940. The Proxy Policy has been adopted by the Funds as the policies and procedures that PIMCO will use when voting proxies on behalf of the Funds. A description of the policies and procedures that PIMCO uses to vote proxies relating to portfolio securities of each Fund, and information about how each Fund voted proxies relating to portfolio securities held during the most recent twelve-month period ended June 30, are available without charge, upon request, by calling the Funds at (844) 33-PIMCO, on the Funds website at www.pimco.com, and on the Securities and Exchange Commission s (SEC) website at http://www.sec.gov.

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

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

10 PIMCO CLOSED-END FUNDS

PIMCO Corporate & Income Opportunity Fund

Symbol on NYSE - PTY

Allocation Breakdown as of 01/31/2019 §

Corporate Bonds & Notes	45.1%
Asset-Backed Securities	15.4%
Non-Agency Mortgage-Backed Securities	14.1%
Loan Participations and Assignments	6.4%
Sovereign Issues	4.2%
Short-Term Instruments	3.6%
Municipal Bonds & Notes	3.5%
U.S. Government Agencies	2.8%
Preferred Securities	2.7%
Real Estate Investment Trusts	1.1%
Other	1.1%
% of Investments at value	

% of Investments, at value.

§ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any.

Fund Information (as of January 31, 2019)⁽¹⁾

Market Price	\$16.34
NAV	\$14.25
Premium/(Discount) to NAV	14.67%
Market Price Distribution Rate ⁽²⁾	9.55%
NAV Distribution Rate ⁽²⁾	10.95%
Total Effective Leverage ⁽³⁾	41%

Average Annual Total Return⁽¹⁾ for the period ended January 31, 2019

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations
					(12/27/02)
Market Price	(3.91)%	10.02%	9.82%	18.65%	13.75%
NAV	2.14%	6.05%	11.67%	21.00%	14.05%

All Fund returns are net of fees and expenses.

* Cumulative return

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. The NAV presented may differ from the NAV reported for the same period in other Fund materials. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.
- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as rates declined.
- » Exposure to the U.S. dollar contributed to absolute performance, as the U.S. dollar appreciated against most major currencies.
- » Exposure to securitized credit contributed to absolute performance, as the asset class posted positive returns.
- » Security selection in high yield corporate credit detracted from absolute performance.
- » Security selection in investment grade corporate credit detracted from absolute performance.
- » Exposure to taxable municipal bonds detracted from absolute performance.

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PIMCO Corporate & Income Strategy Fund

Symbol on NYSE - PCN

Allocation Breakdown as of 01/31/2019 §

Corporate Bonds & Notes	40.0%
Non-Agency Mortgage-Backed Securities	18.3%
Asset-Backed Securities	16.8%
Loan Participations and Assignments	5.1%
U.S. Government Agencies	4.3%
Sovereign Issues	4.3%
Municipal Bonds & Notes	4.0%
Preferred Securities	2.8%
Short-Term Instruments	1.7%
Real Estate Investment Trusts	1.3%
Other	1.4%

% of Investments, at value.

§ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of January 31, 2019)⁽¹⁾

Market Price	\$15.64
NAV	\$14.30
Premium/(Discount) to NAV	9.37%
Market Price Distribution Rate ⁽²⁾	8.63%
NAV Distribution Rate ⁽²⁾	9.44%
Total Effective Leverage ⁽³⁾	23%

Average Annual Total Return⁽¹⁾ for the period ended January 31, 2019

	6 Month*	1 Year	5 Year	10 Year	Commencement
					of Operations
					(12/21/01)
Market Price	(9.30)%	1.37%	9.21%	15.48%	11.54%
NAV	1.12%	3.10%	9.30%	18.67%	11.79%

All Fund returns are net of fees and expenses.

* Cumulative return

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. The NAV presented may differ from the NAV reported for the same period in other Fund materials. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.
- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as rates declined.
- » Exposure to the U.S. dollar contributed to absolute performance, as the U.S. dollar appreciated against most major currencies.
- » Exposure to commercial mortgage backed securities contributed to absolute performance, as the asset class posted positive returns.
- » Security selection in high yield corporate credit detracted from absolute performance.
- » Security selection in investment grade corporate credit detracted from absolute performance.
- » Exposure to taxable municipal bonds detracted from absolute performance.

12 PIMCO CLOSED-END FUNDS

PIMCO High Income Fund

Symbol on NYSE - PHK

Allocation Breakdown as of 01/31/2019 §

Corporate Bonds & Notes	46.7%
Non-Agency Mortgage-Backed Securities	14.9%
Asset-Backed Securities	10.4%
Municipal Bonds & Notes	6.1%
Preferred Securities	5.4%
Sovereign Issues	4.4%
Loan Participations and Assignments	4.0%
U.S. Government Agencies	2.4%
Short-Term Instruments	2.2%
Real Estate Investment Trusts	2.0%
Other	1.5%

% of Investments, at value.

[§] Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of January 31, 2019)⁽¹⁾

Market Price	\$8.56
NAV	\$6.12
Premium/(Discount) to NAV	39.87%
Market Price Distribution Rate ⁽²⁾	11.31%
NAV Distribution Rate ⁽²⁾	15.82%
Total Effective Leverage ⁽³⁾	25%

Average Annual Total Return ⁽¹⁾ for the	e period ended January 31, 2019
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	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (04/30/03)
Market Price	4.90%	27.48%	6.42%	14.61%	10.28%
NAV	1.11%	4.97%	11.89%	21.84%	11.61%

All Fund returns are net of fees and expenses.

* Cumulative return

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. The NAV presented may differ from the NAV reported for the same period in other Fund materials. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.
- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as rates declined.
- » Exposure to the U.S. dollar contributed to absolute performance, as the U.S. dollar appreciated against most major currencies.
- » Exposure to commercial mortgage backed securities contributed to absolute performance, as the asset class posted positive returns.
- » Security selection in high yield corporate credit detracted from absolute performance.
- » Security selection in investment grade corporate credit detracted from absolute performance.

» Exposure to taxable municipal bonds detracted from absolute performance.

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PIMCO Income Strategy Fund

Symbol on NYSE - PFL

Allocation Breakdown as of 01/31/2019 §

Corporate Bonds & Notes	44.0%
Asset-Backed Securities	19.7%
Non-Agency Mortgage-Backed Securities	10.0%
Loan Participations and Assignments	4.9%
Municipal Bonds & Notes	4.6%
Short-Term Instruments	4.4%
Sovereign Issues	4.1%
U.S. Government Agencies	3.0%
Preferred Securities	2.8%
Real Estate Investment Trusts	1.2%
Other	1.3%

% of Investments, at value.

[§] Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of January 31, 2019)⁽¹⁾

Market Price	\$11.38
NAV	\$10.65
Premium/(Discount) to NAV	6.85%
Market Price Distribution Rate ⁽²⁾	9.49%
NAV Distribution Rate ⁽²⁾	10.14%
Total Effective Leverage ⁽³⁾	25%

Average Annual Total Return⁽¹⁾ for the period ended January 31, 2019

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations
					(08/29/03)
Market Price	(2.25)%	8.22%	10.23%	14.66%	6.96%
NAV	0.52%	2.54%	8.11%	16.35%	6.87%

All Fund returns are net of fees and expenses.

* Cumulative return

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. The NAV presented may differ from the NAV reported for the same period in other Fund materials. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.
- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as rates declined.
- » Exposure to the U.S. dollar contributed to absolute performance, as the U.S. dollar appreciated against most major currencies.
- » Exposure to commercial mortgage backed securities contributed to absolute performance, as the asset class posted positive returns.
- » Security selection in high yield corporate credit detracted from absolute performance.
- » Security selection in residential mortgage backed securities detracted from absolute performance.

» Security selection in investment grade corporate credit detracted from absolute performance.

14 PIMCO CLOSED-END FUNDS

PIMCO Income Strategy Fund II

Symbol on NYSE - PFN

Allocation Breakdown as of 01/31/2019 §

Corporate Bonds & Notes	44.5%
Non-Agency Mortgage-Backed Securities	15.3%
Asset-Backed Securities	15.3%
Municipal Bonds & Notes	6.2%
Loan Participations and Assignments	4.7%
Sovereign Issues	3.7%
Preferred Securities	2.8%
U.S. Government Agencies	2.4%
Short-Term Instruments	2.3%
Real Estate Investment Trusts	1.2%
Other	1.6%

% of Investments, at value.

§ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of January 31, 2019)⁽¹⁾

Market Price	\$10.08
NAV	\$9.59
Premium/(Discount) to NAV	5.11%
Market Price Distribution Rate ⁽²⁾	9.52%
NAV Distribution Rate ⁽²⁾	10.01%
Total Effective Leverage ⁽³⁾	26%

Average Annual Total Return⁽¹⁾ for the period ended January 31, 2019

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations
					(10/29/04)
Market Price	(0.29)%	9.01%	10.56%	16.32%	6.11%
NAV	0.79%	3.13%	8.70%	16.60%	6.07%

All Fund returns are net of fees and expenses.

* Cumulative return

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Total return, market price, NAV, market price distribution rate, and NAV distribution rate will fluctuate with changes in market conditions. The NAV presented may differ from the NAV reported for the same period in other Fund materials. Performance current to the most recent month-end is available at www.pimco.com or via (844) 33-PIMCO. Performance is calculated assuming all dividends and distributions are reinvested at prices obtained under the Fund s dividend reinvestment plan. Performance does not reflect any brokerage commissions in connection with the purchase or sale of Fund shares.
- (2) Distribution rates are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or Market Price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

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

Fund Insights at NAV

The following affected performance during the reporting period:

- » Exposure to the intermediate portion of the U.S. yield curve contributed to absolute performance, as rates declined.
- » Exposure to the U.S. dollar contributed to absolute performance, as the U.S. dollar appreciated against most major currencies.
- » Exposure to commercial mortgage backed securities contributed to absolute performance, as the asset class posted positive returns.
- » Security selection in high yield corporate credit detracted from absolute performance.
- » Security selection in residential mortgage backed securities detracted from absolute performance.
- » Security selection in investment grade corporate credit detracted from absolute performance.

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Financial Highlights

				Inves Oper			I	Le Distribu ARI	itioi					Less		ributio hareho		to Com rs ^(c)	mo	n
Selected Per Share Data for the Year or Period Ended^:	V Beg of	Year	nve In	come	nRe Unr	Net alized/ realized n (Loss)	Inve	estment	t Re	ir t Sl om Net alized	Inc (Dec n Ne App o Co harc Res fi	Net crease crease) et Assets blicable ommon eholder sulting rom rations	s Fro Inve		Rea t Ca		Ret		Т	otal
PIMCO Corporate & Income Opportunity Fund	ф.	14.00	¢	0.71	¢	(0.45)	¢	(0.00)	¢	0.00	¢	0.00	¢	(0.05)	¢	0.00	¢	0.00	¢	(0.05)
08/01/2018 - 01/31/2019+	\$	14.80	\$		\$	(0.45)	\$	(0.06)	\$	0.00	\$	0.20	\$	(0.85)	\$	0.00	\$	0.00	\$	(0.85)
07/31/2018		14.87		1.30		0.16		(0.09)		0.00		1.37		(1.56)		0.00		0.00		(1.56)
07/31/2017		13.27		1.21		2.06		(0.04)		0.00		3.23		(1.59)		0.00		(0.14)		(1.73)
07/31/2016 12/01/2014 - 07/31/2015 ^(g)		14.23 15.41		1.30		(0.65)		(0.02)		0.00		0.63		(1.59)		0.00		0.00		(1.59) (1.69) ^(j)
11/30/2014				0.68		(0.33)		(0.00)				0.35		(1.69)				$0.00 \\ 0.00$. ,
11/30/2014		16.62 17.58		1.14 1.43		1.06 0.19		(0.00)		(0.01)		2.19 1.62		(1.56) (1.82)		(1.84)				(3.40) (2.58)
		17.38		1.43		0.19		(0.00)		(0.00)		1.62		(1.82)		(0.76)		0.00		(2.58)
PIMCO Corporate & Income Strategy Fund																				
08/01/2018 - 01/31/2019+	\$	14.90	\$	0.65	\$	(0.47)	\$	(0.02)	\$	0.00	\$	0.16	\$	(0.76)	\$	0.00	\$	0.00		(0.76)
07/31/2018		15.32		1.20		(0.24)		(0.03)		0.00		0.93		(1.35)		0.00		0.00		(1.35)
07/31/2017		14.28		1.12		1.70		(0.01)		0.00		2.81		(1.75)		0.00		(0.02)		(1.77)
07/31/2016		14.75		1.24		$(0.84)^{(k)}$		(0.01)		0.00		0.39 ^(l)		(1.37)		0.00		0.00		(1.37)
11/01/2014 - 07/31/2015 ^(h)		15.60		0.73		(0.21)		(0.00)		0.00		0.52		(1.37)		0.00		0.00		(1.37) ^(j)
10/31/2014		16.04		0.99		0.87		(0.00)		(0.00)		1.86		(1.35)		(0.95)		0.00		(2.30)
10/31/2013		15.90		1.28		0.44		(0.01)		0.00		1.71		(1.57)		0.00		0.00		(1.57)
PIMCO High Income Fund																				
08/01/2018 - 01/31/2019+	\$	6.54	\$	0.32	\$	(0.25)	\$	(0.01)	\$	0.00	\$	0.06	\$	(0.48)	\$	0.00	\$	0.00		(0.48)
07/31/2018		6.90		0.62		0.01		(0.02)		0.00		0.61		(0.84)		0.00		(0.13)		(0.97)
07/31/2017		6.63		0.67		0.71		(0.01)		0.00		1.37		(0.91)		0.00		(0.19)		(1.10)
07/31/2016		7.37		0.74		$(0.48)^{(k)}$		(0.00)		0.00		0.26 ^(l)		(1.18)		0.00		(0.08)		(1.26)
04/01/2015 - 07/31/2015 ⁽ⁱ⁾		7.59		0.21		0.06		(0.00)		0.00		0.27		(0.33)		0.00		(0.16)		$(0.49)^{(j)}$
03/31/2015		8.23		0.94		(0.12)		(0.00)		0.00		0.82		(1.46)		0.00		0.00		(1.46)
03/31/2014		8.65		0.84		0.20		(0.00)		0.00		1.04		(1.35)		0.00		(0.11)		(1.46)
PIMCO Income Strategy Fund																				
08/01/2018 - 01/31/2019+	\$	11.14	\$	0.47	\$	(0.40)	\$	(0.03)	\$	0.00	\$	0.04	\$	(0.54)	\$	0.00	\$	0.00	\$	(0.54)
07/31/2018		11.60		0.87		(0.19)		(0.06)		0.00		0.62		(1.07)		0.00		(0.01)		(1.08)
07/31/2017		10.53		0.88		1.31		(0.04)		0.00		2.15		(1.08)		0.00		0.00		(1.08)
07/31/2016		11.46		0.88		(0.70)		(0.03)		0.00		0.15		(1.08)		0.00		0.00		(1.08)
07/31/2015		12.15		0.79		(0.34)		(0.03)		0.00		0.42		(1.22)		0.00		0.00		(1.22)
07/31/2014		11.70		0.79		0.78		(0.04)		0.00		1.53		(1.08)		0.00		0.00		(1.08)
PIMCO Income Strategy Fund II																				
08/01/2018 - 01/31/2019+	\$	10.07	\$	0.45	\$	(0.35)	\$	(0.03)	\$	0.00	\$	0.07	\$	(0.55)	\$	0.00	\$	0.00		(0.55)
07/31/2018		10.33		0.79		(0.05)		(0.04)		0.00		0.70		(0.96)		0.00		0.00		(0.96)
07/31/2017		9.42		0.80		1.10		(0.03)		0.00		1.87		(0.96)		0.00		0.00		(0.96)
07/31/2016		10.27		0.87		(0.67)		(0.02)		0.00		0.18		(1.03)		0.00		0.00		(1.03)
07/31/2015		10.88		0.70		(0.29)		(0.03)		0.00		0.38		(1.11)		0.00		0.00		(1.11)
07/31/2014		10.29		0.72		0.87		(0.04)		0.00		1.55		(0.96)		0.00		0.00		(0.96)

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

* Annualized

(a) Per share amounts based on average number of common shares outstanding during the year or period.

- (b) Auction Rate Preferred Shares (ARPS). See Note 14, Auction Rate Preferred Shares, in the Notes to Financial Statements.
- ^(c) The tax characterization of distributions is determined in accordance with Federal income tax regulations. The actual tax characterization of distributions paid is determined at the end of the fiscal year. See Note 2, Distributions Common Shares, in the Notes to Financial Statements for more information.
- (d) Total investment return is calculated assuming a purchase of a common share at the market price on the first day and a sale of a common share at the market price on the last day of each year or period reported. Dividends and distributions, if any, are assumed, for purposes of this calculation, to be reinvested at prices obtained under the Funds dividend reinvestment plan. Total investment return does not reflect brokerage commissions in connection with the purchase or sale of Fund shares.
- (e) Calculated on the basis of income and expenses applicable to both common and preferred shares relative to the average net assets of common shareholders. The expense ratio and net investment income do not reflect the effects of dividend payments to preferred shareholders.
- (f) Ratio includes interest expense which primarily relates to participation in borrowing and financing transactions. See Note 5, Borrowings and Other Financing Transactions, in the Notes to Financial Statements for more information.
- ^(g) Fiscal year end changed from November 30th to July 31st.
- ^(h) Fiscal year end changed from October 31st to July 31st.
- $^{(i)}\,$ Fiscal year end changed from March 31st to July 31st.
- (i) Total distributions for the period ended July 31, 2015 may be lower than prior fiscal years due to fiscal year end changes resulting in a reduction of the amount of days in the period ended July 31, 2015.
- (k) The amount previously reported in the Funds 2016 Annual Report has been revised due to a misstatement. The misstatement was not considered material to the prior period Annual Report. In the Funds 2016 Annual Report, PIMCO Corporate & Income Strategy Fund and PIMCO High Income Fund reported amounts of (0.33) and (0.22), respectively.
- (1) The amount previously reported in the Funds 2016 Annual Report has been revised due to a misstatement. The misstatement was not considered material to the prior period Annual Report. In the Funds 2016 Annual Report, PIMCO Corporate & Income Strategy Fund and PIMCO High Income Fund reported amounts of 0.90 and 0.52, respectively.
- ^(m) The NAV presented may differ from the NAV reported for the same period in other Fund materials.

16 PIMCO CLOSED-END FUNDS

Common Share

Ratios/Supplemental Data Ratios to Average Net Assets

resu fr •the•	om -mark	(Certa		sult `end pur	ler a N chase	om/ dalu	e End of 1 ear or	End	or I	r Total	A to	let Assets pplicable Common areholders (000s) Exp	E	Expenses E Excluding	Expenses Excluding Interest	Expense and	Net Investment ncome (Loss)	С	Coverage	Portfolio Furnover) Rate
\$	0.10	\$	0.00	\$	0.00	\$	14.25	\$	16.34	(3.91)%	\$	1,224,918	1.10%*	1.10%*	0.68%*	* 0.68%*	8.16%*	\$	153,635	11%
	0.12	-	0.00	Ŧ	0.00	-	14.80 ^(m)	-	17.95	16.78	Ŧ	1,219,515	1.26	1.26	0.81	0.81	8.73	Ť	153,072	
	0.10		0.00		0.00		14.87		16.92	29.18		1,140,768	1.08	1.08	0.83	0.83	8.68		144,819	39
	N/A		N/A		0.00		13.27		14.75	16.09		946,843	0.89	0.89	0.85	0.85	9.93		124,468	45
	N/A		N/A		0.16		14.23		14.31	(13.61)		1,006,484	0.91*	0.91*	0.90*	0.90*	7.01*		130,743	34
	N/A		N/A		0.00		15.41		18.50	26.04		1,082,000	0.91	0.91	0.91	0.91	7.36		108,229	44
	N/A		N/A		0.00		16.62		17.75	(0.15)		1,149,779	0.91	0.91	0.91	0.91	8.49		113,443	118
\$	N/A	\$	N/A	\$	0.00	\$	14.30	\$	15.64	(9.30)%	\$	564,597	1.36%*	1.36%*	0.85%*	* 0.85%*	8.17%*	\$	279,125	10%
Ť	N/A	-	N/A	Ŧ	0.00	-	14.90 ^(m)	Ŧ	18.09	9.61	Ŧ	586,592	1.36	1.36	0.94	0.94	7.97	Ť	289,023	
	N/A		N/A		0.00		15.32		17.92	30.63		599,266	1.17	1.17	0.93	0.93	7.65		294,755	38
	N/A		N/A		0.51		14.28		15.43	24.21		553,569	1.10	1.10	1.02	1.02	8.91		274,223	43
	N/A		N/A		0.00		14.75		13.71	(7.12)		570,122	1.07*	1.07*	1.07*	1.07*	6.51*		109,336	40
	N/A		N/A		0.00		15.60		16.18	8.84		599,980	1.09	1.09	1.09	1.09	6.32		113,753	48
	N/A		N/A		0.00		16.04		17.15	3.48		612,225	1.10	1.10	1.09	1.09	7.91		115,565	108
\$	N/A	\$	N/A	\$	0.00	\$	6.12	\$	8.56	4.90%	\$	797,919	1.57%*	1.57%*	0.80%*	* 0.80%*	9.06%*	\$	220,547	12%
Ψ	N/A	Ŷ	N/A	Ψ	0.00	Ŷ	6.54 ^(m)	Ŷ	8.67	13.13	Ψ	847,052	1.48	1.48	0.90	0.90	9.30	Ŷ	232,587	
	N/A		N/A		0.00		6.90		8.71	(1.45)		884,912	1.25	1.25	0.90	0.90	10.08		241,894	
	N/A		N/A		0.26		6.63		10.03	19.92		841,102	1.08	1.08	0.95	0.95	11.20		231,185	
	N/A		N/A		0.00		7.37		9.71	(18.40)		925,598	1.05*	1.05*	1.03*	1.03*	8.14*		104,245	
	N/A		N/A		0.00		7.59		12.48	12.30		949,880	1.18	1.18	1.02	1.02	11.53		106,324	
	N/A		N/A		0.00		8.23		12.56	15.51		1,021,120	1.14	1.14	1.03	1.03	10.14		112,424	159
\$	0.01	\$	0.00	¢	0.00	¢	10.65	¢	11.38	(2.25)%	¢	276,898	1.36%*	1.36%*	0.99%*	* 0.99%*	7.35%*	\$	159,965	7%
φ	0.01 N/A	φ	0.00 N/A	φ	0.00	φ	11.14 ^(m)	φ	12.23	10.37	φ	284,677	1.48	1.48	1.17	1.17	7.67	φ	163,725	
	N/A		N/A		0.00		11.60		12.17	28.11		294,525	1.35	1.35	1.17	1.17	8.01		168,552	
	N/A		N/A		0.00		10.53		10.48	12.41		266,347	1.17	1.17	1.13	1.17	8.49		154,837	
	N/A		N/A		0.11		11.46		10.39	(2.62)		289,909	1.30	1.30	1.25	1.25	6.67		166,328	
	N/A		N/A		0.00		12.15		11.87	9.95		306,475	1.19	1.19	1.18	1.18	6.71		122,004	
\$	0.00	\$	0.00	¢	0.00	¢	9.59	¢	10.08	(0.29)%	¢	579,658	1.36%*	1.36%*	0.95%*	* 0.95%*	8.00%*	¢	181,695	8%
φ	0.00 N/A	φ	0.00 N/A	φ	0.00	¢	9.59 10.07 ^(m)	φ	10.08	9.19	ф	579,638 600,890	1.36%*	1.36%*	1.10	1.10	8.00%* 7.79	φ	181,695	
	N/A N/A		N/A		0.00		10.07(m) 10.33		10.70	26.32		612,310	1.41	1.41	1.10	1.10	8.15		187,429	
	N/A		N/A		0.00		9.42		9.39	11.92		556,840	1.20	1.20	1.09	1.09	8.13 9.25		190,327	
												,				1.07	1.45		,	50
	N/A		N/A		0.12		10.27		9.41	(0.12)		606,974	1.16	1.16	1.13	1.13	6.58		189,105	63

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Statements of Assets and Liabilities

January 31, 2019 (Unaudited)

(Amounts in thousands, except per share amounts)	C	PIMCO orporate & Income pportunity Fund	Co	PIMCO rporate & Income Strategy Fund	PI	MCO High Income Fund		ICO Income Strategy Fund	5	CO Income Strategy Fund II
Assets:										
Investments, at value										
Investments in securities*	\$	1,681,629	\$	699,911	\$	1,030,355	\$	357,191	\$	738,451
Financial Derivative Instruments										
Exchange-traded or centrally cleared		6,003		3,468		9,081		1,801		4,036
Over the counter		5,959		591		4,216		331		725
Cash		3		0		19		1		1
Deposits with counterparty		31,840		10,113		20,809		6,158		13,072
Foreign currency, at value		580		665		987		538		814
Receivable for investments sold		8,031		9,343		18,806		2,710		5,925
Receivable for Fund shares sold		1,173		0		0		635		441
Interest and/or dividends receivable		17,172		6,317		11,668		3,847		7,294
Other assets		233		121		7		52		55
Total Assets		1,752,623		730,529		1,095,948		373,264		770,814
Liabilities:										
Borrowings & Other Financing Transactions										
Payable for reverse repurchase agreements	\$	210,853	\$	91,111	\$	155,304	\$	33,216	\$	77,965
Financial Derivative Instruments	Ψ	210,055	Ψ	91,111	Ψ	155,504	Ψ	55,210	Ψ	11,905
Exchange-traded or centrally cleared		7,198		3,277		10.482		1,709		4,086
Over the counter		25,569		2,007		4,224		1,255		2,320
Payable for investments purchased		27,513		8,273		9,362		5,833		8,303
Payable for unfunded loan commitments		487		521		476		137		536
Deposits from counterparty		6,031		261		4,980		273		39
Distributions payable to common shareholders		11,142		4,443		10,516		2,325		4,832
Distributions payable to auction rate preferred shareholders		109		18		36		16		32
Overdraft due to custodian		0		2		0		0		0
Accrued management fees		767		408		554		251		504
Other liabilities		86		86		120		76		89
Total Liabilities		289,755		110,407		196,054		45,091		98,706
		207,755		110,407		170,054		45,071		90,700
Auction Rate Preferred Shares (\$0.00001 par value and \$25,000										
liquidation preference per share)		237,950		55,525		101,975		51,275		92,450
iquidation preference per share,		231,950		55,525		101,975		51,275		72,450
Net Assets Applicable to Common Shareholders	\$	1,224,918	\$	564,597	\$	797,919	\$	276,898	\$	579.658
	ψ	1,224,910	ψ	504,577	ψ	171,717	Ψ	270,090	Ψ	577,050
Net Assets Applicable to Common Shareholders Consist of:										
Par value^	\$	1	\$	0	\$	1	\$	0	\$	1
Paid in capital in excess of par		1,265,178		581,516		992,214		298,849		619,325
Distributable earnings (accumulated loss)		(40,261)		(16,919)		(194,296)		(21,951)		(39,668)
Net Assets Applicable to Common Shareholders	\$	1,224,918	\$	564,597	\$	797,919	\$	276,898	\$	579,658
	.				<i>.</i>	(10	<i>•</i>	10.65	¢	0.50
Net Asset Value Per Common Share:	\$	14.25	\$	14.30	\$	6.12	\$	10.65	\$	9.59
Common Shares Outstanding		85,980		39,493		130,311		26,002		60,445
Auction Rate Preferred Shares Issued and Outstanding		10		2		4		2		4
-										
Cost of investments in securities	\$	1,679,123	\$	695,470	\$	1,042,213	\$	358,781	\$	740,244
Cost of foreign currency held	\$	571	\$	668	\$	981	\$	533	\$	800
Cost or premiums of financial derivative instruments, net	\$	(13,483)	\$	11,976	\$	140,728	\$	7,986	\$	15,664

* Includes repurchase agreements of:	\$ 31,664	\$ 6,926	\$ 16,101	\$ 13,657	\$ 12,640

A zero balance may reflect actual amounts rounding to less than one thousand. ^ (0.0001 per share)

18 PIMCO CLOSED-END FUNDS

Statements of Operations

Six Months Ended January 31, 2019 (Unaudited)

Six Months Ended January 31, 2019 (Unaudited)		PIMCO rporate &		PIMCO rporate &						
(Amounts in thousands)		Income portunity Fund		Income Strategy Fund		PIMCO High ome Fund		CO Income Strategy Fund	S	CO Income trategy Fund II
Investment Income:										
Interest	\$	62,717	\$	27,478	\$	42,195	\$	13.086	\$	29.234
Dividends	φ	5.078	φ	2,588	φ	6.783	φ	1,303	φ	2,724
Total Income		67,795		30,066		48,978		14,389		31,958
Expenses:										
Management fees		4,758		2,557		3,505		1,550		3,105
Trustee fees and related expenses		84		35		49		1,000		37
Interest expense		3,061		1,607		3,553		618		1,407
Auction agent fees and commissions		157		47		84		30		69
Auction rate preferred shares related expenses		17		32		24		28		27
Miscellaneous expense		14		11		11		6		11
Total Expenses		8,091		4,289		7,226		2,250		4,656
Net Investment Income (Loss)		59,704		25,777		41,752		12,139		27,302
Net Realized Gain (Loss):										
Investments in securities		(1,316)		(2,163)		(1,094)		(2,590)		(5,864)
Exchange-traded or centrally cleared financial derivative										
instruments		8,020		871		(12,441)		466		1,268
Over the counter financial derivative instruments		21,279		5,185		15,854		2,977		5,646
Foreign currency		(1,409)		(345)		(805)		(196)		(471)
Net Realized Gain (Loss)		26,574		3,548		1,514		657		579
Net Change in Unrealized Appreciation (Depreciation):										
Investments in securities		(46,386)		(23,589)		(42,734)		(10,592)		(22,584)
Exchange-traded or centrally cleared financial derivative										
instruments		(15,703)		2,786		8,387		802		1,900
Over the counter financial derivative instruments		(1,149)		(1,831)		1,047		(938)		(1,491)
Foreign currency assets and liabilities		(1,551)		(83)		(154)		(9)		(33)
Net Change in Unrealized Appreciation (Depreciation)		(64,789)		(22,717)		(33,454)		(10,737)		(22,208)
Net Increase (Decrease) in Net Assets Resulting from Operations	\$	21,489	\$	6,608	\$	9,812	\$	2,059	\$	5,673
Distributions on Auction Rate Preferred Shares from										
Net Investment Income and/or Realized Capital Gains	\$	(5,118)	\$	(895)	\$	(1,755)	\$	(886)	\$	(1,597)
Net Increase (Decrease) in Net Assets Applicable to Common Shareholders Resulting from Operations	\$	16,371	\$	5,713	\$	8,057	\$	1,173	\$	4,076

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

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Statements of Changes in Net Assets

	Corpo	PIM orate & Income		rtunity Fund	Corp	PIM orate & Incon		ategy Fund
		onths Ended nuary 31, 2019		ar Ended y 31, 2018	Janua	onths Ended ary 31, 2019 naudited)		ar Ended y 31, 2018
(Amounts in thousands)	(U	naudited)						
Increase (Decrease) in Net Assets from:								
Operations:								
Net investment income (loss)	\$	59,704	\$	104,107	\$	25,777	\$	47,174
Net realized gain (loss)	Ψ	26,574	Ψ	57,573	Ψ	3,548	Ψ	46,695
Net change in unrealized appreciation (depreciation)		(64,789)		(46,154)		(22,717)		(56,327)
Net Increase (Decrease) in Net Assets Resulting from Operations		21,489		115,526		6,608		37,542
Distributions on auction rate preferred shares from net investment income								
and/or realized capital gains*		(5,118)		(6,886)		(895)		(1,205)
Net Increase (Decrease) in Net Assets Applicable to Common Shareholders Resulting from Operations		16,371		108,640		5,713		36,337
Distributions to Common Shareholders:								
From net investment income and/or net realized capital gains*		(71,755)		(125,322)		(29,778)		(52,992)
Tax basis return of capital		0		0		0		0
*								
Total Distributions to Common Shareholders ^(a)		(71,755)		(125,322)		(29,778)		(52,992)
Common Share Transactions**:								
Net proceeds from at-the-market offering		53,748		83,648		0		0
Net at-the-market offering costs		69		16		0		0
Issued as reinvestment of distributions		6,970		11,765		2,070		3,981
Total increase (decrease) in net assets applicable to common shareholders		60,787		95,429		2,070		3,981
Total increase (decrease) in Net Assets		5,403		78,747		(21,995)		(12,674)
						())		
Net Assets Applicable to Common Shareholders:								
Beginning of period		1,219,515		1,140,768		586,592		599,266
End of period	\$	1,224,918	\$	1,219,515	\$	564,597	\$	586,592
-								
** Common Share Transactions:								
Shares sold		3,145		4,971		0		0
Shares issued as reinvestment of distributions		440		731		127		245

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

* See Note 2, New Accounting Pronouncements, in the Notes to Financial Statements for more information.

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

20 PIMCO CLOSED-END FUNDS

PIN High Inco		PIM Income Stra		PIMCO Income Strategy Fund II
Six Months Ended January 31, 2019 (Unaudited)	Year Ended July 31, 2018	Six Months Ended January 31, 2019 (Unaudited)	Year Ended July 31, 2018	Six Months EndedYear Ended January 31, 2019July 31, 2018 (Unaudited)
\$ 41,752	\$ 80,412	\$ 12,139	\$ 22,171	\$ 27,302 \$ 47,250
1,514	26,258	657	11,732	579 26,231
(33,454)	(27,902)	(10,737)	(16,874)	(22,208) (29,231)
9,812	78,768	2,059	17,029	5,673 44,250
(1,755)	(2,361)	(886)	(1,409)	(1,597) (2,540)
8,057	76,407	1,173	15,620	4,076 41,710
(62,945)	(107,631)	(13,870)	(27,170)	(33,080) (57,119)
0	(17,226)	0	(345)	0 0
(62,945)	(124,857)	(13,870)	(27,515)	(33,080) (57,119)
0	0	3,706	0	5,221 0
0	0	2	0	14 0
5,755	10,590	1,210	2,047	2,537 3,989
5,755	10,590	4,918	2,047	7,772 3,989
3,733	10,390	4,918	2,047	1,112 5,989
(49,133)	(37,860)	(7,779)	(9,848)	(21,232) (11,420)
847,052	884,912	284,677	294,525	600,890 612,310
\$ 797,919	\$ 847,052	\$ 276,898	\$ 284,677	\$ 579,658 \$ 600,890
0	0	331	0	504 0
721	1,409	109	179	257 390

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Statements of Cash Flows

Six Months Ended January 31, 2019 (Unaudited)

Six Months Ended January 31, 2019 (Unaudited)			
	PIMCO Corporate &	PIMCO Corporate &	PIMCO High
(Amounts in thousands)	Income Opportunity Fund	Income Strategy Fund	Income Fund
Cash Flows Provided by (Used for) Operating Activities:			
Net increase (decrease) in net assets resulting from operations	\$ 21,489	\$ 6,608	\$ 9,812
Adjustments to Reconcile Net Increase (Decrease) in Net Assets from Operations to Net Cash Provided by (Used for) Operating Activities:			
Purchases of long-term securities	(245,091)	(93,213)	(146,686)
Proceeds from sales of long-term securities	220,172	88,488	138,139
(Purchases) Proceeds from sales of short-term portfolio investments, net	(1,258)	1,713	36,545
(Increase) decrease in deposits with counterparty	6,539	(798)	11,237
(Increase) decrease in receivable for investments sold	6,711	(4,517)	21,971
(Increase) decrease in interest and/or dividends receivable	(1,019)	(174)	(191)
Proceeds from (Payments on) exchange-traded or centrally cleared financial derivative			
instruments	(6,371)	3,523	(2,730)
Proceeds from (Payments on) over the counter financial derivative instruments	19,180	5,050	15,467
Increase (decrease) in payable for investments purchased	3,800	(790)	(4,912)
Increase (decrease) in payable for unfunded loan commitments	(10,272)	(1,439)	(3,176)
Increase (decrease) in deposits from counterparty	(841)	(1,404)	(1,368)
Increase (decrease) in accrued management fees	1	(16)	(34)
Proceeds from (Payments on) foreign currency transactions	(1,948)	(405)	(763)
Increase (decrease) in other liabilities	17	46	50
Net Realized (Gain) Loss	1.216	2 1 (2	1.004
Investments in securities Exchange-traded or centrally cleared financial derivative instruments	1,316 (8,020)	2,163 (871)	1,094 12,441
Over the counter financial derivative instruments	(21,279)	(5,185)	(15,854)
Foreign currency	1,409	345	805
Net Change in Unrealized (Appreciation) Depreciation	1,+07	545	005
Investments in securities	46,386	23,589	42,734
Exchange-traded or centrally cleared financial derivative instruments	15,703	(2,786)	(8,387)
Over the counter financial derivative instruments	1,149	1,831	(1,047)
Foreign currency assets and liabilities	1,551	83	154
Non Cash Payment in Kind	(3,788)	(2,150)	(5,166)
Net amortization (accretion) on investments	(4,457)	(2,570)	(4,134)
Net Cash Provided by (Used for) Operating Activities	41,079	17,121	96,001
Cash Flows Received from (Used for) Financing Activities:			
Proceeds from shares sold	54,067	0	0
Net at-the-market offering costs	69	0	0
Increase (decrease) in overdraft due to custodian	(49)	(86)	(23)
Cash distributions paid to common shareholders*	(64,258)	(27,694)	(57,132)
Cash distributions paid to auction rate preferred shareholders	(5,112)	(896)	(1,755)
Proceeds from reverse repurchase agreements	696,631	295,119	399,983
Payments on reverse repurchase agreements	(725,202)	(284,808)	(438,215)
Net Cash Received from (Used for) Financing Activities	(43,854)	(18,365)	(97,142)
Net Increase (Decrease) in Cash and Foreign Currency	(2,775)	(1,244)	(1,141)
Cash and Foreign Currency:			
Beginning of period	3,358	1,909	2,147
End of period	\$ 583	\$ 665	\$ 1,006
r	÷ 565	ф 005	ų 1,000

* Reinvestment of distributions to common shareholders	\$ 6,970	\$ 2,070	\$ 5,755
Supplemental Disclosure of Cash Flow Information:			
Interest expense paid during the period	\$ 3,072	\$ 1,466	\$ 3,539

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

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

22 PIMCO CLOSED-END FUNDS

Schedule of Investments PIMCO Corporate & Income Opportunity Fund

January 31, 2019 (Unaudited)

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

	AN	NCIPAL AOUNT 1000S)	MARKET VALUE (000S)		
INVESTMENTS IN SECURITIES 137.3% LOAN PARTICIPATIONS AND ASSIGNMENTS 8.9%	, , , , , , , , , , , , , , , , , , ,		(,		
Alphabet Holding Co., Inc. 5,999% (LIBOR03M + 3,500%) due 09/26/2024 ~	\$	99	\$	90	
Altice France S.A.					
6.509% (LIBOR03M + 4.000%) due 08/14/2026 ~		499	4	71	
Avantor, Inc. 6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~		103	1	.03	
Avolon Holdings Ltd.		100	-	.00	
4.503% (LIBOR03M + 2.000%) due 01/15/2025 ~		5,245	5,2	202	
Axalta Coating Systems U.S. Holdings, Inc. 4.553% (LIBOR03M + 1.750%) due 06/01/2024 ~		377	3	371	
Bausch Health Cos., Inc.					
5.263% (LIBOR03M + 2.750%) due 11/27/2025 ~		144	1	42	
BWAY Holding Co. 6.033% (LIBOR03M + 3.250%) due 04/03/2024 ~		1,054	1,0)20	
Caesars Entertainment Operating Co. 4.499% (LIBOR03M + 2.000%) due 10/06/2024 ~		99		97	
CenturyLink, Inc.					
5.249% (LIBOR03M + 2.750%) due 01/31/2025 ~		298	2	286	
Charter Communications Operating LLC 4.500% (LIBOR03M + 2.000%) due 04/30/2025 ~		363	3	359	
Community Health Systems, Inc. 5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~		3,331	3,2	281	
Concordia International Corp. 8.016% (LIBOR03M + 5.500%) due 09/06/2024 ~		7,940	7.6	503	
Diamond Resorts Corp.		7,710		,00	
6.249% (LIBOR03M + 3.750%) due 09/02/2023 ~		5,118	4,8	343	
Dubai World					
1.750% - 4.883% (LIBOR03M + 2.000%) due 09/30/2022 ~		1,000	9	932	
Envision Healthcare Corp.		1.000		1.5	
6.249% (LIBOR03M + 3.750%) due 10/10/2025 ~ Financial & Risk U.S. Holdings, Inc.		1,000	ç	945	
4.000% (EUR003M + 4.000%) due 10/01/2025 ~	EUR	1,000	1.1	33	
6.249% (LIBOR03M + 3.750%) due 10/01/2025 ~	\$	1,433		379	
Forbes Energy Services LLC					
5.000% - 9.000% due 04/13/2021 «		1,109	1,1	06	
Forest City Enterprises, L.P.			-		
6.513% (LIBOR03M + 4.000%) due 12/07/2025 «~		300	3	300	
FrontDoor, Inc. 5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~		50		50	
Frontier Communications Corp. 6.250% (LIBOR03M + 3.750%) due 06/15/2024 ~		1,185	1,1	37	
Genworth Holdings, Inc.		50		40	
7.008% (LIBOR03M + 4.500%) due 03/07/2023 ~		50		49	
Gray Television, Inc. 5.020% (LIBOR03M + 2.500%) due 01/02/2026 ~		200	1	97	
		200	1		

iHeartCommunications, Inc. TBD% due 05/01/2019		22,847	15,384
ΓBD% due 07/30/2019 ^(e)		1,310 PRINCIPAL AMOUNT (000S)	883 MARKET VALUE (000S)
(neos Finance LLC) 2.500% (EUR003M + 2.000%) due 03/31/2024 ~	EUR	5,049	\$ 5,716
RB Holding Corp. 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~	\$	1,885	1,841
Klockner-Pentaplast of America, Inc. 4.750% (EUR003M + 4.750%) due 06/30/2022 ~	EUR	100	102
Lightstone Generation LLC			
5.249% (LIBOR03M + 3.750%) due 01/30/2024 ~ McDermott Technology Americas, Inc.	\$	1,410	1,361
/.499% (LIBOR03M + 5.000%) due 05/10/2025 ~ //esser Industrie GmbH		3,889	3,743
FBD% due 10/01/2025		220	216
MH Sub LLC		217	214
.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ <i>A</i> inistry of Finance of Tanzania		217	214
7.741% (LIBOR03M + 4.600%) due 12/10/2019 «~		100	99
Multi Color Corp. 4.499% (LIBOR03M + 2.000%) due 10/31/2024 «~		32	31
NCI Building Systems, Inc. .547% (LIBOR03M + 3.750%) due 04/12/2025 ~		80	76
Neiman Marcus Group Ltd. LLC .763% - 6.021% (LIBOR03M + 3.250%) due 10/25/2020 ~		13,022	11,584
acific Gas & Electric Co.		15,022	11,504
BD% due 02/22/2019		300	249
Parexel International Corp. .249% (LIBOR03M + 2.750%) due 09/27/2024 ~		99	94
PetSmart, Inc. 5.520% (LIBOR03M + 3.000%) due 03/11/2022 ~		268	225
PG&E Corp. BD% due 12/31/2020		1,000	999
Prestige Brands, Inc.		112	111
4.499% (LIBOR03M + 2.000%) due 01/26/2024 ~ SBA Senior Finance LLC			
.500% (LIBOR03M + 2.000%) due 04/11/2025 ~		498	489
equa Mezzanine Holdings LLC .516% - 7.728% (LIBOR03M + 5.000%) due 11/28/2021 ~		2,313	2,279
1.751% (LIBOR03M + 9.000%) due 04/28/2022 «~		5,070	4,842
Sprint Communications, Inc. .000% (LIBOR03M + 2.500%) due 02/02/2024 «~		2,751	2,692
Starfruit Finco B.V 5.753% (LIBOR03M + 3.250%) due 10/01/2025 ~		500	490
State of Rio de Janeiro			
.024% (LIBOR03M + 3.250%) due 12/20/2020 «~ syniverse Holdings, Inc.		5,373	5,276
.509% (LIBOR03M + 5.000%) due 03/09/2023 ~ TransDigm, Inc.		2,249	2,049
.999% (LIBOR03M + 2.500%) due 08/22/2024 ~		591	578
Juivision Communications, Inc. .249% (LIBOR03M + 2.750%) due 03/15/2024 ~		12,122	11,342
/aleant Pharmaceuticals International, Inc. .513% (LIBOR03M + 3.000%) due 06/02/2025 ~			402
.515% (LIBOR05M + 5.000%) due 06/02/2025 ~		406 RINCIPAL AMOUNT (000S)	402 MARKET VALUE (000S)
/ erscend Holding Corp. .999% (LIBOR03M + 4.500%) due 08/27/2025 ~	\$	249	\$ 248
Vest Corp. 5.499% (LIBOR03M + 4.000%) due 10/10/2024 ~		53	49
Vestmoreland Coal Co.			

TBD% due 12/16/2020 ^(e)		5,880	2,308
4.345% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 «~µ		1,311	1,302
Fotal Loan Participations and Assignments (Cost \$118,457)			108,370
			,
CORPORATE BONDS & NOTES 61.9%			
BANKING & FINANCE 30.8%			
AGFC Capital Trust			
4.537% (US0003M + 1.750%) due 01/15/2067 ~		1,800	918
Ally Financial, Inc.			
3.000% due 11/01/2031		6,063	7,306
3.000% due 11/01/2031 (m)		4,334	5,222
Ambac LSNI LLC			
7.803% due 02/12/2023		1,165	1,179
Ardonagh Midco PLC			
3.375% due 07/15/2023	GBP	2,300	2,579
3.375% due 07/15/2023 (m)		21,920	24,581
Athene Holding Ltd.			
1.125% due 01/12/2028	\$	106	99
Avolon Holdings Funding Ltd.			
5.500% due 01/15/2023		305	312
AXA Equitable Holdings, Inc.			
1.350% due 04/20/2028		252	248
5.000% due 04/20/2048		146	136
Banco Bilbao Vizcaya Argentaria S.A.		11000	14.151
5.750% due $02/18/2020$ (i)(j)(m)	EUR	14,000	16,474
7.000% due 02/19/2019 (i)(j)(m) 3.875% due 04/14/2021 (i)(j)(m)		3,200 400	3,673 512
Banco Santander S.A.		400	512
5.250% due $09/11/2021$ (i)(j)(m)		2,600	3,010
Bank of Ireland		2,000	5,010
7.375% due $06/18/2020$ (i)(j)		1,200	1,460
Barclays PLC		1,200	1,400
3.250% due 02/12/2027	GBP	200	258
3.250% due 01/17/2033	ODI	400	485
5.500% due $09/15/2019$ (i)(j)(m)	EUR	4,200	4,865
7.000% due 09/15/2019 (i)(j)	GBP	830	1,091
2.250% due 03/15/2023 (i)(j)		10,405	14,221
7.750% due 09/15/2023 (i)(j)	\$	2,000	1,996
7.875% due 09/15/2022 (i)(j)	GBP	4,625	6,343
3.000% due 12/15/2020 (i)(j)(m)	EUR	1,860	2,328
Blackstone CQP Holdco LP			
5.000% due 08/18/2021	\$	1,500	1,499
.500% due 03/20/2021		8,700	8,716
SNP Paribas S.A.		4.000	4.404
1.705% due $01/10/2025$ (m)		4,090	4,181
5.198% due 01/10/2030 (m) 2.000% due 08/16/2028 (i)(j)		4,190 300	4,372 299
Brighthouse Holdings LLC		500	299
5.500% due $07/27/2037$ Ø(i)		110	97
Brookfield Finance, Inc.		110	21
3.900% due 01/25/2028		196	185
.700% due 09/20/2047 (m)		664	614
Cantor Fitzgerald LP		501	014
5.500% due 06/17/2022 (m)		10,000	10,598
CBL & Associates LP		- 3,000	10,070
5.950% due 12/15/2026 (m)		4,170	3,326
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		r, 1 / U	5,520

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

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Co-operative Group Holdings Ltd.			
7.500% due 07/08/2026 Ø	GBP	630	\$ 910
Cooperatieve Rabobank UA	EUR	2,000	2 527
6.625% due 06/29/2021 (i)(j)(m)	EUK	2,000	2,537
Credit Agricole S.A. 7.875% due 01/23/2024 (i)(j)	\$	1,400	1,472
Credit Suisse AG	ψ	1,400	1,772
6.500% due 08/08/2023 (j)		200	212
Credit Suisse Group AG		200	212
7.250% due 09/12/2025 (i)(j)		200	198
7.500% due 07/17/2023 (i)(j)		600	613
7.500% due 12/11/2023 (i)(j)		2,336	2,484
Emerald Bay S.A.			
0.000% due 10/08/2020 (h)	EUR	1,162	1,254
EPR Properties			
4.750% due 12/15/2026 (m)	\$	5,400	5,402
Equinix, Inc.			
2.875% due 03/15/2024	EUR	300	348
2.875% due 10/01/2025 2.875% due 02/01/2026		100	114
		300	339
Flagstar Bancorp, Inc. 6.125% due 07/15/2021	\$	6,000	6,262
Ford Motor Credit Co. LLC	φ	0,000	0,202
3.677% (US0003M + 0.880%) due 10/12/2021 ~		300	287
4.083% (US0003M + 1.270%) due 03/28/2022 ~		400	382
5.085% due 01/07/2021 (m)		700	711
5.345% due 01/07/2021 ~(m)		2,000	2,012
5.935% due 01/07/2022 ~(m)		2,000	2,023
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 10/01/2025		549	528
6.750% due 03/15/2022		1,258	1,267
Freedom Mortgage Corp.			
8.250% due 04/15/2025		26	24
GE Capital European Funding Unlimited Co.	FUD	150	1(0
0.000% (EUR003M + 0.225%) due $05/17/2021 \sim$	EUR	150 100	168 114
0.072% (EUR003M + 0.380%) due 01/21/2020 ~		100	114
GE Capital International Funding Co. Unlimited Co. 4.418% due 11/15/2035	\$	200	179
GE Capital UK Funding Unlimited Co.	Ψ	200	175
4.375% due 07/31/2019	GBP	10	13
5.875% due 11/04/2020		8	11
GLP Capital LP			
5.250% due 06/01/2025	\$	30	31
Growthpoint Properties International Pty. Ltd.			
5.872% due 05/02/2023		200	203
GSPA Monetization Trust			
6.422% due 10/09/2029		6,495	7,420
Hampton Roads PPV LLC			
6.171% due 06/15/2053 (m)		1,800	1,894
High Street Funding Trust			05
4.682% due 02/15/2048		100	97
Howard Hughes Corp.		220	200
5.375% due 03/15/2025		220	220
HSBC Bank PLC		10 400	10.071
6.330% due 05/23/2023		12,400	12,361
HSBC Holdings PLC			

5.875% due 09/28/2026 (i)(j)(m) GBP	400	522
6.000% due 09/29/2023 (i)(j)(m) EUR	5,277	6,686
6.500% due 03/23/2028 (i)(j) \$	1,000	976
Hunt Cos., Inc.		
6.250% due 02/15/2026	56	51
Intrepid Aviation Group Holdings LLC		
8.500% due 08/15/2021	18,330	18,536
iStar, Inc.	,	, i i i i i i i i i i i i i i i i i i i
4.625% due 09/15/2020	26	26
5.250% due 09/15/2022	93	92
Jefferies Finance LLC		
6.875% due 04/15/2022	3,900	3,871
7.250% due 08/15/2024	1,600	1,530
7.375% due 04/01/2020 (m)	11,325	11,396
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
7.500% due 04/15/2021 \$	2,391	\$ 2,424
Kennedy-Wilson, Inc.		
5.875% due 04/01/2024	134	132
Lloyds Bank PLC		
12.000% due 12/16/2024 (i)	3,100	3,740
Lloyds Banking Group PLC		
7.000% due 06/27/2019 (i)(j) GBP	2,710	3,581
7.500% due 09/27/2025 (i)(j) \$	700	710
7.625% due 06/27/2023 (i)(j) GBP	4,610	6,363
7.875% due $06/27/2029$ (i)(j)	6,015	8,675
LoanCore Capital Markets LLC		
6.875% due 06/01/2020 (m) \$	11,610	11,646
Meiji Yasuda Life Insurance Co.		
5.100% due 04/26/2048	600	611
MetLife, Inc.		
5.875% due 03/15/2028 (i)	18	18
Nationstar Mortgage LLC		
6.500% due 07/01/2021	1,452	1,452
Navient Corp.		
4.875% due 06/17/2019	272	273
5.625% due 08/01/2033	74	57
5.875% due 03/25/2021	710	727
6.500% due 06/15/2022	558	571
6.625% due 07/26/2021 (m)	4,170	4,295
7.250% due 01/25/2022	80	83
8.000% due 03/25/2020	1,540	1,607
Newmark Group, Inc.		
6.125% due 11/15/2023	60	60
Omega Healthcare Investors, Inc.		
4.500% due 01/15/2025	310	308
4.500% due 04/01/2027	310	303
4.750% due 01/15/2028 (m)	400	397
5.250% due 01/15/2026 (m)	550	564
Oppenheimer Holdings, Inc.		
6.750% due 07/01/2022	2,844	2,858
Physicians Realty LP		
4.300% due 03/15/2027	130	125
Provident Funding Associates LP		
6.375% due 06/15/2025	47	42
Royal Bank of Scotland Group PLC		
7.500% due $08/10/2020$ (i)(j)(m)	5,840	5,986
8.000% due 08/10/2025 (i)(j)(m)	13,625	14,286
8.625% due 08/15/2021 (i)(j)	6,330	6,755
Santander UK Group Holdings PLC		
6.750% due 06/24/2024 (i)(j)(m) GBP	9,605	12,765
7.375% due 06/24/2022 (i)(j)	1,640	2,222
Sberbank of Russia Via SB Capital S.A.		
6.125% due 02/07/2022 \$ Societe Generale S.A.	500	520

6.750% due 04/06/2028 (i)(j)		400	365
/.375% due 10/04/2023 (i)(j)		1,300	1,277
Spirit Realty LP			
4.450% due 09/15/2026 (m)		2,600	2,504
Springleaf Finance Corp.			
5.625% due 03/15/2023		2,400	2,370
5.000% due 06/01/2020		641	654
5.125% due 05/15/2022		1,214	1,254
5.875% due 03/15/2025		270	259
7.750% due 10/01/2021		90	95
Stearns Holdings LLC			
0.375% due 08/15/2020		600	561
Stichting AK Rabobank Certificaten			
5.500% due 12/29/2049 (i)	EUR	4,773	6,225
Cesco Property Finance PLC			
5.411% due 07/13/2044	GBP	1,117	1,669
6.661% due 10/13/2041		610	934
.744% due 04/13/2040		553	852
.801% due 10/13/2040		1,670	2,594
.052% due 10/13/2039		1,284	2,018
TP ICAP PLC			
.250% due 01/26/2024		9,020	11,262
JniCredit SpA			
2.830% due 12/04/2023	\$	8,660	9,228
Jnigel Luxembourg S.A.			
0.500% due 01/22/2024		1,140	1,223
		NCIPAL	MARKET
		MOUNT	VALUE
	((000S)	(000S)
5.659% due 06/30/2027	GBP	(0008) 6,174 \$	
Unique Pub Finance Co. PLC 5.659% due 06/30/2027 WeWork Cos., Inc.	GBP	6,174 \$	8,800
5.659% due 06/30/2027			
5.659% due 06/30/2027 WeWork Cos., Inc.	GBP	6,174 \$	5 8,800 135
5.659% due 06/30/2027 WeWork Cos., Inc.	GBP	6,174 \$	8,800
5.659% due 06/30/2027 WeWork Cos., Inc. 7.875% due 05/01/2025	GBP	6,174 \$	5 8,800 135
5.659% due 06/30/2027 WeWork Cos., Inc. 7.875% due 05/01/2025 INDUSTRIALS 24.4%	GBP	6,174 \$	5 8,800 135
5.659% due 06/30/2027 WeWork Cos., Inc. 7.875% due 05/01/2025 NDUSTRIALS 24.4% AA Bond Co. Ltd.	GBP \$	6,174 \$ 148	5 8,800 135 377,394
5.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 NDUSTRIALS 24.4% AA Bond Co. Ltd. .875% due 07/31/2043 (m)	GBP	6,174 \$ 148 2,700	5 8,800 135 377,394 3,277
5.659% due 06/30/2027 WeWork Cos., Inc. 7.875% due 05/01/2025 NDUSTRIALS 24.4% AA Bond Co. Ltd. 7.875% due 07/31/2043 (m) 7.249% due 07/31/2043 (m)	GBP \$	6,174 \$ 148	5 8,800 135 377,394
3.659% due 06/30/2027 WeWork Cos., Inc. .875% due 05/01/2025 NDUSTRIALS 24.4% AA Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) Air Canada Pass-Through Trust	GBP \$ GBP	6,174 \$ 148 2,700 220	5 8,800 135 377,394 3,277 293
3.659% due 06/30/2027 VeWork Cos., Inc. 3.875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) Air Canada Pass-Through Trust .700% due 07/15/2027	GBP \$	6,174 \$ 148 2,700	5 8,800 135 377,394 3,277
5.659% due 06/30/2027 WeWork Cos., Inc. 7.875% due 05/01/2025 NDUSTRIALS 24.4% AA Bond Co. Ltd. 7.875% due 07/31/2043 (m) 7.249% due 07/31/2043 (m) 7.249% due 07/31/2043 (m) Xir Canada Pass-Through Trust 7.00% due 07/15/2027 Nitice Financing S.A.	GBP \$ GBP	6,174 \$ 148 2,700 220 44	5 8,800 135 377,394 3,277 293 42
3.659% due 06/30/2027 WeWork Cos., Inc. 3.875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. 3.875% due 07/31/2043 (m) 249% due 07/31/2043 (m) Nir Canada Pass-Through Trust 700% due 07/15/2027 Mitce Financing S.A. 625% due 02/15/2023	GBP \$ GBP	6,174 \$ 148 2,700 220 44 1,700	5 8,800 135 377,394 3,277 293 42 1,713
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .ir Canada Pass-Through Trust .700% due 07/15/2027 NItice Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026	GBP \$ GBP	6,174 \$ 148 2,700 220 44	5 8,800 135 377,394 3,277 293 42
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .ir Canada Pass-Through Trust .700% due 07/15/2027 Altice Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026 Altice France S.A.	GBP \$ GBP \$	6,174 \$ 148 2,700 220 44 1,700 7,650	5 8,800 135 377,394 3,277 293 42 1,713 7,267
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .ir Canada Pass-Through Trust .700% due 07/15/2027 .ltice Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026 .ltice France S.A. .875% due 02/01/2027	GBP \$ GBP \$ EUR	6,174 \$ 148 2,700 220 44 1,700 7,650 2,600	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .ir Canada Pass-Through Trust .700% due 07/15/2027 .Itice Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026 .Itice France S.A. .875% due 02/01/2027 .250% due 05/15/2024 (m)	GBP \$ GBP \$	6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301
3.659% due 06/30/2027 WeWork Cos., Inc. 3.875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. 3.875% due 07/31/2043 (m) 249% due 07/31/2043 (m) 249% due 07/31/2043 (m) Nir Canada Pass-Through Trust 700% due 07/15/2027 Mitce Financing S.A. 625% due 02/15/2023 500% due 05/15/2026 Mitce France S.A. 875% due 02/01/2027 250% due 05/15/2024 (m) 375% due 05/01/2026	GBP \$ GBP \$ EUR	6,174 \$ 148 2,700 220 44 1,700 7,650 2,600	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007
3.659% due 06/30/2027 WeWork Cos., Inc. 3.875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. 3.875% due 07/31/2043 (m) 249% due 07/31/2043 (m) 249% due 07/31/2043 (m) Nir Canada Pass-Through Trust 700% due 07/15/2027 Mitce Financing S.A. 625% due 02/15/2023 500% due 05/15/2026 Mitce France S.A. 875% due 02/01/2027 250% due 05/15/2024 (m) 375% due 05/01/2026 Mitce Luxembourg S.A.	GBP \$ GBP \$ EUR \$	6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483
3.659% due 06/30/2027 WeWork Cos., Inc. 3.875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. 3.875% due 07/31/2043 (m) 249% due 07/31/2043 (m) 249% due 07/31/2043 (m) Nir Canada Pass-Through Trust 700% due 07/15/2027 Nitice Financing S.A. 625% due 02/15/2023 500% due 05/15/2026 Nitice France S.A. 875% due 02/01/2027 250% due 05/15/2024 (m) 375% due 05/01/2026 Mitce Luxembourg S.A. 250% due 05/15/2022	GBP \$ GBP \$ EUR	6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301
3.659% due 06/30/2027 VeWork Cos., Inc. 3.875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. 3.875% due 07/31/2043 (m) 3.249% due 07/31/2043 (m) Air Canada Pass-Through Trust 3.700% due 07/15/2027 Mitice Financing S.A. 625% due 02/15/2023 5.00% due 05/15/2026 Mitice France S.A. 3.875% due 02/01/2027 3.250% due 05/15/2024 (m) 3.375% due 05/01/2026 Mitice Luxembourg S.A. 2.250% due 05/15/2022 Associated Materials LLC	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .ir Canada Pass-Through Trust .700% due 07/15/2027 .Itice Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026 .Itice France S.A. .875% due 02/01/2027 .250% due 05/15/2024 (m) .375% due 05/01/2026 .Itice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 .250% due 05/15/2024 (m) .375% due 05/01/2026 .Itice Luxembourg S.A. .250% due 05/15/2022 .ssociated Materials LLC .000% due 01/01/2024	GBP \$ GBP \$ EUR \$	6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .249% due 07/31/2043 (m) .Yir Canada Pass-Through Trust .700% due 07/15/2027 NItice Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026 NItice France S.A. .875% due 02/01/2027 .250% due 05/15/2024 (m) .375% due 05/01/2026 NItice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 NItice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 NItice Luxembourg S.A. .250% due 05/15/2022 Associated Materials LLC .000% due 01/01/2024 Baffinland Iron Mines Corp.	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700 2,792	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791 2,778
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .11 Canada Pass-Through Trust .700% due 07/15/2027 .11tice Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026 .11tice France S.A. .875% due 05/01/2027 .250% due 05/15/2026 .11tice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 .11tice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 .11tice Luxembourg S.A. .250% due 05/15/2021 .300% due 05/15/2022 .375% due 05/15/2024 .300% due 05/15/2022 .250% due 05/15/2024 .300% due 01/01/2024 .300% due 01/01/2024	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .ir Canada Pass-Through Trust .700% due 07/15/2027 .1tice Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026 .1tice France S.A. .875% due 02/01/2027 .250% due 05/15/2024 (m) .375% due 05/01/2026 .1tice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 .1tice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 .1tice Luxembourg S.A. .250% due 05/15/2022 .ssociated Materials LLC .000% due 01/01/2024 affinland Iron Mines Corp. .750% due 07/15/2026	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700 2,792	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791 2,778
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .ir Canada Pass-Through Trust .700% due 07/15/2027 .1tice Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026 .1tice France S.A. .875% due 02/01/2027 .250% due 05/15/2024 (m) .375% due 05/01/2026 .1tice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 .1tice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 .1tice Luxembourg S.A. .250% due 05/15/2022 .250% due 05/15/2024 .375% due 07/15/2026 .1tice Luxembourg S.A. .250% due 07/15/2026 .500% due 07/15/2026 .500% due 07/15/2026 .500% due 07/15/2026 .750% due 07/15/2026 .750% due 07/15/2026 .750% due 07/15/2026	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700 2,792	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791 2,778
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .ir Canada Pass-Through Trust .700% due 07/15/2027 .Itice Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026 .Itice France S.A. .875% due 02/01/2027 .250% due 05/15/2026 .Itice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 .Itice Luxembourg S.A. .250% due 05/15/2022 .ssociated Materials LLC .000% due 01/01/2024 .375% due 07/15/2026 .750% due 07/15/2026	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700 2,792 2,700	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791 2,778 2,693
.659% due 06/30/2027 VeWork Cos., Inc. .875% due 05/01/2025 .875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. .875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .249% due 07/31/2043 (m) .Air Canada Pass-Through Trust .700% due 07/15/2027 .Mitce Financing S.A. .625% due 02/15/2023 .500% due 05/15/2026 Mitce France S.A. .875% due 02/01/2027 .250% due 05/15/2024 (m) .375% due 05/01/2026 Mitce Luxembourg S.A. .250% due 05/15/2022 xsociated Materials LLC .000% due 01/01/2024 Baffinland Iron Mines Corp. .750% due 07/15/2026 CFX Escrow Corp. .000% due 02/15/2024 .375% due 02/15/2024	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700 2,792 2,700 570	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791 2,778 2,693 570
3.659% due 06/30/2027 VeWork Cos., Inc. 3.875% due 05/01/2025 NDUSTRIALS 24.4% A Bond Co. Ltd. 3.875% due 07/31/2043 (m) .249% due 07/31/2043 (m) .200% due 07/15/2027 .000% due 05/15/2026 Nitice Financing S.A. .625% due 02/01/2027 .250% due 05/15/2026 Nitice Luxembourg S.A. .250% due 05/15/2024 (m) .375% due 05/01/2026 Nitice Luxembourg S.A. .250% due 05/15/2022 Associated Materials LLC .000% due 01/01/2024 Baffinland Iron Mines Corp. .750% due 07/15/2026 CFX Escrow Corp. .000% due 02/15/2024 .375% due 02/15/2024 .375% due 02/15/2024	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700 2,792 2,700 570	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791 2,778 2,693 570
5.659% due 06/30/2027 WeWork Cos., Inc. 7.875% due 05/01/2025 WINDUSTRIALS 24.4% AA Bond Co. Ltd. 2.875% due 07/31/2043 (m) 4.249% due 07/31/2043 (m) Air Canada Pass-Through Trust 3.700% due 07/15/2027 Altice Financing S.A. 5.625% due 02/15/2023 7.500% due 05/15/2026 Altice France S.A. 5.875% due 02/01/2027 5.250% due 05/15/2026 Altice Luxembourg S.A. 7.250% due 05/15/2022 Associated Materials LLC 0.000% due 01/01/2024 Baffinland Iron Mines Corp. 3.750% due 02/15/2026 CFX Escrow Corp. 5.000% due 02/15/2024 5.375% due 02/15/2026	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700 2,792 2,700 570 340	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791 2,778 2,693 570 340
5.659% due 06/30/2027 WeWork Cos., Inc. 7.875% due 05/01/2025 NDUSTRIALS 24.4% AA Bond Co. Ltd. 2.875% due 07/31/2043 (m) 4.249% due 07/31/2043 (m) 4.249% due 07/31/2043 (m) Air Canada Pass-Through Trust 3.700% due 07/15/2027 Mitice Financing S.A. 5.625% due 02/15/2023 7.500% due 05/15/2026 Mitice France S.A. 5.875% due 02/01/2027 5.500% due 05/15/2024 (m) 7.375% due 05/01/2026 Mitice Luxembourg S.A. 7.250% due 05/15/2024 (m) 7.375% due 05/15/2024 0.000% due 05/15/2024 Associated Materials LLC 0.000% due 01/01/2024 3affinland Iron Mines Corp. 3.750% due 02/15/2026 CFX Escrow Corp. 5.0000% due 02/15/2024 5.375% due 02/15/2026 CFX Escrow Corp. 5.000% due 03/15/2028 Charter Communications Operating LLC 8.200% due 03/15/2028 Cheniere Corpus Christi Holdings LLC	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700 2,792 2,700 570 340	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791 2,778 2,693 570 340
5.659% due 06/30/2027 WeWork Cos., Inc. 7.875% due 05/01/2025 INDUSTRIALS 24.4% AA Bond Co. Ltd. 2.875% due 07/31/2043 (m) 4.249% due 07/31/2043 (m) 4.249% due 07/31/2043 (m) Air Canada Pass-Through Trust 3.700% due 07/15/2027 Altice Financing S.A. 5.625% due 02/15/2023 7.500% due 05/15/2026 Altice France S.A. 5.875% due 02/01/2027 5.250% due 05/15/2026 Altice Luxembourg S.A. 7.250% due 05/15/2024 (m) 7.375% due 05/15/2026 Altice Luxembourg S.A. 7.250% due 05/15/2024 (m) 7.375% due 05/15/2024 Mice Luxembourg S.A. 7.250% due 05/15/2024 Associated Materials LLC 9.000% due 01/01/2024 Baffiniand Iron Mines Corp. 3.750% due 07/15/2026 CFX Escrow Corp. 5.000% due 02/15/2024 5.375% due 02/15/2024 5.375% due 03/15/2028 Charter Communications Operating LLC 4.200% due 03/15/2028 Cheniere Corpus Christi Holdings LLC 5.875% d	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700 2,792 2,700 570 340 196	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791 2,778 2,693 570 340 190
5.659% due 06/30/2027 WeWork Cos., Inc. 7.875% due 05/01/2025 NDUSTRIALS 24.4% AA Bond Co. Ltd. 2.875% due 07/31/2043 (m) 4.249% due 07/31/2043 (m) 4.249% due 07/31/2043 (m) Air Canada Pass-Through Trust 3.700% due 07/15/2027 Mitice Financing S.A. 5.625% due 02/15/2023 7.500% due 05/15/2026 Mitice France S.A. 5.875% due 02/01/2027 5.500% due 05/15/2024 (m) 7.375% due 05/15/2024 (m) 7.375% due 05/15/2024 (m) 7.375% due 05/15/2024 (m) 7.375% due 05/15/2024 (m) 7.350% due 05/15/2024 Associated Materials LLC 9.000% due 01/01/2024 Baffinland Iron Mines Corp. 3.750% due 02/15/2026 CFX Escrow Corp. 5.000% due 02/15/2024 5.375% due 02/15/2026 CFX Escrow Corp. 5.000% due 03/15/2028 Charter Communications Operating LLC 8.200% due 03/15/2028 Cheniere Corpus Christi Holdings LLC	GBP \$ GBP \$ EUR \$ EUR	6,174 \$ 6,174 \$ 148 2,700 220 44 1,700 7,650 2,600 12,500 3,600 700 2,792 2,700 570 340 196	5 8,800 135 377,394 3,277 293 42 1,713 7,267 3,007 12,301 3,483 791 2,778 2,693 570 340 190

6.500% due 11/15/2022		1,279	1,314
7.625% due 03/15/2020		7,098	7,116
Cleveland-Cliffs, Inc.			
4.875% due 01/15/2024		68	66
Community Health Systems, Inc.			
5.125% due 08/01/2021 (m)		11,568	11,178
6.250% due 03/31/2023 (m)		13,548	12,989
8.625% due 01/15/2024		1,445	1,494
CSC Holdings LLC			
6.500% due 02/01/2029		300	305
DAE Funding LLC			
4.000% due 08/01/2020		8	8
4.500% due 08/01/2022		184	182
5.000% due 08/01/2024		107	105
5.250% due 11/15/2021		572	578
5.750% due 11/15/2023		577	584
Dell International LLC			
6.020% due 06/15/2026 (m)		5,180	5,421
Diamond Resorts International, Inc.			
7.750% due 09/01/2023		468	463
10.750% due 09/01/2024		4,300	3,924
DJO Finance LLC			
8.125% due 06/15/2021		3,558	3,706
DriveTime Automotive Group, Inc.			
8.000% due 06/01/2021		12,818	12,850
EI Group PLC			
6.375% due 09/26/2031	GBP	1,000	1,421
Envision Healthcare Corp.			
8.750% due 10/15/2026	\$	4,951	4,527
Exela Intermediate LLC			
10.000% due 07/15/2023 (m)		217	218
Ferroglobe PLC			
9.375% due 03/01/2022 (m)		2,500	2,150
First Quantum Minerals Ltd.		_,	_, •
6.500% due 03/01/2024		3,088	2,845
6.875% due 03/01/2024		3,382	3,078
7.000% due 02/15/2021		1,188	1,187
		-,	-,,

24 PIMCO CLOSED-END FUNDS

January 31, 2019 (Unaudited)

	:	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Ford Motor Co.			
7.700% due 05/15/2097 (m)	\$	29,796	\$ 31,277
resh Market, Inc.			
.750% due 05/01/2023 (m)		12,200	9,211
rontier Finance PLC			
.000% due 03/23/2022	GBP	8,800	10,987
ull House Resorts, Inc.			
.575% due 01/31/2024 «	\$	692	671
General Electric Co.			
.375% due 05/17/2022	EUR	140	156
.200% due 01/09/2020	\$	44	44
.100% due 01/09/2023		85	83
.150% due 09/07/2022		6	6
.450% due 05/15/2024		9	9
.375% due 09/16/2020		4	4
.000% due 01/21/2021 (i)		1,431	1,261
.550% due 05/04/2020 .550% due 01/05/2026 (m)		184 392	188 395
.875% due 01/14/2038		22	395 22
.150% due 08/07/2037		82	85
.875% due 01/10/2039		16	18
Greene King Finance PLC		10	10
.702% due 12/15/2034	GBP	350	412
	OBF	550	412
ICA, Inc.	\$	1.550	1 5((
.500% due 02/15/2027 .500% due 11/15/2095 (m)	ф	1,550 4,800	1,566 4,812
		4,800	4,012
Iilton Domestic Operating Co., Inc. .125% due 05/01/2026		245	247
		243	247
HeartCommunications, Inc.		1.000	(75
.000% due 12/15/2019 ^(e) .000% due 03/01/2021 ^(e)		1,000 4,434	675 2,982
.000% due 09/15/2022 ^(e)		6,326	4,270
0.625% due 03/15/2023 ^(e)		6,296	4,270
1.250% due 03/13/2023 (c)		2,920	1,964
ndonesia Asahan Aluminium Persero PT		2,720	1,701
.230% due 11/15/2021		200	207
710% due 11/15/2023		200	207
ntelsat Connect Finance S.A.		200	211
.500% due 02/15/2023		196	184
		170	104
ntelsat Jackson Holdings S.A. .500% due 08/01/2023		2,220	2,029
.000% due 08/01/2023		156	163
.500% due 10/15/2024		1,828	1,855
.750% due 07/15/2025		217	227
ntelsat Luxembourg S.A.		217	227
750% due 06/01/2021		18,660	18,007
125% due 06/01/2023		1,939	1,623
		1,757	1,023
inder Morgan, Inc. 750% due 01/15/2032 (m)		3,100	3,882
750% due 01/15/2032 (m) 800% due 08/01/2031 (m)		6,000	3,882 7,501
		0,000	7,501
fallinckrodt International Finance S.A. 500%/dva 04/15/2025 (m)		0.140	1 (71
.500% due 04/15/2025 (m)		2,142	1,671
Iarriott Ownership Resorts, Inc.		107	100
500% due 09/15/2026		107	109
Ietinvest BV			

7.750% due 04/23/2023		300	287
8.500% due 04/23/2026		2,200	2,089
Netflix, Inc.	EUD	500	570
4.625% due 05/15/2029	EUR	500	578
Odebrecht Oil & Gas Finance Ltd. 0.000% due 03/01/2019 (h)(i)	\$	536	9
0.000% due 03/04/2019 (h)(i)	φ	744	13
Ortho-Clinical Diagnostics, Inc.		,	10
6.625% due 05/15/2022		723	701
Park Aerospace Holdings Ltd.			
3.625% due 03/15/2021		908	899
4.500% due 03/15/2023		902	887
5.250% due 08/15/2022		322	328
5.500% due 02/15/2024		707	720
Pelabuhan Indonesia Persero PT		200	202
4.500% due 05/02/2023		200	202
Petroleos Mexicanos		310	298
6.500% due 03/13/2027 6.750% due 09/21/2047		310 90	298 79
0.75070 due 07/21/2047	р	RINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
PetSmart, Inc.			
5.875% due 06/01/2025	\$	199	\$ 157
Platin GmbH			
6.875% due 06/15/2023	EUR	900	999
Prime Security Services Borrower LLC			
9.250% due 05/15/2023	\$	2,610	2,767
QVC, Inc.		1.650	1 405
5.450% due 08/15/2034		1,650	1,485
5.950% due 03/15/2043		6,770	6,041
Radiate Holdco LLC 6.875% due 02/15/2023		130	126
Refinitiv U.S. Holdings, Inc.		150	120
4.500% due 05/15/2026	EUR	400	448
6.250% due 05/15/2026	\$	74	73
6.875% due 11/15/2026	EUR	100	105
Rockpoint Gas Storage Canada Ltd.			
7.000% due 03/31/2023	\$	16	16
Russian Railways via RZD Capital PLC			
7.487% due 03/25/2031	GBP	1,500	2,391
Sabine Pass Liquefaction LLC			
5.875% due 06/30/2026 (m)	\$	4,300	4,678
Sands China Ltd.		100	
4.600% due 08/08/2023		400	403
5.125% due 08/08/2025 5.400% due 08/08/2028		400 3,739	403 3,703
Shelf Drilling Holdings Ltd.		5,159	5,705
8.250% due 02/15/2025		37	34
SoftBank Group Corp.		51	JT
4.000% due 04/20/2023	EUR	9,300	11,231
Spanish Broadcasting System, Inc.	Lon	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	11,201
12.500% due 04/15/2049 ^	\$	999	1,018
Spirit Issuer PLC			
3.605% (BP0003M + 2.700%) due 12/28/2031 ~	GBP	1,855	2,390
3.675% due 03/28/2025 ~(m)		1,125	1,491
Starfruit Finco BV			
6.500% due 10/01/2026	EUR	100	111
Sunoco LP			
4.875% due 01/15/2023	\$	102	101
Syngenta Finance NV			
4.441% due 04/24/2023		200	198
4.892% due 04/24/2025 5.182% due 04/24/2028		200 200	196 191
5.182% due 04/24/2028		200	191
T-Mobile USA, Inc. 4.750% due 02/01/2028		40	39
T. 150 /0 due 02/01/2020		40	37

Felenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028		200	190
		200	190
Feva Pharmaceutical Finance Co. BV		40	27
2.950% due 12/18/2022		40	37
Feva Pharmaceutical Finance Netherlands BV	DUD	200	2.41
0.375% due 07/25/2020	EUR	300	341
2.800% due 07/21/2023	\$	470	425
3.250% due 04/15/2022	EUR	700	830
Fime Warner Cable LLC	¢	140	1.41
3.250% due 04/01/2019	\$	140	141
Fransocean Pontus Ltd.			
5.125% due 08/01/2025		300	302
Friumph Group, Inc.			
1.875% due 04/01/2021		241	224
5.250% due 06/01/2022		51	45
UAL Pass-Through Trust			
7.336% due 01/02/2021		1,394	1,419
United Group BV			
4.375% due 07/01/2022	EUR	8,200	9,443
8.875% due 07/01/2024		200	230
Univision Communications, Inc.			
5.125% due 05/15/2023	\$	56	53
5.125% due 02/15/2025		100	91
UPCB Finance Ltd.			
3.625% due 06/15/2029	EUR	350	387
ViaSat, Inc.			
5.625% due 09/15/2025	\$	178	168
Virgin Media Secured Finance PLC			
5.000% due 04/15/2027	GBP	1,780	2,271
	PRI	NCIPAL	MARKET
	AN	IOUNT	VALUE
	((000S)	(000S)
VOC Escrow Ltd.			
.000% due 02/15/2028	\$	110	\$ 108
Vind Tre SpA			
2.625% due 01/20/2023	EUR	400	414
2.750% due 01/20/2024		400	411
3.125% due 01/20/2025		200	202
5.000% due 01/20/2026	\$	200	165
Vyndham Destinations, Inc.			
3.900% due 03/01/2023		155	146
.250% due 03/01/2022		12	12
5.400% due 04/01/2024		20	20
5.750% due 04/01/2027		1,785	1,711
0.750% due 04/01/2027			
Wynn Macau Ltd.			
		200	187

298,368

UTILITIES 6.7%		
AT&T, Inc.		
4.900% due 08/15/2037 (m)	678	663
DTEK Finance PLC (10.750% Cash or 0.000% PIK)		
10.750% due 12/31/2024 (d)	8,889	8,609
Gazprom OAO Via Gaz Capital S.A.		
9.250% due 04/23/2019	11,200	11,338
Mountain States Telephone & Telegraph Co.		
7.375% due 05/01/2030	15,730	16,104
Odebrecht Drilling Norbe Ltd.		
6.350% due 12/01/2021	145	141
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)		
7.350% due 12/01/2026 (d)	307	183
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022	5,543	5,252

Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)		
7.720% due 12/01/2026 (d)	7,442	2,028
Pacific Gas & Electric Co.		
2.450% due 08/15/2022 ^(e)	347	286
2.950% due 03/01/2026 ^(e)	1,050	843
3.250% due 09/15/2021 ^(e)	180	151
3.250% due 06/15/2023 ^(e)	504	418
3.300% due 03/15/2027 ^(e)	326	262
3.300% due 12/01/2027 ^(e)	1,010	813
3.400% due 08/15/2024 ^(e)	538	448
3.500% due 10/01/2020 ^(e)	513	433
3.500% due 06/15/2025 ^(e)	449	368
3.750% due 02/15/2024 ^(e)	170	143
3.750% due 08/15/2042 ^(e)	46	34
3.850% due 11/15/2023 ^(e)	30	25
4.000% due 12/01/2046 ^(e)	6	4
4.250% due 05/15/2021 ^(e)	190	160
4.250% due 08/01/2023 ^(e)	100	85
4.300% due 03/15/2045 ^(e)	14	11
4.500% due 12/15/2041 ^(e)	44	34
5.125% due 11/15/2043 ^(e)	88	72
5.400% due 01/15/2040 ^(e)	36	31
5.800% due 03/01/2037 ^(e)	148	127
6.050% due 03/01/2034 ^(e)	320	280
6.250% due 03/01/2039 ^(e)	166	147
6.350% due 02/15/2038 ^(e)	30	27
Petrobras Global Finance BV		
5.999% due 01/27/2028	158	158
6.125% due 01/17/2022	239	252
6.250% due 12/14/2026 (m) GB	.,	8,605
6.625% due 01/16/2034	800	1,097
	\$ 1,362	1,484
Plains All American Pipeline LP		
6.650% due 01/15/2037	150	163
Rio Oil Finance Trust		
8.200% due 04/06/2028	4,060	4,323
9.250% due 07/06/2024 (m)	4,184	4,529
9.250% due 07/06/2024	3,981	4,309
9.750% due 01/06/2027	554	613
Southern California Edison Co.		
3.650% due 03/01/2028	11	10

See Accompanying Notes

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
5.750% due 04/01/2035 \$	22	\$ 23
5.000% due 01/15/2034	4	4
5.650% due 04/01/2029	50	53
Franscanada Trust 5.300% due 03/15/2077	5,000	4,595
Fransocean Phoenix Ltd.	5,000	1,070
7.750% due 10/15/2024	2,328	2,430
Fransocean Poseidon Ltd.		
5.875% due 02/01/2027 (c)	238	243
Fransocean Proteus Ltd.	220	
5.250% due 12/01/2024	320	322
		82,733
Fotal Corporate Bonds & Notes (Cost \$752,642)		758,495
CONVERTIBLE BONDS & NOTES 0.5% INDUSTRIALS 0.5%		
Caesars Entertainment Corp.	1.050	
5.000% due 10/01/2024	1,050	1,551
DISH Network Corp. 3.375% due 08/15/2026	5,900	5,027
.575% due 08/15/2020	5,900	5,027
Fotal Convertible Bonds & Notes (Cost \$7,859)		6,578
MUNICIPAL BONDS & NOTES 4.8% CALIFORNIA 1.0%		
Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010	2.425	2.605
7.500% due 10/01/2030	3,425	3,687
Stockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009	8,500	8,787
.,, 272 /0 due 10/01/2030	0,500	0,707
		12,474
		12,171
LLINOIS 2.3%		
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010		
7.517% due 01/01/2040	23,700	25,909
Chicago, Illinois General Obligation Bonds, Series 2014		
5.314% due 01/01/2044	120	117
Chicago, Illinois General Obligation Bonds, Series 2015	100	100
7.375% due 01/01/2033 7.750% due 01/01/2042	100 300	109 362
Chicago, Illinois General Obligation Bonds, Series 2017	500	502
7.045% due 01/01/2029	200	214
llinois State General Obligation Bonds, (BABs), Series 2010		
5.725% due 04/01/2035	60	64
7.350% due 07/01/2035	40	44
Illinois State General Obligation Bonds, Series 2003		-
5.100% due 06/01/2033	1,035	992
		07.011
		27,811

IOWA 0.0%

Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005

5 5				
6.500% due 06/01/2023		465		472
TEXAS 0.2%				
Texas Public Finance Authority Revenue Notes, Series 2014				
8.250% due 07/01/2024		2,145		2,174
VIRGINIA 0.1%				
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007				
6.706% due 06/01/2046		1,380		1,297
		INCIPAL		ARKET
		MOUNT		ALUE
		(000S)	(000S)
WEST VIRGINIA 1.2%				
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 0.000% due 06/01/2047 (h)	\$	78,700	\$	4,491
7.467% due 06/01/2047	ψ	10,280	ψ	9,946
		10,200		,,, 10
				14,437
				17,707
Total Municipal Bonds & Notes				
(Cost \$54,954)				58,665
				20,002
U.S. GOVERNMENT AGENCIES 3.9%				
Fannie Mae				
3.000% due 01/25/2042 (a)		954		84
3.500% due 02/25/2033 (a)		2,434		300
3.590% due 07/25/2040 (a)		989		105
6.060% due 07/25/2029		1,490		1,607
8.260% due 07/25/2029		2,010		2,356
Freddie Mac				
0.000% due 04/25/2045 - 02/25/2046 (b)(h)		17,360		15,647
0.100% due 02/25/2046 (a)		156,116		238
0.200% due 04/25/2045 (a) 3.454% due 07/15/2039		10,054 2,207		2 2,073
4.325% due 03/15/2044		1,485		1,515
4.591% due 02/15/2034 (a)		1,921		317
5.280% due 02/15/2036		5,228		5,429
6.158% due 11/25/2055 «~		14,397		8,650
10.060% due 12/25/2027		4,431		5,139
13.260% due 03/25/2025		2,326		3,057
Ginnie Mae 3.000% due 12/20/2042 (a)		74		10
3.500% due 09/16/2041 - 06/20/2042 (a)		1,393		10
4.247% due 01/20/2042 (a)		2,205		352
1217 /2 dd 01/20/2012 (d)		2,200		002
Total U.S. Government Agencies (Cost \$45,618)				47,080
				17,000
NON-AGENCY MORTGAGE-BACKED SECURITIES 19.4%				
Adjustable Rate Mortgage Trust				
2.850% due 05/25/2036		1,839		1,028
3.660% due 01/25/2035		4,769		4,244
Banc of America Alternative Loan Trust				
6.000% due 01/25/2036 ^		183		176
6.000% due 04/25/2036 ^		3,015		3,012
Banc of America Funding Trust				
5.500% due 01/25/2036		224		192
6.000% due 07/25/2037 ^		564		526
BCAP LLC Trust		2.000		2.274
3.774% due 03/27/2036 ~ 2.852% due 07/26/2027		3,920		3,374
3.852% due 07/26/2037 ~ 4.917% due 03/26/2037 Ø		97 1,553		1 1,630
7.000% due 12/26/2036 ~		4,423		4,041
Bear Stearns ALT-A Trust		.,.25		.,
3.881% due 08/25/2036 ^~		3,033		2,012
		-,		,

3.943% due 08/25/2046 ~		4,501	4,293
3.969% due 11/25/2036 ^~		717	595
4.217% due 09/25/2035 ^~		1,063	853
4.689% due 11/25/2034 ~		320	316
Bear Stearns Commercial Mortgage Securities Trust 5.706% due 04/12/2038 ~		370	372
		370	572
Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø		1,605	1,435
CD Commercial Mortgage Trust		1,005	1,455
5.398% due 12/11/2049 ~		12	8
CD Mortgage Trust		12	0
5.688% due 10/15/2048		13,196	6,725
Chase Mortgage Finance Trust			- ,
4.296% due 12/25/2035 ^~		18	18
6.000% due 02/25/2037 ^		1,789	1,341
6.000% due 03/25/2037 ^		440	357
6.000% due 07/25/2037 ^		1,595	1,282
Citigroup Commercial Mortgage Trust			10.5
5.617% due 12/10/2049 ~		646	435
		PRINCIPAL AMOUNT	MARKET VALUE
		(000S)	(000S)
Citigroup Mortgage Loan Trust		(0005)	(0005)
4.149% due 03/25/2037 ^~	\$	752	\$ 735
4.320% due 11/25/2035 ~	φ	17,916	14,011
4.499% due 04/25/2037 ^~		3,026	2,631
6.000% due 11/25/2036 ~		14,382	11,660
CitiMortgage Alternative Loan Trust			
5.750% due 04/25/2037 ^		2,602	2,483
Commercial Mortgage Loan Trust			
6.082% due 12/10/2049 ~		4,475	2,707
Countrywide Alternative Loan Resecuritization Trust		0.074	1.570
6.000% due 08/25/2037 ^~		2,076	1,579
Countrywide Alternative Loan Trust 2.716% due 03/20/2046		5 110	1 661
2.740% due 05/20/2040 2.740% due 04/25/2037 ^ (a)		5,118 22,347	4,661 3,452
3.050% due 08/25/2035		333	223
3.835% due 06/25/2037 ~		2,942	2,726
5.250% due 05/25/2021 ^		11	11
5.500% due 03/25/2035		554	407
5.500% due 09/25/2035 ^		4,909	4,411
5.750% due 01/25/2035 5.750% due 02/25/2035		619 683	619 652
6.000% due 02/25/2035		764	735
6.000% due 04/25/2036		1,866	1,381
6.000% due 05/25/2036 ^		2,096	1,606
6.000% due 02/25/2037 ^		707	460
6.000% due 02/25/2037		2,429	2,010
6.000% due 04/25/2037 ^		6,719	4,826
6.000% due 08/25/2037 ^		9,686	7,539
6.250% due 10/25/2036 ^ 6.250% due 12/25/2036 ^		2,539 3,436	2,117 2,510
6.500% due 08/25/2036 ^		877	546
6.500% due 09/25/2036 ^		433	348
12.430% due 02/25/2036		1,817	2,121
Countrywide Home Loan Mortgage Pass-Through Trust			
5.500% due 07/25/2037 ^		700	551
6.000% due 04/25/2036 ^		476	421
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.750% due 04/25/2036 ^		1,452	1,099
Epic Drummond Ltd.			
0.000% due 01/25/2022	EUR	231	260
Eurosail PLC	CIPP	4 407	4 510
2.250% due 06/13/2045 4.900% due 06/13/2045	GBP	4,487 1,394	4,513 1,612
		1,394	1,012
GS Mortgage Securities Corp. 4.591% due 10/10/2032 ~	\$	10,500	9,556
1.57170 GUO 10/10/2052	φ	10,500	2,550

5.622% due 11/10/2039 1,640 1,416 GSR Mortgage Loan Trust	GS Mortgage Securities Trust		
4.414% due 0/2/25/2037 ^- 2,869 2,556 4.46% due 11/25/2035 ^- 1,399 1,301 5.500% due 05/25/2036 ^ 190 274 HomeBanc Mortgage Trust 217 203 3.310% due 03/25/2035 217 203 IndyMac Mortgage Trust 6.6002 3,899 JPMorgan Alternative Loan Trust 6.6002 3,899 JPMorgan Alternative Loan Trust 3.807% due 03/25/2037 ~ 8,398 8,028 JPMorgan Chase Commercial Mortgage Securities Trust 5.411% due 05/15/2047 3,600 2,160 5.623% due 05/12/2045 1,840 1,455 1,440 1,455 JPMorgan Mortgage Trust 952 890 4.283% due 02/25/2036 ^- 49 47 4.303% due 01/25/2035 ~ 1,113 1,062 LB-UBS Commercial Mortgage Trust 1,113 1,062 LB-US Commercial Mortgage Trust 1,113 1,062 LB-US Commercial Mortgage Trust 1,219 206 5.407% due 11/15/2035 ^ 219 206 5.407% due 01/25/2037 ^ 219 206 5.400% due 07/25/2037 ^ 219	5.622% due 11/10/2039	1,640	1,416
4.462% due 11/25/2035 ^~ 1,399 1,301 4.462% due 11/25/2035 ^~ 190 274 HomeBanc Mortgage Trust	GSR Mortgage Loan Trust		
5.500% due 05/25/2036 ^ 190 274 HomeBane Mortgage Trust 3.310% due 03/25/2035 217 203 IndyMac Mortgage Loan Trust 6,602 3,899 JPMorgan Alternative Loan Trust 8,398 8,028 JPMorgan Chase Commercial Mortgage Securities Trust 5.411% due 05/15/2047 3,600 2,160 5.623% due 05/12/2045 1,840 1,456 190 4.456 JPMorgan Mortgage Trust 5.407% due 02/25/2036 ^~ 49 4.7 4.014% due 06/25/2036 ^~ 952 890 J.PMorgan Mortgage Trust 1,175 1,483 4.014% due 02/25/2036 ^~ 49 47 4.319% due 01/25/2035 ~ 49 47 4.319% due 01/25/2037 ^~ 1,113 1,062 LB-UBS Commercial Mortgage Trust 1 1 6.000% due 07/25/2037 ^~ 219 206 5.407% due 11/15/2038 6,461 4,986 Lehman Mortgage Trust 1 1 6.000% due 07/25/2037 ^ 219 206 15.620% due 11/15/2038 ^ 254 321 Lehman XS Trust 2 2 205<	4.414% due 03/25/2037 ^~	2,869	2,556
HomeBanc Mortgage Trust Image Struct 3.310% due 03/25/2035 217 203 IndyMac Mortgage Loan Trust	4.462% due 11/25/2035 ^~	1,399	1,301
3.310% due 03/25/2035 217 203 IndyMac Mortgage Loan Trust 6,602 3,899 JPMorgan Alternative Loan Trust 3,807% due 03/25/2037 ~ 8,398 8,028 JPMorgan Chase Commercial Mortgage Securities Trust 5,411% due 05/15/2047 3,600 2,160 5,623% due 05/12/2045 1,840 1,456 1,840 1,456 JPMorgan Mortgage Trust 1,014% due 06/25/2036 ^~ 952 890 4,014% due 06/25/2036 ^~ 952 890 4,283% due 02/25/2036 ^~ 1,113 1,062 JPMorgan Mortgage Trust 1,113 1,062 1,113 1,062 LB-UBS Commercial Mortgage Trust 1,113 1,062 1,113 1,062 1,113 1,062 Lowod wu 07/25/2037 ^ 219 206 1,5620% due 11/25/2035 ^3	5.500% due 05/25/2036 ^	190	274
IndyMac Mortgage Loan Trust IndyMac Mortgage Loan Trust 6.500% due 07/25/2037 ~ 6,602 3,899 JPMorgan Alternative Loan Trust 3.807% due 03/25/2037 ~ 8,398 8,028 JPMorgan Chase Commercial Mortgage Securities Trust 5.411% due 05/15/2047 3,600 2,160 5.623% due 05/12/2045 1,840 1,456 1,840 1,456 JPMorgan Mortgage Trust 1 1 4.014% due 06/25/2036 ^~ 952 890 4.283% due 02/25/2036 ^~ 952 890 4.283% due 02/25/2037 ^~ 1,483 4.303% due 10/25/2037 ^~ 1,113 1,062 1,113 1,062 LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2037 ^~ 1,113 1,062 5.407% due 11/15/2038 6,461 4,986 1.4986 Lehman Mortgage Trust 5.407% 219 206 5.620% due 11/25/2037 ^ 219 206 15.620% due 11/25/2035 ^ 321 Lehman ST trust 2.730% due 06/25/2047 3,263 2,905 MASTR Alternative Loan Trust 3.263 2,905	HomeBanc Mortgage Trust		
6.500% due 07/25/2037 ^ 6,602 3,899 JPMorgan Alternative Loan Trust 3,807% due 03/25/2037 ~ 8,398 8,028 JPMorgan Chase Commercial Mortgage Securities Trust 3,600 2,160 5.411% due 05/12/2045 3,600 2,160 5.623% due 05/12/2045 1,840 1,456 JPMorgan Mortgage Trust	3.310% due 03/25/2035	217	203
JPMorgan Alternative Loan Trust 1000000000000000000000000000000000000	IndyMac Mortgage Loan Trust		
3.807% due 03/25/2037 ~ 8,398 8,028 JPMorgan Chase Commercial Mortgage Securities Trust	6.500% due 07/25/2037 ^	6,602	3,899
JPMorgan Chase Commercial Mortgage Securities Trust 3,600 2,160 5.411% due 05/15/2047 3,600 2,160 5.623% due 05/12/2045 1,840 1,456 JPMorgan Mortgage Trust 4.014% due 06/25/2036 ^~ 952 890 4.283% due 02/25/2036 ^~ 952 890 4.283% due 02/25/2036 ^~ 1,775 1,483 4.303% due 10/25/2037 ~ 1,113 1,062 LB-UBS Commercial Mortgage Trust 1,113 1,062 LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 6,461 4,986 Lehman Mortgage Trust 219 206 15.620% due 11/25/2037 ^ 219 206 15.620% due 11/25/2037 ^ 219 206 321 1 1 Lehman XS Trust 219 206 3263 2,905 MASTR Alternative Loan Trust 3,263 2,905	JPMorgan Alternative Loan Trust		
5.411% due 05/15/2047 3,600 2,160 5.623% due 05/12/2045 1,840 1,456 JPMorgan Mortgage Trust 4.014% due 06/25/2036 ^~ 952 890 4.283% due 02/25/2036 ^~ 1,775 1,483 4.303% due 10/25/2035 ~ 49 47 4.319% due 01/25/2037 ^~ 1,113 1,062 LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 6,461 4,986 Lehman Mortgage Trust 5.407% due 11/25/2037 ^ 219 206 15.620% due 07/25/2037 ^ 254 321 Lehman XS Trust 219 206 2.730% due 06/25/2047 3,263 2,905 MASTR Alternative Loan Trust 3,263 2,905	3.807% due 03/25/2037 ~	8,398	8,028
5.623% due 05/12/2045 1,840 1,456 JPMorgan Mortgage Trust 4.014% due 06/25/2036 ^~ 952 890 4.283% due 02/25/2036 ^~ 1,775 1,483 4.303% due 10/25/2035 ~ 49 47 4.319% due 01/25/2037 ^~ 1,113 1,062 LB-UBS Commercial Mortgage Trust 1 1 5.407% due 11/15/2038 6,461 4,986 Lehman Mortgage Trust 1 1 6.000% due 07/25/2037 ^ 219 206 15.620% due 11/25/2035 ^ 254 321 Lehman XS Trust 2 2 3,263 2,905 MASTR Alternative Loan Trust 3,263 2,905 1	JPMorgan Chase Commercial Mortgage Securities Trust		
JPMorgan Mortgage Trust (1) (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	5.411% due 05/15/2047	3,600	2,160
4.014% due 06/25/2036 ^~ 952 890 4.283% due 02/25/2036 ^~ 1,775 1,483 4.303% due 10/25/2035 ~ 49 47 4.319% due 01/25/2037 ^~ 1,113 1,062 LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 6,461 4,986 Lehman Mortgage Trust 5.407% due 11/25/2037 ^ 219 206 15.620% due 07/25/2037 ^ 254 321 Lehman XS Trust 2 254 321 Lehman XS Trust 3,263 2,905 MASTR Alternative Loan Trust 3,263 2,905	5.623% due 05/12/2045	1,840	1,456
A.283% due 02/25/2036 ^~ 1,775 1,483 4.283% due 02/25/2036 ^~ 1,775 1,483 4.30% due 10/25/2037 ~ 49 47 4.319% due 01/25/2037 ^~ 1,113 1,062 LB-UBS Commercial Mortgage Trust 6,461 4,986 Lehman Mortgage Trust 219 206 15.620% due 11/25/2037 ^ 254 321 Lehman XS Trust 254 321 Lehman XS Trust 2.730% due 06/25/2047 3,263 2,905 MASTR Alternative Loan Trust 3,263 2,905	JPMorgan Mortgage Trust		
A.303% due 10/25/2035 ~ 4.9 4.7 4.319% due 01/25/2037 ^~ 1,113 1,062 LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 6,461 4,986 Lehman Mortgage Trust 5.407% due 07/25/2037 ^ 219 206 15.620% due 07/25/2037 ^ 254 321 Lehman XS Trust 2.730% due 06/25/2047 3,263 2,905 MASTR Alternative Loan Trust 3.263 2,905	4.014% due 06/25/2036 ^~	952	890
4.319% due 01/25/2037 ^~ 1,113 1,062 LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 6,461 4,986 Lehman Mortgage Trust 5.407% due 07/25/2037 ^ 219 206 15.620% due 07/25/2037 ^ 254 321 Lehman XS Trust 2.730% due 06/25/2047 3,263 2,905 MASTR Alternative Loan Trust 5.407 3.263 2,905	4.283% due 02/25/2036 ^~	1,775	1,483
LB-UBS Commercial Mortgage Trust 100 101 5.407% due 11/15/2038 6,461 4,986 Lehman Mortgage Trust 219 206 6.000% due 07/25/2037 ^ 254 321 15.620% due 11/25/2035 ^ 254 321 Lehman XS Trust 2 2 2.730% due 06/25/2047 3,263 2,905 MASTR Alternative Loan Trust 1 1	4.303% due 10/25/2035 ~	49	47
5.407% due 11/15/2038 6,461 4,986 Lehman Mortgage Trust 219 206 6.000% due 07/25/2037 ^ 254 321 15.620% due 11/25/2035 ^ 254 321 Lehman XS Trust 2 3,263 2,905 MASTR Alternative Loan Trust 3 3 3	4.319% due 01/25/2037 ^~	1,113	1,062
Lehman Mortgage Trust 219 206 6.000% due 07/25/2037 ^ 219 206 15.620% due 11/25/2035 ^ 254 321 Lehman XS Trust 2.730% due 06/25/2047 3,263 2,905 MASTR Alternative Loan Trust 3 3 3	LB-UBS Commercial Mortgage Trust		
6.000% due 07/25/2037 ^ 219 206 15.620% due 11/25/2035 ^ 254 321 Lehman XS Trust 2.730% due 06/25/2047 3,263 2,905 MASTR Alternative Loan Trust Units and the second	5.407% due 11/15/2038	6,461	4,986
15.620% due 11/25/2035 ^ 254 321 Lehman XS Trust 2 2.730% due 06/25/2047 3,263 2,905 MASTR Alternative Loan Trust 2	Lehman Mortgage Trust		
Lehman XS Trust 3,263 2,905 MASTR Alternative Loan Trust 5 5		219	206
2.730% due 06/25/2047 3,263 2,905 MASTR Alternative Loan Trust	15.620% due 11/25/2035 ^	254	321
MASTR Alternative Loan Trust	Lehman XS Trust		
	2.730% due 06/25/2047	3,263	2,905
6.750% due 07/25/2036 3,443 2,285	MASTR Alternative Loan Trust		
	6.750% due 07/25/2036	3,443	2,285

26 PIMCO CLOSED-END FUNDS

January 31, 2019 (Unaudited)

		RINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Merrill Lynch Mortgage Investors Trust			
3.868% due 03/25/2036 ^~	\$	3,549	\$ 2,652
Morgan Stanley Capital Trust			
6.173% due 06/11/2049 ~		565	570
Motel 6 Trust			
9.435% due 08/15/2019		14,635	14,880
RBSSP Resecuritization Trust			
2.726% due 10/27/2036		3,609	751
2.746% due 08/27/2037		8,000	3,202
Residential Accredit Loans, Inc. Trust		1.001	1.005
2.700% due 08/25/2036		1,091	1,007
2.740% due 05/25/2037 ^ 6.000% due 08/25/2036 ^		315 697	217 634
6.000% due 05/25/2037 ^		2,169	1,960
Residential Asset Securitization Trust		2,109	1,900
5.750% due 02/25/2036 ^		413	289
6.000% due 02/25/2037 ^		1,934	1,414
6.250% due 09/25/2037 ^		5,140	3,409
Residential Funding Mortgage Securities, Inc. Trust		-,	-,,
4.577% due 02/25/2037 ~		2,988	2,456
Structured Adjustable Rate Mortgage Loan Trust		_,,	_,
4.192% due 07/25/2035 ^~		2,059	1,906
4.279% due 01/25/2036 ^~		6,961	5,193
4.312% due 11/25/2036 ^~		4,702	4,465
4.389% due 03/25/2037 ^~		970	765
4.894% due 07/25/2036 ^~		803	619
Structured Asset Mortgage Investments Trust			
2.630% due 08/25/2036		192	176
Suntrust Adjustable Rate Mortgage Loan Trust			
3.989% due 04/25/2037 ^~		638	535
4.522% due 02/25/2037 ^~		6,465	6,221
4.605% due 02/25/2037 ^~		623	587
WaMu Mortgage Pass-Through Certificates Trust			
3.560% due 07/25/2037 ^~		785	703
3.683% due 02/25/2037 ^~		1,113	1,033
3.833% due 10/25/2036 ^~		1,613	1,471
3.928% due 07/25/2037 ^~		1,787	1,651
Washington Mutual Mortgage Pass-Through Certificates Trust		264	
3.092% due 05/25/2047 ^		264	64
6.000% due 10/25/2035 ^		1,639	1,258
6.000% due 03/25/2036 ^		2,096 5,344	2,119 4,732
0.000 % dde 02/23/2037		5,544	4,732
Total Non-Agency Mortgage-Backed Securities (Cost \$223,351)			237,862
ASSET-BACKED SECURITIES 21.1%			
Adagio CLO DAC			
0.000% due 04/30/2031 ~	EUR	1,800	1,660
Airspeed Ltd.			
2.779% due 06/15/2032	\$	2,361	2,294
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
3.860% due 03/25/2033		74	73
Apidos CLO			
0.000% due 01/20/2031 ~		8,800	7,402
			.,

Bear Stearns Asset-Backed Securities Trust			
2.910% due 04/25/2037		15,341	12,616
Belle Haven ABS CDO Ltd.			
3.045% due 07/05/2046		324,260	875
BlueMountain CLO Ltd.		1.000	07.1
8.247% due 04/13/2027		1,000	974
Carlyle Global Market Strategies CLO Ltd. 0.000% due 04/17/2031 ~		6,000	4,429
Chrysler Capital Auto Receivables Trust			6.006
0.000% due 01/16/2023 «(h)		14	6,996
CIFC Funding Ltd. 0.000% due 07/22/2026 ~		3,000	1,698
0.000% due 04/24/2030 ~		4,100	2,196
Citigroup Mortgage Loan Trust			
2.670% due 12/25/2036		6,633	4,210
2.910% due 11/25/2046		6,678 PRINCIPAL AMOUNT (000S)	6,511 MARKET VALUE (000S)
Cork Street CLO Designated Activity Co.			
0.000% due 11/27/2028 ~	EUR	2,667	\$ 3,102
3.600% due 11/27/2028 4.500% due 11/27/2028		1,197 1,047	1,372 1,200
6.200% due 11/27/2028		1,047	1,200
Countrywide Asset-Backed Certificates			,
2.680% due 03/25/2037	\$	2,815	2,710
2.710% due 06/25/2047		16,339	14,425
2.820% due 09/25/2037 ^ 1.985% due 08/25/2033		18,357 307	12,798 295
Credit-Based Asset Servicing & Securitization LLC		507	275
3.676% due 12/25/2035 ^Ø		32	32
First Franklin Mortgage Loan Trust		4.7(2	2 (21
2.670% due 10/25/2036		4,763	3,621
Flagship Credit Auto Trust 0.000% due 05/15/2025 «(h)		16	3,169
Fremont Home Loan Trust			- ,
2.660% due 01/25/2037		6,753	3,806
2.830% due 02/25/2036		13,413	7,287
Glacier Funding CDO Ltd. 2.852% due 08/04/2035		7,822	1,975
Grosvenor Place CLO BV		1,022	1,975
0.000% due 04/30/2029 ~	EUR	750	573
Hart, Inc.			
0.010% due 12/15/2022 «	\$	7,010	5,828
Home Equity Mortgage Loan Asset-Backed Trust 2.670% due 07/25/2037		3,318	2,068
IPMorgan Mortgage Acquisition Trust		5,518	2,008
5.830% due $07/25/2036 \land \emptyset$		131	65
Lehman XS Trust			
5.290% due 06/24/2046 Ø		2,962	2,927
LNR CDO Ltd.		9,053	5 279
2.782% due 02/28/2043 Long Beach Mortgage Loan Trust		9,055	5,278
2.810% due 01/25/2036		7,310	6,571
Merrill Lynch Mortgage Investors Trust 5.895% due 03/25/2037 Ø		7,161	2,063
Morgan Stanley ABS Capital, Inc. Trust 2.660% due 10/25/2036		7,623	4,797
Morgan Stanley Mortgage Loan Trust 5.250% due 02/25/2037 ^~		1,250	840
N-Star REL CDO Ltd.			
2.940% due 02/01/2041 Park Place Securities, Inc. Asset-Backed Pass-Through Certificates		1,100	1,104
3.485% due 07/25/2035		6,000	5,455
Renaissance Home Equity Loan Trust			

5.612% due 04/25/2037 Ø			11,529	5,1
7.238% due 09/25/2037 ^Ø			9,358	5,4
Residential Asset Securities Corp. Trust				
3.090% due 08/25/2034			8,653	7,1
Securitized Asset-Backed Receivables LLC Trust				
2.790% due 03/25/2036			10,893	8,3
SLM Student Loan EDC Repackaging Trust				
0.000% due 10/28/2029 «(h)			8	7,3
SLM Student Loan Trust				
0.000% due 01/25/2042 «(h)			7	4,8
SMB Private Education Loan Trust				
0.000% due 09/18/2046 «(h)			3	3,1
0.000% due 10/15/2048 «(h)			3	3,6
SoFi Professional Loan Program LLC				
0.000% due 05/25/2040 (h)			7,500	3,7
0.000% due 07/25/2040 «(h)			38	2,1
0.000% due 09/25/2040 (h)			3,226	2,0
South Coast Funding Ltd.				
3.218% due 08/10/2038			19,896	3,6
Symphony CLO Ltd.				
7.397% due 07/14/2026			3,600	3,4
7.687% due 10/15/2025			1,400	1,3
Faberna Preferred Funding Ltd.				
2.942% due 12/05/2036			11,475	10,1
2.962% due 08/05/2036			593	5
2.962% due 08/05/2036 ^			11,486	10,3
2.982% due 02/05/2036			6,253	5,8
		PRINCIPAL		MARKET
		AMOUNT		VALUE
		(000S)		(000S)
Fropic CDO Ltd.				
Big CDO Ltd. 3.687% due 04/15/2034 04/15/2034	\$	25,000	\$	23,125
.687% due 04/15/2034	\$	25,000	\$	23,125 258,273
.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989)	\$	25,000	\$	
687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) FOVEREIGN ISSUES 5.8% Argentina Government International Bond			\$	258,273
8.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø	\$ EUR	7,755	\$	258,273 5,320
8.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø 3.375% due 01/15/2023		7,755 300	\$	258,273 5,320 293
8.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø 3.375% due 01/15/2023 3.875% due 01/15/2022		7,755 300 300	\$	258,273 5,320 293 310
3.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø 3.375% due 01/15/2023 3.875% due 01/15/2022 5.250% due 01/15/2028		7,755 300 300 200	\$	258,273 5,320 293 310 181
3.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø 3.375% due 01/15/2023 3.875% due 01/15/2023 5.250% due 01/15/2028 5.250% due 11/09/2047		7,755 300 300	\$	258,273 5,320 293 310 181 88
3.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) SOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø 3.375% due 01/15/2023 5.875% due 01/15/2022 2.250% due 01/15/2028 5.250% due 11/09/2047 7.820% due 12/31/2033	EUR	7,755 300 300 200 100 19,140	\$	258,273 5,320 293 310 181 88 19,979
8.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø 3.375% due 01/15/2023 3.875% due 01/15/2023 3.250% due 01/15/2028 5.250% due 11/09/2047 7.820% due 12/31/2033 17.686% (BADLARPP + 2.000%) due 04/03/2022 ~		7,755 300 300 200 100	\$	258,273 5,320 293 310 181 88
.687% due 04/15/2034 Yotal Asset-Backed Securities (Cost \$251,989) OVEREIGN ISSUES 5.8% Argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2028 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~	EUR	7,755 300 300 200 100 19,140 120,904	\$	258,273 5,320 293 310 181 88 19,979 3,297
.687% due 04/15/2034 Cotal Asset-Backed Securities (Cost \$251,989) COVEREIGN ISSUES 5.8% Argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2028 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~	EUR	7,755 300 200 100 19,140 120,904 2,400	\$	258,273 5,320 293 310 181 88 19,979 3,297 66
.687% due 04/15/2034 Cotal Asset-Backed Securities (Cost \$251,989) COVEREIGN ISSUES 5.8% Corgentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2022 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.153% (BADLARPP) due 10/04/2022 ~	EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287
5.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2023 .250% due 01/15/2028 .250% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.153% (BADLARPP) due 10/04/2022 ~ 6.472% (ARLLMONP) due 06/21/2020 ~(a)	EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5
3.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø 3.375% due 01/15/2023 3.875% due 01/15/2023 5.250% due 01/15/2028 5.250% due 11/09/2047 .880% due 12/31/2033 47.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 48.797% (BADLARPP + 3.250%) due 03/01/2020 ~ 49.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 49.153% (BADLARPP) due 10/04/2022 ~ 66.472% (ARLLMONP) due 06/21/2020 ~(a) Autonomous Community of Catalonia	EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5
3.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø 3.375% due 01/15/2023 3.875% due 01/15/2023 5.250% due 01/15/2028 5.250% due 11/09/2047	EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144
5.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 260% due 12/31/2038 Ø 375% due 01/15/2023 875% due 01/15/2022 250% due 11/09/2047 820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ .8.797% (BADLARPP + 2.500%) due 03/01/2020 ~ .9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ .9.153% (BADLARPP) due 10/04/2022 ~ .6.472% (ARLLMONP) due 06/21/2020 ~(a) Autonomous Community of Catalonia .900% due 09/15/2021 .950% due 02/11/2020	EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279
3.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø 3.375% due 01/15/2023 3.875% due 01/15/2023 5.250% due 01/15/2028 5.250% due 01/15/2028 5.250% due 12/31/2033 17.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 18.797% (BADLARPP + 3.250%) due 03/01/2020 ~ 19.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 19.153% (BADLARPP) due 10/04/2022 ~ 56.472% (ARLLMONP) due 06/21/2020 ~(a) Autonomous Community of Catalonia 4.900% due 09/15/2021	EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279
5.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) COVEREIGN ISSUES 5.8% Argentina Government International Bond 260% due 12/31/2038 Ø 375% due 01/15/2023 875% due 01/15/2022 250% due 01/15/2028 250% due 11/09/2047 .8820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ .8.797% (BADLARPP + 3.250%) due 03/01/2020 ~ .9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ .9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ .9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ .9.153% (BADLARPP + 0ue 10/04/2022 ~ .6.472% (ARLLMONP) due 06/21/2020 ~(a) Autonomous Community of Catalonia .900% due 09/15/2021 .950% due 02/11/2020 .950% due 02/11/2020 Styport-Credit Bank of Turkey .250% due 01/24/2024	EUR ARS EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60
5.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2022 2.250% due 01/15/2028 .250% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.000%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.153% (BADLARPP) due 10/04/2022 ~ 6.472% (ARLLMONP) due 06/21/2020 ~(a) Autonomous Community of Catalonia .900% due 02/11/2020 Community of Catalonia .900% due 02/11/2020 Credit Bank of Turkey .250% due 01/24/2024 Chana Government International Bond	EUR ARS EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60
.687% due 04/15/2034 Ovtal Asset-Backed Securities (Cost \$251,989) OVEREIGN ISSUES 5.8% argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2022 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.50%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.153% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.550% due 09/15/2021 .950% due 09/15/2021 .950% due 01/12/2020 Xaport-Credit Bank of Turkey .250% due 01/24/2024 Shana Government International Bond 0.750% due 10/14/2030	EUR ARS EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50 200	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60 207
.687% due 04/15/2034 Ovtal Asset-Backed Securities (Cost \$251,989) OVEREIGN ISSUES 5.8% Argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2022 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.50%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.153% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.50% due 09/15/2021 .950% due 01/12/2020 Xutonomous Community of Catalonia .900% due 01/12/2020 Xiport-Credit Bank of Turkey .250% due 01/24/2024 Shana Government International Bond 0.750% due 10/14/2030 Kazakhstan Government International Bond	EUR ARS EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50 200	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60 207
.687% due 04/15/2034 Oval Asset-Backed Securities (Cost \$251,989) OVEREIGN ISSUES 5.8% argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2022 .250% due 01/15/2028 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 3.250%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.153% (BADLARPP) due 10/04/2022 ~ 6.472% (ARLLMONP) due 06/21/2020 ~(a) autonomous Community of Catalonia .900% due 09/15/2021 .950% due 01/14/2020 xxport-Credit Bank of Turkey .250% due 01/24/2024 Chana Government International Bond 0.750% due 10/14/2030 Cazakhstan Government International Bond .375% due 11/09/2028	EUR ARS EUR \$	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50 200 800	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60 207 944
.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) OVEREIGN ISSUES 5.8% rgentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2022 .250% due 01/15/2028 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.153% (BADLARPP) due 10/04/2022 ~ 6.472% (ARLLMONP) due 06/21/2020 ~(a) utonomous Community of Catalonia .900% due 09/15/2021 .950% due 02/11/2020 xport-Credit Bank of Turkey .250% due 10/12/2024 Chana Government International Bond .0.750% due 10/14/2030 Cazakhstan Government International Bond .375% due 11/09/2028 eru Government International Bond	EUR ARS EUR \$	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50 200 800 400	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60 207 944 464
.687% due 04/15/2034 OverReign Issues 5.8% Argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2028 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.153% (BADLARPP due 10/04/2022 ~ 6.472% (ARLLMONP) due 06/21/2020 ~(a) Autonomous Community of Catalonia .900% due 02/11/2020 Export-Credit Bank of Turkey .250% due 10/12/2024 Shana Government International Bond .375% due 11/09/2028 Peru Government International Bond .375% due 11/09/2028 Peru Government International Bond	EUR ARS EUR \$	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50 200 800 400 3,827	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60 207 944 464 1,181
.687% due 04/15/2034 Oval Asset-Backed Securities (Cost \$251,989) OVEREIGN ISSUES 5.8% Argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2028 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.000%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.153% (BADLARPP due 10/04/2022 ~ 6.472% (ARLLMONP) due 06/21/2020 ~(a) Autonomous Community of Catalonia .900% due 09/15/2021 .950% due 01/12/2020 Export-Credit Bank of Turkey .250% due 10/14/2030 Kazakhstan Government International Bond .375% due 11/09/2028 Peru Government International Bond .940% due 02/12/2029	EUR ARS EUR \$	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50 200 800 400	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60 207 944 464
.687% due 04/15/2034 Cotal Asset-Backed Securities (Cost \$251,989) COVEREIGN ISSUES 5.8% Argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2028 .250% due 11/09/2047 .880% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 9.153% (BADLARPP) due 10/04/2022 ~ 6.472% (ARLLMONP) due 06/21/2020 ~(a) Autonomous Community of Catalonia .900% due 09/15/2021 .950% due 01/12/2020 Export-Credit Bank of Turkey .250% due 10/12/2024 Shana Government International Bond .375% due 11/09/2028 Peru Government International Bond .375% due 02/12/2029 .350% due 02/12/2028 Republic of Greece Government International Bond	EUR ARS EUR \$ EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50 200 800 400 3,827 5,500	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60 207 944 464 1,181 1,759
.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2023 .875% due 01/15/2028 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 8.797% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.137% (BADLARPP + 2.500%) due 03/01/2020 ~ 9.153% (BADLARPP) due 10/04/2022 ~ 6.472% (ARLLMONP) due 06/21/2020 ~(a) Autonomous Community of Catalonia .900% due 02/11/2020 Export-Credit Bank of Turkey .250% due 01/24/2024 Chana Government International Bond .375% due 11/09/2028 Peru Government International Bond .940% due 02/12/2029 .350% due 08/12/2028 Republic of Greece Government International Bond .750% due 04/17/2019	EUR ARS EUR \$	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50 200 800 400 3,827	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60 207 944 464 1,181
.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond .260% due 12/31/2038 Ø .375% due 01/15/2023 .875% due 01/15/2023 .875% due 01/15/2028 .250% due 11/09/2047 .820% due 12/31/2033 7.686% (BADLARPP + 2.000%) due 04/03/2022 ~ .8.797% (BADLARPP + 3.250%) due 03/01/2020 ~ .9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ .9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ .9.137% (BADLARPP + 2.500%) due 03/11/2019 ~ .9.153% due 10/124/2024 Shana Government International Bond .3.75% due 11/09/2028 Peru Government International Bond .9.40% due 02/12/2029	EUR ARS EUR \$ EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50 200 800 400 3,827 5,500 600	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60 207 944 464 1,181 1,759 692
3.687% due 04/15/2034 Fotal Asset-Backed Securities (Cost \$251,989) GOVEREIGN ISSUES 5.8% Argentina Government International Bond 2.260% due 12/31/2038 Ø 3.375% due 01/15/2023 3.875% due 01/15/2023 3.875% due 01/15/2023 3.250% due 01/15/2028 5.250% due 12/31/2033 47.686% (BADLARPP + 2.000%) due 04/03/2022 ~ 48.797% (BADLARPP + 2.500%) due 03/01/2020 ~ 49.137% (BADLARPP + 2.500%) due 03/11/2019 ~ 49.153% (BADLARPP) due 10/04/2022 ~ 36.472% (ARLLMONP) due 06/21/2020 ~(a) Autonomous Community of Catalonia 9.900% due 09/15/2021 9.950% due 02/11/2020 8.950% due 02/11/2020	EUR ARS EUR \$ EUR	7,755 300 300 200 100 19,140 120,904 2,400 10,631 116 408,509 2,650 50 200 800 400 3,827 5,500	\$	258,273 5,320 293 310 181 88 19,979 3,297 66 287 5 12,144 3,279 60 207 944 464 1,181 1,759

7.625% due 04/26/2029 (m)	\$ 4,000	4,209
Ukraine Government International Bond		
7.750% due 09/01/2022	9,800	9,502
Venezuela Government International Bond		
6.000% due 12/09/2020 ^(e) 8.250% due 10/13/2024 ^(e)	490 70	154 22
9.250% due 09/15/2027 ^(e)	598	200
9.250% due 09/15/2027 (C)	590	200
Total Sovereign Issues (Cost \$84,507)		70,415
	SHARES	
COMMON STOCKS 0.9%		
CONSUMER DISCRETIONARY 0.6%		
Caesars Entertainment Corp. (f)	754,964	6,901
ENERGY 0.0%		
Forbes Energy Services Ltd. (f)(k)	64,837	211
FINANCIALS 0.3%		
Ardonagh Group Ltd. «(k)	3,315,033	4,202
Total Common Stocks (Cost \$14,906)		11,314
WARRANTS 0.0%		
INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	1,355,000	437
Total Warrants (Cost \$0)		437

See Accompanying Notes

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

		SHARES	MARKET VALUE (000S)
PREFERRED SECURITIES 3.7% BANKING & FINANCE 1.8%			
Nationwide Building Society 10.250% ~		119,250	\$ 22,405
INDUSTRIALS 1.9%			
Sequa Corp. 9.000% «		29,155	23,292
		27,100	_0,_>_
Total Preferred Securities (Cost \$54,216)			45,697
REAL ESTATE INVESTMENT TRUSTS 1.5% REAL ESTATE 1.5%			
VICI Properties, Inc.		858,541	18,484
Total Real Estate Investment Trusts (Cost \$10,754)			18,484
SHORT-TERM INSTRUMENTS 4.9% REPURCHASE AGREEMENTS (1) 2.6%			21.664
			31,664
		RINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
ARGENTINA TREASURY BILLS 0.2% (7.356)% due 02/22/2019 - 06/28/2019 (g)(h)		AMOUNT (000S)	\$ VALUE (000S)
ARGENTINA TREASURY BILLS 0.2% (7.356)% due 02/22/2019 - 06/28/2019 (g)(h)		AMOUNT	\$ VALUE
(7.356)% due 02/22/2019 - 06/28/2019 (g)(h) U.S. TREASURY BILLS 2.1%	ARS	AMOUNT (000S) 85,360	\$ VALUE (000S) 2,561
(7.356)% due 02/22/2019 - 06/28/2019 (g)(h)		AMOUNT (000S)	\$ VALUE (000S)
(7.356)% due 02/22/2019 - 06/28/2019 (g)(h) U.S. TREASURY BILLS 2.1%	ARS	AMOUNT (000S) 85,360	\$ VALUE (000S) 2,561
(7.356)% due 02/22/2019 - 06/28/2019 (g)(h) U.S. TREASURY BILLS 2.1% 2.386% due 02/05/2019 - 04/18/2019 (g)(h)(p) Total Short-Term Instruments	ARS	AMOUNT (000S) 85,360	\$ VALUE (000S) 2,561 25,734
(7.356)% due 02/22/2019 - 06/28/2019 (g)(h) U.S. TREASURY BILLS 2.1% 2.386% due 02/05/2019 - 04/18/2019 (g)(h)(p) Total Short-Term Instruments (Cost \$59,870) Total Investments in Securities	ARS	AMOUNT (000S) 85,360	\$ VALUE (000S) 2,561 25,734
(7.356)% due 02/22/2019 - 06/28/2019 (g)(h) U.S. TREASURY BILLS 2.1% 2.386% due 02/05/2019 - 04/18/2019 (g)(h)(p) Total Short-Term Instruments (Cost \$59,870)	ARS	AMOUNT (000S) 85,360	\$ VALUE (000S) 2,561 25,734 59,959
(7.356)% due 02/22/2019 - 06/28/2019 (g)(h) U.S. TREASURY BILLS 2.1% 2.386% due 02/05/2019 - 04/18/2019 (g)(h)(p) Total Short-Term Instruments (Cost \$59,870) Total Investments in Securities	ARS	AMOUNT (000S) 85,360	\$ VALUE (000S) 2,561 25,734 59,959
(7.356)% due 02/22/2019 - 06/28/2019 (g)(h) U.S. TREASURY BILLS 2.1% 2.386% due 02/05/2019 - 04/18/2019 (g)(h)(p) Total Short-Term Instruments (Cost \$59,870) Total Investments in Securities (Cost \$1,679,123) Total Investments 137.3% (Cost \$1,679,123)	ARS	AMOUNT (000S) 85,360	VALUE (000S) 2,561 25,734 59,959 1,681,629

NOTES TO SCHEDULE OF INVESTMENTS:

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

(k) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets Applicable to Common Shareholders
Ardonagh Group Ltd.	04/02/2015 - 07/20/2017	\$ 4,441	\$ 4,202	0.34%
Forbes Energy Services Ltd.	10/09/2014 - 11/18/2016	2,472	211	0.02
		\$ 6,913	\$ 4,413	0.36%

28 PIMCO CLOSED-END FUNDS

January 31, 2019 (Unaudited)

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(I) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Prino Amo		Collateralized By	-	ollateral eceived)	Agr	ourchase eements, Value	Agi Pr	ourchase reement coceeds to be ceived ⁽¹⁾
BOS	2.500%	01/31/2019	02/01/2019	\$:	5,300	U.S. Treasury Notes 2.875% due 05/15/2028	\$	(5,439)	\$	5,300	\$	5,300
FICC	2.000	01/31/2019	02/01/2019		3,364	U.S. Treasury Notes 2.625% due 02/28/2023		(3,434)		3,364		3,364
NOM	2.600	01/31/2019	02/01/2019	2.	3,000	U.S. Treasury Bonds 3.000% due 11/15/2044		(23,585)		23,000		23,002
Total Repurcl	nase Agreen	nents					\$	(32,458)	\$	31,664	\$	31,666

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date		ount owed ⁽²⁾	Payable for Reverse Repurchase Agreements
BCY	0.000%	10/04/2018	TBD ⁽³⁾	\$	(2,241)	\$ (2,241)
	1.450	12/24/2018	TBD ⁽³⁾		(2,407)	(2,411)
BPS	(0.150)	12/03/2018	03/04/2019	EUR	(2,130)	(2,438)
BRC	2.350	12/24/2018	TBD ⁽³⁾	\$	(102)	(102)
CFR	0.000	01/10/2019	TBD ⁽³⁾	GBP	(6,146)	(8,061)
CIW	2.800	01/18/2019	02/15/2019	\$	(17,677)	(17,696)
	2.830	01/17/2019	02/15/2019		(8,829)	(8,839)
	2.850	01/11/2019	02/08/2019		(17,939)	(17,969)
JML	(0.320)	12/03/2018	03/04/2019	EUR	(4,680)	(5,354)
	0.950	12/03/2018	03/04/2019	GBP	(10,883)	(14,296)
	0.950	01/08/2019	02/08/2019		(433)	(569)
MEI	2.800	01/18/2019	02/20/2019	\$	(3,362)	(3,365)
RDR	3.050	01/07/2019	04/08/2019		(5,053)	(5,064)
	3.050	01/10/2019	04/10/2019		(4,345)	(4,353)
SOG	3.270	12/12/2018	03/12/2019		(4,636)	(4,658)
	3.290	12/14/2018	03/14/2019		(14,947)	(15,014)
UBS	(0.250)	01/08/2019	02/08/2019	EUR	(22,126)	(25,321)
	0.950	01/08/2019	02/08/2019	GBP	(5,373)	(7,051)
	2.740	09/10/2018	03/11/2019	\$	(3,845)	(3,887)
	2.990	12/03/2018	03/04/2019		(14,580)	(14,653)
	3.030	12/13/2018	03/13/2019		(11,239)	(11,286)
	3.090	11/07/2018	02/07/2019		(10,867)	(10,947)
	3.120	11/14/2018	02/14/2019		(9,078)	(9,140)

3.	240	12/03/2018	03/04/2019	(11,530)	(11,592)
3.	250 (01/07/2019	04/08/2019	(4,536)	(4,546)

Total Reverse Repurchase Agreements

\$ (210,853)

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of January 31, 2019:

Counterparty	Agro Pro to	irchase cement ceeds be be cived ⁽¹⁾	I Re	yable for Reverse purchase reements	Sale-B	ble for uyback actions	Othe	Total rrowings and r Financing insactions	 ollateral d/(Received)	Ext	Net oosure ⁽⁴⁾
Global/Master Repurchase Agreement											
BCY	\$	0	\$	(4,652)	\$	0	\$	(4,652)	\$ 5,182	\$	530
BOS		5,300		0		0		5,300	(5,439)		(139)
BPS		0		(2,438)		0		(2,438)	2,537		99
BRC		0		(102)		0		(102)	123		21
CFR		0		(8,061)		0		(8,061)	8,239		178
CIW		0		(44,504)		0		(44,504)	47,673		3,169
FICC		3,364		0		0		3,364	(3,434)		(70)
JML		0		(20,219)		0		(20,219)	23,406		3,187
MEI		0		(3,365)		0		(3,365)	4,209		844
NOM		23,002		0		0		23,002	(23,585)		(583)
RDR		0		(9,417)		0		(9,417)	9,977		560
SOG		0		(19,672)		0		(19,672)	21,529		1,857
UBS		0		(98,423)		0		(98,423)	110,858		12,435
Total Borrowings and Other											
Financing Transactions	\$	31,666	\$	(210,853)	\$	0					

See Accompanying Notes

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

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

	Overnight and Continuous		Up	Up to 30 days 31-90 d		-90 days	Greater	Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(97,533)	\$	(97,140)	\$	(12,815)	\$ (207,488)
Sovereign Issues		0		(3,365)		0		0	(3,365)
Total Borrowings	\$	0	\$	(100,898)	\$	(97,140)	\$	(12,815)	\$ (210,853)
Payable for reverse repurchase agreements									\$ (210,853)

(m) Securities with an aggregate market value of \$235,596 have been pledged as collateral under the terms of the above master agreements as of January 31, 2019.

⁽¹⁾ Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended January 31, 2019 was \$(195,505) at a weighted average interest rate of 2.045%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

⁽³⁾ Open maturity reverse repurchase agreement.

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

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

SWAP AGREEMENTS:

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

				Implied Credit				Ţ	·		Variatio	n Margin
Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Date Janu	Spread at ary 31, 2019 ⁽²⁾		onal unt ⁽³⁾		emiums Ap	Jnrealized opreciation/ epreciation)	Market Value ⁽⁴⁾	Asset	Liability
Deutsche Bank AG	1.000%	Quarterly	06/20/2019	0.636%	EUR	2,700) \$	(8) \$	5 16	\$ 8	\$ 1	\$ 0
Frontier Communications Corp.	5.000	Quarterly	06/20/2020	17.928	\$	17,570)	(724)	(1,761)	(2,485)	89	0
Frontier Communications Corp.	5.000	Quarterly	06/20/2022	21.163		1,000)	(135)	(183)	(318)	1	0

General Electric Co.	1.000	Quarterly	12/20/2020	0.614	300	(9)	12	3	1	0
General Electric Co.	1.000	Quarterly	12/20/2023	1.250	300	(19)	16	(3)	4	0
					\$	(895) \$	(1,900) \$	(2,795) \$	96	\$ 0

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

	Fixed	Pavment	Maturity	N	otional	Pro	emiums		realized reciation/	М	arket	Va	riatio	n Mar	gin
Index/Tranches	Receive Rate	Frequency	Date	An	nount ⁽³⁾	Paid/	Received)Depi	reciation)	V٤	alue ⁽⁴⁾	As	sset	Liab	ility
CDX.HY-30 5-Year Index	5.000%	Quarterly	06/20/2023	\$	2,940	\$	168	\$	47	\$	215	\$	7	\$	0
CDX.HY-31 5-Year Index	5.000	Quarterly	12/20/2023		14,308		626		315		941		39		0
CDX.IG-28 5-Year Index	1.000	Quarterly	06/20/2022		1,700		28		2		30		1		0
CDX.IG-30 5-Year Index	1.000	Quarterly	06/20/2023		500		7		2		9		0		0
CDX.IG-31 5-Year Index	1.000	Quarterly	12/20/2023		15,900		274		(14)		260		17		0
		-													
						\$	1,103	\$	352	\$	1,455	\$	64	\$	0

INTEREST RATE SWAPS

Pay/Receive			Payment	Maturity	No	tional	Unrealized Premiums Appreciation/		N	Market		Variatio	argin		
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date				(Received			Value		Asset	Li	ability
Receive	3-Month USD-LIBOR	2.000%	Semi-Annual	06/20/2023	\$	110,000		4,029	\$ (1,498)	\$	2,531	\$	0	\$	(297)
Receive	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		900,000		800	(1,716)		(916)		0		(274)
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		775,000		(648)	1,399		751		241		0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	06/17/2025		145,380		9,193	(7, 640)		1,553		594		0
Pay	3-Month USD-LIBOR	2.250	Semi-Annual	06/15/2026		44,400		2,099	(3,164)		(1,065)		205		0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		73,900		530	(1,400)		(870)		398		0
Pay ⁽⁵⁾	3-Month USD-LIBOR	3.000	Semi-Annual	06/19/2029		130,000		2,768	823		3,591		822		0
Pay	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		305,000		(9,953)	48,446		38,493		3,583		0
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		486,000		18,618	15,072		33,690		0		(5,679)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		28,000		0	(988)		(988)		0		(352)
Pay	6-Month														
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025	AUD	13,400		332	420		752		0		(5)
Receive ⁽⁵⁾	6-Month EUR-EURIBO	R 1.000	Annual	03/20/2029	EUR	38,000		156	(1, 471)		(1,315)		0		(240)
Receive ⁽⁵⁾	6-Month EUR-EURIBO	R 1.000	Annual	06/19/2029		4,100		(9)	(111)		(120)		0		(27)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	46,600		802	(1, 271)		(469)		0		(246)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.750	Semi-Annual	03/20/2049		7,800		(48)	(451)		(499)		0		(78)
							\$	28,669	\$ 46,450	\$	75,119	\$	5,843	\$	(7, 198)
							Ŧ	- ,	-,		,	Ŧ	- , , , , , , , , , , , , , , , , , , ,		(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Total Swap Ag	greements						\$	28,877	\$ 44,902	\$	73,779	\$	6,003	\$	(7,198)

30 PIMCO CLOSED-END FUNDS

January 31, 2019 (Unaudited)

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of January 31, 2019:

		ial Derivative Asso iation Margin	ets		al Derivative Liabilities riation Margin
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap
	Options Futur	es Agreements	Total	Options Futur	es Agreements Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$ 0) \$ 6,003	\$ 6,003	\$ 0 \$ () \$ (7,198) \$ (7,198)

Cash of \$31,840 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of January 31, 2019. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

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

(0) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

						Unrealized Appreciation/						
	Settlement	Currency to Currency to					(Depreciation)					
Counterparty	Month	be Delivered		be Rec	eived	Asset		Lial	oility			
BOA	02/2019	EUR	882	\$	1,009	\$	0	\$	(1)			

	02/2019	\$	8,353	GBP	6,543	229	0
	03/2019	EUR	90,040	\$	103,745	442	0
	03/2019	\$	2,071	RUB	140,330	64	0
BPS	02/2019	ARS	147,567	\$	3,863	0	(31)
	02/2019	PEN	6,366		1,877	0	(35)
	02/2019	\$	1,696	ARS	64,618	9	0
	03/2019		375		15,834	34	0
CBK	02/2019	EUR	2,384	\$	2,714	0	(15)
	02/2019	GBP	1,545		2,015	0	(11)
	02/2019	\$	313	ARS	12,131	10	0
	03/2019		526		20,866	16	0
	04/2019		12,018	MXN	231,978	0	(14)
GLM	02/2019	EUR	1,268	\$	1,453	2	0
	02/2019	\$	151,627	GBP	115,577	0	(37)
	03/2019	GBP	115,577	\$	151,843	35	0
HUS	02/2019	ARS	74,054		1,929	0	(18)
	02/2019	\$	643	ARS	25,399	26	0
	04/2019	ARS	1,111	\$	26	0	(2)
JPM	02/2019	EUR	85,506		98,201	336	(5)
MSB	02/2019	\$	576	ARS	22,541	18	0
SCX	02/2019	GBP	120,575	\$	153,752	0	(4,394)
SOG	02/2019	\$	10,341	RUB	689,379	189	0

Total Forward Foreign Currency Contracts

\$ 1,410 \$ (4,563)

See Accompanying Notes

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

SWAP AGREEMENTS:

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

					Implied Credit Spread	N (1			Unrealized		reements, alue ⁽⁴⁾
Counternarty	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity DateIanus	at ary 31 - 2010	Noti (2) Amo		Premiums A Paid/(Received	Appreciation/	Asset	Liability
BPS	Intesa Sanpaolo SpA	1.000%	Quarterly	06/20/2023	3.394%	EUR	5,000		· • • · · ·	\$ 0	\$ (557)
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	2.491	\$	1,800	(352)	216	0	(136)
BRC	Intesa Sanpaolo SpA	1.000	Quarterly	06/20/2023	3.394	EUR	2,000	(289)	66	0	(223)
	Springleaf Finance Corp.	5.000	Quarterly	12/20/2021	2.020	\$	2,700	(40)	275	235	0
	Ukraine Government International Bond	5.000	Quarterly	12/20/2022	6.051		16,900	1,036	(1,510)	0	(474)
DUB	Petroleos Mexicanos	1.000	Quarterly	12/20/2021	2.619		100	(9)	5	0	(4)
GST	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.891		20	(3)	3	0	0
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	2.491		2,400	(476)	294	0	(182)
HUS	Intesa Sanpaolo SpA	1.000	Quarterly	06/20/2023	3.394	EUR	200	(28)	6	0	(22)
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	0.610	\$	500	(41)	43	2	0
	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.891		60	(8)	8	0	0
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	2.491		3,000	(623)	396	0	(227)
JPM	Intesa Sanpaolo SpA	1.000	Quarterly	06/20/2023	3.394	EUR	3,000	(408)	73	0	(335)
	Russia Government International Bond	1.000	Quarterly	06/20/2019	0.576	\$	28,600	(1,957)	2,038	81	0
	Russia Government International Bond	1.000	Quarterly	12/20/2020	0.822		1,300	(149)	155	6	0
	Springleaf Finance Corp.	5.000	Quarterly	06/20/2022	2.312		6,570	620	(29)	591	0
МҮС	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	0.610		14,500	(1,342)	1,409	67	0
UAG	Avolon Holdings Ltd «	5.000	Quarterly	07/01/2020	1.599		1,900	111	(13)	98	0
								\$ (4,669)	\$ 3,589	\$ 1,080	\$ (2,160)

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

Counterparty Index/Tranches

Payment Fixed **Receive Rate Frequency**

Maturity Date

Notional Premiums Amount⁽³⁾ Paid/(Received) Appreciation/

Unrealized

Swap Agreements, at Value⁽⁴⁾

							(Dep	reciation)	Asset	Liability
BRC	ABX.HE.AAA.6-2 Index	0.110%	Monthly	05/25/2046	\$ 58,444	\$ (11,93	3) \$	7,702	\$ 0	\$ (4,231)
DUB	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	3,200	(19	5)	(226)	0	(421)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	4,400	(50	7)	179	0	(328)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	2,800	(35	1)	145	0	(206)
FBF	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	100	(1	1)	5	0	(6)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	300	(3	5)	(4)	0	(40)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	400	(3	5)	15	0	(21)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	1,300	(20	3)	106	0	(97)
GST	ABX.HE.AA.6-1 Index	0.320	Monthly	07/25/2045	21,757	(1,03	3)	(156)	0	(1,189)
	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	4,104	(87	0)	573	0	(297)
	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	4,300	(21	9)	124	0	(95)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	2,900	(39	2)	(302)	0	(694)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	6,500	(35	8)	(498)	0	(856)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	1,100	(5	5)	(1)	0	(57)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	6,400	(79	7)	326	0	(471)
MEI	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	56,546	(11,37	2)	7,279	0	(4,093)
	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	100	(1	0)	4	0	(6)
MYC	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	61,559	(7,84	9)	3,393	0	(4,456)
	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	6,850	(73	1)	301	0	(430)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	3,250	(17	5)	(252)	0	(428)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	2,200	(9	7)	(17)	0	(114)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	1,100	(12	7)	45	0	(82)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	3,100	(38	1)	153	0	(228)

\$ (37,740) \$ 18,894 \$ 0 \$ (18,846)

INTEREST RATE SWAPS

								1	Unrealized	1.5	Swap Agr	eeme	nts,
	Pay/Receive			Payment	Maturity	Notional	Premiu	ms A	ppreciatio	n/	at Va	lue	
Counterparty	Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Amount P	aid/(Rec	eive(d))epreciatio	n)	Asset	Liab	oility
DUB	Pay	3-Month USD-LIBOR	3.850%	Semi-Annual	07/13/2022 \$	600,000	\$	57	\$ 3,321	5	5 3,388	\$	0

32 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

TOTAL RETURN SWAPS ON INTEREST RATE INDICES

Counterparty	Pay/Receive ⁽⁵⁾	Underlying Reference # (of Unit	tsFinancing Rate	Payment Frequency	Maturity Date			Аррі	realized reciation/ reciation)		at	Valu	ments, e iability
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD LIBOR	Maturity	06/20/2019	\$ 900	\$ (4)	\$	21	\$	17	\$	0
JPM	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD LIBOR	Maturity	03/20/2019	800	(4)		16		12		0
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD LIBOR	Maturity	06/20/2019	900	(5)		31		26		0
MYC	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	Maturity	06/20/2019	300	(2)		11		9		0
SOG	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD LIBOR	Maturity	03/20/2019	400	(1)		10		9		0
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD LIBOR	Maturity	06/20/2019	400	(2)		10		8		0
								\$ (18)	\$	99	\$	81	\$	0
Total Swap Ag	greements							\$ (42,360)	\$	25,903	\$ 4,	549	\$	(21,006)

FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of January 31, 2019:

		Fina	ncial I	Derivative	Ass	sets		Fin	ancia	l De	erivat	tive Liabi	lities							
	Forwa Foreig					Total	Forw Fore						Т	otal	N	Net ⁄Iarket	Col	lateral		
	Curren	cyPu	irchase	ed Swap		Over the	Curr	ency	Writ	ten	S	wap	Ov	er the	Valu	e of OTC	Ple	dged/		Net
Counterparty	Contra	cts (Options	sAgreeme	nts	Counter	Cont	racts	Opti	ons	Agre	eements	Co	unter	Der	rivatives	(Ree	ceived)	Exp	osure ⁽⁶⁾
BOA	\$ 7	35	\$ 0	\$	0	\$ 735	\$	(1)	\$	0	\$	0	\$	(1)	\$	734	\$	(290)	\$	444
BPS		43	0		0	43		(66)		0		(693)		(759)		(716)		961		245
BRC		0	0	23	35	235		0		0		(4,928)		(4,928)		(4,693)		5,053		360
СВК		26	0		0	26		(40)		0		0		(40)		(14)		0		(14)
DUB		0	0	3,38	38	3,388		0		0		(959)		(959)		2,429		(3,880)		(1,451)
FBF		0	0		0	0		0		0		(164)		(164)		(164)		140		(24)
GLM		37	0		0	37		(37)		0		0		(37)		0		0		0
GST		0	0		17	17		0		0		(3,841)		(3,841)		(3,824)		4,391		567
HUS		26	0		2	28		(20)		0		(249)		(269)		(241)		0		(241)

JPM		336		0	2	/16	1	,052		(5)		0		(335)		(340)		712	(-	480)	232
MEI		0		0		0		0		0		0		(4,099)		(4,099)	(4,	,099)	4,	109	10
MSB		18		0		0		18		0		0		0		0		18		0	18
MYC		0		0		76		76		0		0		(5,738)		(5,738)	(5,	,662)	5,	647	(15)
SCX		0		0		0		0		(4,394)		0		0		(4,394)	(4,	,394)	3,	866	(528)
SOG		189		0		17		206		0		0		0		0		206		0	206
UAG		0		0		98		98		0		0		0		0		98		0	98
Total Over	<i>.</i>		¢	0					¢	(1 = (2))	<i>ф</i>	0	đ	(01.00.0)	<i>•</i>						
the Counter	\$	1,410	\$	0	\$ 4,5	549	\$ 5	,959	\$	(4,563)	\$	0	\$	(21,006)	\$	(25,569)					

(p) Securities with an aggregate market value of \$24,487 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of January 31, 2019.

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

See Accompanying Notes

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

(6) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of January 31, 2019:

	Derivatives not accounted for as hedging instruments Foreign											
		nodity tracts		Credit ontracts	Eq Cont	uity racts	Ex	change ntracts		terest Contracts		Total
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	160	\$	0	\$	0	\$	5,843	\$	6,003
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	1,410	\$	0	\$	1,410
Swap Agreements		0		1,080		0		0		3,469		4,549
	\$	0	\$	1,080	\$	0	\$	1,410	\$	3,469	\$	5,959
	Ψ	0	Ψ	1,000	Ψ	0	Ψ	1,410	Ψ	5,407	Ψ	5,757
	¢	0	¢	1.040	¢	0	¢	1 410	¢	0.010	¢	11.072
	\$	0	\$	1,240	\$	0	\$	1,410	\$	9,312	\$	11,962
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	7,198	\$	7,198
S wup i igreements	Ŷ	Ū	Ψ	0	Ŷ	Ŭ	Ŷ	0	Ŷ	,,190	Ψ	,,190
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	4,563	\$	0	\$	4,563
Swap Agreements	φ	0	φ	21,006	φ	0	φ	4,303	φ	0	φ	21,006
Swup Agroenients		0		21,000		0		U		0		21,000
	¢	0	¢	01.000	¢	0	¢	15(2	¢	0	¢	25.5(0
	\$	0	\$	21,006	\$	0	\$	4,563	\$	0	\$	25,569
	\$	0	\$	21,006	\$	0	\$	4,563	\$	7,198	\$	32,767

The effect of Financial Derivative Instruments on the Statements of Operations for the period ended January 31, 2019:

D	erivatives not acc	ounted for as hed	ging instruments	
		Foreign		
Commodity Credit	Equity	Exchange	Interest	
Contracts Contracts	Contracts	Contracts	Rate Contracts	Total

Net Realized Gain on Financial Derivative Inst	ruments	5										
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	4,117	\$	0	\$	0	\$	3,903	\$	8,020
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	11,274	\$	0	\$	11,274
Swap Agreements		0		4,473		0		0		5,532		10,005
	\$	0	\$	4,473	\$	0	\$	11,274	\$	5,532	\$	21,279
				,						, í		,
	\$	0	\$	8,590	\$	0	\$	11,274	\$	9,435	\$	29,299
	φ	0	φ	0,590	φ	0	φ	11,274	φ	9,433	φ	29,299
Net Change in Unrealized Appreciation (Depre	ciation)	on F	inan	cial Deriva	tive Instr	uments						
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(5,234)	\$	0	\$	0	\$	(10,469)	\$	(15,703)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(4,063)	\$	0	\$	(4,063)
Swap Agreements		0		(1,540)		0		0		4,454		2,914
	\$	0	\$	(1,540)	\$	0	\$	(4,063)	\$	4,454	\$	(1,149)
	Ψ	U	Ψ	(1,010)	Ψ	V	Ψ	(1,005)	Ψ	1,101	Ψ	(1,11))
	¢	0	¢	((774)	¢	0	¢	(1.0(2))	¢	((015)	¢	(1(952))
	\$	0	\$	(6,774)	\$	0	\$	(4,063)	\$	(6,015)	\$	(16,852)

34 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of January 31, 2019 in valuing the Fund s assets and liabilities:

Cotogow and Subactorow		Lovel 1		Lavel 2		Laval 2	Fair Value at
Category and Subcategory		Level 1	L	Level 2		Level 3	01/31/2019
Investments in Securities, at Value		\$ 24	10	\$ 92,423		\$ 15,698	\$ 108,370
		\$ 24	19	\$ 92,423		\$ 15,098	\$ 108,370
Corporate Bonds & Notes			0	377,394		0	377,394
Banking & Finance Industrials		91		296,787		671	298,368
Utilities		91	0	,		0/1	
Convertible Bonds & Notes			0	82,733		0	82,733
			0	(570		0	(570
Industrials			0	6,578		0	6,578
Municipal Bonds & Notes			0	10.151		0	10.151
California			0	12,474		0	12,474
Illinois			0	27,811		0	27,811
lowa			0	472		0	472
Fexas			0	2,174		0	2,174
Virginia			0	1,297		0	1,297
West Virginia			0	14,437		0	14,437
U.S. Government Agencies			0	38,430		8,650	47,080
Non-Agency Mortgage-Backed Securities			0	237,862		0	237,862
Asset-Backed Securities			0	221,220		37,053	258,273
Sovereign Issues			0	70,415		0	70,415
Common Stocks							
Consumer Discretionary		6,90)1	0		0	6,901
Energy			0	211		0	211
Financials			0	0		4,202	4,202
Warrants							
Industrials			0	0		437	437
Preferred Securities							
Banking & Finance			0	22,405		0	22,405
Industrials			0	0		23,292	23,292
Category and Subcategory	I	evel 1	0	Level 2	Le	evel 3	Fair Value at 1/31/2019
Real Estate Investment Trusts							
Real Estate	\$	18,484	\$	0	\$	0	\$ 18,484
Short-Term Instruments							
Repurchase Agreements		0		31,664		0	31,664
Argentina Treasury Bills		0		2,561		0	2,561
				25,734		0	25,734
U.S. Treasury Bills		0					
J.S. Treasury Bills		0		23,134		Ū	
	\$	26,544	\$	1,565,082	\$	90,003	\$ 1,681,629
Fotal Investments	\$		\$		\$		\$ 1,681,629
U.S. Treasury Bills Total Investments Financial Derivative Instruments - Assets Exchange-traded or centrally cleared	\$		\$		\$		\$ 1,681,629

	\$	0	\$	11,864	\$	98	\$	11,962
Financial Derivative Instruments - Liabilities								
Exchange-traded or centrally cleared		0		(7,198)		0		(7,198)
Over the counter		0		(25,569)		0		(25,569)
	\$	0	\$	(32,767)	\$	0	\$	(32,767)
Total Financial Derivative Instruments	\$	0	\$	(20,903)	\$	98	\$	(20,805)
Total Phancial Derivative Instruments	φ	0	φ	(20,903)	φ	90	φ	(20,803)
Totals	\$	26,544	\$	1,544,179	\$	90,101	\$	1,660,824

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended January 31, 2019:

Category and Subcategory	В	ginning alance 7/31/2018	8 Pui	Net rchases ⁽¹⁾	S	Net Sales ⁽¹⁾	Dis				Un App	Net hange in hrealized preciation) reciation)				nsfers out Level 3	B) Ending o Balance	Un App Dep n In F	Net nange in realized reciation/ reciation) vestments leld at 1/2019 ⁽²⁾
Investments in Securities, at	t Valu	ie																		
Loan Participations																				
and Assignments	\$	13,878	\$	0	\$	(1,193)	\$	(8)	\$	2	\$	(183)	\$	5,481	\$	(2,279)	\$	15,698	\$	91
Corporate Bonds & Notes																				
Industrials		1,701		0		(4)		3		0		(30)		0		(999)		671		(7)
U.S. Government Agencies		8,706		0		(81)		83		30		(88)		0		0		8,650		(91)
Asset-Backed Securities		28,531		18,506		0		80		0		(4,236)		0		(5,828)		37,053		(3,708)
Common Stocks																				
Financials		5,221		0		0		0		0		(1,019)		0		0		4,202		(1,019)
Warrants																				
Industrials		340		0		0		0		0		97		0		0		437		97
Preferred Securities																				
Industrials		25,299		790		0		0		0		(2,797)		0		0		23,292		(2,797)
	\$	83.676	\$	19,296	\$	(1,278)	\$	158	\$	32	\$	(8,256)	\$	5,481	\$	(9,106)	\$	90,003	\$	(7, 434)
				- /								(-))		- / -				,		
Financial Derivative Instru			<i>.</i>	0	<i>•</i>	0	¢	0	<i>.</i>	0	<i>b</i>	10	<i>b</i>	0	<i>.</i>	0	<i>.</i>	0.0	<i>.</i>	0
Over the counter	\$	80	\$	0	\$	0	\$	0	\$	0	\$	18	\$	0	\$	0	\$	98	\$	0
Totals	\$	83,756	\$	19,296	\$	(1,278)	\$	158	\$	32	\$	(8,238)	\$	5,481	\$	(9,106)	\$	90,101	\$	(7,434)

See Accompanying Notes

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

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

Category and Subcategory	B	Ending Balance 1/31/2019	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at V	alue				
Loan Participations					
and Assignments	\$	9,217	Third Party Vendor	Broker Quote	95.500-100.125
		6,481	Proxy Pricing	Base Price	98.200-99.921
Corporate Bonds & Notes					
Industrials		671	Reference Instrument	Yield	10.508
U.S. Government Agencies		8,650	Proxy Pricing	Base Price	60.080
Asset-Backed Securities		37,053	Proxy Pricing	Base Price	82.944-115,871.380
Common Stocks					
Financials		4,202	Fundamental Valuation	Company Equity Value	\$ 659,300,000.000
Warrants				1 1 1 1	
Industrials		437	Other Valuation Techniques ⁽³⁾		
Preferred Securities			1		
Industrials		23,292	Fundamental Valuation	Company Equity Value	\$ 503,100,000.000
		,		1 7 1 7	
Financial Derivative Instrume	nts - As	ssets			
Over the counter		98	Indicative Market Quotation	Broker Quote	4.570
			-		
Total	\$	90,101			

(1) Net Purchases and Sales for Financial Derivative Instruments may include payments made or received upon entering into swap agreements to compensate for differences between the stated terms of the swap agreement and prevailing market conditions.

(2) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at January 31, 2019 may be due to an investment no longer held or categorized as Level 3 at period end.

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

36 PIMCO CLOSED-END FUNDS

See Accompanying Notes

Schedule of Investments PIMCO Corporate & Income Strategy Fund

January 31, 2019 (Unaudited)

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

	AN	NCIPAL IOUNT 000S)	MARK VALU (0005	UE
INVESTMENTS IN SECURITIES 124.0%	,)	(- /
LOAN PARTICIPATIONS AND ASSIGNMENTS 6.3%				
Alphabet Holding Co., Inc. 5.999% (LIBOR03M + 3.500%) due 09/26/2024 ~	\$	99	\$	90
Altice France S.A.	Ψ		Ψ	70
6.509% (LIBOR03M + 4.000%) due $08/14/2026 \sim$		299		283
Avantor, Inc.				
6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~		47		47
Bausch Health Cos., Inc.				
5.263% (LIBOR03M + 2.750%) due 11/27/2025 ~		116		114
CenturyLink, Inc.				
5.249% (LIBOR03M + 2.750%) due 01/31/2025 ~		348		333
Community Health Systems, Inc.				
5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~		1,302	1	1,283
Concordia International Corp.				
8.016% (LIBOR03M + 5.500%) due 09/06/2024 ~		3,626	2	3,471
Diamond Resorts Corp.				
6.249% (LIBOR03M + 3.750%) due 09/02/2023 ~		348		330
Dubai World				
1.750% - 4.883% (LIBOR03M + 2.000%) due 09/30/2022 ~		500		466
Envision Healthcare Corp. 5.249% (LIBOR03M + 3.750%) due 10/10/2025 ~		500		472
Financial & Risk U.S. Holdings, Inc.				
5.249% (LIBOR03M + 3.750%) due 10/01/2025 ~		660		635
Forbes Energy Services LLC				
5.000% - 9.000% due 04/13/2021 «		195		194
Forest City Enterprises, L.P.				
6.513% (LIBOR03M + 4.000%) due 12/07/2025 «~		100		100
FrontDoor, Inc.				
5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~		20		20
Frontier Communications Corp.				
6.250% (LIBOR03M + 3.750%) due 06/15/2024 ~		592		568
Gray Television, Inc.				
5.020% due 01/02/2026		100		99
HeartCommunications, Inc.				
TBD% due 05/01/2019		15,094	10	0,163
TBD% due 07/30/2019 ^(e)		590		398
IRB Holding Corp. 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~		937		916
McDermott Technology Americas, Inc.				
7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~		1,050	1	1,011
Messer Industrie GmbH				
TBD% due 10/01/2025		100		98
MH Sub LLC				
6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~		119		117
Ministry of Finance of Tanzania 7.741% (LIBOR03M + 4.600%) due 12/10/2019 «~				

Multi Color Corp.			
4.499% (LIBOR03M + 2.000%) due 10/31/2024 «~		16	16
NCI Building Systems, Inc.			
6.547% (LIBOR03M + 3.750%) due 04/12/2025 ~		40	38
Neiman Marcus Group Ltd. LLC		< 000	7 400
5.763% - 6.021% (LIBOR03M + 3.250%) due 10/25/2020 ~		6,080 PRINCIPAL AMOUNT (000S)	5,409 MARKET VALUE (000S)
Pacific Gas & Electric Co.	<i>•</i>	100 0	0.2
TBD% due 02/22/2019	\$	100 \$	83
Parexel International Corp. 5.249% (LIBOR03M + 2.750%) due 09/27/2024 ~		99	94
PetSmart, Inc.		,,,	77
5.520% (LIBOR03M + 3.000%) due 03/11/2022 ~		79	67
PG&E Corp.			
TBD% due 12/31/2020		1,000	999
Sequa Mezzanine Holdings LLC			
7.516% - 7.728% (LIBOR03M + 5.000%) due 11/28/2021 ~		217	213
11.751% (LIBOR03M + 9.000%) due 04/28/2022 «~		90	86
Sprint Communications, Inc. 5.000% (LIBOR03M + 2.500%) due 02/02/2024 «~		1,572	1,539
Starfruit Finco B.V		1,572	1,007
5.753% (LIBOR03M + 3.250%) due 10/01/2025 ~		200	196
Syniverse Holdings, Inc.			
7.509% (LIBOR03M + 5.000%) due 03/09/2023 ~		1,043	950
Univision Communications, Inc.			
5.249% (LIBOR03M + 2.750%) due 03/15/2024		2,800	2,620
Verscend Holding Corp.		150	149
6.999% (LIBOR03M + 4.500%) due 08/27/2025 ~ West Com		150	148
West Corp. 6.499% (LIBOR03M + 4.000%) due 10/10/2024 ~		32	29
Westmoreland Coal Co.			_/
TBD% due 12/16/2020 ^(e)		955	375
4.345% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 «~ μ		1,499	1,488
Total Loan Participations and Assignments (Cost \$40,175)			35,656
CORPORATE BONDS & NOTES 49.7% BANKING & FINANCE 25.2%			
AGFC Capital Trust			
4.537% (US0003M + 1.750%) due 01/15/2067 ~		2,300	1,173
Ally Financial, Inc.			
8.000% due 11/01/2031 (m)		3,251	3,917
Ambac LSNI LLC			
7.803% due 02/12/2023		530	536
Ardonagh Midco PLC 8.375% due 07/15/2023	GBP	11,137	12,489
Athene Holding Ltd.	JDI	11,137	12,407
4.125% due 01/12/2028	\$	52	49
Avolon Holdings Funding Ltd.			
5.500% due 01/15/2023		153	156
AXA Equitable Holdings, Inc.			
4.350% due 04/20/2028		124	122
5.000% due 04/20/2048 Banco Bilhao Vizcavo Argontario S A		72	67
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 02/18/2020 (i)(j)	EUR	600	706
Banco Santander S.A.		000	,00
6.250% due 09/11/2021 (i)(j)		500	579
Barclays PLC			
3.250% due 01/17/2033	GBP	200	242
	EUR	2,200	2,548
7.250% due 03/15/2023 (i)(j) 7.750% due 09/15/2023 (i)(j)	GBP \$	6,300 800	8,610 798
Blackstone CQP Holdco LP	φ	000	190
Difference CAL HORICO DI			

6.000% due 08/18/2021		900	899
6.500% due 03/20/2021		4,900	4,909
BNP Paribas S.A.		1.010	1.052
4.705% due 01/10/2025 5.198% due 01/10/2030		1,910 1,400	1,952 1,461
5.198% due 01/10/2030	р	RINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Brighthouse Holdings LLC			
6.500% due 07/27/2037 Ø(i)	\$	70	\$ 62
Brookfield Finance, Inc.			
3.900% due 01/25/2028		88	83
4.700% due 09/20/2047		196	181
Cantor Fitzgerald LP			
6.500% due 06/17/2022 (m)		8,000	8,478
CBL & Associates LP			
5.950% due 12/15/2026		20	16
Credit Agricole S.A.		020	052
7.875% due 01/23/2024 (i)(j)(m)		830	873
Credit Suisse Group AG		200	204
7.500% due 07/17/2023 (i)(j)		200	204
Emerald Bay S.A. 0.000% due 10/08/2020 (h)	EUR	1,657	1,789
EPR Properties	LUK	1,057	1,707
4.750% due 12/15/2026 (m)	\$	3,100	3,101
Equinix, Inc.		,	-,
2.875% due 03/15/2024	EUR	100	116
2.875% due 02/01/2026		100	113
Flagstar Bancorp, Inc.			
6.125% due 07/15/2021 (m)	\$	3,500	3,653
Ford Motor Credit Co. LLC			
5.085% due 01/07/2021		200	203
5.345% due 01/07/2021 ~		800	805
5.935% due 01/07/2022 ~		800	809
Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025		255	245
6.750% due 03/15/2022 (m)		332	334
Freedom Mortgage Corp.		002	001
8.250% due 04/15/2025		11	10
GE Capital European Funding Unlimited Co.			
2.625% due 03/15/2023	EUR	28	33
GE Capital UK Funding Unlimited Co.			
4.375% due 07/31/2019	GBP	4	5
5.875% due 11/04/2020		4	6
GLP Capital LP			
5.250% due 06/01/2025	\$	20	21
GSPA Monetization Trust 6.422% due 10/09/2029		2 401	2 000
		3,491	3,988
HSBC Bank PLC 6.330% due 05/23/2023		5,800	5,782
HSBC Holdings PLC		5,000	5,762
5.875% due 09/28/2026 (i)(j)(m)	GBP	200	261
6.000% due 09/29/2023 (i)(j)(m)	EUR	3,193	4,046
6.500% due 03/23/2028 (i)(j)	\$	480	468
Hunt Cos., Inc.			
6.250% due 02/15/2026		24	22
Intrepid Aviation Group Holdings LLC			
8.500% due 08/15/2021		6,420	6,492
iStar, Inc.			
4.625% due 09/15/2020		13	13
5.250% due 09/15/2022		48	47
			993
Jefferies Finance LLC		1 000	
6.875% due 04/15/2022		1,000	
		1,000 2,100 1,444	2,113 1,464

5.875% due 04/01/2024		66	65
Lloyds Banking Group PLC			
7.500% due 09/27/2025 (i)(j)		300	304
7.625% due 06/27/2023 (i)(j)	GBP	2,166	2,990
7.875% due $06/27/2029$ (i)(j)		1,500	2,163
LoanCore Capital Markets LLC			
6.875% due 06/01/2020 (m)	\$	6,100	6,119
Meiji Yasuda Life Insurance Co.			
5.100% due 04/26/2048		200	204
MetLife, Inc.			
5.875% due 03/15/2028 (i)		8	8
Nationstar Mortgage LLC			
6.500% due 07/01/2021		712	712
Navient Corp.			
5.625% due 08/01/2033		686	527
6.500% due 06/15/2022		78	80

See Accompanying Notes

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

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Newmark Group, Inc.			
6.125% due 11/15/2023	\$	30	\$ 30
Oppenheimer Holdings, Inc.		1.107	1.500
6.750% due 07/01/2022		1,496	1,503
Provident Funding Associates LP		07	24
6.375% due 06/15/2025		27	24
Royal Bank of Scotland Group PLC 7.500% due 08/10/2020 (i)(j)		3,070	3,147
3.000% due $08/10/2025$ (i)(j) (i)		6,390	6,700
Santander UK Group Holdings PLC		0,570	0,700
5.750% due 06/24/2024 (i)(j)	GBP	3,795	5,044
<i>I.375%</i> due 06/24/2022 (i)(j)	CD1	3,520	4,768
Societe Generale S.A.			
5.750% due 04/06/2028 (i)(j)	\$	200	183
7.375% due 10/04/2023 (i)(j)		600	589
Spirit Realty LP			
4.450% due 09/15/2026 (m)		1,600	1,541
Springleaf Finance Corp.			
5.625% due 03/15/2023		1,200	1,185
5.125% due 05/15/2022		656	678
5.875% due 03/15/2025		93	89
Fesco Property Finance PLC 7.623% due 07/13/2039	GBP	407	724
TP ICAP PLC			
5.250% due 01/26/2024		2,939	3,670
UniCredit SpA			
7.830% due 12/04/2023	\$	4,050	4,316
Unigel Luxembourg S.A. 0.500% due 01/22/2024		560	601
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027	GBP	3,307	4,714
5.542% due 03/30/2021		949	1,304
WeWork Cos., Inc.			
2.875% due 05/01/2025	\$	72	66
			142,090
NDUSTRIALS 19.7%			
Air Canada Pass-Through Trust			
3.700% due 07/15/2027		23	22
Altice Financing S.A.			
5.625% due 02/15/2023 (m)		2,300	2,318
2.500% due 05/15/2026 (m)		1,600	1,520
Altice France S.A.			
7.375% due 05/01/2026 (m)		5,340	5,166
Associated Materials LLC			
.000% due 01/01/2024		774	770
Baffinland Iron Mines Corp.		1 400	1.007
3.750% due 07/15/2026		1,400	1,396
Charter Communications Operating LLC		100	
1.200% due 03/15/2028		102	99
Chesapeake Energy Corp.		117	
5.037% (US0003M + 3.250%) due 04/15/2019 ~		115	115
Clear Channel Worldwide Holdings, Inc.		(40	(50
5.500% due 11/15/2022		640 2 470	658
7.625% due 03/15/2020		3,470	3,479

Lervinde-Luins, and datase and it. June323151258 date 0801/0201 (npic5.3235.14851258 date 0801/0203 (npic5.3235.14852059 date 0803/0203 (npic5.3236.6552059 date 0803/0203 (npic6.316.6552059 date 0803/0203 (npic6.336.6552059 date 0803/0203 (npic2.044.6052059 date 0101/02022.062.2152059 date 0101/02022.062.21DEI International LLC2.2002.25452059 date 0101/02032.2542.031DEI International LLC2.2002.25452059 date 0001/02032.2542.031DEI International LLC2.2002.25452059 date 0001/020354.10052059 date 0001/020354.10052059 date 0001/02031.171.1852059 date 0001/02031.5501.3335767 date 0001/02031.5501.3335778 date 0001/02035.5504.265570007 date 0001/02035.5504.265570007 date 001/02035.5504.265570007 date 001/02035.5504.265570007 date 001/02033.434.100570007 date 001/0203 <th></th> <th></th> <th></th> <th></th>				
Commonity Health Systems, Inc.Summary State Sta	Cleveland-Cliffs, Inc. 4 875% due 01/15/2024		32	31
\$125% due 0001/2021 (m)5.3285.448\$625% due 0015/20246.6136.054\$8.25% due 0015/20246.6136.054\$8.25% due 10015/20244.614.69\$7.05% due 11015/20212.682.71\$5.20% due 11015/20212.682.71\$5.20% due 11015/20232.682.71\$5.20% due 11015/20242.582.51Dell International LIC2.5142.631Dargo due 0001/20232.582.54\$7.20% due 0001/20232.583.60\$7.20% due 0001/20231.087.50Dell International LIC2.5147.50\$7.20% due 0001/20231.501.50\$7.20% due 0001/20231.501.50\$7.20% due 0001/20231.501.53\$7.50% due 1001/20241.501.53\$7.50% due 1001/20251.531.53\$7.50% due 1001/20241.581.414\$7.50% due 1001/20251.581.414\$7.50% due 1001/20241.581.414\$7.50% due 1001/20241.581.414\$7.50% due 1001/20241.581.414\$7.50% due 1001/20241.582.62\$7.50% due 1001/20241.582.62\$7.50% due 1001/20241.581.414\$7.50% due 1001/20241.581.414\$7.50% due 1001/20241.581.414\$7.50% due 1001/20241.581.414\$7.50% due 1001/20241.581.414\$7.50% due 1001/20241.581.414\$7.50% due 1001/			52	51
6.2093 due 0.031/2023 (m)6.3156.054S2598 due 10/01/2020:46469DAE Funding LLC5.2093 due 11/05/2012.682715.7095 due 10/01/2020:2.682715.7095 due 10/01/2020:2.5142.631Dall International LC2.2802.2547.7095 due 00/01/20232.2802.2547.7095 due 00/01/20232.2802.2547.7095 due 00/01/20242.802.2547.7095 due 00/01/20252.802.2547.7095 due 00/01/20232.802.2547.7095 due 00/01/202454.1008.0005 due 00/01/20241.501.537.7095 due 00/01/20231.511.537.7095 due 00/01/20241.5594.1109.0076 due 00/01/20241.5594.1419.0076 due 00/01/20241.5441.5089.0076 due 00/01/20241.5441.5089.0076 due 00/01/20241.5594.2669.0076 due 00/01/20241.5594.2669.0076 due 00/01/20245.5594.2669.0076 due 00/01/20245.5594.2669.0076 due 00/01/2024669.0076 due 00/01/2024229.0076 due 00/01/202422 <td></td> <td></td> <td>5,328</td> <td>5,148</td>			5,328	5,148
Continuel Airlines Pass-Through Trust97854 due 1001/202044646997854 due 1015/202026827157.056 due 0015/2026 (m)2682716.02054 due 0015/2026 (m)2.5142.631Damoord Resorts International, Inc.22.2507.506 due 0001/20232.2502.2548.00054 due 0001/20232.802.5148.00054 due 0001/202354.1008.00054 due 0001/202154.1008.00054 due 0001/202154.1008.00054 due 0001/20231.5504.1108.00054 due 0001/20231.5504.1108.00054 due 0001/20231.5504.1108.00054 due 0001/20241.5504.1108.00054 due 0001/20251.5504.1108.00054 due 0001/20251.5504.1108.00054 due 0001/20261.5504.1418.00054 due 0001/20261.5505.5529.7504 due 001/20261.5584.1419.7504 due 001/20261.5584.1419.7504 due 001/20261.5584.2669.7504 due 001/20261.5584.2669.7504 due 001/20261.5584.2669.7504 due 001/20272.22.29.7504 due 001/20261.594.2669.7504 due 001/20263.04.2669.7504 due 001/20263.04.2669.7504 due 001/20263.04.2669.7504 due 001/20263.03.09.7504 due 001/20263.03.09.7504 due 00	6.250% due 03/31/2023 (m)		6,315	6,054
9,78% whe 1001/2022 20184464695,20% whe 11/15/20232682715,20% whe 11/15/20232682715,20% whe 01/15/2023268271C020% whe 00/5/2026 (m)2,5142,634C020% whe 00/5/2026 (m)2,254XXXLFRC020% whe 00/5/2026 (m)2,254XXXLFRC020% whe 00/5/2023 (m)117118Resorts International.Inc.100001117118C120% whe 00/5/2023 (m)117118Resorts International.C1501,33C120% whe 00/5/2023 (m)1,531,33C120% whe 00/5/2023 (m)1,531,33C120% whe 00/5/2023 (m)1,531,4187,00% whe 00/5/2023 (m)7,3157,078First Quantum Minerals Ld.1000011117,00% whe 00/5/2021 (m)5,6504,2667,20% whe 00/5/2021 (m)5,6504,2667,00% whe 00/5/2021 (m)5,6504,2667,00% whe 01/5/2023 (m)5,6504,2667,00% whe 01/5/2024 (m)2,82282200% whe 01/5/2024 (m)5,6504,2667,00% whe 01/5/2024 (m)2,82282200% whe 01/5/2024 (m)4,84403,00% whe 01/5/2024 (m)2,82282200% whe 01/5/2024 (m)3,932,13200% whe 01/	8.625% due 01/15/2024		643	665
DAE Fouring LLCU529% due 10152021268271529% due 10152026 (m)2682716.029% due 00512026 (m)2.5142.6317.759% due 00512026 (m)2.5142.6317.759% due 0050120232.2582.2587.759% due 0050120262.2582.2587.759% due 00501202754.1008.000% due 00501202154.1008.000% due 00501202154.1008.000% due 00501202154.1008.000% due 0050120211.5001.5308.000% due 0050120211.5301.5338.000% due 0050120211.5801.4148.000% due 005120211.5801.4189.75% due 050120211.5801.4189.75% due 050120211.5801.4189.70% due 05152051 (m)7.3157.6788.78% due 030120241.5901.5901.5909.70% due 05152051 (m)5.5502.5229.70% due 051520511.6781.1112.70% due 051520512.692.7319.70% due 051520511.202.209.70% due 05120212.82.99.70% due 05120211.1112.00%9.75% due 05120211.1119.75% due 05120211.1201.1119.75% due 05120211.1201.1119.75% due 05120211.1201.1119.75% due 05120211.1201.1209.75% due 05120211.1201.1119.75% due 05120211.1201.1119.7	0			
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5.750% due 10/15/2026 (m)2.0512.05160.20% due 00/15/2026 (m)2.5142.631Dimonof Records International, Inc.2.2002.254PRINCIPAL AMOUNDPRINCIPAL AMOUNDNARKET VALUER (0000)DriveTime Automative Group, Inc.00003Store of the Comp, Inc.54.100\$Store of the Comp, Inc.117118Ferragione PL Store of the Comp, Inc.117118Ferragione PL Store of the Comp, Inc.117118Ferragione PLC Store of the Comp, Inc.117118Ferragione PLC Store of the Comp, Inc.117118Ferragione PLC Store of the Comp, Inc.1133311333First Quantum Minerals Ld.1133311333First Quantum Minerals Ld.1133311418Ford Matter Comp, Inc.117118Store of the Comp, Inc.117118Ferragione PLC Store of the Comp, Inc.117118The Comp, Inc.11711811333First Quantum Minerals Ld.11711811333The Comp, Inc.1171181133311418The Comp, Inc.117118117118Store of the Comp, Inc.117118117118Store of the Comp, Inc.117118111 <t< td=""><td>6</td><td></td><td>269</td><td>071</td></t<>	6		269	071
Dell International LIC2.5142.631Diamond Resorts International, Inc.2.2892.2547.759% dia 09001/20232.2542.830Soore dia 09001/20232.2542.254Soore dia 09001/2021\$4.100\$Excla Internacitate LIC1010Excla Internacitate LIC1054.11010.000% dia 0715/2023 (m)11118Soore dia 0301/20251.5551.1333First Quantum Minerals LIC.101.1336.875% dia 0301/20261.5551.14187.000% dia 0215/20215.581.4187.000% dia 0215/20215.581.4187.000% dia 0215/20215.581.4187.000% dia 0215/20215.584.266Freis Market, Inc.101.112.700% dia 0215/20215.504.266Freis Market, Inc.101.112.700% dia 0215/20215.504.266Freis Market, Inc.101.112.700% dia 0215/20216.874.262.700% dia 0215/20216.874.262.700% dia 0215/20212.84.142.700% dia 0215/20212.92.87.700% dia 0215/20212.92.87.700% dia 0215/20212.92.92.700% dia 0215/20243.92.02.700% dia 0215/20243.92.02.700% dia 0215/20243.93.02.700% dia 0215/20243.93.02.700% dia 0215/20243.93.02.700% dia				
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PRINCIPAL ORDERPRINCIPAL ORDERPRINCIPAL NUTURE8.000% due 06/01/2021\$4.100\$4.101Excla intermediate LLG*********************************			,	,
All one show the constraint of the second	7.750% due 09/01/2023		2,280	2,254
Diverginal privation of the second				
DriveTime Automotive Group, Inc. No. No. 8.009% due 0001/2021 \$ 4,100 \$ 4,110 BADDWS due 0071/2023 (m) 117 118 118 D.000% due 071/5/2023 (m) 1,550 1,333 1,335 Frereglobe PLC				
8.000% due 06/1/2021 \$ 4,100 \$ 4,110 10.000% due 07/15/2023 (m) 117 118 Ferragiob PLC	DriveTime Automotive Crown Inc.		(0005)	(0005)
Exch Internetiate LLC Internetiate LLC 10.000% due 07/15/2023 (m) 117 118 Perregidos PLC		2	4,100	\$ 4110
10.00% due 07/15/203 (m) 117 118 Ferroglobe PLC		ψ	1,100	
Ferroglobe PLC			117	118
First Quantum Minerals Ltd. 1.414 1.303 6.50% due 0.301/2024 1.518 1.418 7.00% due 0.315/2021 5.58 5.82 S75% due 0.301/2026 7.315 7.678 Ford Motr Co. 7.315 7.678 Fresh Market, Ine. 7.00% due 0.515/2021 (m) 5.650 4.266 Front Metr Discover Co. 7.005 due 0.322/2022 GBP 4.600 5.743 Full House Resorts, Inc. 7.005 due 0.917/2024 « S 296 287 General Eltertic Co. 7.000 % due 0.917/2022 EUR 100 111 2.00% due 0.907/2022 2 2 2 2 3.156% due 0.907/2023 43 42 3 3.42 3.108% due 0.907/2024 6 6 6 6 6 3.156% due 0.916/2020 4 4 4 5 5 5.55% due 0.109/2023 10 111 3.108% due 0.907/2024 6 6 6 6 5 5.55% due 0.109/2024 10 10 10				
6.500* due 03/01/2024 1,414 1,303 6.875% due 03/01/2026 1,558 1,418 7.000* due 02/15/2021 582 582 Ford Motor Co.	0		1,550	1,333
6.875% due 03/01/2026 1.558 1.418 7.00% due 03/15/2021 582 582 Ford Moto Co.				
7.0094 due 02/15/2021 582 582 Ford Moto Co.				
Ford Motor Co.				
7,700% due 05/15/2097 (m) 7,315 7,678 Fresh Market, Ine.			382	382
Fresh Market, Inc. 9,750% due 05/01/2023 (m) 5,650 4,266 570ntier Finance PLC 8.000% due 03/23/2022 GBP 4,600 5,743 Full House Resorts, Inc. 8 8 9 S.755% due 01/31/2024 « \$ 296 287 8 Ceneral Electric Co. 10 111 2.000% due 01/09/2020 \$ 41 41 3.105% due 09/07/2022 2 2 2 3.450% due 09/07/2020 373 3 3 5.550% due 01/07/2026 370 373 2			7 315	7 678
9.750% due 05/01/2023 (m) 5,650 4,266 Fronter Finance PLC			1,510	1,010
Frontier Finance PLC GBP 4,600 5,733 8.000% due 03/23/2022 GBP 4,600 5,743 Full House Resorts, Inc. 8 296 287 General Electric Co. 100 111 2.000% due 01/09/2020 S 41 41 3.100% due 01/09/2020 S 41 41 3.100% due 00/07/2022 2 2 2 3.450% due 00/07/2020 43 42 2 3.450% due 00/07/2020 43 42 2 3.450% due 00/07/2020 4 4 4 5.000% due 01/12/2021 (i) 278 245 5.550% due 05/04/2020 99 101 5.550% due 05/04/2020 99 101 5.550% due 05/04/2020 370 373 5.550% due 01/04/2039 17 18 6.875% due 01/10/2039 10 11 HUSA 10 11 10 11 10 11 HUSA 10 11 10 11 10 11 <			5,650	4,266
Full House Resorts, Inc. s y 8.575% due 01/31/2024 « \$ 287 General Electric Co.	Frontier Finance PLC		,	,
8.575% due 01/31/2024 « \$ 296 287 General Electric Co. EUR 100 1111 0.375% due 05/17/2022 EUR 100 1111 2.000% due 01/09/2020 \$ 41 41 3.100% due 09/07/2022 2 2 2 3.150% due 09/07/2022 2 2 2 3.450% due 09/07/2020 2 2 2 3.450% due 09/07/2020 2 2 2 3.450% due 09/07/2020 4 4 4 5.000% due 09/07/2020 99 101 5.550% due 01/05/2020 99 101 5.550% due 01/02/2021 370 3733 5.875% due 01/02/2026 370 3733 5.875% due 01/02/2037 17 18 6.875% due 01/10/2039 17 18 6.875% due 01/10/2037 19 1.200 1.200 HIteat Communications, Inc. 7 7 18 9.000% due 05/01/2020 ^(e) 339 2.215 2.020 9.000% due 05/01/2021 ^(e) 319 2.155 9.000% due 05/01/2	8.000% due 03/23/2022	GBP	4,600	5,743
General Electric Co. EUR 100 111 0.375% due 05/17/2022 EUR 100 111 2.000% due 01/09/2020 \$ 41 41 3.100% due 01/09/2023 43 42 3.150% due 09/07/2022 2 2 3.450% due 09/16/2020 6 6 4.375% due 09/16/2020 4 4 5.000% due 01/21/2021 (i) 278 245 5.550% due 01/21/2021 (i) 278 245 5.550% due 01/05/2026 370 373 5.875% due 01/14/2038 22 22 6.150% due 08/07/2037 17 18 6.875% due 01/14/2038 10 11 HCA, Inc. 7 7 18 6.875% due 01/12/2039 1,200 1,203 Hiton Domestic Operating Co., Inc. 7 7 5.125% due 05/01/2026 19 215 9.000% due 05/01/2021 ^(e) 319 215 9.000% due 05/01/2021 ^(e) 3375 2522 Indonesia Asahan Aluminium Persero PT	Full House Resorts, Inc.			
D.375% due 05/17/2022 EUR 100 111 2.200% due 01/09/2020 \$ 41 41 3.100% due 01/09/2023 43 42 3.150% due 09/07/2022 2 2 3.450% due 09/07/2022 6 6 4.375% due 09/07/2021 6 6 3.450% due 01/12/2021 6 6 6.375% due 01/12/2021 778 245 5.500% due 01/05/2026 99 101 5.550% due 01/05/2026 370 373 5.875% due 01/14/2038 22 22 6.150% due 01/10/2039 10 11 6.875% due 01/10/2039 10 11 6.875% due 01/11/5/2095 1,200 1,203 HIGCA Inc. 119 120 7.500% due 05/01/2026 19 120 HIBAT Construct 119 120 9.000% due 03/01/2021 ^{ce} 3,97 2,682 1.1250% due 03/01/2021 ^{ce} 3,97 2,682 1.250% due 03/01/2021 ^{ce} 3,97 2,682	8.575% due 01/31/2024 «	\$	296	287
2.200% due 01/09/2020 \$ 41 41 3.100% due 01/09/2023 43 42 3.150% due 09/07/2022 2 2 3.450% due 09/15/2024 6 6 4.375% due 09/16/2020 4 4 5.000% due 01/21/2021 (i) 278 245 5.550% due 05/04/2020 99 101 5.550% due 05/04/2020 99 101 5.550% due 01/05/2026 370 373 5.875% due 01/14/2038 22 22 6.150% due 08/07/2037 10 11 HCA, Inc. 10 11 HCA, Inc. 1,200 1,203 Hilton Domestic Operating Co., Inc. 11 120 HeartCommunications, Inc. 11 120 9,000% due 03/01/2021 ^(e) 319 215 9,000% due 03/01/2021 ^(e) 319 215 9,000% due 03/01/2021 ^(e) 3,973 2,682 11,250% due 03/01/2021 ^(e) 307 252 Indenesia Asahan Aluminium Persero PT 200 207 5,230% due 03/01/2021 ^(e) 200 207 5,				
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3.450% due 05/15/2024 6 6 4.375% due 09/16/2020 4 4 5.000% due 01/201201 (i) 278 245 5.550% due 05/04/2020 99 101 5.550% due 01/14/2038 22 22 6.150% due 08/07/2037 17 18 6.875% due 01/10/2039 10 111 HCA.Ine. 10 111 7.500% due 11/15/2095 1,200 1,203 Hilton Domestic Operating Co., Ine. 10 120 5.125% due 05/01/2026 19 215 9.000% due 12/15/2019 ^(e) 319 215 9.000% due 03/01/2021 ^(e) 373 2,682 11.250% due 03/01/2021 ^(e) 373 2,682 11.250% due 03/01/2021 ^(e) 375 222 9.000% due 03/01/2021 ^(e) 373 2,682 11.250% due 03/01/2021 ^(e) 375 225 Indonesia Asahan Aluminium Persero PT 10 200 5.230% due 11/15/2021 200 207 Intelsat Connect Finance S.A. 11 11 9.000% due 02/15/2023 86 81				
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5.550% due 01/05/2026 370 373 5.875% due 01/14/2038 22 22 6.150% due 08/07/2037 17 18 6.875% due 01/10/2039 10 11 HCA, Inc. 1,200 1,203 7.500% due 11/15/2095 1,200 1,203 Hilton Domestic Operating Co., Inc. 119 120 5.125% due 05/01/2026 119 120 iHearCommunications, Inc. 1 120 9.000% due 03/01/2021 ^(e) 319 215 9.000% due 03/01/2021 ^(e) 3,973 2,682 11.250% due 03/01/2021 ^(e) 3,973 2,528 Indensia Asahan Aluminium Persero PT 5 230 5.230% due 11/15/2021 200 207 Intelsat Connect Finance SA. 1 1 9.000% due 02/15/2023 86 81 S.000% due 02/15/2024 44 46 8.500% due 10/15/2024 550 558 <td>5.000% due 01/21/2021 (i)</td> <td></td> <td></td> <td></td>	5.000% due 01/21/2021 (i)			
5.875% due 01/14/2038 22 22 6.150% due 08/07/2037 17 18 6.875% due 01/10/2039 10 11 HCA, Inc. 1,200 1,203 F.000% due 11/15/2095 1,200 1,203 1 Hilton Domestic Operating Co., Inc. 1 1 5.125% due 05/01/2026 119 120 1 HeartCommunications, Inc. 1 120 9.000% due 12/15/2019 ^(e) 484 327 3 2,682 9.000% due 03/01/2021 ^(e) 319 215 3,973 2,682 11.250% due 03/01/2021 ^(e) 3,973 2,682 1 200 207 Intesta Asahan Aluminium Persero PT 3 200 207 5.230% due 11/15/2021 ^(e) 200 207 200 207 Intelsat Connect Finance S.A. 3				
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6.875% due 01/10/2039 10 11 HCA, Inc. 7.500% due 11/15/2095 1,200 1,203 Hilton Domestic Operating Co., Inc. 5.125% due 05/01/2026 119 120 5.125% due 05/01/2026 119 120 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(e) 484 327 9.000% due 03/01/2021 ^(e) 319 215 9.000% due 03/01/2021 ^(e) 3,973 2,682 11.250% due 03/01/2021 ^(e) 200 207 Intelsat Sahan Aluminium Persero PT 200 207 5.230% due 11/15/2021 200 207 9.500% due 02/15/2023 86 81 Intelsat Jackson Holdings S.A. 86 81 8.000% due 02/15/2024 44 46 8.500%				
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7.500% due 11/15/2095 1,200 1,203 Hilton Domestic Operating Co., Inc. 119 120 5.125% due 05/01/2026 119 120 iHeartCommunications, Inc. 484 327 9.000% due 12/15/2019 ^(c) 484 327 9.000% due 03/01/2021 ^(c) 319 215 9.000% due 03/01/2021 ^(c) 3,973 2,682 11.250% due 03/01/2021 ^(c) 375 252 Indonesia Asahan Aluminium Persero PT 375 252 5.230% due 11/15/2021 200 207 Intelsat Connect Finance S.A. 86 81 9.500% due 02/15/2023 86 81 Intelsat Jackson Holdings S.A. 44 46 8.000% due 01/15/2024 550 558			10	11
Hilton Domestic Operating Co., Inc. 119 120 5.125% due 05/01/2026 119 120 HeartCommunications, Inc. 484 327 9.000% due 12/15/2019 ^(e) 484 327 9.000% due 03/01/2021 ^(e) 319 215 9.000% due 03/01/2021 ^(e) 3,973 2,682 11.250% due 03/01/2021 ^(e) 375 252 Indonesia Asahan Aluminium Persero PT 375 252 5.230% due 11/15/2021 200 207 Intelsat Connect Finance S.A. 200 207 9.500% due 02/15/2023 86 81 Intelsat Jackson Holdings S.A. 44 46 8.000% due 02/15/2024 44 46 8.500% due 10/15/2024 550 558			1,200	1,203
5.125% due 05/01/2026 119 120 iHeartCommunications, Inc. 9.000% due 12/15/2019 ^(e) 484 327 9.000% due 03/01/2021 ^(e) 319 215 9.000% due 03/01/2021 ^(e) 3.973 2.682 11.250% due 03/01/2021 ^(e) 375 252 Indonesia Asahan Aluminium Persero PT 375 252 5.230% due 11/15/2021 200 207 Intelsat Connect Finance S.A. 200 207 9.500% due 02/15/2023 86 81 Intelsat Jackson Holdings S.A. 44 46 8.000% due 10/15/2024 44 46			-,	-,
9.000% due 12/15/2019 ^(e)4843279.000% due 03/01/2021 ^(e)3192159.000% due 09/15/2022 ^(e)3.9732.68211.250% due 03/01/2021 ^(e)375252Indonesia Asahan Aluminium Persero PT5.230% due 11/15/2021200207Intelsat Connect Finance S.A.9.500% due 02/15/20238681Intelsat Jackson Holdings S.A.8.000% due 02/15/202444468.500% due 10/15/2024550558			119	120
9.000% due 03/01/2021 ^(e)3192159.000% due 09/15/2022 ^(e)3.9732.68211.250% due 03/01/2021 ^(e)375252Indonesia Asahan Aluminium Persero PT2002075.230% due 11/15/2021200207Intelsat Connect Finance S.A.9.500% due 02/15/20238681Intelsat Jackson Holdings S.A.8.000% due 02/15/202444468.500% due 10/15/2024550558				
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11.250% due 03/01/2021^(e) 375 252 Indonesia Asahan Aluminium Persero PT 200 207 5.230% due 11/15/2021 200 207 Intelsat Connect Finance S.A. 9.500% due 02/15/2023 86 81 Intelsat Jackson Holdings S.A. 8.000% due 02/15/2024 44 46 8.500% due 10/15/2024 550 558				
Indonesia Asahan Aluminium Persero PT 200 207 5.230% due 11/15/2021 200 207 Intelsat Connect Finance S.A. 9.500% due 02/15/2023 86 81 Intelsat Jackson Holdings S.A. 8.000% due 02/15/2024 44 46 8.500% due 10/15/2024 550 558				
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Intelsat Connect Finance S.A. 86 81 9.500% due 02/15/2023 86 81 Intelsat Jackson Holdings S.A. 44 46 8.000% due 02/15/2024 44 46 8.500% due 10/15/2024 550 558			200	207
9.500% due 02/15/20238681Intelsat Jackson Holdings S.A.8.000% due 02/15/202444468.500% due 10/15/2024550558			200	207
Intelsat Jackson Holdings S.A. 44 46 8.000% due 02/15/2024 44 46 8.500% due 10/15/2024 550 558			86	81
8.000% due 02/15/202444468.500% due 10/15/2024550558				
			44	46
9.750% due 07/15/2025 115 120				
	9.750% due 07/15/2025		115	120

Intelect I were house S. A				
Intelsat Luxembourg S.A. 7.750% due 06/01/2021 (m)		10,49	90	10,132
8.125% due 06/01/2023		1,12		938
Kinder Morgan, Inc.		,		
7.800% due 08/01/2031 (m)		3,58	80	4,475
Mallinckrodt International Finance S.A.				
5.500% due 04/15/2025 (m)		4	74	370
Marriott Ownership Resorts, Inc.				
6.500% due 09/15/2026		2	46	47
Metinvest BV				
8.500% due 04/23/2026		1,00	00	950
Netflix, Inc.				
4.625% due 05/15/2029	E	UR 20	00	231
New Albertson s LP				
6.570% due 02/23/2028 (m)		\$ 5,60	00	4,004
Odebrecht Oil & Gas Finance Ltd.				
0.000% due 03/01/2019 (h)(i)			45	6
0.000% due 03/04/2019 (h)(i)		40	07	7
Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022		2.	40	222
		34	42	332
Park Aerospace Holdings Ltd. 3.625% due 03/15/2021			80	79
4.500% due 03/15/2023			so 42	140
5.250% due 08/15/2022			13	140
5.500% due 02/15/2024			32	33
		PRINCIPAL		MARKET
		AMOUNT		VALUE
		(000S)		(000S)
Pelabuhan Indonesia Persero PT	¢	200	<i>•</i>	202
4.500% due 05/02/2023	\$	200	\$	202
Petroleos Mexicanos		100		102
6.500% due 03/13/2027 6.750% due 09/21/2047		190 50		183 44
		50		44
PetSmart, Inc. 5.875% due 06/01/2025		108		85
Platin GmbH		100		85
6.875% due 06/15/2023	EUR	400		444
Prime Security Services Borrower LLC	Lon	100		
9.250% due 05/15/2023	\$	1,280		1,357
QVC, Inc.	Ŧ	-,		-,
5.450% due $08/15/2034$		900		810
5.450% due 08/15/2034 5.950% due 03/15/2043 (m)		900 3,682		810 3,285
				810 3,285
5.950% due 03/15/2043 (m)				
5.950% due 03/15/2043 (m) Radiate Holdco LLC		3,682		3,285
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026	EUR	3,682 70 200		3,285 68 224
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc.	EUR \$	3,682 70		3,285 68
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd.		3,682 70 200 34		3,285 68 224 33
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023		3,682 70 200		3,285 68 224
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC	\$	3,682 70 200 34 8		3,285 68 224 33 8
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031		3,682 70 200 34		3,285 68 224 33
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd.	\$ GBP	3,682 70 200 34 8 1,000		3,285 68 224 33 8 1,594
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023	\$	3,682 70 200 34 8 1,000 200		3,285 68 224 33 8 1,594 201
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2025	\$ GBP	3,682 70 200 34 8 1,000 200 200		3,285 68 224 33 8 1,594 201 201
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028	\$ GBP	3,682 70 200 34 8 1,000 200		3,285 68 224 33 8 1,594 201
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd.	\$ GBP	3,682 70 200 34 8 1,000 200 200 1,729		3,285 68 224 33 8 1,594 201 201 1,712
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2023 5.125% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025	\$ GBP	3,682 70 200 34 8 1,000 200 200		3,285 68 224 33 8 1,594 201 201
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2023 5.125% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Spanish Broadcasting System, Inc.	\$ GBP	3,682 70 200 34 8 1,000 200 1,729 19		3,285 68 224 33 8 1,594 201 201 1,712 17
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Spanish Broadcasting System, Inc. 12.500% due 04/15/2049 ^	\$ GBP	3,682 70 200 34 8 1,000 200 200 1,729		3,285 68 224 33 8 1,594 201 201 1,712
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2023 5.125% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Spanish Broadcasting System, Inc. 12.500% due 04/15/2049 ^ Spirit Issuer PLC	\$ GBP \$	3,682 70 200 34 8 1,000 200 1,729 19 1,908		3,285 68 224 33 8 1,594 201 201 1,712 17 1,944
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2023 5.125% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Spanish Broadcasting System, Inc. 12.500% due 04/15/2049 ^	\$ GBP	3,682 70 200 34 8 1,000 200 1,729 19		3,285 68 224 33 8 1,594 201 201 1,712 17
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Spanish Broadcasting System, Inc. 12.500% due 04/15/2049 ^ Spirit Issuer PLC 3.605% (BP0003M + 2.700%) due 12/28/2031 ~ 3.675% due 03/28/2025 ~	\$ GBP \$	3,682 70 200 34 8 1,000 200 200 1,729 19 1,908 1,000		3,285 68 224 33 8 1,594 201 201 1,712 17 1,944 1,289
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Spanish Broadcasting System, Inc. 12.500% due 04/15/2049 ^ Spirit Issuer PLC 3.605% (BP0003M + 2.700%) due 12/28/2031 ~	\$ GBP \$ GBP	3,682 70 200 34 8 1,000 200 200 1,729 19 1,908 1,000		3,285 68 224 33 8 1,594 201 201 1,712 17 1,944 1,289
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Spanish Broadcasting System, Inc. 12.500% due 04/15/2049 ^ Spirit Issuer PLC 3.605% (BP0003M + 2.700%) due 12/28/2031 ~ 3.675% due 03/28/2025 ~	\$ GBP \$	3,682 70 200 34 8 1,000 200 1,729 19 1,908 1,000 630		3,285 68 224 33 8 1,594 201 201 1,712 17 1,944 1,289 835
5.950% due 03/15/2043 (m) Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc. 4.500% due 05/15/2026 6.250% due 05/15/2026 Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 Russian Railways via RZD Capital PLC 7.487% due 03/25/2031 Sands China Ltd. 4.600% due 08/08/2023 5.125% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028 Shelf Drilling Holdings Ltd. 8.250% due 02/15/2025 Spanish Broadcasting System, Inc. 12.500% due 04/15/2049 ^ Spirit Issuer PLC 3.605% (BP0003M + 2.700%) due 12/28/2031 ~ 3.675% due 03/28/2025 ~	\$ GBP \$ GBP	3,682 70 200 34 8 1,000 200 1,729 19 1,908 1,000 630		3,285 68 224 33 8 1,594 201 201 1,712 17 1,944 1,289 835

Telenet Finance Luxembourg Notes SARL			
5.500% due 03/01/2028		200	190
Teva Pharmaceutical Finance Netherlands BV			
3.250% due 04/15/2022	EUR	300	356
Times Square Hotel Trust			
8.528% due 08/01/2026	\$	1,482	1,720
Transocean Pontus Ltd.			
6.125% due 08/01/2025		146	147
Triumph Group, Inc.			
4.875% due 04/01/2021		106	99
5.250% due 06/01/2022		24	21
United Group BV			
4.375% due 07/01/2022	EUR	100	115
4.875% due 07/01/2024		100	115
Univision Communications, Inc.			
5.125% due 05/15/2023	\$	113	106
5.125% due 02/15/2025		541	494
UPCB Finance Ltd.			
3.625% due 06/15/2029	EUR	190	210
ViaSat, Inc.			
5.625% due 09/15/2025	\$	92	87
Virgin Media Secured Finance PLC			
5.000% due 04/15/2027	GBP	300	383
VOC Escrow Ltd.			
5.000% due 02/15/2028	\$	54	53
Westmoreland Coal Co.			
8.750% due 01/01/2022 ^(e)		5,765	2,378
Wind Tre SpA			
2.625% due 01/20/2023	EUR	200	207
2.750% due 01/20/2024		200	205
Wyndham Destinations, Inc.			
3.900% due 03/01/2023	\$	72	68
4.250% due 03/01/2022		6	6
5.400% due 04/01/2024		10	10
5.750% due 04/01/2027		830	796

111,088

38 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

		RINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
UTILITIES 4.8%			
AT&T, Inc.			
4.900% due 08/15/2037 (m)	\$	358	\$ 350
DTEK Finance PLC (10.750% Cash or 0.000% PIK)			
10.750% due 12/31/2024 (d)		2,713	2,628
Mountain States Telephone & Telegraph Co.			
7.375% due 05/01/2030		8,200	8,395
Odebrecht Drilling Norbe Ltd.			
6.350% due 12/01/2021		368	359
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)			
7.350% due 12/01/2026 (d)		176	105
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 12/01/2022		1,182	1,119
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)			
7.720% due 12/01/2026 (d)		4,395	1,198
Pacific Gas & Electric Co.			,
2.450% due 08/15/2022 ^(e)		246	203
2.950% due 03/01/2026 ^(e)		245	197
3.250% due 09/15/2021 ^(e)		90	76
3.250% due 06/15/2023 ^(e)		259	215
3.300% due 03/15/2027 ^(e)		189	152
3.300% due 12/01/2027 ^(e)		100	81
3.400% due 08/15/2024 ^(e)		266	221
3.500% due 10/01/2020 ^(e)		212	179
3.500% due 06/15/2025 ^(e)		171	140
3.750% due 02/15/2024 ^(e)		52	44
3.750% due 08/15/2042 ^(e)		22	16
3.850% due 11/15/2023 ^(e)		14	12
4.000% due 12/01/2046 ^(e)		7	5
4.250% due 05/15/2021 ^(e)		99	84
4.300% due 03/15/2045 ^(e)		7	5
4.500% due 12/15/2041 ^(e)		22	17
5.125% due 11/15/2043 ^(e)		40	33
5.400% due 01/15/2040 ^(e) 5.800% due 03/01/2037 ^(e)		124	14
6.050% due 03/01/2034 ^(e)		56	49
6.250% due 03/01/2039 ^(e)		74	65
6.350% due 02/15/2038 ^(e)		14	12
Petrobras Global Finance BV		11	12
5.999% due 01/27/2028		78	78
6.250% due 12/14/2026	GBP	4,800	6,771
6.625% due 01/16/2034	ODI	100	137
7.375% due 01/17/2027	\$	36	39
Rio Oil Finance Trust	Ŧ		
8.200% due 04/06/2028		250	266
9.250% due 07/06/2024		349	378
9.250% due 07/06/2024 (m)		2,539	2,749
9.750% due 01/06/2027 (m)		185	204
9.750% due 01/06/2027		222	245
Southern California Edison Co.			
3.650% due 03/01/2028		5	5
5.750% due 04/01/2035		10	11
6.000% due 01/15/2034		2	2
6.650% due 04/01/2029		24	25
Transocean Poseidon Ltd.			
6.875% due 02/01/2027 (c)		110	112

			27,103
Total Corporate Bonds & Notes (Cost \$279,488)			280,281
CONVERTIBLE BONDS & NOTES 0.8% INDUSTRIALS 0.8%			
Caesars Entertainment Corp. 5.000% due 10/01/2024	994		1,469
DISH Network Corp.			1,109
3.375% due 08/15/2026	3,400		2,897
Total Convertible Bonds & Notes (Cost \$5,254)			4,366
	PRINCIPAL AMOUNT (000S)		MARKET VALUE (000S)
MUNICIPAL BONDS & NOTES 5.0% CALIFORNIA 0.9%			
Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010 7.750% due 10/01/2037	1,220	\$	1,318
Stockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009	1,220	Ψ	1,510
7.942% due 10/01/2038	3,400		3,515
			4,833
ILLINOIS 2.6%			
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010 7.517% due 01/01/2040	12,700		13,883
Chicago, Illinois General Obligation Bonds, Series 2014 6.314% due 01/01/2044	60		59
Chicago, Illinois General Obligation Bonds, Series 2017 7.045% due 01/01/2029	110		118
Illinois State General Obligation Bonds, (BABs), Series 2010	110		110
6.725% due 04/01/2035 7.350% due 07/01/2035	35 20		37 22
Illinois State General Obligation Bonds, Series 2003	20		22
5.100% due 06/01/2033	270		259
			14,378
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007 6.706% due 06/01/2046	770		723
WEST VIRGINIA 1.4%			
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 0.000% due 06/01/2047 (h)	44,400		2,534
7.467% due 06/01/2047	5,760		5,573
			8,107
Total Municipal Bonds & Notes (Cost \$26,144)			28,041
U.S. GOVERNMENT AGENCIES 5.3%			
Fannie Mae			
3.000% due 02/25/2043 (a) 6.060% due 07/25/2029	51,658 850		10,017 917
8.260% due 07/25/2029	1,150		1,348
Freddie Mac 0.000% due 04/25/2045 - 02/25/2046 (b)(h)	8,983		8,123
0.000 /0 uuc 0+125120+5 - 02125120+0 (0)(11)	0,705		0,125

0.100% due 02/25/2046 (a)	78,123	119
0.200% due 04/25/2045 (a)	5,683	1
6.158% due 11/25/2055 «~	8,117	4,876
10.060% due 12/25/2027	3,286	3,811
13.260% due 03/25/2025	727	955
Total U.S. Government Agencies		
(Cost \$28,104)		30,167
(031 \$20,104)		50,107
NON-AGENCY MORTGAGE-BACKED SECURITIES 22.8%		
Banc of America Alternative Loan Trust	2.520	2.011
5.500% due 10/25/2035 ^	3,528	3,211
6.000% due 01/25/2036 ^	98	95
Banc of America Funding Trust		
6.000% due 07/25/2037 ^	292	272
Banc of America Mortgage Trust		
3.928% due 03/25/2035 ~	72	70
6.000% due 03/25/2037 ^	301	280
BCAP LLC Trust		
3.774% due 03/27/2036 ~	2,266	1,950
3.810% due 08/28/2037 ~	7,132	6,960
4.917% due 03/26/2037 Ø	812	853
6.078% due 07/26/2036 ~	1,602	1,708
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
Bear Stearns ALT-A Trust		
3.010% due 01/25/2036 ^	\$ 1,249	\$ 1,279
3.881% due 08/25/2036 ^~	846	561
3.969% due 11/25/2036 ^~	3,664	3,037
3.989% due 09/25/2047 ^~	6,020	4,861
4.063% due 11/25/2035 ^~	5,114	4,766
4.217% due 09/25/2035 ^~	550	441
Bear Stearns Commercial Mortgage Securities Trust		
5.706% due 04/12/2038 ~	210	211
	210	211
5.706% due 04/12/2038 ~	210 864	211 773
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust		
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø		
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~	864	773
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust	864	773
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048	864 7	773
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust	864 7 7,362	773 4 3,752
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~	864 7 7,362 9	773 4 3,752 9
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^	864 7 7,362	773 4 3,752
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust	864 7 7,362 9 821	773 4 3,752 9 660
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^	864 7 7,362 9 821 653	773 4 3,752 9 660 562
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~	864 7 7,362 9 821	773 4 3,752 9 660
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^~ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~	864 7 7,362 9 821 653 223	773 4 3,752 9 660 562 194
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~	864 7 7,362 9 821 653	773 4 3,752 9 660 562
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust	864 7 7,362 9 821 653 223 2,456	773 4 3,752 9 660 562 194 1,486
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 08/25/2037 ^~	864 7 7,362 9 821 653 223	773 4 3,752 9 660 562 194
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 08/25/2037 ^~	864 7 7,362 9 821 653 223 2,456 1,054	773 4 3,752 9 660 562 194 1,486 801
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 08/25/2037 ^~	864 7 7,362 9 821 653 223 2,456 1,054 286	773 4 3,752 9 660 562 194 1,486 801 209
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 08/25/2037 ^~ Countrywide Alternative Loan Trust 5.500% due 03/25/2035 5.750% due 01/25/2035	864 7 7,362 9 821 653 223 2,456 1,054 286 337	773 4 3,752 9 660 562 194 1,486 801 209 337
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 08/25/2037 ^~ Countrywide Alternative Loan Trust 5.500% due 03/25/2035 5.750% due 01/25/2035	864 7 7,362 9 821 653 223 2,456 1,054 286 337 370	773 4 3,752 9 660 562 194 1,486 801 209 337 353
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 08/25/2037 ^~ Countrywide Alternative Loan Trust 5.500% due 03/25/2035 5.750% due 01/25/2035 5.750% due 03/25/2037 ^	864 7 7,362 9 821 653 223 2,456 1,054 286 337 370 675	773 4 3,752 9 660 562 194 1,486 801 209 337 353 574
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.398% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 08/25/2037 ^~ Countrywide Alternative Loan Trust 5.500% due 03/25/2035 5.750% due 01/25/2035 5.750% due 03/25/2037 ^	864 7 7,362 9 821 653 223 2,456 1,054 286 337 370 675 1,073	773 4 3,752 9 660 562 194 1,486 801 209 337 353 574 1,033
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 03/25/2037 ^~ Countrywide Alternative Loan Trust 5.500% due 03/25/2035 5.750% due 03/25/2035 5.750% due 02/25/2035 5.750% due 02/25/2035 5.750% due 02/25/2035 5.750% due 02/25/2035 5.750% due 02/25/2035	864 7 7,362 9 821 653 223 2,456 1,054 2,86 337 370 675 1,073 1,061	773 4 3,752 9 660 562 194 1,486 801 209 337 353 574 1,033 785
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 03/25/2037 ^~ Countrywide Alternative Loan Trust 5.500% due 03/25/2035 5.750% due 03/25/2035 6.000% due 04/25/2035 6.000% due 04/25/2035 6.000% due 04/25/2035	864 7 7,362 9 821 653 223 2,456 1,054 2,456 1,054 286 337 370 675 1,073 1,061 5,613	773 4 3,752 9 660 562 194 1,486 801 209 337 353 574 1,033 785 3,718
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 03/25/2037 ^~ Countrywide Alternative Loan Trust 5.500% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 6.000% due 02/25/2035 6.000% due 02/25/2035 6.000% due 02/25/2035	864 7 7,362 9 821 653 223 2,456 1,054 286 337 370 675 1,073 1,061 5,613 1,170	773 4 3,752 9 660 562 194 1,486 801 209 337 353 574 1,033 785 3,718 841
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 08/25/2037 ^~ Countrywide Alternative Loan Trust 5.500% due 03/25/2035 5.750% due 03/25/2035 6.000% due 04/25/2037 6.000%	864 7 7,362 9 821 653 223 2,456 1,054 2,456 1,054 286 337 370 675 1,073 1,061 5,613 1,170 130	773 4 3,752 9 660 562 194 1,486 801 209 337 353 574 1,033 785 3,718 841 127
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.398% due 12/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Ctigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ 4.499% due 04/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 08/25/2037 ^~ Countrywide Alternative Loan Trust 5.500% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 6.000% due 02/25/2035 6.000% due 02/25/2035 6.000% due 02/25/2037 ^ 6.000% due 04/25/2037 ^ 6.000% due 04/25	864 7 7,362 9 821 653 223 2,456 1,054 286 337 370 675 1,073 1,061 5,613 1,170 130 1,481	773 4 3,752 9 660 562 194 1,486 801 209 337 353 574 1,033 785 3,718 841 127 1,082
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 03/25/2035 ^~ 5.500% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 6.000% due 03/25/2037 ^ 6.000% due 03/25/2038 ^ 6.000% due 03/25/2038 ^ 6.000% due 03/25/2038	864 7 7,362 9 821 653 223 2,456 1,054 2,456 1,054 286 337 370 675 1,073 1,061 5,613 1,170 130	773 4 3,752 9 660 562 194 1,486 801 209 337 353 574 1,033 785 3,718 841 127
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2037 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 08/25/2037 ^~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 5.750% due 03/25/2035 6.000% due 03/25/2037 ^ 6.000% due 03/25/2036 ^	864 7 7,362 9 821 653 223 2,456 1,054 286 337 370 675 1,073 1,061 5,613 1,170 130 1,481 491	773 4 3,752 9 660 562 194 1,486 801 209 337 353 574 1,033 785 3,718 841 127 1,082 306
5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 5.688% due 10/15/2048 Chase Mortgage Finance Trust 4.296% due 12/25/2035 ^~ 6.000% due 07/25/2037 ^ Citigroup Mortgage Loan Trust 4.338% due 09/25/2037 ^~ Commercial Mortgage Loan Trust 6.082% due 12/10/2049 ~ Countrywide Alternative Loan Resecuritization Trust 6.000% due 03/25/2035 ^~ S.750% due 03/25/2035 5.750% due 03/25/2035 6.000% due 02/25/2035 6.000% due 02/25/2035 6	864 7 7,362 9 821 653 223 2,456 1,054 286 337 370 675 1,073 1,061 5,613 1,170 130 1,481	773 4 3,752 9 660 562 194 1,486 801 209 337 353 574 1,033 785 3,718 841 127 1,082

Credit Suisse Mortgage Capital Certificates			
4.371% due 10/26/2036 ~		7,214	4,978
Epic Drummond Ltd.			
0.000% due 01/25/2022	EUR	135	152
GS Mortgage Securities Corp.			
4.591% due 10/10/2032 ~	\$	5,300	4,822
GS Mortgage Securities Trust			
5.622% due 11/10/2039		911	786
GSR Mortgage Loan Trust			
4.103% due 08/25/2034 ~		312	301
5.500% due 05/25/2036 ^		286	410
6.000% due 02/25/2036 ^		2,492	1,893
HarborView Mortgage Loan Trust			
2.950% due 01/19/2036 ^		2,851	2,371
3.873% due 06/19/2036 ^~		6,311	4,260
IndyMac Mortgage Loan Trust			
6.500% due 07/25/2037 ^		3,395	2,005
Jefferies Resecuritization Trust			
6.000% due 05/26/2036		12,643	9,599
JPMorgan Alternative Loan Trust			
3.783% due 03/25/2037 ^~		1,431	1,372
6.000% due 12/25/2035 ^		1,692	1,611
JPMorgan Chase Commercial Mortgage Securities Trust			
5.623% due 05/12/2045		1,060	838
JPMorgan Mortgage Trust			
4.181% due 04/25/2037 ~		8	7
4.283% due 02/25/2036 ^~		2,143	1,790
4.319% due 01/25/2037 ^~		579	552
LB-UBS Commercial Mortgage Trust			
5.407% due 11/15/2038		823	635
10.723% due 02/15/2040 ~		399	245
Lehman Mortgage Trust			
6.000% due 07/25/2037 ^		151	142

See Accompanying Notes

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

	I	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Lehman XS Trust			
2.730% due 06/25/2047	\$	1,921	\$ 1,710
MASTR Alternative Loan Trust			
6.750% due 07/25/2036		1,770	1,175
Merrill Lynch Mortgage Investors Trust			
3.868% due 03/25/2036 ^~		733	547
Motel 6 Trust			
9.435% due 08/15/2019		7,505	7,631
Residential Accredit Loans, Inc. Trust			
2.740% due 05/25/2037 ^		155	107
5.295% due 12/26/2034 ^~		1,550	1,125
6.000% due 08/25/2036 ^		335	305
Residential Asset Mortgage Products Trust			
6.500% due 12/25/2031		77	76
Residential Asset Securitization Trust			
6.000% due 11/25/2036 ^		2,716	1,697
6.250% due 09/25/2037 ^		2,659	1,763
6.250% due 06/25/2046 ~		1,274	1,205
Residential Funding Mortgage Securities, Inc. Trust			
4.577% due 02/25/2037 ~		1,582	1,301
6.500% due 03/25/2032		144	147
Sequoia Mortgage Trust			
3.722% due 07/20/2037 ^~		659	574
4.130% due 02/20/2047 ~		333	310
Structured Adjustable Rate Mortgage Loan Trust			
4.192% due 07/25/2035 ^~		711	658
4.242% due 07/25/2036 ^~		8,101	7,146
4.279% due 01/25/2036 ^~		2,191	1,634
4.312% due 11/25/2036 ^~		2,458	2,334
4.389% due 03/25/2037 ^~ 4.894% due 07/25/2036 ^~		2,875 424	2,267 326
		424	520
Suntrust Adjustable Rate Mortgage Loan Trust 3.989% due 04/25/2037 ^~		486	408
4.605% due 02/25/2037 ^~		325	306
WaMu Mortgage Pass-Through Certificates Trust		525	500
3.560% due 07/25/2037 ^~		411	369
3.683% due 02/25/2037 ~~		556	517
3.833% due 10/25/2036 ^~		2,150	1,961
3.928% due 07/25/2037 ^~		948	876
Washington Mutual Mortgage Pass-Through Certificates Trust			
3.092% due 05/25/2047 ^		130	31
6.000% due 10/25/2035 ^		1,726	1,325
Wells Fargo Mortgage-Backed Securities Trust			,
4.339% due 05/25/2036 ^~		51	52
4.353% due 07/25/2036 ^~		294	294
Total Non-Agency Mortgage-Backed Securities (Cost \$122,968)			128,478
ASSET-BACKED SECURITIES 20.8%			
ACE Securities Corp. Home Equity Loan Trust		05.075	15 500
2.900% due 02/25/2036		25,875	17,728
Adagio CLO DAC			
0.000% due 04/30/2031 ~	EUR	1,800	1,660

\$

1,313

Airspeed Ltd. 2.779% due 06/15/2032

Apidos CLO

1,276

0.000% due 01/20/2031 ~		4,500	3,785
Argent Securities Trust		3,750	2,204
Avoca CLO DAC			
0.000% due 10/15/2030 ~	EUR	1,600	1,279
Bear Stearns Asset-Backed Securities Trust			
2.650% due 10/25/2036 ^	\$	4,244 346	4,595 260
5.500% due 10/25/2036 ^ Belle Haven ABS CDO Ltd.		340	200
3.045% due 07/05/2046		175,347	473
BlueMountain CLO Ltd.		170,017	110
3.247% due 04/13/2027		1,000	974
CARLYLE U.S. CLO Ltd.			
0.000% due 07/20/2029 ~		1,895 PRINCIPAL	1,549 MARKET
		AMOUNT (000S)	VALUE (000S)
Chrysler Capital Auto Receivables Trust			
0.000% due 01/16/2023 «(h)	\$	7	\$ 3,340
CIFC Funding Ltd.		1 200	0.10
0.000% due 07/22/2026 ~ 0.000% due 04/24/2030 ~		1,500 2,300	849 1,232
Citigroup Mortgage Loan Trust		2,500	1,232
.670% due 12/25/2036		3,899	2,474
Countrywide Asset-Backed Certificates		2,077	2,174
.650% due 06/25/2047 ^		1,554	1,402
.680% due 03/25/2037		1,662	1,600
`irst Franklin Mortgage Loan Trust			
.455% due 09/25/2035		3,551	2,731
.485% due 05/25/2036		6,897	3,609
lagship Credit Auto Trust .000% due 05/15/2025 «(h)		8	1,585
Second Home Loan Trust .440% due 06/25/2035 ^		6,000	5,622
Grosvenor Place CLO BV 0.000% due 04/30/2029 ~	EUR	500	382
Home Equity Mortgage Loan Asset-Backed Trust	Lon	200	502
2.670% due 07/25/2037	\$	10,229	6,378
ISI Asset Securitization Corp. Trust			
.000% due 10/25/2036 (h)		3,160	1,202
PMorgan Mortgage Acquisition Trust .702% due 10/25/2030 ^Ø		5,630	4,133
ehman XS Trust			
.170% due 08/25/2035 ^Ø		137	131
NR CDO Ltd.			
.782% due 02/28/2043		4,528	2,640
ong Beach Mortgage Loan Trust .810% due 01/25/2036		4,483	4,135
Iterrill Lynch Mortgage Investors Trust .670% due 04/25/2037		525	314
Aorgan Stanley ABS Capital, Inc. Trust .660% due 06/25/2036		408	333
Aorgan Stanley Mortgage Loan Trust			
5.250% due 02/25/2037 ^~ Park Place Securities, Inc. Asset-Backed Pass-Through Certificates		666	448
.030% due 08/25/2035		5,000	4,644
.280% due 10/25/2034		573	549
Residential Asset Mortgage Products Trust .710% due 01/25/2035 ^		2,788	2,250
LM Student Loan EDC Repackaging Trust .000% due 10/28/2029 «(h)		3	2,982
LM Student Loan Trust			y- *=
.000% due 01/25/2042 «(h)		4	2,744
MB Private Education Loan Trust			
0.000% due 09/18/2046 «(h)		1	1,477

0.000% due 10/15/2048 «(h)	1	1,147
SoFi Professional Loan Program LLC		
0.000% due 05/25/2040 (h)	4,300	2,151
0.000% due 07/25/2040 «(h)	21	1,181
0.000% due 09/25/2040 (h)	1,718	1,105
Soundview Home Loan Trust		
2.760% due 08/25/2037	2,000	1,887
South Coast Funding Ltd.		
3.218% due 08/10/2038	10,115	1,874
Symphony CLO Ltd.		
7.397% due 07/14/2026	2,000	1,892
Taberna Preferred Funding Ltd.		
2.962% due 08/05/2036	351	316
2.962% due 08/05/2036 ^	6,501	5,850
3.265% due 07/05/2035	5,227	4,913

Total Asset-Backed Securities (Cost \$111,502)

117,285

SOVEREIGN ISSUES 5.3%

Argentina Government International Bond 2.260% due 12/31/2038 Ø	EUR	3,970	2,72
3.375% due 01/15/2023	LUK	200	2,72
3.875% due 01/15/2022		200	20
5.01370 dd 01113/2022		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
5.250% due 01/15/2028	EUR	200	\$ 18
5.250% due 11/09/2047		100	8
7.820% due 12/31/2033		9,275	9,68
47.686% (BADLARPP + 2.000%) due 04/03/2022 ~	ARS	60,426	1,64
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		800	2
49.137% (BADLARPP + 2.500%) due 03/11/2019 ~		3,159	8
49.153% (BADLARPP) due 10/04/2022 ~		58	
56.472% (ARLLMONP) due 06/21/2020 ~(a)		92,852	2,76
Autonomous Community of Catalonia			
4.900% due 09/15/2021	EUR	1,500	1,85
Export-Credit Bank of Turkey			
3.250% due 01/24/2024	\$	200	20
Kazakhstan Government International Bond			
2.375% due 11/09/2028	EUR	200	23
Peru Government International Bond			
5.940% due 02/12/2029	PEN	1,790	55
5.350% due 08/12/2028		2,700	86
Republic of Greece Government International Bond			
3.000% due 02/24/2023 Ø	EUR	142	16
3.000% due 02/24/2024 Ø		142	16
3.000% due 02/24/2025 Ø		142	16
3.000% due 02/24/2026 Ø		142	16
3.000% due 02/24/2027 Ø		142	16
3.000% due 02/24/2028 Ø		142	16
3.000% due 02/24/2029 Ø		142	16
3.000% due 02/24/2030 Ø		142	15
3.000% due 02/24/2031 Ø		142	15
3.000% due 02/24/2032 Ø		142	15
3.000% due 02/24/2033 Ø		142	15
3.000% due 02/24/2034 Ø		142	15
3.000% due 02/24/2035 Ø		142	14
3.000% due 02/24/2036 Ø		142	14
3.000% due 02/24/2037 Ø		142	14
3.000% due 02/24/2038 Ø		142	14
3.000% due 02/24/2039 Ø		142	14
3.000% due 02/24/2040 Ø		142	14
3.000% due 02/24/2041 Ø		142	14
3.000% due 02/24/2042 Ø		142	14
4.750% due 04/17/2019		400	46

Turkey Government International Bond

3.250% due 06/14/2025	100	107
4.625% due 03/31/2025	1,700	1,957
5.200% due 02/16/2026	600	706
7.625% due 04/26/2029	\$ 1,900	1,999
Venezuela Government International Bond		
6.000% due 12/09/2020 ^(e)	240	76
8.250% due 10/13/2024 ^(e)	28	9
9.250% due 09/15/2027 ^(e)	308	103
Total Sovereign Issues (Cost \$35,058)		29,785
		<i>,</i>
	HARES	
COMMON STOCKS 0.9%		
COMMON STOCKS 0.9% CONSUMER DISCRETIONARY 0.7%		
CONSUMER DISCRETIONARY 0.7%	466 592	4 265
	466,592	4,265
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f)	466,592	4,265
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f) ENERGY 0.0%	,	
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f)	466,592 11,400	4,265 37
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k)	,	
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.2%	,	37
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k)	,	
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.2%	11,400	37
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.2%	11,400	37

40 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

WARRANTS 0.0% INDUSTRIALS 0.0%		SHARES	MARKET VALUE (000S)
Sequa Corp Exp. 04/28/2024 «		775,000	\$ 250
Total Warrants (Cost \$0) PREFERRED SECURITIES 3.5%			250
BANKING & FINANCE 1.1%			
Nationwide Building Society 10.250% ~		34,400	6,463
INDUSTRIALS 2.4%			
Sequa Corp. 9.000% «		16,659	13,309
Total Preferred Securities (Cost \$23,147)			19,772
REAL ESTATE INVESTMENT TRUSTS 1.6% REAL ESTATE 1.6%			
VICI Properties, Inc.		416,263	8,962
Total Real Estate Investment Trusts (Cost \$5,426) SHORT-TERM INSTRUMENTS 2.0% REPURCHASE AGREEMENTS (1) 1.2%			8,962
			6,926
ARGENTINA TREASURY BILLS 0.3%		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
(21.627)% due 02/22/2019 - 06/28/2019 (g)(h)	ARS	51,247	\$ 1,548
U.S. TREASURY BILLS 0.5% 2.401% due 03/05/2019 - 04/18/2019 (g)(h)(o)(q)	\$	3,140	3,127
Total Short-Term Instruments (Cost \$11,558)			11,601
Total Investments in Securities (Cost \$695,470)			699,911
Total Investments 124.0% (Cost \$695,470) Financial Derivative Instruments (n)(p) (0.2)%			\$ 699,911
(Cost or Premiums, net \$11,976) Auction Rate Preferred Shares (9.8)%			(1,225) (55,525)

(78,564)
\$ 564,597
\$

NOTES TO SCHEDULE OF INVESTMENTS:

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

(k) RESTRICTED SECURITIES:

				as Percentage of Net Assets
	Acquisition		Market	Applicable to Common
Issuer Description	Date	Cost	Value	Shareholders
Ardonagh Group Ltd.	04/02/2015 - 07/20/2017	\$ 1,020	\$ 965	0.17%
Forbes Energy Services Ltd.	10/09/2014 -11/18/2016	370	37	0.01
		\$ 1,390	\$ 1.002	0.18%

See Accompanying Notes

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Market Value

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

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(I) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal mount	Collateralized By	ollateral eceived)	Agr	ourchase eements, Value	Agr Pro	urchase reement oceeds to be reived ⁽¹⁾
FICC	2.000%	01/31/2019	02/01/2019	\$ 1,426	U.S. Treasury Notes 2.625% due 02/28/2023	\$ (1,458)	\$	1,426	\$	1,426
NOM	2.650	01/31/2019	02/01/2019	5,500	U.S. Treasury Bonds 2.875% due 08/15/2045	(5,642)		5,500		5,500
Total Repurcl	hase Agreen	nents				\$ (7,100)	\$	6,926	\$	6,926

REVERSE REPURCHASE AGREEMENTS:

	Borrowing	Settlement	Maturity	Am	ount	I	yable for Reverse purchase
Counterparty	Rate ⁽²⁾	Date	Date		Borrowed ⁽²⁾		reements
BRC	2.350%	12/24/2018	TBD ⁽³⁾	\$	(307)	\$	(308)
FOB	2.650	01/22/2019	02/22/2019		(7,007)		(7,012)
JML	(0.320)	12/03/2018	03/04/2019	EUR	(3,002)		(3,435)
	0.950	12/03/2018	03/04/2019	GBP	(171)		(224)
NOM	3.250	11/19/2018	02/19/2019	\$	(9,983)		(10,050)
RDR	2.840	11/16/2018	02/19/2019		(8,205)		(8,255)
	2.840	11/19/2018	02/19/2019		(2,489)		(2,503)
	3.050	12/19/2018	03/19/2019		(4,221)		(4,237)
RTA	3.044	09/07/2018	03/07/2019		(3,246)		(3,286)
	3.061	09/14/2018	03/14/2019		(7,000)		(7,083)
	3.145	11/19/2018	02/20/2019		(474)		(477)
SOG	3.250	01/29/2019	03/07/2019		(3,050)		(3,051)
	3.250	02/01/2019	03/07/2019		(2,387)		(2,387)
	3.270	12/12/2018	03/12/2019		(4,900)		(4,923)
UBS	2.990	12/03/2018	03/04/2019		(1,459)		(1,466)
	3.010	11/28/2018	02/28/2019		(2,938)		(2,954)
	3.030	12/13/2018	03/13/2019		(324)		(325)
	3.090	11/07/2018	02/07/2019		(14,952)		(15,062)
	3.210	11/28/2018	02/28/2019		(4,095)		(4,119)
	3.240	01/18/2019	03/04/2019		(1,701)		(1,703)
	3.240	02/01/2019	03/04/2019		(1,468)		(1,468)
	3.250	01/02/2019	04/02/2019		(5,851)		(5,867)
	3.280	12/13/2018	03/13/2019		(186)		(187)
	3.290	12/06/2018	03/05/2019		(725)		(729)
Total Reverse Repurchase Agreements						\$	(91,111)

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of January 31, 2019:

Counterparty	Agr Pro t	urchase eement oceeds o be eived ⁽¹⁾	F Re	yable for Reverse purchase reements		Total Borrowings and Other Financing Transactions	Collateral ged/(Received)	Net osure ⁽⁴⁾
Global/Master Repurchase Agreement								
BRC	\$	0	\$	(308)	\$ 0	\$ (308)	\$ 370	\$ 62
FICC		1,426		0	0	1,426	(1,458)	(32)
FOB		0		(7,012)	0	(7,012)	7,678	666
JML		0		(3,659)	0	(3,659)	4,307	648
NOM		5,500		(10,050)	0	(4,550)	5,292	742
RDR		0		(14,995)	0	(14,995)	15,585	590
RTA		0		(10,846)	0	(10,846)	11,914	1,068
SOG		0		(10,361)	0	(10,361)	8,796	(1,565)
UBS		0		(33,880)	0	(33,880)	35,786	1,906
Total Borrowings and Other Financing Transactions	\$	6,926	\$	(91,111)	\$ 0			

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See Accompanying Notes

January 31, 2019 (Unaudited)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

	Overnig Contin		Up	to 30 days	31	-90 days	Greater 7	Fhan 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(50,432)	\$	(36,516)	\$	(308)	\$ (87,256)
Total Borrowings	\$	0	\$	(50,432)	\$	(36,516)	\$	(308)	\$ (87,256)
Payable for reverse repurchase agreements ⁽⁵⁾									\$ (87,256)

(m) Securities with an aggregate market value of \$95,927 have been pledged as collateral under the terms of the above master agreements as of January 31, 2019.

(2) The average amount of borrowings outstanding during the period ended January 31, 2019 was \$(84,644) at a weighted average interest rate of 2.855%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

⁽³⁾ Open maturity reverse repurchase agreement.

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

⁽⁵⁾ Unsettled reverse repurchase agreements liability of \$(3,855) is outstanding at period end.

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

SWAP AGREEMENTS:

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

				Implied									Var	iatio	n Ma	rgin
				Credit					Unr	ealized						
	Fixed	Payment	Maturity	Spread at	Notic	onal	Premi	ums	Appre	eciation/	М	arket				
Reference Entity	Receive Rate	Frequency	Date Jan	uary 31, 2019 ⁽²)Amou	ınt ⁽³⁾ P	aid/(Re	ceive	Depr	eciation)	Va	lue ⁽⁴⁾	A	sset	Liab	oility
Frontier																
Communications Corp.	5.000%	Quarterly	06/20/2020	17.928%	\$:	5,500	\$	(178)	\$	(600)	\$	(778)	\$	28	\$	0
General Electric Co.	1.000	Quarterly	12/20/2023	1.250		600		(34)		28		(6)		6		0

⁽¹⁾ Includes accrued interest.

INTEREST RATE SWAPS

								U	nrealized			Variatio	n Ma	argin
Pay/Receive			Payment	Maturity	Not	ional	Premiun	ns Ap	preciation/	Market				
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Am	ount P	aid/(Recei	ive@De	preciation)	Value		Asset	Li	ability
Pay	3-Month USD-LIBOR	2.000%	Semi-Annual	12/16/2020	\$	59,300	\$ 1,54	46 \$	(2,280)	\$ (734) \$	68	\$	0
Pay	3-Month USD-LIBOR	2.000	Semi-Annual	06/15/2021		36,800	1,24	18	(1,779)	(531)	59		0
Pay	3-Month USD-LIBOR	2.250	Semi-Annual	12/20/2022		62,000	74	17	(1,438)	(691)	150		0
Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023		10,500	38	35	(143)	242		0		(29)
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		139,300	(1,29	92)	2,642	1,350		434		0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	06/17/2025		75,590	4,66	53	(3,856)	807		309		0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		44,900	32	25	(854)	(529)	242		0
Pay ⁽⁵⁾	3-Month USD-LIBOR	3.000	Semi-Annual	06/19/2029		29,000	61	17	183	800		183		0
Pay	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		169,400	(5,52	26)	26,899	21,373		1,989		0
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		226,900	9,56	52	6,160	15,722		0		(2,650)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		31,000	1.	53	(1,247)	(1,094)	0		(389)
Pay	6-Month													
-	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025	AUD	7,600	18	38	239	427		0		(3)
Receive ⁽⁵⁾	6-Month EUR-EURIBOR	1.000	Annual	03/20/2029	EUR	13,000	4	53	(503)	(450)	0		(82)
Receive ⁽⁵⁾	6-Month EUR-EURIBOR	1.000	Annual	06/19/2029		2,000		(5)	(53)	(58)	0		(13)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	21,100	34	40	(552)	(212)	0		(111)
							\$ 13,00)4 \$	23,418	\$ 36,422	\$	3,434	\$	(3,277)
							φ 15,00	φτ	23,410	φ 50,722	ψ	5,454	Ψ	(3,277)
Total Swap Ag	greements						\$ 12,79	92 \$	22,846	\$ 35,638	\$	3,468	\$	(3,277)

See Accompanying Notes

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

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of January 31, 2019:

		cial Derivative Asso riation Margin	ets		l Derivative Liab ation Margin	ilities
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
	Options Futur	es Agreements	Total	Options Futures	s Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$0\$	0 \$ 3,468 \$	5 3,468	\$ 0 \$ 0	\$ (3,277)	\$ (3,277)

- (0) Securities with an aggregate market value of \$843 and cash of \$10,113 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of January 31, 2019. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

(p) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement	Curr	ency to	Curre	ency to	Un		Appreci reciation	
Counterparty	Month	<i>i i</i>					sset	Lia	bility
BOA	02/2019	\$	568	GBP	442	\$	11	\$	0
	03/2019	EUR	32,952	\$	37,967		162		0
BPS	02/2019	PEN	2,303		679		0		(13)

	02/2019	\$	615	ARS	23,431	3	0
	03/2019		172		7,248	16	0
СВК	02/2019	EUR	857	\$	977	0	(4)
	02/2019	GBP	656		855	0	(5)
	02/2019	\$	229	ARS	8,890	7	0
	03/2019	GBP	520	\$	684	1	0
	03/2019	\$	451	ARS	17,918	14	0
	04/2019		5,738	MXN	110,761	0	(7)
GLM	02/2019		71,145	GBP	54,230	0	(17)
	03/2019	GBP	54,230	\$	71,246	16	0
	03/2019	\$	5,864	RUB	396,344	167	0
HUS	02/2019		383	ARS	15,080	14	0
JPM	02/2019	EUR	32,095	\$	36,857	124	(2)
	02/2019	GBP	284		374	1	0
SCX	02/2019		53,732		68,517	0	(1,958)
Total Forward Foreign Currency Contracts						\$ 536	\$ (2,006)

SWAP AGREEMENTS:

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

		Fixed	Pavment	Maturity	Implied Credit Spread at	Notional	Pr	emiums	-	ealized	2		reem alue ⁽⁴	ents,
Counterparty	Reference Entity	Receive Rate	v	•	uary 31, 2019							set	Liab	oility
BPS	Petrobras Global Finance BV	1.000%	Quarterly	12/20/2019	0.610%	\$ 2,400	\$	(247)	\$	258	\$	11	\$	0
GST	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	0.610	5,300		(543)		568		25		0
	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.891	10		(1)		1		0		0
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2021	1.363	100		(16)		15		0		(1)
HUS	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.891	40		(5)		5		0		0
							\$	(812)	\$	847	\$	36	\$	(1)

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See Accompanying Notes

January 31, 2019 (Unaudited)

TOTAL RETURN SWAPS ON INTEREST RATE INDICES

Counterparty	Pay/Receive ⁽⁵⁾	Underlying Referenc# of	of Unit	sFinancing Rate	Payment Frequency	Maturity Date				ppre		1/a	t Va	lue(4	4)
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD LIBOR	Maturity	06/20/2019	\$ 400	\$	(2)	\$	9	\$	7	\$	0
JPM	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD LIBOR	Maturity	06/20/2019	400	Ŧ	(2)	Ŧ	14	Ŧ	12	Ŧ	0
								\$	(4)	\$	23	\$	19	\$	0
Total Swap Ag	greements							\$	(816)	\$	870	\$	55	\$	(1)

FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of January 31, 2019:

	ward	ancia	l Dei	rivative	As		-	orward	cial	Deri	vativ	e Liabi		Net		
	eign	D1		. C	_	otal		oreign	¥¥7-		c.		Total	larket	Collateral	N-4
Counterparty	rency l tracts			l Swaj Agreem		er the unter		urrency ontracts		∙itten tions4		wap ements	Over the Counter	ie of OTC rivatives	Pledged/ (Received)	Net osure ⁽⁶⁾
BOA	\$ 173	\$	0	\$	0	\$ 173	\$	0	\$	0	\$	0	\$ 0	\$ 173	\$ 0	\$ 173
BPS	19		0		11	30		(13)		0		0	(13)	17	0	17
СВК	22		0		0	22		(16)		0		0	(16)	6	0	6
GLM	183		0		0	183		(17)		0		0	(17)	166	0	166
GST	0		0		32	32		0		0		(1)	(1)	31	0	31
HUS	14		0		0	14		0		0		0	0	14	(260)	(246)
JPM	125		0		12	137		(2)		0		0	(2)	135	0	135
SCX	0		0		0	0		(1,958)		0		0	(1,958)	(1,958)	1,730	(228)
Total Over the Counter	\$ 536	\$	0	\$	55	\$ 591	\$	(2,006)	\$	0	\$	(1)	\$ (2,007)			

(q) Securities with an aggregate market value of \$1,730 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of January 31, 2019.

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

- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) Receive represents that the Fund receives payments for any positive net return on the underlying reference. The Fund makes payments for any negative net return on such underlying reference. Pay represents that the Fund receives payments for any negative net return on the underlying reference. The Fund makes payments for any positive net return on such underlying reference.
- ⁽⁶⁾ Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

See Accompanying Notes

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

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of January 31, 2019:

	Derivatives not accounted for as hedging instruments Foreign											
			odityCr ctsCon	redit tracts		uity tracts	Exchange Contracts		Interest Rate Contracts		,	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	34	\$	0	\$	0	\$	3,434	\$	3,468
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	536	\$	0	\$	536
Swap Agreements		0		36		0		0		19		55
	\$	0	\$	36	\$	0	\$	536	\$	19	\$	591
	Ŧ		Ŧ		Ŧ		Ŧ		Ŧ		Ŧ	
	\$	0	\$	70	\$	0	\$	536	\$	3,453	\$	4,059
	ф	0	ф	70	Э	0	Ф	550	Ф	5,455	ф	4,039
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	3,277	\$	3,277
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	2,006	\$	0	\$	2,006
Swap Agreements	Ψ	0	Ψ	1	Ψ	0	Ψ	0	Ψ	0	Ψ	2,000
o wup i Breemento		0				0		0		0		
	\$	0	\$	1	\$	0	\$	2,006	\$	0	\$	2,007
	¢	0	φ	1	¢	0	ф	2,000	\$	0	ф	2,007
	\$	0	\$	1	\$	0	\$	2,006	\$	3,277	\$	5,284

The effect of Financial Derivative Instruments on the Statements of Operations for the period ended January 31, 2019:

	Der	rivatives not acco	ounted for as hed	ging instruments	
			Foreign		
	Commodity Credit	Equity	Exchange	Interest	
	Contracts Contracts	Contracts	Contracts	Rate Contracts	Total
Net Realized Gain on Financial Derivative Instr	uments				
Exchange-traded or centrally cleared					

Swap Agreements	\$	0	\$	385	\$	0	\$	0	\$	486	\$	871
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	4,730	\$	0	\$	4,730
Swap Agreements		0		40		0		0		415		455
	\$	0	\$	40	\$	0	\$	4,730	\$	415	\$	5,185
	\$	0	\$	425	\$	0	\$	4,730	\$	901	\$	6,056
	Ŧ		Ŧ		Ŧ		Ŧ	.,	Ŧ		+	-,
Net Change in Unrealized Appreciation (Depre	ciation) on 1	Fina	ncial	Derivative	Instrum	nents						
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(594)	\$	0	\$	0	\$	3,380	\$	2,786
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(1,858)	\$	0	\$	(1,858)
Swap Agreements		0		64		0		0		(37)		27
	\$	0	\$	64	\$	0	\$	(1,858)	\$	(37)	\$	(1,831)
	\$	0	\$	(530)	\$	0	\$	(1,858)	\$	3,343	\$	955
	Ψ	0	Ψ	(550)	Ψ	0	Ψ	(1,000)	Ψ	5,545	Ψ	,55

FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of January 31, 2019 in valuing the Fund s assets and liabilities:

	Leve	11	L	evel 2	L	evel 3		Fair Value at 1/31/2019
	\$	83	\$	32,032	\$	3,541	\$	35,656
		0		142,090		0		142,090
		0		110,801		287		111,088
		0		27,103		0		27,103
		0		4,366		0		4,366 'air lue at
vel 1		L	level 2		Level 3	;	01/3	1/2019
0		\$	4,833		\$	0	\$	4,833
0			14,378			0		14,378
0			723			0		723
0			8,107			0		8,107
0			25,291		4,87	76		30,167
0			128,478				1	128,478
	7 el 1 0 0 0 0 0 0	\$ vel 1 0 0 0 0 0 0 0	0 0 0 0 2 2 2 1 1 1 0 5 0 0 0 0 0	\$ 83 \$ 0 0 0 2 2 4 1 2 5 2 5 2 5 2 5 2 5 2 5 2 5 2 5 2 5 2	\$ 83 \$ 32,032 0 142,090 0 110,801 0 27,103 0 4,366 rel 1 Level 2 0 \$ 4,833 0 14,378 0 723 0 8,107 0 25,291	\$ 83 \$ 32,032 \$ 0 142,090 0 110,801 0 27,103 0 4,366 rel 1 Level 2 Level 3 0 \$ 4,833 \$ 0 14,378 0 723 0 8,107 0 25,291 4,873	\$ 83 \$ 32,032 \$ 3,541 0 142,090 0 0 110,801 287 0 27,103 0 0 4,366 0 rel 1 Level 2 Level 3 0 14,378 0 0 723 0 0 8,107 0 0 25,291 4,876	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

46 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

							v	Fair Value at	
Category and Subcategory	I	evel 1]	Level 2	Level 3		01/31/2019		
Asset-Backed Securities	\$	0	\$	102,829	\$	14,456	\$	117,285	
Sovereign Issues		0		29,785		0		29,785	
Common Stocks									
Consumer Discretionary		4,265		0		0		4,265	
Energy		0		37		0		37	
Financials		0		0		965		965	
Warrants									
Industrials		0		0		250		250	
Preferred Securities									
Banking & Finance		0		6,463		0		6,463	
Industrials		0		0		13,309		13,309	
Real Estate Investment Trusts									
Real Estate		8,962		0		0		8,962	
Short-Term Instruments									
Repurchase Agreements		0		6,926		0		6,926	
Argentina Treasury Bills		0		1,548		0		1,548	
U.S. Treasury Bills		0		3,127		0		3,127	
Total Investments	\$	13,310	\$	648,917	\$	37,684	\$	699,911	

				_			Fair /alue at	
Category and Subcategory	L	evel 1	Level 2	Level 3		01/31/2019		
Financial Derivative Instruments - Assets								
Exchange-traded or centrally cleared	\$	0	\$ 3,468	\$	0	\$	3,468	
Over the counter		0	591		0		591	
	\$	0	\$ 4,059	\$	0	\$	4,059	
Financial Derivative Instruments - Liabilities								
Exchange-traded or centrally cleared		0	(3,277)		0		(3,277)	
Over the counter		0	(2,007)		0		(2,007)	
	\$	0	\$ (5,284)	\$	0	\$	(5,284)	
Total Financial Derivative Instruments	\$	0	\$ (1,225)	\$	0	\$	(1,225)	
Totals	\$		\$			\$	698,686	
Totals	\$	13,310	\$ 647,692	\$	37,684	\$	698,686	

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended January 31, 2019:

Category and Subcategory	Beginning	Net	Net	Accrued Realized	Net	Transfers int	Transfers out	t Ending	Net
	Balance	Purchases	Sales	Discount&ain/(Loss)	Change in	Level 3	of Level 3	Balance	Change in
	at 07/31/2018	;		(Premiums)	Unrealized			at 01/31/2019	Unrealized
				A	Appreciation	n/			Appreciation/

			(Depreciation) ⁽¹⁾									(Depreciation) on Investments Held at 01/31/2019 ⁽¹⁾					
Investments in Securities, at	Valu	e															
Loan Participations																	
and Assignments	\$	610	\$ 0	\$	(203)	\$	0	\$	4	\$	(13)	\$ 3,356	\$ (213)	\$	3,541	\$	(2)
Corporate Bonds & Notes																	
Industrials		745	0		(2)		2		0		(14)	0	(444)		287		(3)
U.S. Government Agencies		4,908	0		(45)		46		17		(50)	0	0		4,876		(51)
Asset-Backed Securities		11,202	8,200		0		45		0		(1,734)	0	(3,257)		14,456		(1,427)
Common Stocks																	
Financials		1,200	0		0		0		0		(235)	0	0		965		(235)
Warrants																	
Industrials		194	0		0		0		0		56	0	0		250		56
Preferred Securities																	
Industrials		14,456	451		0		0		0		(1,598)	0	0		13,309		(1,598)
Totals	\$	33,315	\$ 8,651	\$	(250)	\$	93	\$	21	\$	(3,588)	\$ 3,356	\$ (3,914)	\$	37,684	\$	(3,260)

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

Category and Subcategory	Ba	nding alance /31/2019	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at V		/31/2019	Technique	inputs	Other wise)
Loan Participations	anuc				
and Assignments	\$	293	Proxy Pricing	Base Price	98,330-99,920
		3,248	Third Party Vendor	Broker Quote	95.500-100.130
Corporate Bonds & Notes			2		
Industrials		287	Reference Instrument	Yield	10.508
U.S. Government Agencies		4,876	Proxy Pricing	Base Price	60.080
Asset-Backed Securities		14,456	Proxy Pricing	Base Price	5,677.430-115,871.380
Common Stocks					
Financials		965	Fundamental Valuation	Company Equity Value	\$ 659,300,000.000
Warrants					
Industrials		250	Other Valuation Techniques ⁽²⁾		
Preferred Securities					
Industrials		13,309	Fundamental Valuation	Company Equity Value	\$ 503,100,000.000
Total	\$	37,684			

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at January 31, 2019 may be due to an investment no longer held or categorized as Level 3 at period end.

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

See Accompanying Notes

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Schedule of Investments PIMCO High Income Fund

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

]	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 129.1%			(, , , , , , , , , , , , , , , , , , ,
LOAN PARTICIPATIONS AND ASSIGNMENTS 5.2%			
Alphabet Holding Co., Inc. 5.999% (LIBOR03M + 3.500%) due 09/26/2024 ~	\$	99	\$ 90
Altice France S.A.	Ψ	,,,	ψ
6.509% (LIBOR03M + 4.000%) due 08/14/2026 ~		399	377
Avantor, Inc.			
6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~		47	47
Bausch Health Cos., Inc. 5.263% (LIBOR03M + 2.750%) due 11/27/2025 ~		154	152
Community Health Systems, Inc.			
5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~		1,754	1,727
Concordia International Corp.			
8.016% (LIBOR03M + 5.500%) due 09/06/2024 ~		4,080	3,906
Diamond Resorts Corp.		4.40	40.4
6.249% (LIBOR03M + 3.750%) due 09/02/2023 ~		448	424
Dubai World 1.750% - 4.883% (LIBOR03M + 2.000%) due 09/30/2022 ~		700	652
Envision Healthcare Corp.		700	032
6.249% (LIBOR03M + 3.750%) due $10/10/2025 \sim$		700	661
Financial & Risk U.S. Holdings, Inc.			
4.000% (EUR003M + 4.000%) due 10/01/2025 ~	EUR	1,000	1,133
6.249% (LIBOR03M + 3.750%) due 10/01/2025 ~	\$	876	843
Forbes Energy Services LLC			
5.000% - 9.000% due 04/13/2021 «		1,131	1,128
Forest City Enterprises, L.P.		200	200
6.513% (LIBOR03M + 4.000%) due 12/07/2025 «~		200	200
FrontDoor, Inc. 5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~		30	30
Frontier Communications Corp.		50	50
6.250% (LIBOR03M + 3.750%) due 06/15/2024 ~		889	852
Genworth Holdings, Inc.			
7.008% (LIBOR03M + 4.500%) due 03/07/2023 ~		50	49
Gray Television, Inc.			
5.020% (LIBOR03M + 2.500%) due 01/02/2026 ~		100	99
iHeartCommunications, Inc.		10.110	
TBD% due 05/01/2019		18,460	12,430
TBD% due 07/30/2019 ^(e)		240	162
IRB Holding Corp. 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~		1,296	1,266
Klockner-Pentaplast of America, Inc.		1,270	1,200
4.750% (EUR003M + 4.750%) due 06/30/2022 ~	EUR	100	102
McDermott Technology Americas, Inc.			
7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~	\$	1,451	1,397
Messer Industrie GmbH			
TBD% due 10/01/2025		150	147
MH Sub LLC			
6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~		168	165
Ministry of Finance of Tanzania		100	00
7.741% (LIBOR03M + 4.600%) due 12/10/2019 «~	р	100 RINCIPAL	99 MARKET
	1		TATE FRANKLY T

Multi Core Corp.Note 10019/102024 100100014 1.32009 (up 001202025 100100101 1.32009 (up 001202020 100100101 1.32009 (up 001202020 100100101 1.32009 (up 001202020 100100101 1.22009 (up 001202020 100100101 1.22009 (up 001202020 100100101 1.22009 (up 00120202 1001001 1.22009 (up 0012020 1001001 1.22009 (up 0012020 1001001 1.22009 (up 0012020 1001001 1.22009 (up 0012020 1001001 1.22009 (up 0012002 1001001 1.22009 (up 001202 1001001 1.22009 (up 001202 1001001 1.22009 (up 00120 1.22009 (up 00120 1.22009 (up 00120 1.2000 ((000S)	(000S)
NCI Building Systems, Inc. i Syster, LLIOCONS + 3,20% (due 0/12/2025 - 50 48 Neiman Marcus Group Ld, LLC - - Syster, LLIOCONS + 3,20% (due 0/02/2024 - 9 9 9 Person Lliconation al Corp. -		\$	24 5	\$ 23
Neima Marcia Group Lot LLCStröller - 6.02% (LUD6003M + 250%) due 10272020 -8.4167.486Parcel International Corp.Soller ALL DOROBM + 250%) due 02772024 -9.99.4Pestinart, Inc.3.37284Seque MLOROBM + 3.00%) due 01/1/2022 -3.37284Seque MLOROBM + 5.00%) due 01/1/2022 -3.033.253.3011.751% - 7.22% (LIDORBM + 5.00%) due 11/27021 -3.253.3011.751%5.16% - 7.22% (LIDORBM + 5.00%) due 11/27025 -3.002941.338Synthese Holding, Inc7.30% (LIDORBM + 5.00%) due 61/3/570241.009494Verseen Holding, Inc7.30% (LIDORBM + 5.00%) due 61/3/570241.009494Verseen Holding, Inc5.20% (LIDORBM + 5.00%) due 61/3/570242.00198-Wett Corp6.49% (LIDORBM + 5.20%) due 61/3/570241.455571-4.34% - 10.80% (LIDORBM + 8.20%) due 6521/2019µ2.455571-5.49% (LIDORBM + 4.20%) due 6521/2019µ1.455571-7.4141.4461.4567.4141.5461.5461.667-7.4157.74101.5461.667-7.4141.5457717.4141.54751.1677.4157.74101.5461.667- <td></td> <td>Ψ</td> <td>21 0</td> <td>, <u> </u></td>		Ψ	21 0	, <u> </u>
5.76.968,1467,486Proced Interantional Corp.994Perced Interantional Corp.994Percedinterantional Corp.337284Segue Mezantine Holdings LLC337284T.105.97<(LL02008M) + 5.000%) due (10/12022 -			50	48
Parced International Corp. 99 94 Schwit LLBOORN + 3,000% jube 09/712024 - 337 254 Sopan LLBOORN + 3,000% jube 01/712022 - 332 330 11/751% (LIBORN + 3,000% jube 10/72022 - 140 134 Sopan LLBOORN + 3,000% jube 01/72022 - 300 294 Sopan LLBORN + 3,000% jube 10/72022 - 300 294 Sopan LLBORN + 3,000% jube 10/72022 - 300 294 Symberse Haddings, Inc. - - 7,50% (LIBORNM + 4,000%) jube 10/72022 - 200 198 Wetmoring Corp. - - Schwig (LIBORNM + 4,000%) jube 10/12024 - 58 53 Wet Corp. - - - Schwig (LIBORNM + 4,200%) jube 00/75/2024 2,020 198 Wet Corp. - 58 53 Wet Corp. - 58 53 Wet Corp. - 2,620 2,600 Schwig (LIBORNM + 4,200%) jube 01/15/204 - - 1,655 571 Schwig (LIBORNM + 4,200%) jube 01/15/204 - - 1,655 <t< td=""><td>A</td><td></td><td>8 4 1 6</td><td>7 486</td></t<>	A		8 4 1 6	7 486
PetSnart, Inc. 337 294 Stoper, LIBCOM + 3.000% /but 01/12/020.2 ~ 337 294 Stoper, LIBCOM + 3.000% /but 01/12/020.2 ~ 335 330 T.1519, * 7.739% (LIBCOM + 0.000%) /but 11/28/021.~ 335 330 Strafter (LIBCOM + 3.000%) /but 01/28/2022.~ 300 294 Synheres (LIBCOM) 4.000% / dut 000/2025.~ 300 294 Synheres (LIBCOM) 1.468 1.338 1.338 Unividint Communications, Inc. 1.468 1.338 Synheres (LIBCOR0M + 3.500%) dut 03/15/2024 100 94 Verscraft Rubing Corp. 58 53 Synheres Inclading Corp. 58 53 Synhere Inclading Corp. 58 53 Synhere Inclading Corp. 58 53 Synhere Inclading and Assignments 1.455 571 Uset Synhere Inclading and Assignments 1.455 571 Cost Synhere Inclading and Assignments 1.456 2.600 Cost Synhere Inclading Instell 1.457 1.579 Auber Inst 1.546 1.538 <td< td=""><td></td><td></td><td>0,110</td><td>7,100</td></td<>			0,110	7,100
5.20% (LIDOROM + 3.00%) due 03/1/2022 -3.372.84Sequa Mezzanic Itoláling, LIC3.253.2017.51% (LIBOROM + 5.00%) due 11/23/2021 -3.002.44Starfard Fine, RV3.002.24Synise cut Itoláng, Lic.3.002.24Synise cut Itoláng, Inc.1.009.4Versen Italáng Gap.1.009.4Versen Italáng Cap.9.09.0Versen Italáng Cap.1.4557.1Versen Italáng Cap.1.4557.1Versen Italáng Cap.1.4557.1Versen Italáng Cap.1.4557.1Versen Italáng Cap.1.4561.0Versen Italáng Cap.1.4557.1Versen Italáng Cap.1.4561.0Versen Italáng Cap.1.4561.0Versen Italáng Cap.1.4567.0Versen Italáng Cap.1.5667.0Versen Italáng Cap.1.561.803Versen Italáng Cap.1.566			99	94
Sepan Merzanine Holdings LLC			337	284
11,751% (LIBORD3M + 3000%) due (J01/2025 - 300 294 5735% (LIBORD3M + 3.250%) due (J01/2025 - 300 294 7,509% (LIBORD3M + 3.250%) due (J01/2025 - 1468 1.338 Univision Communications, Inc. - - 2,599% (LIBORD3M + 2.500%) due (J01/5025 - 100 94 Verscend Holding Corp. - - 6,999% (LIBORD3M + 4.500%) due (J01/2025 - 200 198 West Corp. - - - 6,999% (LIBORD3M + 4.500%) due (J01/02024 - 58 53 West Corp. - - - 6,499% (LIBORD3M + 4.500%) due (J01/2024 - 58 53 Total Loan Participations and Assignments - - - C(cost \$47,653) - 27,410 13,979 AIL,675 - 7 - - CORPORATE BONDS & NOTES 60.45'E - - - SAVIK due D/11/2026 7 ~ 27,410 13,979 - 11,675 CORPORATE BONDS & NOTES 60.45'E - - - -			551	204
Starful Finos B. V 300 294 Systy (LIBOR03M + 3.25%) due 03/09/2023 -				
5735% (LIBOR03M + 3.200%) due 10/1/2025 - 3,00 294 7.509% (LIBOR03M + 5.000%) due 03/09/2023 - 1,468 1.338 Univisio Communications, Inc. 300 94 2599% (LIBOR03M + 5.000%) due 03/05/2023 - 100 94 Verscend Holding Corp. 200 198 West Corp. 200 198 West Corp. 300 2,535 4.399% (LIBOR03M + 4.000%) due 10/10/2024 - 58 53 West Corp. 1,455 571 4.345% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 ~-µ 2,620 2,600 Total Loan Participations and Assignments 5 5 (Cost 547,653) 41,675 5 CORPORATE BONDS & NOTES 60.4% 5 5 BANKINC & ENANCE 26.9% 7 13,979 Alty Financial, Inc. 6 7 AD00% due 10/12/201 (m) 6/5 682 Ardonagh Mideo PLC 5 5 Ardonagh Mideo PLC 5 7 S37% due 07/15/2023 (m) GBP 2,700 3,028			140	134
250% (LB0R03M + 5.00%) due 03/15/2024 1,468 1,338 52.99% (LB0R03M + 2.750%) due 03/15/2024 100 94 Verseen Holding Corp. 200 198 West Corp. 200 198 West Corp. 5 35 West Corp. 58 53 West Corp. 1,455 571 120% due 12/04/2020 (°c) 1,455 571 4.345% - 10.896% (LB0R03M + 8.250%) due 05/21/2019 «-μ 2.6620 2.600 Total Loan Participations and Assignments (Cost \$47,655) 41,675 571 CORPORATE BONDS & NOTES 60.4% 8.774,10 13,979 Alty Financini, Inc. 6 7 A 637% (US000M + 1.75%) due 01/15/2067 ~ 27,410 13,979 Alty Financini, Inc. 6 7 6820 Ardongh Midco PLC 675 682 Ardongh Midco PLC 7 3.028 8.375% Ardongh Midco PLC 5 7 1.3.384 Ardongh Midco PLC 5 7 1.3.384 Ardongh Midco PLC 5			300	294
Univision Communications, Inc. 100 94 5.249% (LIBOR03M + 2.550%) due 03/15/2024 100 94 Verscent Indiang Corp. 200 198 6.399% (LIBOR03M + 4.500%) due 08/27/2025 ~ 200 198 6.409% (LIBOR03M + 4.500%) due 08/27/2025 ~ 58 53 Mestinoreland Coal Co. 78 71 TBDS, due 12/16/2020 %(e) 1.455 571 4.345% - 10.890% (LIBOR03M + 8.250%) due 05/21/2019 «-μ 2.620 2.600 Total Loan Participations and Assignments (cost \$47,655) 71 4.357 CORPORATE BONDS & NOTES 60.4% BANKING & FINANCE 26.9% 71,410 13.979 AIJ Financial, Inc. 6 7 A000% due 11/01/2031 (m) 6 7 AUS functional due 11/12/2031 (m) 1.546 1.863 AUS functional due 11/12/2031 (m) 6 7 AUS functional due 11/12/2031 (m) 6 7 <tr< td=""><td>• • • • • • • • • • • • • • • • • • • •</td><td></td><td>1.460</td><td>1 220</td></tr<>	• • • • • • • • • • • • • • • • • • • •		1.460	1 220
5.249% (LIBOR03M + 2.550%) due 03/15/2024 100 94 6999% (LIBOR03M + 4.500%) due 08/27/2025 - 200 198 West Corp. 5 53 6999% (LIBOR03M + 4.000%) due 10/10/2024 - 58 53 West Corp. 1,455 571 4,345% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 «-μ 2,650 2,600 Total Lean Participations and Assignments (Cost 47,653) 1,455 571 CORPORATE BONDS & NOTES 60.4% 3,476 13,979 AUKING & FINANCE 2.60% 27,410 13,979 AUS Tisse Composition of the 11/1/2013 (m) 6 7 8,000% due 11/01/2013 (m) 6/5 682 Ardonagh Midco PLC 6 7 8,000% due 11/01/2013 (m) 6/5 682 Ardonagh Midco PLC 11,935 13,384 Ardonagh Midco PLC 5 76 8,375% due 07/15/2023 (m) 6/5 6/2 8,375% due 07/15/2023 (m) 216 221 8,375% due 07/15/2023 (m) 216 221 8,375% due 07/15/2023 110 177 </td <td></td> <td></td> <td>1,468</td> <td>1,338</td>			1,468	1,338
6.909% (LIBOR03M + 4.500%) due 08/27/2025 ~ 200 198 West Corp. 58 53 6499% (LIBOR03M + 4.000%) due 10/10/2024 ~ 58 53 Westmoreland Coal Co. 7 7 TBD% due 12/16/2020 %0) 1.455 571 4.345% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 «-μ 2.620 2.600 Total Loan Participations and Assignments 41.675 (Cost 847, 653) 41.675 CORPORATE BONDS & NOTES 60.4% 8 SANKING & FINANCE 2.69% 27.410 13.979 Ally Financial, Inc. 8 7 8.000% due 10/12/20167 - 8.000% due 10/12/2016 m) 1.516 1.863 7 8.000% due 10/12/2017 (m) 1.516 1.863 7 8.000% due 10/12/2018 (m) 675 682 7 8.000% due 10/12/2018 (m) 675 7 8 8.000% due 10/12/2018 (m) 617 3.028 8.375% due 0/15/2023 (m) 3.028 8.375% due 0/15/2023 (m) 5 76 71 1.387 7.803% due 0/15/2048 (m)			100	94
West Corp. 58 53 6.499% (LIBOR03M + 4.000%) due 10/10/2024 - 58 53 Westmoreland Coal Co. 1.455 571 TBD% due 12/16/2020 %(e) 1.455 571 4.345% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 «-µ 2.620 2.600 Total Loan Participations and Assignments 2.620 2.600 (Cost \$47,653) 41,675 500 CORPORATE BONDS & NOTES 60.4% 3.710 13.979 AST% (US0003M + 1.750%) due 01/15/2067 - 27,410 13.979 AST% (US003M + 1.750%) due 01/15/2067 - 27,410 13.979 AUS financial, Inc. 6 7 Stromant, Inc. 6 7 ANO0% due 11/01/2031 (m) 1,546 1,863 Andragh Midco PLC 3.736 3.746 Stromant LSN LLC 11,935 13,384 Athene Holding Ltd. 11,935 13,384 Athene Holding Ltd. 11,935 13,384 Athene Corp Communities LLC 11,935 13,384 Athene Holdings Funding Ltd. 11,935 2,16 <td></td> <td></td> <td></td> <td></td>				
6.40% (TBOR03M + 4.000%) due 10/10/2024 58 53 Wetmoreland Coal Co. 1.455 571 BDM due 12/16/2020 (ve) 1.455 571 4.34% - 10.80% (TBOR03M + 8.250%) due 05/21/2019 «-μ 2.620 2.600 Total Lean Participations and Assignments 41,675 41,675 CORPORATE BONDS & NOTES 60.4% 8 58 57 BANKING & FINANCE 2.69% 27,410 13,979 Ally Financial, Ine. 7 7 8,000% due 11/01/2031 6 7 8.000% due 11/01/2031 (m) 1.546 1.863 1.863 1.835 7.803% due 07/15/2023 (m) GBP 2,700 3.028 8.375% due 07/15/2023 (m) 3.028 8.375% due 07/15/2023 (m) GBP 2,700 3.028 8.375% due 07/15/2023 (m) 3.028 Altoen Holding Funding Ltd. 7 7 7 7 Altoen Corps Communities LLC 7 7 7 7 S.33% due 07/15/2028 (m) 4,495 4,280 7 7 S.33% due 07/15/2024 (m) 104 <t< td=""><td></td><td></td><td>200</td><td>198</td></t<>			200	198
TBDS 40 to 12/16/2020 Ye) 1,455 571 4,345% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 «-μ 2,620 2,600 Total Lean Participations and Assignments (Cost \$47,653) 41,675 CORPORATE BONDS & NOTES 60.4% BANKING & FNANCE 2.69% 41,675 AGFC Capital Trust 4.537% (US0003M + 1.750%) due 01/15/2067 ~ 27,410 13,979 AUJ Financial, Inc. 5 7 8.000% due 11/01/2031 (m) 6 7 8.000% due 11/01/2031 (m) 6 7 8.000% due 10/101/2031 (m) 6 7 8.375% due 07/15/2023 (m) 612 3.028 8.375% due 07/15/2023 (m) 3.028 3.038 Athene Holding Ld. 1 2 4.125% due 01/15/2048 (m) 4.495 4.280 Avolon Holding Funding Ld. 1 2 5.000% due 04/15/2028 16 211	-		58	53
4.345% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 «~µ 2,620 2,600 Total Loan Participations and Assignments (Cost \$47,653) 41,675 CORPORATE BONDS & NOTES 60.4% BANKING & FINANCE 26.9% AGFC Capita Trust 4,537% (US0003M + 1.750%) due 01/15/2067 ~ 27,410 13,979 AGFC Capita Trust 4,537% (US0003M + 1.750%) due 01/15/2067 ~ 27,410 13,979 Ally Financial, Inc. 6 7 8,00% due 11/01/2031 (m) 6 7 8,00% due 11/01/2031 (m) 6 7 Ardonagh Mideo PLC 8,37% due 07/15/2023 (m) GBP 2,700 3,028 8,37% due 07/15/2023 (m) 6 221 Athene Holding Ltd. 11,935 13,844 4,126% due 01/12/2028 5 7 7 Athene Holdings, Inc. 1 216 2211 Athene Holdings, Inc. 1 1 9 Athene Holdings, Inc. 1 1 7 Athet Of If Calon 17				
Total Loan Participations and Assignments (Cost \$47,653) 41,675 CORPORATE BONDS & NOTES 60.4% BANKING & FINANCE 26.9%				
(Cost \$47,653) 41,675 CORPORATE BONDS & NOTES 60.4% BANKING & FINANCE 26.9%	+.5+5 // 10.050 // (EIDOROSIA + 0.250 //) due 05/21/2017 « μ		2,020	2,000
CORPORATE BONDS & NOTES 60.4% BANKING & FINANCE 26.9% Second				41 675
AGFC Capital Trust 27,410 13,979 4,537% (US0003M + 1,750%) due 01/15/2067 ~ 27,410 13,979 Ally Financial, Inc. 6 7 8,000% due 11/01/2031 (m) 6 7 8,000% due 11/01/2031 (m) 1,546 1,863 Ambac LSN LLC				
Ally Financial, Inc. 6 7 8.000% due 11/01/2031 (m) 1,546 1,863 Ambac LSNI LLC 7 7 7.803% due 02/12/2023 (m) 675 682 Ardonagh Mido PLC 8 7 8.375% due 07/15/2023 (m) GBP 2,700 3,028 8.375% due 07/15/2023 (m) GBP 2,700 3,028 8.375% due 07/15/2023 (m) GBP 2,700 3,028 8.375% due 07/15/2023 (m) 5 76 71 Athene Holding Ltd. 11,935 13,384 Athene Holding Funding Ltd. 1 104 97 5.303% due 01/15/2023 (m) 4,495 4,280 4,495 4,280 Avoion Holdings Funding Ltd. 1 1 177 5,000% due 01/15/2023 (m) 216 221 AXA Equitable Holdings, Inc. 180 177 160 177 5,000% due 04/20/2028 180 177 160 177 5,000% due 04/20/2024 (m) 200 579 180 177 6,250% due 04/20/2024 (m) 200 579 200 243	AGFC Capital Trust			
8.000% due 11/01/2031 (m) 6 7 8.000% due 11/01/2031 (m) 1,546 1,863 Ambae LSN LLC - - 7.803% due 02/12/2023 (m) 675 682 Ardonagh Mideo PLC - - 8.375% due 07/15/2023 (m) GBP 2,700 3,028 8.375% due 07/15/2023 11,935 13,384 Atene Holding Ltd. - - 4.125% due 01/12/2028 76 71 Atlantic Marine Corps Communities LLC - - 5.383% due 02/15/2048 (m) 4,495 4,280 Avolon Holdings Funding Ltd. - - 5.300% due 01/15/2023 216 2216 S.35% due 02/15/2048 (m) 4,495 4,280 Avolon Holdings Funding Ltd. - - 5.30% due 04/15/2023 180 177 5.00% due 04/20/2028 180 177 5.00% due 04/20/2028 180 177 5.00% due 09/11/2021 (i)(j)(m) EUR 500 579 Bance Santander SA. - - - - 6.250% due 09/11			27,410	13,979
Ambac LSNI LLC 7.803% due 02/12/2023 (m) 675 682 Ardonagh Midco PLC 8.375% due 07/15/2023 (m) GBP 2,700 3,028 8.375% due 07/15/2023 (m) 11,935 13,384 Athene Holding Ltd. 7 7 4.125% due 01/12/2028 (m) \$ 76 71 5.383% due 02/15/2048 (m) 4,495 4,280 Avoion Holdings Funding Ltd. 216 221 AXA Equitable Holdings, Inc. 180 177 5.000% due 04/20/2028 180 177 5.000% due 04/20/2048 104 97 Banco Santadre S.A 180 177 5.000% due 04/12/201 (i)(j)(m) EUR 500 579 Banck of Ireland 90 579 180 177 6.250% due 09/11/2021 (i)(j)(m) S 310 331 Barclays Bank PLC 200 200 243 Barclays PLC			6	7
7.803% due 02/12/2023 (m) 675 682 Ardonagh Mideo PLC 5 750 8.375% due 07/15/2023 (m) GBP 2,700 3,028 8.375% due 07/15/2023 (m) GBP 2,700 3,028 8.375% due 07/15/2023 11,935 13,384 Athene Holding Ltd. 5 76 71 4.125% due 01/12/2028 \$ 76 71 S.383% due 02/15/2048 (m) 4,495 4,280 Avoion Holdings Funding Ltd. 216 221 S.500% due 01/15/2023 216 221 AXA Equitable Holdings, Inc. 180 177 5.000% due 04/20/2048 104 97 Banco Santander S.A. 104 97 6.250% due 09/11/2021 (i)(j(m) EUR 500 243 Barclays Bank PLC 200 243 245 7.625% due 11/21/2022 (j) \$ 310 331 Barclays Bank PLC 5 310 331 C.500% due 09/15/2019 (i)(j(m) \$ 310 311 7.755% due 11/21/2022 (i) (j) \$ 3,011 3,011	8.000% due 11/01/2031 (m)		1,546	1,863
Ardonagh Midco PLC 3.028 8.375% due 07/15/2023 (m) GBP 2.700 3.028 8.375% due 07/15/2023 (m) 11,935 13,384 Athene Holding Ltd. 11,935 13,384 Athene Holding Ltd. 5 6 71 Atlantic Marine Corps Communities LLC \$ 76 71 5.383% due 02/15/2048 (m) 4,495 4,280 Avolon Holdings Funding Ltd. 216 221 S.500% due 01/15/2023 216 221 AXA Equitable Holdings, Inc. 1104 97 4.350% due 04/20/2028 180 177 5.000% due 04/20/2048 104 97 Banco Santander S.A. 500 579 Bank of Ireland 200 243 7.375% due 09/15/2021 (i)(j)(m) EUR 500 579 Barclays Bank PLC 200 243 311 Sarclays PLC 5 310 3311 6.500% due 09/15/2019 (i)(j)(m) EUR 2,600 3,011 7.750% due 09/15/2023 (i)(j) \$ 310 3311 8arclays PLC 1000005			675	692
8.375% due 07/15/2023 (m) GBP 2,700 3,028 8.375% due 07/15/2023 11,935 13,384 Athene Holding Ltd.			075	082
Athene Holding Ltd. \$ 76 71 4.125% due 01/12/2028 \$ 76 71 Atlantic Marine Corps Communities LLC 5 5 5.38% due 02/15/2048 (m) 4,495 4,280 Avoin Holdings Funding Ltd. 216 221 5.500% due 01/15/2023 216 221 AXA Equitable Holdings, Inc. 180 177 4.350% due 04/20/2028 104 97 Banco Santander S.A. 104 97 6.250% due 09/11/2021 (i)(j(m) EUR 500 579 Bank of Ireland 200 243 7.375% due 06/18/2020 (i)(j) 200 243 Barclays Bank PLC 200 331 Barclays PLC 104 331 6.500% due 09/15/2019 (i)(j(m) \$ 310 331 Barclays PLC 5 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S) (000S) 000S)	8.375% due 07/15/2023 (m)	GBP		,
4.125% due 01/12/2028 \$ 76 71 Atlantic Marine Corps Communities LLC 5.383% due 02/15/2048 (m) 4,495 4,280 Avolon Holdings Funding Ltd. 216 221 5.500% due 01/15/2023 216 221 AXA Equitable Holdings, Inc. 216 217 4.350% due 04/20/2028 180 177 5.000% due 04/20/2028 104 97 Banco Santander S.A. 104 97 6.250% due 09/11/2021 (i)(j)(m) EUR 5000 579 Banc I reland 200 243 Barclays Bank PLC 200 243 7.375% due 09/15/2019 (i)(j)(m) S 310 331 Barclays PLC 5 310 331 Barclays PLC FUR 2,600 3,011 7.750% due 09/15/2019 (i)(j)(m) EUR 2,600 3,011 7.750% due 09/15/2013 (i)(j) Y,150 2,160 2,146 PRINCIPAL MARKET AMOUNT YALUE YALUE			11,935	13,384
5.383% due 02/15/2048 (m) 4,495 4,280 Avoion Holdings Funding Ltd. 216 221 5.500% due 01/15/2023 216 221 AXA Equitable Holdings, Inc. 180 177 4.350% due 04/20/2028 180 177 5.000% due 04/20/2048 104 97 Banco Santander S.A. 6.250% due 09/11/2021 (i)(j)(m) EUR 500 579 Bank of Ireland 7 500 200 243 Barclays Bank PLC 200 243 310 331 Barclays PLC \$ 310 331 Barclays PLC 5 2,150 2,146 PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL AMOUNT VALUE 000S) 000S)		\$	76	71
Avoion Holdings Funding Ltd. 216 221 5.500% due 01/15/2023 216 221 AXA Equitable Holdings, Inc. 1 1 4.350% due 04/20/2028 180 177 5.000% due 04/20/2048 104 97 Banco Santander S.A. 104 97 6.250% due 09/11/2021 (i)(j)(m) EUR 500 579 Bank of Ireland 200 243 7.375% due 06/18/2020 (i)(j) 200 243 Barclays Bank PLC 200 243 7.625% due 11/21/2022 (j) \$ 310 331 Barclays PLC 5 310 331 6.500% due 09/15/2019 (i)(j)(m) EUR 2,600 3,011 7.750% due 09/15/2019 (i)(j)(m) \$ 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S) (000S) 000S)	*			
5.500% due 01/15/2023 216 221 AXA Equitable Holdings, Inc. 1 4.350% due 04/20/2028 180 177 5.000% due 04/20/2048 104 97 Banco Santander S.A. 104 97 6.250% due 09/11/2021 (i)(j)(m) EUR 500 579 Bank of Ireland 200 243 7.375% due 06/18/2020 (i)(j) 200 243 Barclays Bank PLC 200 243 Sacclays Bank PLC 310 331 Barclays PLC \$ 310 331 Barclays PLC \$ 2,150 2,146 PRINCIPAL MARKET MARKET MARKET AMOUNT VALUE VALUE VALUE			4,495	4,280
AXA Equitable Holdings, Inc. 180 177 4.350% due 04/20/2028 104 97 5.000% due 04/20/2048 104 97 Banco Santander S.A. 500 579 6.250% due 09/11/2021 (i)(j)(m) EUR 500 579 Bank of Ireland 200 243 7.375% due 06/18/2020 (i)(j) 200 243 Barclays Bank PLC 200 331 7.625% due 11/21/2022 (j) \$ 310 331 Barclays PLC 500% due 09/15/2019 (i)(j)(m) EUR 2,600 3,011 7.750% due 09/15/2023 (i)(j) ¥ 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S) VALUE			216	221
5.000% due 04/20/2048 104 97 Banco Santander S.A. 6.250% due 09/11/2021 (i)(j)(m) EUR 500 579 Bank of Ireland 7.375% due 06/18/2020 (i)(j) 200 243 Barclays Bank PLC 7.625% due 11/21/2022 (j) \$ 310 331 Barclays PLC 6.500% due 09/15/2019 (i)(j)(m) EUR 2,600 3,011 7.750% due 09/15/2023 (i)(j) \$ 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE VALUE (000S) (000S) (000S)				
Banco Santander S.A. EUR 500 579 6.250% due 09/11/2021 (i)(j)(m) EUR 500 579 Bank of Ireland 200 243 7.375% due 06/18/2020 (i)(j) 200 243 Barclays Bank PLC 7.625% due 11/21/2022 (j) \$ 310 331 Barclays PLC \$ 310 331 6.500% due 09/15/2019 (i)(j)(m) EUR 2,600 3,011 7.750% due 09/15/2023 (i)(j) (i)(j) \$ 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE (000S)				
Bank of Ireland 200 243 7.375% due 06/18/2020 (i)(j) 200 243 Barclays Bank PLC 5 310 331 7.625% due 11/21/2022 (j) \$ 310 331 Barclays PLC 5 2,100 2,146 6.500% due 09/15/2013 (i)(j) \$ 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S) (000S) 000S)			10-7	
7.375% due 06/18/2020 (i)(j) 200 243 Barclays Bank PLC 7.625% due 11/21/2022 (j) \$ 310 331 Barclays PLC 6.500% due 09/15/2019 (i)(j)(m) EUR 2,600 3,011 7.750% due 09/15/2023 (i)(j) (i)(j) \$ 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S)		EUR	500	579
Barclays Bank PLC 7.625% due 11/21/2022 (j) \$ 310 331 Barclays PLC 6.500% due 09/15/2019 (i)(j)(m) EUR 2,600 3,011 7.750% due 09/15/2023 (i)(j) \$ 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S)			200	243
Barclays PLC 6.500% due 09/15/2019 (i)(j)(m) EUR 2,600 3,011 7.750% due 09/15/2023 (i)(j) \$ 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S)			200	275
6.500% due 09/15/2019 (i)(j)(m) EUR 2,600 3,011 7.750% due 09/15/2023 (i)(j) \$ 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S)		\$	310	331
7.750% due 09/15/2023 (i)(j) \$ 2,150 2,146 PRINCIPAL MARKET AMOUNT VALUE (000S) (000S)	•	FUR	2 600	3.011
AMOUNT VALUE (000S) (000S)			2,150	
(000S) (000S)				
7.875% due 09/15/2022 (i)(j) GBP 7,210 \$ 9,888				
	7.875% due 09/15/2022 (i)(j)	GBP	7,210	\$ 9,888

Brighthouse Holdings LLC			
6.500% due 07/27/2037 Ø(i)	\$	70	62
Brookfield Finance, Inc.		100	101
3.900% due 01/25/2028 4.700% due 09/20/2047 (m)		128 290	121 268
Cantor Fitzgerald LP		270	200
6.500% due 06/17/2022 (m)		13,100	13,883
CBL & Associates LP			
5.950% due 12/15/2026 (m)		3,358	2,678
Co-operative Group Holdings Ltd. 7.500% due 07/08/2026 Ø	GBP	2,400	3,467
Cooperatieve Rabobank UA	0.51	2,100	5,107
5.500% due 06/29/2020 (i)(j)	EUR	200	240
Credit Agricole S.A.	¢	250	262
7.875% due 01/23/2024 (i)(j)(m)	\$	250	263
Credit Suisse Group AG 7.250% due 09/12/2025 (i)(j)		200	198
7.500% due 07/17/2023 (i)(j)		400	408
Doctors Co.			
6.500% due 10/15/2023 (m)		10,000	10,427
Emerald Bay S.A.	FUD	2 720	2.056
0.000% due 10/08/2020 (h) Equinix, Inc.	EUR	2,738	2,956
2.875% due 03/15/2024		200	232
2.875% due 10/01/2025		100	114
2.875% due 02/01/2026		200	226
Flagstar Bancorp, Inc. 6.125% due 07/15/2021 (m)	\$	3,000	3,131
Fortress Transportation & Infrastructure Investors LLC	ф	5,000	5,151
6.500% due 10/01/2025		363	349
6.750% due 03/15/2022 (m)		478	481
Freedom Mortgage Corp.			
8.250% due 04/15/2025		18	17
GE Capital International Funding Co. Unlimited Co. 4.418% due 11/15/2035		200	179
GE Capital UK Funding Unlimited Co.			
4.375% due 07/31/2019	GBP	8	11
5.875% due 11/04/2020		6	8
GLP Capital LP 5.250% due 06/01/2025	\$	20	20
Growthpoint Properties International Pty. Ltd.	φ	20	20
5.872% due 05/02/2023		200	203
GSPA Monetization Trust			
6.422% due 10/09/2029		5,764	6,586
Hampton Roads PPV LLC		19,964	20,362
6.621% due 06/15/2053 HSBC Bank PLC		17,704	20,302
6.330% due 05/23/2023		8,300	8,274
HSBC Holdings PLC			
5.875% due 09/28/2026 (i)(j)(m)	GBP	600	784
6.000% due 09/29/2023 (i)(j)(m) 6.500% due 03/23/2028 (i)(j)	EUR \$	2,600 700	3,294 683
Hunt Cos., Inc.	φ	700	005
6.250% due 02/15/2026		36	32
Intrepid Aviation Group Holdings LLC			
8.500% due 08/15/2021		6,510	6,583
iStar, Inc. 4.625% due 09/15/2020		20	20
4.025% due 09/15/2020 5.250% due 09/15/2022		20 70	20 69
Jefferies Finance LLC			
7.250% due 08/15/2024 (m)		7,285	6,966
7.375% due 04/01/2020 (m)		1,200	1,208
Kennedy-Wilson, Inc. 5.875% due 04/01/2024		96	94
Lloyds Bank PLC		20	27
== =			

12.000% due 12/16/2024 (i)(m)		8,400	10,134
Lloyds Banking Group PLC			
7.500% due $09/27/2025$ (i)(j)		500	507
7.875% due 06/27/2029 (i)(j)	GBP	4,110	5,927
LoanCore Capital Markets LLC			
6.875% due 06/01/2020 (m)	\$	7,000	7,022

48 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Meiji Yasuda Life Insurance Co.		
5.100% due 04/26/2048	\$ 40	0 \$ 408
MetLife, Inc.		
5.875% due 03/15/2028 (i)	1:	2 12
Midwest Family Housing LLC 6.631% due 01/01/2051	4,89	0 4 (27
	4,89	9 4,637
Nationstar Mortgage LLC 6.500% due 07/01/2021	1.03	0 1,030
Navient Corp.	1,05	1,050
5.625% due 08/01/2033 (m)	8,06	4 6,189
6.500% due 06/15/2022	114	,
Newmark Group, Inc.		
6.125% due 11/15/2023	4) 40
Oppenheimer Holdings, Inc.		
6.750% due 07/01/2022	6	8 68
Provident Funding Associates LP		
6.375% due 06/15/2025	3'	7 33
Royal Bank of Scotland Group PLC		
7.500% due 08/10/2020 (i)(j)(m)	5,84	,
8.625% due 08/15/2021 (i)(j)	3,70	3,949
Santander UK Group Holdings PLC		
	BP 6,36	3 8,619
Societe Generale S.A.		
6.750% due 04/06/2028 (i)(j)	\$ 20	
7.375% due 10/04/2023 (i)(j)	90	J 884
TP ICAP PLC 5.250% due 01/26/2024 Gi	BP 4,19	5,232
UniCredit SpA	DI 4,17	J.,232
7.830% due 12/04/2023 (m)	\$ 3,30	3,516
Unigel Luxembourg S.A.	φ 5,50	5,510
10.500% due 01/22/2024	81) 869
Unique Pub Finance Co. PLC	01	
	BP 26	3 376
WeWork Cos., Inc.		
7.875% due 05/01/2025	\$ 10	4 95

214,717

INDUSTRIALS 24.5%			
Air Canada Pass-Through Trust			
3.700% due 07/15/2027		32	31
Altice France S.A.			
5.875% due 02/01/2027 (m)	EUR	3,100	3,585
Altice Luxembourg S.A.			
7.250% due 05/15/2022		400	452
Associated Materials LLC			
9.000% due 01/01/2024	\$	1,102	1,096
Baffinland Iron Mines Corp.			
8.750% due 07/15/2026 (m)		8,400	8,379
Bausch Health Cos., Inc.			
7.000% due 03/15/2024		36	38
Charter Communications Operating LLC			
4.200% due 03/15/2028		150	145

Chesapeake Energy Corp.		
6.037% (US0003M + 3.250%) due 04/15/2019 ~	120	120
Clear Channel Worldwide Holdings, Inc.		
6.500% due 11/15/2022	910	935
7.625% due 03/15/2020	5,000	5,013
Cleveland-Cliffs, Inc.		
4.875% due 01/15/2024	48	46
Community Health Systems, Inc.	5.000	4.010
5.125% due 08/01/2021 (m) 6.250% due 03/31/2023 (m)	5,090 12,074	4,918
8.625% due 01/15/2024	686	11,576 709
DAE Funding LLC	000	107
5.250% due 11/15/2021	382	386
5.750% due 11/15/2023	382	387
Dell International LLC		
6.020% due 06/15/2026 (m)	3,572	3,738
Diamond Resorts International, Inc.		
7.750% due 09/01/2023	3,285	3,248
	PRINCIPAL	MARKET
	AMOUNT (000S)	VALUE
DriveTime Automotive Crown Inc	(000S)	(000S)
DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 (m) \$	11,130	\$ 11,158
EI Group PLC	11,150	φ 11,150
6.000% due 10/06/2023 GBP	500	698
6.875% due 05/09/2025	6,600	9,375
Envision Healthcare Corp.		
8.750% due 10/15/2026 (m) \$	3,318	3,034
Exela Intermediate LLC		
10.000% due 07/15/2023 (m)	172	173
Ferroglobe PLC		
9.375% due 03/01/2022 (m)	2,250	1,935
First Quantum Minerals Ltd.	2.240	2.044
6.500% due 03/01/2024	2,240	2,064
6.875% due 03/01/2026 7.000% due 02/15/2021	2,448 838	2,228 837
Ford Motor Co.	050	0.57
7.700% due 05/15/2097 (m)	15,515	16,286
Fresh Market, Inc.	-)	
9.750% due 05/01/2023 (m)	9,300	7,022
Frontier Finance PLC		
8.000% due 03/23/2022 GBP	6,600	8,240
Full House Resorts, Inc.		
8.575% due 01/31/2024 « \$	496	481
General Electric Co.		
0.000% due 05/28/2020 EUR	100	113
2.200% due 01/09/2020 \$ 3.100% due 01/09/2023	76 22	75 21
4.375% due 09/16/2020	8	8
5.000% due 01/21/2021 (i)	397	350
5.550% due 05/04/2020	126	129
5.550% due 01/05/2026 (m)	161	162
5.875% due 01/14/2038	46	47
6.150% due 08/07/2037	53 13	55 14
6.875% due 01/10/2039	15	14
General Shopping Finance Ltd. 10.000% due 03/06/2019 (i)	5,300	4,903
General Shopping Investments Ltd.	5,500	т,205
12.000% due $03/20/2022$ ^(e)(i)	2,500	1,050
HCA, Inc.	2,500	1,000
7.500% due 11/15/2095	3,462	3,471
iHeartCommunications, Inc.		
9.000% due 12/15/2019 ^(e)	710	479
9.000% due 03/01/2021 ^(e)	2,309	1,553
9.000% due 09/15/2022 ^(e)	7,022	4,740
Indonesia Asahan Aluminium Persero PT		

5.230% due 11/15/2021		200	207
5.710% due 11/15/2023		200	211
Intelsat Connect Finance S.A.			
9.500% due 02/15/2023		23	22
Intelsat Jackson Holdings S.A.			
5.500% due 08/01/2023		2,300	2,102
3.000% due 02/15/2024 3.500% due 10/15/2024		17 333	18 338
0.750% due 07/15/2025		175	183
Intelsat Luxembourg S.A.		115	105
7.750% due 06/01/2021		5,617	5,420
3.125% due 06/01/2023 (m)		15,504	12,975
Mallinckrodt International Finance S.A.			
5.500% due 04/15/2025		108	84
Aarriott Ownership Resorts, Inc.			
.500% due 09/15/2026		66	67
Aetinvest BV			
.750% due 04/23/2023		200	191
.500% due 04/23/2026		1,400	1,329
625% due 05/15/2029	EUR	300	347
New Albertson s LP	EUK	500	547
570% due 02/23/2028	\$	4,021	2,875
Debrecht Oil & Gas Finance Ltd.	Ψ	4,021	2,075
.000% due 03/04/2019 (h)(i)		3,371	59
Ortho-Clinical Diagnostics, Inc.			
.625% due 05/15/2022		489	474
ark Aerospace Holdings Ltd.			
.250% due 08/15/2022		19	19
.500% due 02/15/2024		48	49
		INCIPAL MOUNT (000S)	MARKET VALUE (000S)
elabuhan Indonesia Persero PT			
.500% due 05/02/2023	\$	200 \$	202
etroleos Mexicanos			
.500% due 03/13/2027		270	260
750% due 09/21/2047		70	61
etSmart, Inc. .875% due 06/01/2025		161	127
		101	127
latin GmbH .875% due 06/15/2023			
.875 % due 00/15/2025	FIID	600	666
WC Inc	EUR	600	666
950% due 03/15/2043 (m)	EUR \$	600 5,000	666 4,461
950% due 03/15/2043 (m) adiate Holdco LLC		5,000	
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023			4,461
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc.		5,000	4,461
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026	\$	5,000 100	4,461 97
950% due 03/15/2043 (m) adiate Holdco LLC .875% due 02/15/2023 efinitiv U.S. Holdings, Inc. .500% due 05/15/2026 .250% due 05/15/2026	\$ EUR	5,000 100 300	4,461 97 336
950% due 03/15/2043 (m) cadiate Holdco LLC .875% due 02/15/2023 cefinitiv U.S. Holdings, Inc. .500% due 05/15/2026 .250% due 05/15/2026 .875% due 11/15/2026 cockpoint Gas Storage Canada Ltd.	\$ EUR \$ EUR	5,000 100 300 62 100	4,461 97 336 61 105
VC, Inc. .950% due 03/15/2043 (m) cadiate Holdco LLC .875% due 02/15/2023 cefinitiv U.S. Holdings, Inc. .500% due 05/15/2026 .250% due 05/15/2026 .875% due 11/15/2026 cockpoint Gas Storage Canada Ltd. .000% due 03/31/2023	\$ EUR \$	5,000 100 300 62	4,461 97 336 61
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 250% due 05/15/2026 875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. 000% due 03/31/2023 ussian Railways via RZD Capital PLC	\$ EUR \$ EUR \$	5,000 100 300 62 100 12	4,461 97 336 61 105 12
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 250% due 05/15/2026 875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. 000% due 03/31/2023 ussian Railways via RZD Capital PLC 487% due 03/25/2031	\$ EUR \$ EUR	5,000 100 300 62 100	4,461 97 336 61 105
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 250% due 05/15/2026 875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. 000% due 03/31/2023 ussian Railways via RZD Capital PLC 487% due 03/25/2031 ands China Ltd.	\$ EUR \$ EUR \$ GBP	5,000 100 300 62 100 12 13,100	4,461 97 336 61 105 12 20,882
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 250% due 05/15/2026 875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. 000% due 03/31/2023 ussian Railways via RZD Capital PLC 487% due 03/25/2031 ands China Ltd. 600% due 08/08/2023	\$ EUR \$ EUR \$	5,000 100 300 62 100 12 13,100 200	4,461 97 336 61 105 12 20,882 201
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 250% due 05/15/2026 875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. 000% due 03/31/2023 ussian Railways via RZD Capital PLC 487% due 03/25/2031 ands China Ltd. 600% due 08/08/2023 125% due 08/08/2025	\$ EUR \$ EUR \$ GBP	5,000 100 300 62 100 12 13,100 200 400	4,461 97 336 61 105 12 20,882 201 403
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 250% due 05/15/2026 875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. 000% due 03/31/2023 ussian Railways via RZD Capital PLC 487% due 03/25/2031 ands China Ltd. 600% due 08/08/2023 125% due 08/08/2025 400% due 08/08/2028	\$ EUR \$ EUR \$ GBP	5,000 100 300 62 100 12 13,100 200	4,461 97 336 61 105 12 20,882 201
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 250% due 05/15/2026 875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. 000% due 03/31/2023 ussian Railways via RZD Capital PLC 487% due 03/25/2031 ands China Ltd. 600% due 08/08/2023 125% due 08/08/2025 400% due 08/08/2028 helf Drilling Holdings Ltd.	\$ EUR \$ EUR \$ GBP	5,000 100 300 62 100 12 13,100 200 400 1,802	4,461 97 336 61 105 12 20,882 201 403
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 250% due 05/15/2026 875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. 000% due 03/31/2023 ussian Railways via RZD Capital PLC 487% due 03/25/2031 ands China Ltd. 600% due 08/08/2023 125% due 08/08/2025 400% due 08/08/2028 helf Drilling Holdings Ltd. 250% due 02/15/2025	\$ EUR \$ EUR \$ GBP	5,000 100 300 62 100 12 13,100 200 400	4,461 97 336 61 105 12 20,882 201 403 1,785
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 .250% due 05/15/2026 .250% due 05/15/2026 .875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. .000% due 03/31/2023 ussian Railways via RZD Capital PLC .487% due 03/25/2031 ands China Ltd. .600% due 08/08/2023 .125% due 08/08/2025 .400% due 08/08/2028 helf Drilling Holdings Ltd. .250% due 02/15/2025 panish Broadcasting System, Inc.	\$ EUR \$ EUR \$ GBP	5,000 100 300 62 100 12 13,100 200 400 1,802	4,461 97 336 61 105 12 20,882 201 403 1,785
950% due 03/15/2043 (m) cadiate Holdco LLC .875% due 02/15/2023 cefinitiv U.S. Holdings, Inc. .500% due 05/15/2026 .250% due 05/15/2026 .875% due 11/15/2026 cockpoint Gas Storage Canada Ltd.	\$ EUR \$ EUR \$ GBP	5,000 100 300 62 100 12 13,100 200 400 1,802 25	4,461 97 336 61 105 12 20,882 201 403 1,785 23
950% due 03/15/2043 (m) adiate Holdco LLC .875% due 02/15/2023 efinitiv U.S. Holdings, Inc. .500% due 05/15/2026 .250% due 05/15/2026 .875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. .000% due 03/31/2023 ussian Railways via RZD Capital PLC .487% due 03/25/2031 ands China Ltd. .600% due 08/08/2023 .125% due 08/08/2023 .125% due 08/08/2028 helf Drilling Holdings Ltd. .250% due 02/15/2045 .250% due 04/15/2049 ^	\$ EUR \$ EUR \$ GBP	5,000 100 300 62 100 12 13,100 200 400 1,802 25	4,461 97 336 61 105 12 20,882 201 403 1,785 23
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 250% due 05/15/2026 875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. 000% due 03/31/2023 ussian Railways via RZD Capital PLC 487% due 03/25/2031 ands China Ltd. 600% due 08/08/2023 125% due 08/08/2023 125% due 08/08/2028 helf Drilling Holdings Ltd. 250% due 02/15/2025 panish Broadcasting System, Inc. 2.500% due 04/15/2049 ^ tarfruit Finco BV 500% due 10/01/2026	\$ EUR \$ EUR \$ GBP \$	5,000 100 300 62 100 12 13,100 200 400 1,802 25 3,833 100	4,461 97 336 61 105 12 20,882 201 403 1,785 23 3,905
950% due 03/15/2043 (m) adiate Holdco LLC 875% due 02/15/2023 efinitiv U.S. Holdings, Inc. 500% due 05/15/2026 250% due 05/15/2026 875% due 11/15/2026 ockpoint Gas Storage Canada Ltd. 000% due 03/31/2023 ussian Railways via RZD Capital PLC 487% due 03/25/2031 ands China Ltd. 600% due 08/08/2023 125% due 08/08/2025 400% due 08/08/2028 helf Drilling Holdings Ltd. 250% due 02/15/2025 panish Broadcasting System, Inc. 2.500% due 04/15/2049 ^ tarfruit Finco BV	\$ EUR \$ EUR \$ GBP \$	5,000 100 300 62 100 12 13,100 200 400 1,802 25 3,833	4,461 97 336 61 105 12 20,882 201 403 1,785 23 3,905

5.182% due 04/24/2028 200 191 T-Mobile USA, Inc. 29 28 4.750% due 02/01/2028 29 28 Telenet Finance Luxembourg Notes SARL 200 190 5.500% due 03/01/2028 200 190 Teva Pharmaceutical Finance Netherlands BV 200 500 3.250% due 04/15/2022 EUR 500 593 Transocean Pontus Ltd. 5 5 214 216 Triumph Group, Inc. 184 171 5.250% due 04/01/2021 184 171 5.250% due 06/01/2022 36 32 32 32 United Group BV IND 100 115
4.750% due 02/01/2028 29 28 Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 200 190 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 EUR 500 593 Transocean Pontus Ltd. 6.125% due 08/01/2025 \$ 214 216 Triumph Group, Inc. 4.875% due 04/01/2021 184 171 5.250% due 06/01/2022 36 32 United Group BV Image: Colspan="2">Image: Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2"Colspan
Telenet Finance Luxembourg Notes SARL 5.500% due 03/01/2028 200 190 Teva Pharmaceutical Finance Netherlands BV 200 593 3.250% due 04/15/2022 EUR 500 593 Transocean Pontus Ltd. 500 593 500 593 6.125% due 08/01/2025 \$ 214 216 Triumph Group, Inc. 4.875% due 04/01/2021 184 171 5.250% due 06/01/2022 36 32 United Group BV 500 500
5.500% due 03/01/2028 200 190 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 EUR 500 593 Transocean Pontus Ltd. 500 \$93 214 216 Triumph Group, Inc. 184 171 5.250% due 04/01/2021 184 171 5.250% due 06/01/2022 36 32 United Group BV 500 500
5.500% due 03/01/2028 200 190 Teva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022 EUR 500 593 Transocean Pontus Ltd. 500 \$93 214 216 Triumph Group, Inc. 184 171 5.250% due 04/01/2021 184 171 5.250% due 06/01/2022 36 32 United Group BV 500 500
3.250% due 04/15/2022 EUR 500 593 Transocean Pontus Ltd. 6.125% due 08/01/2025 \$ 214 216 Triumph Group, Inc. 4.875% due 04/01/2021 184 171 5.250% due 06/01/2022 36 32 United Group BV
Transocean Pontus Ltd. S 214 216 6.125% due 08/01/2025 \$ 214 216 Triumph Group, Inc.
6.125% due 08/01/2025\$214216Triumph Group, Inc.4.875% due 04/01/20211841715.250% due 06/01/20223632United Group BV
Triumph Group, Inc. 184 171 4.875% due 04/01/2021 184 171 5.250% due 06/01/2022 36 32 United Group BV 36 32
4.875% due 04/01/2021 184 171 5.250% due 06/01/2022 36 32 United Group BV
5.250% due 06/01/2022 36 32 United Group BV
United Group BV
1.0255(1.1.02101100000 1100 1100000 1100000 1100000 1100000 11000000
4.375% due 07/01/2022 EUR 100 115
4.875% due 07/01/2024 100 115
Univision Communications, Inc.
5.125% due 05/15/2023 \$ 231 217
5.125% due 02/15/2025 693 633
ViaSat, Inc.
5.625% due 09/15/2025 136 129
VOC Escrow Ltd.
5.000% due 02/15/2028 79 77
Westmoreland Coal Co.
8.750% due 01/01/2022 ^(e) 10,290 4,245
Wind Tre SpA
2.625% due 01/20/2023 EUR 200 207
2.750% due 01/20/2024 200 205
3.125% due 01/20/2025 200 202
Wyndham Destinations, Inc.
3.900% due 03/01/2023 \$ 102 96
4.250% due 03/01/2022 8 8
5.400% due 04/01/2024 14 14
5.750% due 04/01/2027 1,185 1,136
Wynn Macau Ltd.
5.500% due 10/01/2027 200 183

195,247

See Accompanying Notes

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Schedule of Investments PIMCO High Income Fund (Cont.)

	1	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
UTILITIES 9.0%			
AT&T, Inc.			
4.900% due 08/15/2037 (m)	\$	528	\$ 516
CenturyLink, Inc.			
7.200% due 12/01/2025		1,122	1,038
DTEK Finance PLC (10.750% Cash or 0.000% PIK)			
10.750% due 12/31/2024 (d)		5,927	5,740
Mountain States Telephone & Telegraph Co.			
7.375% due 05/01/2030		15,200	15,561
Odebrecht Drilling Norbe Ltd.		,	,
6.350% due 12/01/2021		1,323	1,290
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)		-,	-,
7.350% due 12/01/2026 (d)		2,810	1,672
Odebrecht Offshore Drilling Finance Ltd.		2,010	1,072
6.720% due 12/01/2022		4,680	4,434
		4,000	т <i>.</i> т.т.т
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK) 7.720% due 12/01/2026 (d)		12,637	2 ///
		12,037	3,444
Pacific Gas & Electric Co.		220	100
2.450% due 08/15/2022 ^(e)		228	188
2.950% due 03/01/2026 ^(e)		269	216
3.250% due 09/15/2021 ^(e)		114	96
3.250% due 06/15/2023 ^(e)		361	300
3.300% due 03/15/2027 ^(e) 3.300% due 12/01/2027 ^(e)		152	122
3.400% due 08/15/2024 ^(e)		200 289	161
3.500% due 08/13/2024 ^(e)		289	240 183
3.500% due 10/01/2020 ^(e)		72	59
3.750% due 02/15/2023 ^(e)		72	65
3.750% due 08/15/2042 ^(e)		30	22
3.850% due 11/15/2023 ^(e)		20	17
4.000% due 12/01/2046 ^(e)		20	1
4.250% due 05/15/2021 ^(e)		149	126
4.300% due 03/15/2045 ^(e)		9	7
5.125% due 11/15/2043 ^(e)		58	48
5.400% due 01/15/2040 ^(e)		22	19
5.800% due 03/01/2037 ^(e)		132	113
6.050% due 03/01/2034 ^(e)		278	243
6.250% due 03/01/2039 ^(e)		108	95
6.350% due 02/15/2038 ^(e)		20	18
Petrobras Global Finance BV			
5.999% due 01/27/2028		113	113
6.125% due 01/17/2022		110	116
6.250% due 12/14/2026	GBP	8,600	12,132
6.625% due 01/16/2034		200	274
6.850% due 06/05/2115	\$	160	156
7.375% due 01/17/2027		2,511	2,736
8.750% due 05/23/2026		119	140
Rio Oil Finance Trust			
8.200% due 04/06/2028		260	277
9.250% due 07/06/2024		17,967	19,449
Southern California Edison Co.			
3.650% due 03/01/2028		7	7
5.750% due 04/01/2035		14	15
6.000% due 01/15/2034		4	4
Transocean Poseidon Ltd.			
6.875% due 02/01/2027 (c)		156	159
		150	107

		/1,012
Fotal Corporate Bonds & Notes Cost \$476,735)		481,576
		101,010
CONVERTIBLE BONDS & NOTES 0.5% NDUSTRIALS 0.5%		
DISH Network Corp.		
.375% due 08/15/2026	5,100	4,345
Total Convertible Bonds & Notes Cost \$5,100)		4,345
/UNICIPAL BONDS & NOTES 7.9% CALIFORNIA 0.5%		
Anaheim Redevelopment Agency, California Tax Allocation Bonds, (AGM Insured), Series 2007		
5.506% due 02/01/2031	2,000	2,314
	PRINCIPAL AMOUNT	MARKET VALUE
	(000S)	(000S)
acramento County, California Revenue Bonds, Series 2013 .250% due 08/01/2025 \$	1,500	\$ 1,798
.230 // due 00/01/2023	1,300	φ 1,798
		4,112
NETRICT OF COLUMBLA 1 400		
USTRICT OF COLUMBIA 1.4% District of Columbia Revenue Bonds, Series 2011		
.625% due 10/01/2035	9,740	10,792
LLINOIS 2.7%		
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010	11,000	10,547
.517% due 01/01/2040	9,805	10,719
llinois State General Obligation Bonds, (BABs), Series 2010		
.725% due 04/01/2035	45	48
.350% due 07/01/2035 linois State General Obligation Bonds, Series 2003	30	33
.100% due 06/01/2033	365	350
		21,697
EW YORK 0.2%		
Crie Tobacco Asset Securitization Corp., New York Revenue Bonds, Series 2005		
.000% due 06/01/2028	1,485	1,485
EXAS 1.3%		
21 Paso Downtown Development Corp., Texas Revenue Bonds, Series 2013	7,535	10,262
	1,000	10,202
/IRGINIA 0.2%		
Cobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007		
.706% due 06/01/2046	1,355	1,273
VEST VIRGINIA 1.6%		
obacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
.000% due 06/01/2047 (h) 467% due 06/01/2047	66,200	3,778
.467% due 06/01/2047	9,675	9,361
		13,139
		,>
Yotal Municipal Bonds & Notes		
Cost \$57,219)		62,760

71,612

U.S. GOVERNMENT AGENCIES 3.2%

Samie Mae .500% due 09/25/2027 (a) .980% due 10/25/2041 .960% due 05/25/2043 0.000% due 01/25/2034 Yreddie Mac .000% due 02/25/2046 (b)(h) .100% due 02/25/2046 (a) .591% due 07/15/2035 (a) .691% due 02/15/2042 (a) .000% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 (a) .1710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a)	361 341 422 218 9,467 115,553 1,061 1,895 124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL AMOUNT	36 340 468 276 8,229 177 135 248 3 3 3 3 3 3 117 252 8,418 57 5,397 402 520 35
.980% due 10/25/2041 .960% due 05/25/2043 0.000% due 01/25/2034 Yreddie Mac .000% due 02/25/2046 (b)(h) .100% due 02/25/2046 (a) .591% due 07/15/2035 (a) .6691% due 02/15/2042 (a) .000% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a)	341 422 218 9,467 115,553 1,061 1,895 124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	340 468 276 8,229 177 135 248 3 3 3 3 117 252 8,418 57 5,397 402 520
.960% due 05/25/2043 0.000% due 01/25/2034 Yreddie Mac .000% due 02/25/2046 (b)(h) .100% due 02/25/2046 (a) .591% due 07/15/2035 (a) .691% due 02/15/2042 (a) .000% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 (a) .1710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .320/2043 (a) .747% due 02/20/2042 (a)	422 218 9,467 115,553 1,061 1,895 124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	468 276 8,229 177 135 248 3 3 3 3 117 252 8,418 57 5,397 402 520
0.000% due 01/25/2034 Yreddie Mac .000% due 02/25/2046 (b)(h) .100% due 02/25/2046 (a) .591% due 07/15/2035 (a) .691% due 02/15/2042 (a) .600% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Simnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a)	218 9,467 115,553 1,061 1,895 124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	276 8,229 177 135 248 3 33 117 252 8,418 57 5,397 402 520
Preddie Mac .000% due 02/25/2046 (b)(h) .100% due 02/25/2046 (a) .591% due 07/15/2035 (a) .691% due 02/15/2042 (a) .000% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 .1710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .500% due 02/20/2042 (a) .500% due 07/20/2042 (a)	9,467 115,553 1,061 1,895 124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	8,229 177 135 248 3 33 117 252 8,418 57 5,397 402 520
.000% due 02/25/2046 (b)(h) .100% due 02/25/2046 (a) .591% due 07/15/2035 (a) .691% due 02/15/2042 (a) .000% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Simie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a)	115,553 1,061 1,895 124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	177 135 248 3 33 117 252 8,418 57 5,397 402 520
.100% due 02/25/2046 (a) .591% due 07/15/2035 (a) .691% due 02/15/2042 (a) .000% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a)	115,553 1,061 1,895 124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	177 135 248 3 33 117 252 8,418 57 5,397 402 520
.100% due 02/25/2046 (a) .591% due 07/15/2035 (a) .691% due 02/15/2042 (a) .000% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a)	115,553 1,061 1,895 124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	177 135 248 3 33 117 252 8,418 57 5,397 402 520
.591% due 07/15/2035 (a) .691% due 02/15/2042 (a) .000% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a)	1,061 1,895 124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	135 248 3 33 117 252 8,418 57 5,397 402 520
.691% due 02/15/2042 (a) .000% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .500% due 02/20/2042 (a) .500% due 07/20/2042 (a)	1,895 124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	248 3 33 117 252 8,418 57 5,397 402 520
.000% due 08/15/2020 (a) .500% due 10/15/2037 (a) .631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a)	124 534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	3 33 117 252 8,418 57 5,397 402 520
.500% due 10/15/2037 (a) .631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a) .500% due 07/20/2042 (a)	534 605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	33 117 252 8,418 57 5,397 402 520
.631% due 08/15/2036 (a) .000% due 06/15/2033 (a) .158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a) .500% due 07/20/2042 (a)	605 1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	117 252 8,418 57 5,397 402 520
.000% due 06/15/2033 (a) .158% due 11/25/2055 «- .982% due 05/15/2033 1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a) .500% due 07/20/2042 (a)	1,360 14,011 48 4,323 2,651 7,016 217 PRINCIPAL	252 8,418 57 5,397 402 520
.158% due 11/25/2055 «~ .982% due 05/15/2033 1.710% due 10/25/2027 Ginnie Mae .500% due 06/20/2042 - .3/20/2043 (a) .747% due 02/20/2042 (a) .500% due 07/20/2042 (a)	14,011 48 4,323 2,651 7,016 217 PRINCIPAL	8,418 57 5,397 402 520
.982% due 05/15/2033 1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - 3/20/2043 (a) .747% due 02/20/2042 (a) .500% due 07/20/2042 (a)	48 4,323 2,651 7,016 217 PRINCIPAL	57 5,397 402 520
1.710% due 10/25/2027 Sinnie Mae .500% due 06/20/2042 - 3/20/2043 (a) .747% due 02/20/2042 (a) .500% due 07/20/2042 (a)	4,323 2,651 7,016 217 PRINCIPAL	5,397 402 520
Sinnie Mae .500% due 06/20/2042 - 3/20/2043 (a) .747% due 02/20/2042 (a) .500% due 07/20/2042 (a)	2,651 7,016 217 PRINCIPAL	402 520
.500% due 06/20/2042 - 3/20/2043 (a) .747% due 02/20/2042 (a) .500% due 07/20/2042 (a)	7,016 217 PRINCIPAL	520
3/20/2043 (a) .747% due 02/20/2042 (a) .500% due 07/20/2042 (a)	7,016 217 PRINCIPAL	520
.747% due 02/20/2042 (a) .500% due 07/20/2042 (a)	7,016 217 PRINCIPAL	520
.500% due 07/20/2042 (a)	217 PRINCIPAL	
.500% due 07/20/2042 (a)	217 PRINCIPAL	35
	PRINCIPAL	
0000/00/20/20/12 (-)	AMOUNT	MARKET
0000/	AMOUNT	VALUE
0000/ 1 00/20/2042 (-)	(000S)	(000S)
.000% due 09/20/2042 (a)	\$ 381	\$ 74
'otal U.S. Government Agencies Cost \$25,304)		25,217
ION-AGENCY MORTGAGE-BACKED SECURITIES 19.2%		
djustable Rate Mortgage Trust		
.850% due 05/25/2036	3,910	2,186
anc of America Alternative Loan Trust		
.870% due 06/25/2037	4,026	3,179
.090% due 06/25/2046 ^ (a)	5,739	473
.130% due 06/25/2037 ^ (a)	4,373	655
Banc of America Funding Trust		
.000% due 07/25/2037 ^	506	472
.250% due 10/26/2036	8,371	6,900
	0,371	0,900
Canc of America Mortgage Trust	10	17
.090% due 02/25/2036 ^~	18	17
SCAP LLC Trust		
.917% due 03/26/2037 Ø	1,527	1,603
.999% due 10/26/2036 ~	5,747	5,634
.000% due 05/26/2037 ~	6,671	4,757
.202% due 09/26/2036 ~	6,405	6,213
5.707% due 06/26/2036 ~	2,066	1,044
ear Stearns Adjustable Rate Mortgage Trust	_,	-,
.687% due 11/25/2034 ~	68	68
	00	00
Bellemeade Re Ltd.	1.050	1.0/7
.810% due 07/25/2025	1,250	1,267
CD Commercial Mortgage Trust		
.398% due 12/11/2049 ~	461	293
CD Mortgage Trust		
.688% due 10/15/2048	3,020	1,539
Chase Mortgage Finance Trust	5,020	1,007
00	04	90
.203% due 09/25/2036 ^~	96	
.296% due 12/25/2035 ^~	19	18
5000 1 05/05/000 (A	3	3
.500% due 05/25/2036 ^		
Citigroup Commercial Mortgage Trust		
Citigroup Commercial Mortgage Trust	5,611	3,786
Citigroup Commercial Mortgage Trust .617% due 12/10/2049 ~	5,611	3,786
	5,611	3,786

4.531% due 08/25/2037 ^~		239	197
6.500% due 09/25/2036		4,196	3,302
Commercial Mortgage Loan Trust			
6.082% due 12/10/2049 ~		2,485	1,504
Countrywide Alternative Loan Trust			
2.490% due 04/25/2035 (a)		3,826	235
2.760% due 12/25/2046		3,063	2,760
4.368% due 02/25/2037 ^~		219	213
5.024% due 07/25/2021 ^~		214	210
6.000% due 02/25/2037 ^		5,837	3,908
6.250% due 12/25/2036 ^		3,107	2,270
6.500% due 06/25/2036 ^		884	668
Countrywide Home Loan Mortgage Pass-Through Trust			
2.840% due 12/25/2036 (a)		3,051	341
3.837% due 09/20/2036 ^~		439	380
4.043% due 09/25/2047 ^~		39	36
Credit Suisse Commercial Mortgage Trust			
5.777% due 02/15/2039 ~		289	290
5.869% due 09/15/2040 ~		3,107	3,006
Credit Suisse First Boston Mortgage Securities Corp.			
6.000% due 01/25/2036		1,963	1,754
Epic Drummond Ltd.			
0.000% due 01/25/2022	EUR	215	242
Eurosail PLC			
2.250% due 06/13/2045	GBP	3,347	3,367
4.900% due 06/13/2045		988	1,142
Grifonas Finance PLC			
0.014% due 08/28/2039	EUR	4,459	4,620
HarborView Mortgage Loan Trust			
4.051% due 08/19/2036 ^~	\$	401	323
4.378% due 08/19/2036 ^~		20	19
IM Pastor Fondo de Titluzacion Hipotecaria			
0.000% due 03/22/2043	EUR	5,904	5,969
JPMorgan Alternative Loan Trust			
3.783% due 03/25/2037 ^~	\$	5,622	5,390
	Ψ	0,022	2,290

50 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

5.411% fue 05/15/2047 5 5,000 S 3,000 5.623% the 05/12/2045 1.562 1.252 1.253 IPMorgan Martgage Trust			PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
5.623% doi: 0.071/20037 ^ (a) 1.535 IV 5.617% doi: 0.071/20037 ^ (a) 1.8,156 3.597 5.407% doi: 0.072/20037 ^ (a) 1.8,156 3.597 5.407% doi: 0.072/20037 ^ (a) 1.8,156 3.597 5.407% doi: 0.072/20037 ^ (a) 1.8,156 3.597 5.407% doi: 0.072/2004 1.8 3.80 7.078% doi: 0.072/2004 2.967 2.641 Morgan Stanley Capital Trust	JPMorgan Chase Commercial Mortgage Securities Trust			
PPMorgap Trust307% du 0072033 ~4.5202.532A110% du 01252033 ^(a)2.5355.00% du 01252033 ^(a)3.805.00% du 02152040 ~(a)3.00Channa NS Trust2.730% du 02152040 ~(a)3.00Morgan Shanley Capital Trust5.173% du 02152010 ~11.1611.315Morgan Shanley Capital Trust5.173% du 02152010 ~11.1611.315Norrad Kastley Capital Trust5.373% du 0252035 ~4.973.01S.537% du 0252035 ~5.0163.327S.537% du 0252035 ~5.0163.327S.537% du 0252035 ^5.0163.327S.50% du 0252037 ^5.0163.327S.50% du 0252037 ^5.0163.327S.50% du 0252037 ^5.0163.327S.50% du 0252037 ^1.1574.98S.50% du 0252037 ^1.1572.91S.50% du 0252037 ^3.013.01S.50% du 0252037 ^1.1572.91S.50% du 0252037 ^3.013.01S.50% du 0252037 ^1.1572.91S.50% du 0252037 ^3.013.01S.50% du 0252037 ^3.011.157S.50% du 0252037 ^3.011.01S.50% du 0252037 ^3.011.02S.50% du 0252037 ^3.031.03S.50% du 0252037 ^3.031.03S.50% du 0252037 ^3.031.03S.50% du 0252037 ^3	5.411% due 05/15/2047	\$		
3.617% due 07/27/037 - 4.520 2.532 1.10% due 01/25/2037 - (a) 18.156 3.957 1.10% due 01/25/2037 - (a) 12.66 977 10.723% due 02/15/2040 - 618 380 Lehnan XS Trust - - 2.096 due 002/2047 2.067 2.641 Morgan Stanley Capital Trust - - 1.1164 11.351 - Motzi O Trust - - - 3.053 due 002/12/030 - 5.443 4.989 - Nomura Asset Acceptance Corp. Alternative Loan Trust - - - 3.053 due 002/202030 - 5.443 4.989 - - - S.337 due 002/202035 - - 4.71 3.791 -			1,562	1,235
4.10% due 0.01/25/2037 ^ (a) 13,156 3.937 ELUBS Commercial Mortgage Trust 1,266 977 10.72% due 10/15/2030 - 1,266 977 10.72% due 00/25/2047 2,607 2,641 Morgan Stanley Capital Trust 2007 2,641 2.730% due 00/12/049 - 4,71 4,755 Morgan Stanley Capital Trust 11,354 4,989 5.405% due 04/12/049 - 5,443 4,989 Nomura Asset Acceptance Corp. Alternative Loan Trust 3557 40,972 3,643 4,989 S537% due 01/25/2036 ^- 5,443 4,989 3067 5,543 4,989 307 S537% due 01/25/2036 ^- 4,471 3,791 8357 8357 44,971 307 S537% due 01/25/2036 ^- 4,88 486 506 433 333 S577% due 01/25/2036 ^- 5,818 433 333 3357 S577% due 01/25/2036 ^- 5,818 433 330 S166% due 02/25/2037 ^- 5,818 433 3357 S1774 due 01/25/2036 ^- 138 11,617 3,931 163	- 0 00		4.500	2,522
LB-UBS Commercial Morigage Trust 5.407% due 11/15/2038 1.266 977 10.72% due 02/15/2040 - 6.18 380 Lchman XS Trust 7.730% due 02/25/2047 2.967 2.641 Morgan Stanley Capital Trust 7.70% due 02/52/2047 2.967 2.641 Morgan Stanley Capital Trust 7.70% due 02/52/2047 7.71 7.75 Motel 6 Trust 7.75 Motel			· · · · · · · · · · · · · · · · · · ·	,
5.40% due 11/15/2038 1.266 977 1073% due 02/15/2040 - 618 380 Lehman XS Trust 2.967 2.641 00723% due 02/15/2040 - 618 380 0.173% due 00/15/2040 - 471 475 0.173% due 00/15/2019 1.164 11.351 Nomura Asser Acceptance Corp. Alternative Loan Trust 4405% due 08/15/2019 44471 3.791 S557% due 07/202035 - 4.471 3.791 483 486 5.20% due 02/202036 ^ 488 486 6.20% due 02/202037 ^ 5.016 3.327 S557% due 07/202036 ^ 818 433 5016 3.327 S00% due 02/202037 ^ 536 413 433 Structured Agistable Rate Mortgage Loan Trust 3016 3.4279 301% due 01/25/2036 ^ 11.215 8.881 Wath Mortgage Pass-Through Certificates Trust 3.168 11.697 3.697 due 01/25/2037 / 138 11.6 Varburd Adjustable Rate Mortgage Pass-Through Certificates Trust 3.168 11.574 2.931 3.697 d			16,150	3,957
10.723% due 02.15/2040 ~ 6.18 380 2.730% due 06/25/2047 2.967 2.641 Morgan Stanley Capital Trust	00		1 266	977
Lehnan XS Trust 2,730% due 06/25/2047 2,641 2,730% due 06/25/2047 2,641 Morgan Stanley Capital Trust 1 6,173% due 06/11/2049 ~ 475 04156 frust 11,164 9,435% due 08/15/2019 ~ 11,164 Numura Asset Acceptance Corp. Alternative Loan Trust 1 5,376 due 07/26/2015 ~ 4,471 3,791 Kölde Trust 1 3,791 Störk due 07/25/2016 ^ 4,471 3,791 Residential Asset Securitization Trust 1 3,276 6,200% due 09/25/2037 ^ 5,016 3,327 6,200% due 09/25/2037 ^ 5,316 4,130 Structured Asset Mortgage Loan Trust 1 1 200% due 07/25/2016 ^ 714 130 Structured Asset Mortgage Investments Trust 1 1 200% due 00/25/2037 ^ 11,514 2,931 3,084 due 00/25/2037 (a) 11,514 2,931 6,009 due 00/25/2037 (a) 11,514 2,931 6,009 due 00/25/2037 (a) 11,514 2,931 6,009 due 00				
2,730% due 06/25/2047 2,967 2,641 Morgan Stanley Capital Trust				
6.173% due 06/11/204 ~ 471 475 Motel 6 Trust	2.730% due 06/25/2047		2,967	2,641
6.173% due 06/11/204 ~ 471 475 Motel 6 Trust	Morgan Stanley Capital Trust			
9.435% due 08/15/2019 11,164 11,351 Nomura Asset Acceptance Corp. Alternative Loan Trust	6.173% due 06/11/2049 ~		471	475
Nomura Asset Acceptance Corp. Alternative Loan Trust 5,43 4,989 4,405% due 0/425/2036 ^~ 5,43 4,989 S537% due 0/126/2055 ^- 4,471 3,791 Residential Asset Securitization Trust 6 6 5,250% due 10/25/2036 ^ 488 486 6,250% due 10/25/2037 ^ 5,016 3,327 5,00% due 025/2037 ^ 5,818 433 5,00% due 025/2037 ^ 5,36 413 5,00% due 02/25/2037 ~ 5,36 413 3,01% due 04/25/2037 ~ 11,215 8,881 2,00% due 07/25/2046 ^ 11,215 8,881 2,00% due 07/25/2046 ^ 11,215 8,881 2,00% due 01/25/2037 ^~ 13 16 3,058 due 05/25/2037 ^ 11,574 2,931 6,500% due 03/25/2036 ^ 7,411 6,003 Total Non-Agency Mortgage Pass-Through Certificates Trust 15 15 4,170% due 04/25/2037 (a) 11,574 2,931 6,500% due 07/25/2036 ^ 2,742 2,224 Atrised Lu 1 2,003 <t< td=""><td>Motel 6 Trust</td><td></td><td></td><td></td></t<>	Motel 6 Trust			
4.405% due 04/25/2036 ^- 5,443 4,989 Nomma Rescentitization Trust	9.435% due 08/15/2019		11,164	11,351
Nomura Resecuritization Trust 3,791 5,537% due 07/26/2035 ~ 4,471 3,791 Residential Asset Securitization Trust 488 486 6,250% due 09/25/2036 ^ 5,818 4433 5,00% due 09/25/2036 ^ 818 4433 Structured Adjustable Rate Mortgage Loan Trust 301% due 04/25/2047 - 5,36 4131 3,061% due 04/25/2047 - 5,36 4133 4279% due 01/25/2036 ^ 11,215 8,881 2,00% due 07/25/2046 ^ 11,215 8,881 486	Nomura Asset Acceptance Corp. Alternative Loan Trust			
5.337% due 07/26/2035 - 4,471 3,791 Residential Asset Securitization Trust	4.405% due 04/25/2036 ^~		5,443	4,989
Residential Asset Securitization Trust	Nomura Resecuritization Trust			
6.250% due 10/25/2036 ^ 488 486 6.250% due 09/25/2037 ^ 5.016 3.327 6.500% due 08/25/2036 ^ 818 433 Structured Adjustable Rate Mortgage Loan Trust 3.961 % due 04/25/2047 ~ 4.13 4.279% due 01/25/2046 ^ 174 130 Structured Asset Mortgage Investments Trust 1121 8.881 WADU Mortgage Pass-Through Certificates Trust 138 116 3.06% due 04/25/2037 ^~ 138 116 Washington Mutual Mortgage Pass-Through Certificates Trust 11,574 2,931 3.56% due 03/25/2036 ^ 7,411 6.003 Total Non-Agency Mortgage-Bascked Securities (Cot \$141,207) 153,387 CEC Securities Corp. Home Equity Loan Trust 2 2.70% due 07/25/2036 2,742 2,224 Argent Securities Trust 2 2 2.70% due 07/25/2036 5,785 3,401 Argent Securities Trust 2 2 2.70% due 03/25/2036 5,785 3,401 Argent Securities Trust 2 2 2.700% due 03/25/2036	5.537% due 07/26/2035 ~		4,471	3,791
6.250% due 09/25/2037 ^ 5.016 3,327 6.500% due 08/25/2036 ^ 818 433 Structured Adjustable Rate Mortgage Loan Trust 3.061 % due 04/25/2047 ~ 536 413 3.427% due 01/25/2036 ^~ 174 130 Structured Adjustable Rate Mortgage Investments Trust 11215 8.881 2.700% due 07/25/2046 ^ 11,215 8.881 WaMU Mortgage Pass-Through Certificates Trust 138 116 Structured Age/S2/2037 ^~ 138 116 Mashington Mutual Mortgage Pass-Through Certificates Trust 2,931 6,003 A170 due 04/25/2037 (a) 11,574 2,931 6,500% due 03/25/2036 ^ 7,411 6,003 Total Non-Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 ASEST-BACKED SECURITIES 13.4% 2 2224 Airspeed Lid. 2 2224 2,79% due 06/15/2032 1,939 1,884 Apidos CLO 3,000 30 O,000% due 07/22/2036 ~ 3,000 30 Argenet Lid. 2 2 2.70% due 06/15/				
6.500% due 08/25/2036 ^ 818 433 Structured Adjustable Rate Mortgage Loan Trust				
Structured Adjustable Rate Mortgage Loan Trust 536 413 3961% due 04/25/2047 ~ 536 413 3967% due 01/25/2036 ~ 11,215 8,881 2.70% due 07/25/2046 ^ 11,215 8,881 WaNu Mortgage Pass-Through Certificates Trust 138 116 3.68% due 05/25/2037 ^~ 138 116 Washington Mutual Mortgage Pass-Through Certificates Trust 138 116 4.170% due 04/25/2037 (a) 11,574 2,931 5.00% due 03/25/2036 ^ 7,411 6.003 Arton Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 53,387 ASEST-BACKED SECURITIES 13.4% 2,742 2,224 ACE Securities Corp. Home Equity Loan Trust 2 2 2,75% due 06/15/2032 1,939 1,884 Aptios CLO 1 3,000 300 000% due 07/22/2026 ~ 3,000 3,000 1,718 Bell Enven ABS CDO Ltd. 2 1,215 1,718 000% due 07/5/2036 \$ 185,947 502 0,00% due 07/22/2026 ~ 3,000 1,618 2,70% due 07/22/2026 ~ \$ 3,000 1,718 <td></td> <td></td> <td></td> <td></td>				
3.961% due 04/25/2047 ~ 536 413 4.279% due 01/25/2036 ^~ 174 130 Structured Asset Mortgage Investments Trust 11,215 8,881 WaMu Mortgage Pass-Through Certificates Trust 138 116 Washington Mutual Mortgage Pass-Through Certificates Trust 138 116 Mashington Mutual Mortgage Pass-Through Certificates Trust 138 116 4.170% due 04/25/2037 (a) 11,574 2,931 6.500% due 03/25/2036 ^ 7,411 6,003 Total Non-Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 ASSET-BACKED SECURITIES 13.4% 2 2,742 2,224 Airspeed Ltd. 2,742 3,000 30 Argen Securities Trust 2 2,742 2,224 Airspeed Securities Trust 2 3,000 30 Argen Securities Trust 2,150 1,718 Belle Haven ABS CDD Ltd. 8 185,947 <t< td=""><td></td><td></td><td>818</td><td>433</td></t<>			818	433
4.279% due 01/25/2036 ^- 174 130 Structured Asset Mortgage Investments Trust 1 2.700% due 07/25/2046 ^ 11,215 8,881 3.68% due 05/25/2037 ^- 138 116 Washington Mutual Mortgage Pass-Through Certificates Trust 2,931 3.56% due 03/25/2037 ^- 11,574 2,931 6.500% due 03/25/2036 ^ 7,411 6,003 Total Non-Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 ASSET-BACKED SECURITIES 13.4% 153,387 ASSET-BACKED SECURITIES 13.4% 2,742 ACE Securities Corp. Home Equity Loan Trust 2,742 2,759% due 01/25/2036 1,939 1,884 Apidos CLO 10,000% due 03/25/2036 5,785 3,401 Argent Securities Trust 2,000% due 03/25/2036 5,785 3,401 Argent Securities Trust 2,000% due 03/25/2036 5,785 3,401 Avoca CLO DAC 10,015/2046 5 185,947 502 CARLYLE U.S. CLO Ltd. 10,000% due 01/05/2046 3,000 3,636 O,000% due 01/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 1	• • • • • • • • • • • • • • • • • • • •		70.4	110
Structured Asset Mortgage Investments Trust 11,215 8,881 2.700% due 07/25/2046 ^ 11,215 8,881 WaMu Mortgage Pass-Through Certificates Trust 138 116 SJ68% due 05/25/2037 ^~ 138 116 Washington Mutual Mortgage Pass-Through Certificates Trust 11,574 2,931 4.170% due 04/25/2036 ^ 7,411 6,003 Total Non-Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 153,387 ASSET-BACKED SECURITIES 13.4% 1 1,574 2,224 ACE Securities Corp. Home Equity Loan Trust 2 2,742 2,224 Airspeed Ltd. 1 2,739 1,884 Apdios CLO 1 3,000 3,00 Aroca CLO DAC 2 2,224 3,401 Avoca CLO DAC 1 1 1 0.000% due 07/22/2026 ~ 3,000 3,001 1,718 Belle Haven ABS CDO Ltd. 1 1 1 0.000% due 07/52/031 ~ \$ 185,947 502 3,636 CIFC Funding Ltd. 1 1 1 1 0.000% due 07/52/031 ~ \$ 2,001				
2.700% due 07/25/2046 Å 11,215 8,881 WaMu Mortgage Pass-Through Certificates Trust 3.368% due 05/25/2037 Å 138 116 Washington Mutual Mortgage Pass-Through Certificates Trust 11,574 2,931 4.170% due 04/25/2037 (a) 11,574 2,931 6.500% due 03/25/2036 Å 7,411 6,003 Total Non-Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 ASSET-BACKED SECURITIES 13.4% 2 ACE Securities Corp. Home Equity Loan Trust 2 2.650% due 07/25/2036 2,742 2,224 Airspeed Ld. 2 2 2.779% due 06/15/2032 1,939 1,884 Apidos CLO 3,000 30 0.000% due 07/22/2026 «~ 3,000 30 Argent Securities Trust 2 11,215 2.700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 10,000% due 01/15/2030 ~ 1,718 Belle Haven ABS CDO Ltd. 11,718 11,718 Belle Haven ABS CDO Ltd. 11,718 11,718 0,000% due 01/15/2031 ~ 4,200 3,636 CIFE Funding Ltd. 3,000 <td< td=""><td></td><td></td><td>174</td><td>130</td></td<>			174	130
WaMu Mortgage Pass-Through Certificates Trust 138 116 3.368% due 05/25/2037 ~ 138 116 Washington Mutual Mortgage Pass-Through Certificates Trust 11,574 2,931 4.170% due 04/25/2037 (a) 11,574 2,931 6.500% due 03/25/2036 ^ 7,411 6,003 Total Non-Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 ASSET-BACKED SECURITIES 13.4% 153,387 ACE Securities Corp. Home Equity Loan Trust 11,574 2,224 Arispeed Ltd. 2,742 2,224 Arispeed Ltd. 9 1,884 Apidos CLO 3,000 300 300 O000% due 07/22/2026 «~ 3,000 300 300 Argent Securities Trust 9 1,718 3,401 Aveca CLO DAC 9 1,718 3,401 Avoca CLO DAC 9 1,718 502 CARLY LUS, CLO Ltd. 9 1,718 502 CHEF Lund LU/15/2031 ~ 40,200 3,636 5,685 O,000% due 10/15/2031 ~ 40,603 5,686 5,686 CD Ltd. 9 1,718	8 8		11 215	0 001
3.368% due 05/25/2037 ^- 138 116 Washington Mutual Mortgage Pass-Through Certificates Trust 1 4.170% due 04/25/2037 (a) 11,574 2,931 6.500% due 03/25/2036 ^ 7,411 6,003 Total Non-Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 ASSET-BACKED SECURTIES 13.4% 1 ACE Securities Corp. Home Equity Loan Trust 1 2.505% due 07/25/2036 2,742 2,224 Airspeed Ltd. 1 1 2.779% due 06/15/2032 1,939 1,884 Apidos CLO 0 0 0 0.000% due 03/25/2036 5,785 3,401 Arspeed Ltd. 1 1 1 2.779% due 06/15/2032 1,939 1,884 Apidos CLO 0 0 0 0.000% due 03/25/2036 5,785 3,401 Avoca CLO DAC 1 1 1 0.000% due 03/25/2036 \$ 185,947 502 1 0.000% due 10/15/2030 ~ EUR 2,150 1 7.18 Belle Haven ABS CDO Ltd. 1 1 0 0			11,215	0,001
4.170% due 04/25/2037 (a) 11,574 2,931 6.500% due 03/25/2036 ^ 7,411 6,003 Total Non-Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 ASSET-BACKED SECURITIES 13.4% ACE Securities Corp. Home Equity Loan Trust 2.650% due 07/25/2036 2,742 2,224 Airspeed Ltd. 2.779% due 06/15/2032 1,939 1,884 Apidos CLO 1 3000 30 Argent Securities Trust 2 2 2 2.700% due 03/25/2036 (*~ 3,000 30 30 Argent Securities Trust 2 2 2 2 2.700% due 03/25/2036 5,785 3,401 2 <td< td=""><td>3.368% due 05/25/2037 ^~</td><td></td><td>138</td><td>116</td></td<>	3.368% due 05/25/2037 ^~		138	116
6.500% due 03/25/2036 ^ 7,411 6,003 Total Non-Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 ASSET-BACKED SECURITIES 13.4% 153,387 ACE Securities Corp. Home Equity Loan Trust 2,742 2.650% due 07/25/2036 2,742 2,224 Airspeed Ltd. 2,779% due 06/15/2032 1,939 1,884 Apidos CLO 1 0,000% due 07/22/2026 «~ 3,000 30 Argent Securities Trust 2,700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 2,700% due 07/5/2046 5,785 3,401 Belle Haven ABS CDO Ltd. 5 155,947 502 CARLYLE U.S. CLO Ltd. 5 185,947 502 CARLYLE U.S. CLO Ltd. 5 185,947 502 CIFE Funding Ltd. 2 2 2 0.000% due 07/22/2026 ~ 3,000 1,698	Washington Mutual Mortgage Pass-Through Certificates Trust			
Total Non-Agency Mortgage-Backed Securities (Cost \$141,207) 153,387 ASSET-BACKED SECURITIES 13.4% 1 ACE Securities Corp. Home Equity Loan Trust 2,742 2,224 Airspeed Ltd. 2,742 2,224 Airspeed Ltd. 1,939 1,884 Apidos CLO 3,000 300 0.000% due 07/22/2026 «- 3,000 300 Argent Securities Trust 1 1 2.700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 1 1 0.000% due 10/15/2030 ~ EUR 2,150 1,718 Belle Haven ABS CDO Ltd. 1 1 1 0.000% due 07/12/2026 ~ \$ 185,947 502 0.000% due 07/15/2030 ~ \$ 185,947 502 CARLYLE US. CLO Ltd. 1 1 1 0.000% due 01/15/2031 ~ 4,200 3,636 3,636 CHFC Funding Ltd. 1 1 1 0.000% due 07/22/2026 ~ 3,000 1,698 1				
ASSET-BACKED SECURITIES 13.4% ACE Securities Corp. Home Equity Loan Trust 2.650% due 07/25/2036 2,742 2,224 Airspeed Ltd. 2.779% due 06/15/2032 1,939 1,884 Apidos CLO 0.000% due 07/22/2026 ~~ 3,000 30 Argent Securities Trust 2.700% due 07/22/2026 ~~ 3,000 30 Argent Securities Trust 2.700% due 07/22/2026 ~~ 3,000 30 Belle Haven ABS CDO Ltd. 0.000% due 10/15/2031 ~ 502 CARLYLE U.S. CLO Ltd. 0.000% due 07/22/2026 ~ 3,000 1,698	6.500% due 03/25/2036 ^		7,411	6,003
ACE Securities Corp. Home Equity Loan Trust 2,742 2,224 2.650% due 07/25/2036 2,742 2,224 Airspeed Ltd. 2.779% due 06/15/2032 1,939 1,884 Apidos CLO 3,000 30 0.000% due 07/22/2026 «~ 3,000 30 Argent Securities Trust 2.700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 2.150 1,718 Belle Haven ABS CDO Ltd. 3.045% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 3.000 3,636 CIFC Funding Ltd. 4.200 3,636 0.000% due 07/22/2026 ~ 3,000 1,698	Total Non-Agency Mortgage-Backed Securities (Cost \$141,207)			153,387
2.650% due 07/25/2036 2,742 2,224 Airspeed Ltd. 1,939 1,884 2.779% due 06/15/2032 1,939 1,884 Apidos CLO 3,000 30 0.000% due 07/22/2026 «~ 3,000 30 Argent Securities Trust 2.700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 0.000% due 10/15/2030 ~ EUR 2,150 1,718 Belle Haven ABS CDO Ltd. 3.045% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 4,200 3,636 CIFC Funding Ltd. 3.000 1,698	ASSET-BACKED SECURITIES 13.4%			
Airspeed Ltd. 1,939 1,884 2.779% due 06/15/2032 1,939 1,884 Apidos CLO 3,000 30 0.000% due 07/22/2026 ~~ 3,000 30 Argent Securities Trust 2.700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 2.700% due 03/25/2030 ~ EUR 2,150 1,718 Belle Haven ABS CDO Ltd. 3.045% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 4,200 3,636 CIFC Funding Ltd. 3.000 1,698				
2.779% due 06/15/2032 1,939 1,884 Apidos CLO 3,000 30 0.000% due 07/22/2026 ~~ 3,000 30 Argent Securities Trust 2.700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 5000 1,718 Belle Haven ABS CDO Ltd. 502 5,785 5,022 CARLYLE U.S. CLO Ltd. \$ 185,947 502 0.000% due 10/15/2031 ~ 4,200 3,636 CIFC Funding Ltd. 5,000 1,698	2.650% due 07/25/2036		2,742	2,224
Apidos CLO 3,000 30 0.000% due 07/22/2026 ~~ 3,000 30 Argent Securities Trust 2.700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 5,785 3,401 0.000% due 10/15/2030 ~ EUR 2,150 1,718 Belle Haven ABS CDO Ltd. 5 5 5 0.000% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 4,200 3,636 CIFC Funding Ltd. 10.000% due 07/22/2026 ~ 3,000 1,698	Airspeed Ltd.			
0.000% due 07/22/2026 ~~ 3,000 30 Argent Securities Trust 2.700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 0.000% due 10/15/2030 ~ 5,785 3,401 Avoca CLO DAC 0.000% due 10/15/2030 ~ EUR 2,150 1,718 Belle Haven ABS CDO Ltd. 3.045% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 0.000% due 10/15/2031 ~ 4,200 3,636 CIFC Funding Ltd. 0.000% due 07/22/2026 ~ 3,000 1,698			1,939	1,884
Argent Securities Trust State 2.700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 0.000% due 10/15/2030 ~ EUR 2,150 1,718 Belle Haven ABS CDO Ltd. 3.045% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 4,200 3,636 CIFC Funding Ltd. 3.000 1,698	Apidos CLO			
2.700% due 03/25/2036 5,785 3,401 Avoca CLO DAC 0.000% due 10/15/2030 ~ EUR 2,150 1,718 Belle Haven ABS CDO Ltd. 3.045% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 3.000% due 10/15/2031 ~ 4,200 3,636 CIFC Funding Ltd. 0.000% due 07/22/2026 ~ 3,000 1,698			3,000	30
Avoca CLO DAC EUR 2,150 1,718 0.000% due 10/15/2030 ~ EUR 2,150 1,718 Belle Haven ABS CDO Ltd. 3.045% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. \$ 4,200 3,636 CIFC Funding Ltd. \$ 1,698				
0.000% due 10/15/2030 ~ EUR 2,150 1,718 Belle Haven ABS CDO Ltd. 3.045% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 0.000% due 10/15/2031 ~ 4,200 3,636 CIFC Funding Ltd. 0.000% due 07/22/2026 ~ 3,000 1,698			5,785	3,401
Belle Haven ABS CDO Ltd. 502 3.045% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 4,200 3,636 0.000% due 10/15/2031 ~ 4,200 3,636 CIFC Funding Ltd. 502 502 0.000% due 07/22/2026 ~ 3,000 1,698				
3.045% due 07/05/2046 \$ 185,947 502 CARLYLE U.S. CLO Ltd. 0.000% due 10/15/2031 ~ 4,200 3,636 CIFC Funding Ltd. 0.000% due 07/22/2026 ~ 3,000 1,698		EUR	2,150	1,718
CARLYLE U.S. CLO Ltd. 4,200 3,636 0.000% due 10/15/2031 ~ 4,200 3,636 CIFC Funding Ltd. 3,000 1,698		\$	185.947	502
0.000% due 10/15/2031 ~ 4,200 3,636 CIFC Funding Ltd. 0.000% due 07/22/2026 ~ 3,000 1,698		Ψ	,/ . /	
CIFC Funding Ltd. 3,000 0.000% due 07/22/2026 ~ 3,000 1,698			4.200	3.636
0.000% due 07/22/2026 ~ 3,000 1,698			·	-,
	0.000% due 07/22/2026 ~		3,000	1,698
	0.000% due 04/24/2030 ~			

Citigroup Mortgage Loan Trust			
2.670% due 12/25/2036		5,935	3,767
Cork Street CLO Designated Activity Co.			
0.000% due 11/27/2028 ~	EUR	2,667	3,102
3.600% due 11/27/2028		1,197 1,047	1,372 1,200
4.500% due 11/27/2028 6.200% due 11/27/2028		1,047	1,486
Countrywide Asset-Backed Certificates Trust		1,290	1,400
2.780% due 09/25/2046	\$	14,804	9,828
CVC Cordatus Loan Fund DAC			
1.000% due 04/15/2032	EUR	2,500	1,846
Duke Funding Ltd.			
3.229% due 08/07/2033	\$	16,695	6,268
Glacier Funding CDO Ltd. 2.852% due 08/04/2035		6,890	1,739
Grosvenor Place CLO BV		,	,
0.000% due 04/30/2029 ~	EUR	1,000 PRINCIPAL AMOUNT (000S)	764 MARKET VALUE (000S)
Halcyon Loan Advisors European Funding BV			
0.000% due 04/15/2030 ~	EUR	1,100 \$	6 1,004
Long Beach Mortgage Loan Trust			
2.700% due 02/25/2036	\$	1,346	1,094
Man GLG Euro CLO	PID	4 150	4 110
0.000% due 10/15/2030 ~	EUR	4,150	4,110
Marlette Funding Trust 0.000% due 12/15/2028 «(h)	\$	23,092	10,622
Merrill Lynch Mortgage Investors Trust	ψ	23,072	10,022
2.670% due 04/25/2037		876	523
5.953% due 03/25/2037 Ø		3,801	1,095
Morgan Stanley Mortgage Loan Trust			
4.123% due 11/25/2036 ^		833	407
5.965% due 09/25/2046 ^Ø		7,410	4,055
People s Financial Realty Mortgage Securities Trust 2.670% due 09/25/2036		21,710	6,242
Renaissance Home Equity Loan Trust			
6.998% due 09/25/2037 ^Ø		7,705	4,522
7.238% due 09/25/2037 ^Ø		6,666	3,911
Sherwood Funding CDO Ltd. 2.760% due 11/06/2039		35,125	10,545
SMB Private Education Loan Trust		55,125	10,343
0.000% due 10/15/2048 «(h)		5	5,171
South Coast Funding Ltd.			,
3.218% due 08/10/2038		26,311	4,875
Specialty Underwriting & Residential Finance Trust			
3.485% due 06/25/2036		409	94
Washington Mutual Asset-Backed Certificates Trust		241	207
2.660% due 05/25/2036		241	207
Total Asset-Backed Securities (Cost \$121,836)			107,084
SOVEREIGN ISSUES 5.7%			
Argentina Government International Bond			
2.260% due 12/31/2038 Ø	EUR	4,410	3,025
3.375% due 01/15/2023 5.250% due 01/15/2028		200	195
5.250% due 01/15/2028 6.250% due 11/09/2047		200 100	181 88
7.820% due 12/31/2033		14,733	15,379
47.686% (BADLARPP + 2.000%) due 04/03/2022 ~	ARS	89,562	2,442
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		1,600	44
49.137% (BADLARPP + 2.500%) due 03/11/2019 ~		4,637	125
49.153% (BADLARPP) due 10/04/2022 ~ 56.472% (ARLLMONP) due 06/21/2020 ~(a)		84 285,567	4 8,489
50.47270 (AKLLWONF) uut 00/21/2020 ~(a)		203,307	0,409

Autonomous Community of Catalonia 4.900% due 09/15/2021	EUR	2,350	2,908
Export-Credit Bank of Turkey	EUK	2,330	2,908
8.250% due 01/24/2024	\$	200	207
Kazakhstan Government International Bond	Ŧ		
2.375% due 11/09/2028	EUR	300	348
Peru Government International Bond			
6.350% due 08/12/2028	PEN	4,000	1,280
Republic of Greece Government International Bond			
3.000% due 02/24/2023 Ø	EUR	25	29
3.000% due 02/24/2024 Ø		25	29
3.000% due 02/24/2025 Ø		25	29
3.000% due 02/24/2026 Ø 3.000% due 02/24/2027 Ø		25 25	28 29
3.000% due 02/24/2027 Ø		25	29
3.000% due 02/24/2029 Ø		25	28
3.000% due 02/24/2030 Ø		25	28
3.000% due 02/24/2031 Ø		25	27
3.000% due 02/24/2032 Ø		25	27
3.000% due 02/24/2033 Ø		25	27
3.000% due 02/24/2034 Ø 3.000% due 02/24/2035 Ø		25 25	26 26
3.000% due 02/24/2035 Ø 3.000% due 02/24/2036 Ø		25	20
3.000% due 02/24/2030 Ø		25	26
3.000% due 02/24/2038 Ø		25	25
3.000% due 02/24/2039 Ø		25	25
		RINCIPAL MOUNT (000S)	MARKET VALUE (000S)
3.000% due 02/24/2040 Ø	EUR	25 \$. ,
3.000% due 02/24/2041 Ø		25	25
3.000% due 02/24/2042 Ø		25	25
4.750% due 04/17/2019		3,000	3,462
Turkey Government International Bond		100	107
3.250% due 06/14/2025		100 2,300	107 2,648
4.625% due 03/31/2025 5.200% due 02/16/2026		800	942
7.625% due 04/26/2029 (m)	\$	2,600	2,736
Venezuela Government International Bond	Ŧ	_,	_,, - •
6.000% due 12/09/2020 ^(e)		365	115
8.250% due 10/13/2024 ^(e)		34	11
9.250% due 09/15/2027 ^(e)		452	151
Total Sovereign Issues (Cost \$54,485)			45,425
		SHARES	
COMMON STOCKS 1.2% CONSUMER DISCRETIONARY 0.7%	Ś	SHARES	
COMMON STOCKS 1.2% CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f)	5	584,952	5,346
CONSUMER DISCRETIONARY 0.7%	S		5,346
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f)	5		5,346 215
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k)	S	584,952	
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.5%	5	584,952 66,131	215
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k)		584,952	
CONSUMER DISCRETIONARY 0.7% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.5%		584,952 66,131	215

 WARKAN IS 0.1%

 INDUSTRIALS 0.1%

 Sequa Corp. - Exp. 04/28/2024 «

 1,795,000

 Total Warrants (Cost \$0)

PREFERRED SECURITIES 7.0%

127

BANKING & FINANCE 3.1%			
Nationwide Building Society			
10.250% ~		94,345	17,726
OCP CLO Ltd.			
0.000% due 04/26/2028 (h)		8,700	7,015
			24,741
			,,
INDUSTRIALS 3.9%			
Sequa Corp.			
9.000% «		38,630	30,862
Total Preferred Securities			
(Cost \$64,587)			55,603
REAL ESTATE INVESTMENT TRUSTS 2.5% REAL ESTATE 2.5%			
VICI Properties, Inc.		934,782	20,126
Total Real Estate Investment Trusts			
(Cost \$12,650)			20,126
SHORT-TERM INSTRUMENTS 2.8%			
REPURCHASE AGREEMENTS (1) 2.0%			
			16,101
	AM	NCIPAL OUNT	
ARGENTINA TREASURY BILLS 0.2%	(0	000S)	
(10.953)% due 02/22/2019 -			
04/30/2019 (g)(h)	ARS	64,421	1,935

See Accompanying Notes

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Schedule of Investments PIMCO High Income Fund (Cont.)

U.S. TREASURY BILLS 0.6%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
2.400% due 02/05/2019 -		
04/18/2019 (g)(h)(p)	\$ 4,617	\$ 4,598
Total Short-Term Instruments (Cost \$22,591)		22,634
Total Investments in Securities		1 000 055
(Cost \$1,042,213)		1,030,355
Total Investments 129.1% (Cost \$1,042,213) Financial Derivative Instruments (n)(o) (0.1)%		\$ 1,030,355
(Cost or Premiums, net \$140,728) Auction Rate Preferred Shares (12.8)% Other Assets and Liabilities, net (16.2)%		(1,409) (101,975) (129,052)
Net Assets Applicable to Common Shareholders 100.0%		\$ 797,919

NOTES TO SCHEDULE OF INVESTMENTS:

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

(k) RESTRICTED SECURITIES:

	Acquisition		Market	Market Value as Percentage of Net Assets Applicable to Common
Issuer Description	Date	Cost	Value	Shareholders
Ardonagh Group Ltd.	04/02/2015 - 07/20/2017	\$ 4,631	\$ 4,383	0.55%
Forbes Energy Services Ltd.	10/09/2014 - 10/17/2016	2,028	215	0.03
		\$ 6,659	\$ 4,598	0.58%

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(I) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	ncipal nount	Collateralized By	-	ollateral ecceived)	Agr	ourchase eements, Value	Ag Pr	ourchase reement coceeds to be ceived ⁽¹⁾
FICC	2.000%	01/31/2019	02/01/2019	\$ 7,601	U.S. Treasury Notes 2.625% due 02/28/2023	\$	(7,756)	\$	7,601	\$	7,601
NOM	2.650	01/31/2019	02/01/2019	8,500	U.S. Treasury Bonds 2.875% due 08/15/2045		(8,720)		8,500		8,501
Total Repurcl	hase Agreen	nents				\$	(16,476)	\$	16,101	\$	16,102

52 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date		ount wed ⁽²⁾	Payable for Reverse Repurchase Agreements
BCY	0.000%	10/04/2018	TBD ⁽³⁾	\$	(1,494)	\$ (1,494)
	1.450	12/24/2018	TBD ⁽³⁾	Ŧ	(1,805)	(1,808)
BPS	3.290	11/29/2018	03/01/2019		(9,148)	(9,200)
BRC	2.200	12/24/2018	TBD ⁽³⁾		(3,663)	(3,672)
CIW	2.800	01/18/2019	02/15/2019		(409)	(409)
	2.830	01/17/2019	02/15/2019		(19,552)	(19,575)
FOB	2.800	01/07/2019	02/07/2019		(3,234)	(3,240)
JML	(0.320)	12/03/2018	03/04/2019	EUR	(2,445)	(2,797)
	(0.250)	12/28/2018	03/05/2019	Bon	(2,194)	(2,511)
	(0.150)	12/05/2018	03/05/2019		(2,720)	(3,113)
	0.250	04/03/2018	TBD ⁽³⁾	GBP	(1,041)	(1,369)
	0.950	12/03/2018	03/04/2019	GDI	(511)	(672)
MEI	2.800	01/18/2019	02/20/2019	\$	(2,185)	(2,188)
NOM	3.230	11/19/2018	02/13/2019	Ψ	(3,732)	(3,757)
	3.350	12/17/2018	03/18/2019		(1,825)	(1,833)
RTA	3.058	09/12/2018	03/12/2019		(4,048)	(4,097)
	3.145	12/06/2018	02/20/2019		(2,833)	(2,847)
	3.229	10/23/2018	04/23/2019		(2,789)	(2,814)
SOG	3.330	02/01/2019	05/01/2019		(7,442)	(7,442)
500	3.040	11/01/2018	02/01/2019		(7,396)	(7,453)
	3.270	12/12/2018	03/12/2019		(1,459)	(1,466)
	3.310	01/10/2019	04/10/2019		(2,128)	(2,132)
	3.310	01/11/2019	04/11/2019		(5,410)	(5,420)
UBS	(0.250)	01/08/2019	02/08/2019	EUR	(2,566)	(2,936)
000	2.860	11/02/2018	02/04/2019	\$	(6,009)	(6,052)
	2.990	12/06/2018	03/05/2019	Ψ	(6,393)	(6,423)
	3.030	12/13/2018	03/13/2019		(478)	(480)
	3.190	12/06/2018	03/05/2019		(9,754)	(9,803)
	3.240	01/14/2019	04/15/2019		(7,191)	(7,203)
	3.240	01/18/2019	03/04/2019		(7,171) (2,326)	(2,329)
	3.240	02/01/2019	03/04/2019		(2,008)	(2,008)
	3.270	12/07/2018	03/07/2019		(3,960)	(3,980)
	3.280	12/12/2018	03/12/2019		(17,174)	(17,254)
	3.280	12/12/2018	03/13/2019		(17,174) (279)	(17,254) (280)
	3.290	12/03/2018	03/04/2019		(5,001)	(5,028)
	3.290	12/05/2018	03/05/2019		(218)	(219)
	5.290	12/00/2010	65/05/2017		(210)	(21))

Total Reverse Repurchase Agreements

\$ (155,304)

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of January 31, 2019:

Counterparty	Ag Pi	ourchase reement coceeds to be ceived ⁽¹⁾	Re	yable for Reverse epurchase greements	Sale-B	ble for uyback actions	Othe	Total rrowings and r Financing insactions	ollateral ed/(Received)	Exj	Net posure ⁽⁴⁾
Global/Master Repurchase Agreement											
BCY	\$	0	\$	(3,302)	\$	0	\$	(3,302)	\$ 3,624	\$	322
BPS		0		(9,200)		0		(9,200)	10,558		1,358
BRC		0		(3,672)		0		(3,672)	4,010		338
CIW		0		(19,984)		0		(19,984)	21,201		1,217
FICC		7,601		0		0		7,601	(7,756)		(155)
FOB		0		(3,240)		0		(3,240)	3,516		276
JML		0		(10,462)		0		(10,462)	11,422		960
MEI		0		(2,188)		0		(2,188)	2,736		548
NOM		8,501		(5,590)		0		2,911	(2,400)		511
RTA		0		(9,758)		0		(9,758)	10,888		1,130
SOG		0		(23,913)		0		(23,913)	18,572		(5,341)
UBS		0		(63,995)		0		(63,995)	68,742		4,747
Total Borrowings and Other Financing Transactions	\$	16,102	\$	(155,304)	\$	0					

See Accompanying Notes

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Schedule of Investments PIMCO High Income Fund (Cont.)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

	night and tinuous	Up	to 30 days	31	-90 days	Greate	r Than 90 days	Total
Reverse Repurchase Agreements								
Corporate Bonds & Notes	\$ (7,453)	\$	(48,016)	\$	(79,854)	\$	(8,343)	\$ (143,666)
Sovereign Issues	0		(2,188)		0		0	(2,188)
Total Borrowings	\$ (7,453)	\$	(50,204)	\$	(79,854)	\$	(8,343)	\$ (145,854)
Payable for reverse repurchase agreements ⁽⁵⁾								\$ (145,854)

(m) Securities with an aggregate market value of \$161,937 have been pledged as collateral under the terms of the above master agreements as of January 31, 2019.

⁽¹⁾ Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended January 31, 2019 was \$(141,934) at a weighted average interest rate of 2.595%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

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

⁽⁵⁾ Unsettled reverse repurchase agreements liability of \$(9,450) is outstanding at period end.

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

SWAP AGREEMENTS:

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

	Fixed	Payment	Maturity	Implied Credit Spread a	nt Na	tional	Premium	-	nrealized preciation/	Ma	arket	Var	iatio	n Margin
Reference Entity	Receive Rate	Frequency	Date J	anuary 31, 2019	(Am	ount ⁽³ P	aid/(Receiv	ed)De	preciation)	Va	lue ⁽⁴⁾	As	sset	Liability
Frontier														
Communications Corp.	5.000%	Quarterly	06/20/2020	17.928%	\$	9,600	\$ (31	7) \$	(1,041)	\$	(1,358)	\$	48	\$ 0
General Electric Co.	1.000	Quarterly	12/20/2020	0.614		200	(5)	7		2		1	0
General Electric Co.	1.000	Quarterly	12/20/2023	1.250		900	(4))	40		(9)		10	0

\$ (371) \$ (994) \$ (1,365) \$ 59 \$ 0

INTEREST RATE SWAPS

Pav/Receive			Doviment	Maturity	No	tional	р		-	realized	,	Monkot	Variatio	on M	largin
•	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date				remiums /(Received		reciation/ reciation)		Market Value	Asset	L	iability
Pay	3-Month USD-LIBOR	2.860%	Semi-Annual	04/26/2023	\$	500,000	\$	(1,369)	\$	11,615	\$	10,246	\$ 1,267	\$	0
Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023		155,000		5,684		(2,113)		3,571	0		(420)
Receive ⁽⁵⁾	3-Month USD-LIBOR	3.000	Semi-Annual	06/19/2024		234,400		(3,983)		(1,208)		(5,191)	0		(820)
Pay (5)	3-Month USD-LIBOR	3.000	Semi-Annual	06/19/2029		2,700		59		21		80	17		0
Pay ⁽⁵⁾	3-Month USD-LIBOR	3.000	Semi-Annual	06/19/2029		76,500		1,627		485		2,112	484		0
Pay	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		618,000		110,477		(32,529)		77,948	7,254		0
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		754,000		28,854		23,357		52,211	0		(8,801)
Receive ⁽⁵⁾	6-Month EUR-EURIBO	R 1.000	Annual	03/20/2029	EUR	21,400		88		(828)		(740)	0		(136)
Receive ⁽⁵⁾	6-Month EUR-EURIBO	R 1.000	Annual	06/19/2029		2,200		(5)		(59)		(64)	0		(14)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	55,200		950		(1,506)		(556)	0		(291)
							\$	142,382	\$	(2,765)	\$	139,617	\$ 9,022	\$	(10,482)
Total Swap A	greements						\$	142,011	\$	(3,759)	\$	138,252	\$ 9,081	\$	(10,482)

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of January 31, 2019:

		cial Derivative Assets riation Margin	Financial Derivative Liabi Variation Margin	ilities
	Market Value Purchased	Asset Swap	Market Value Liability Written Swap	
	Options Futur	es Agreements Total	Options Futures Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$ (0 \$ 9,081 \$ 9,08	51 \$ 0 \$ 0 \$ (10,482) \$	\$ (10,482)

54 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

Cash of \$20,809 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of January 31, 2019. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

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

(0) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

Counterparty	Settlement Month		rency to elivered	Currency to be Received			Appreciation/ eciation) Liability
BOA	02/2019	EUR	306	\$	350	\$ 0	\$ 0
	02/2019	\$	1,329	GBP	1,032	25	0
	03/2019	EUR	63,035	\$	72,629	310	0
BPS	02/2019	ARS	119,897		3,139	0	(25)
	02/2019	PEN	4,622		1,363	0	(25)
	03/2019	\$	236	ARS	9,992	21	0
СВК	02/2019	ARS	13,457	\$	347	0	(11)
	02/2019	EUR	950		1,083	0	(5)
	02/2019	GBP	648		845	0	(5)
	03/2019	\$	568	ARS	22,562	17	0
	03/2019		1,083	RUB	73,236	31	0
	04/2019		8,237	MXN	158,995	0	(10)
GLM	02/2019	EUR	270	\$	310	0	0
	02/2019	\$	128,847	GBP	98,212	0	(31)
	03/2019	GBP	98,212	\$	129,030	30	0
HUS	02/2019	ARS	36,105		941	0	(8)
	02/2019	\$	536	ARS	21,143	21	0
JPM	02/2019	EUR	61,509	\$	70,636	237	(3)
SCX	02/2019	GBP	98,596		125,726	0	(3,594)

Edgar Filing: PIMCO HIGH INCOME FUND - Form N-CSRS SOG 02/2019 \$ 7,438 RUB 495,889 136 0 Total Forward Foreign Currency Contracts \$ 828 \$ (3,717)

SWAP AGREEMENTS:

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

					Implied Credit Spread			Unrealized	ât	Agre Valı	eements, ue ⁽⁴⁾
Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Date Janua	at arv 31. 2019	Notional (A)mount ⁽³⁾ P	Premiums A aid/(Received			t Li	iability
BPS	Petrobras Global Finance BV	1.000%	Quarterly	12/20/2024	2.491%	\$ 1,700			\$ ((129)
GST	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	2.491	2,200	(437)	271	()	(166)
HUS	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	2.491	2,800	(581)	369	0)	(212)

\$ (1,350) \$ 843 \$ 0 \$ (507)

INTEREST RATE SWAPS

										Un	realized	vap	Agreem	ents,	at Value
	Pay/Receive			Payment	Maturity]	Notional	Pre	emiums A	Appi	reciatio	1/			
Counterparty	Floating Rate	Floating Rate Index	Fixed Rat	Frequency	Date		Amount Pa	aid/(Received	Dep:	reciation	n) .	Asset	Lia	ability
DUB	Pay	3-Month USD-LIBOR	3.850%	Semi-Annual	07/13/2022	\$	600,000	\$	67	\$	3,321	\$	3,388	\$	0
Total Swap A	greements							\$	(1,283)	\$	4,164	\$	3,388	\$	(507)

See Accompanying Notes

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Schedule of Investments PIMCO High Income Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of January 31, 2019:

		Fi	inanc	ial E	Derivative .	Asse	ets			Fin	anc	cial	Deri	ivati	ve Liabi	litie	s					
	Forv	vard							F	forward									Net			
		eign					Т	otal]	Foreign							Fotal	1	Market	Collateral		
		encyF					Ov	er the	C	urrency			ten		wap		ver the	Val	ue of OTC	Pledged/		Net
Counterparty	Cont	racts	Opti	ons	Agreemer	nts	Co	unter	C	ontracts	6)pti	ons	Agre	eements	С	ounter	De	erivatives	(Received)	Ex	posure ⁽⁵⁾
BOA	\$	335	\$	0	\$	0	\$	335	\$	()	\$	0	\$	0	\$	0	\$	335	\$ 0	\$	335
BPS		21		0		0		21		(50))		0		(129)		(179)		(158)	133		(25)
CBK		48		0		0		48		(31)		0		0		(31)		17	0		17
DUB		0		0	3,38	8		3,388		()		0		0		0		3,388	(4,970)		(1,582)
GLM		30		0		0		30		(31)		0		0		(31)		(1)	0		(1)
GST		0		0		0		0		()		0		(166)		(166)		(166)	240		74
HUS		21		0		0		21		(8	3)		0		(212)		(220)		(199)	0		(199)
JPM		237		0		0		237		(3)		0		0		(3)		234	0		234
SCX		0		0		0		0		(3,594)		0		0		(3,594)		(3,594)	3,162		(432)
SOG		136		0		0		136		0)		0		0		0		136	0		136
Total Over																						
the Counter	\$	828	\$	0	\$ 3,38	8	\$	4,216	\$	(3,717)	\$	0	\$	(507)	\$	(4,224)					

(p) Securities with an aggregate market value of \$3,535 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of January 31, 2019.

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

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of January 31, 2019:

	Derivatives not accounted for as hedging instruments Foreign											
		nodity tracts		redit itracts	Equ Cont	•		change ntracts		nterest Contracts		Total
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	59	\$	0	\$	0	\$	9,022	\$	9,081
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	828	\$	0	\$	828
Swap Agreements		0		0		0		0		3,388		3,388
	\$	0	\$	0	\$	0	\$	828	\$	3,388	\$	4,216
	Ŧ		Ŧ		Ŧ		Ŧ		Ŧ	-,	Ŧ	-,=
	\$	0	\$	59	\$	0	\$	828	\$	12,410	\$	13,297
	Ф	0	ф	39	\$	0	Ф	020	Ф	12,410	Ф	15,297
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	10,482	\$	10,482
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	3,717	\$	0	\$	3,717
Swap Agreements	Ŧ	0	Ŧ	507	Ŧ	0	Ŧ	0	-	0	Ŧ	507
1 0 1 1 1												
	\$	0	\$	507	\$	0	\$	3,717	\$	0	\$	4,224
	φ	0	Ψ	507	Ψ	0	Ψ	5,111	Ψ	0	ψ	r,227
	¢	0	¢	507	¢	0	¢	0 717	¢	10.402	¢	14.704
	\$	0	\$	507	\$	0	\$	3,717	\$	10,482	\$	14,706

56 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

The effect of Financial Derivative Instruments on the Statements of Operations for the period ended January 31, 2019:

				De	rivatives	s not acc		l for as hed oreign	lging inst	ruments		
			•	Credit ontracts	-	uity racts		change ontracts		nterest Contracts		Total
Net Realized Gain (Loss) on Financial Derivation	ive Instru	ment	s									
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	477	\$	0	\$	0	\$	(12,918)	\$	(12,441)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	8,950	\$	0	\$	8,950
Swap Agreements		0		34		0		0		6,870		6,904
	\$	0	\$	34	\$	0	\$	8,950	\$	6,870	\$	15,854
	Ψ	0	Ψ	51	Ψ	U	Ψ	0,750	Ψ	0,070	Ψ	15,051
	¢	0	¢	511	¢	0	¢	0.050	¢	(6.0.40)	¢	2 412
	\$	0	\$	511	\$	0	\$	8,950	\$	(6,048)	\$	3,413
Net Change in Unrealized Appreciation (Depre	naintian) (n Fi	nond	ial Dorivati	vo Inctu	monto						
Exchange-traded or centrally cleared	ectation) () F	land		ve msu	uments						
Swap Agreements	\$	0	\$	(1,424)	\$	0	\$	0	\$	9,811	\$	8,387
Swap Agreements	Ψ	0	Ψ	(1,727)	Ψ	0	Ψ	0	Ψ	>,011	Ψ	0,507
Over the counter	¢	0	¢	0	¢	0	¢	(2,(12))	¢	0	¢	(2,(12))
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(3,613)	\$	0	\$	(3,613)
Swap Agreements		0		295		0		0		4,365		4,660
	\$	0	\$	295	\$	0	\$	(3,613)	\$	4,365	\$	1,047
	\$	0	\$	(1, 129)	\$	0	\$	(3,613)	\$	14,176	\$	9,434
	Ŧ							(.)/		,		

FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of January 31, 2019 in valuing the Fund s assets and liabilities:

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 01/31/2019
Investments in Securities, at Value				
Loan Participations and Assignments	\$ 0	\$ 37,461	\$ 4,214	\$ 41,675
Corporate Bonds & Notes				
Banking & Finance	0	214,717	0	214,717
Industrials	0	194,766	481	195,247
Utilities	0	71,612	0	71,612
Convertible Bonds & Notes				

Industrials		0		4,345		0		4,345
Municipal Bonds & Notes								
California		0		4,112		0		4,112
District of Columbia		0		10,792		0		10,792
Illinois		0		21,697		0		21,697
New York		0		1,485		0		1,485
Texas		0		10,262		0		10,262
Virginia		0		1,273		0		1,273
West Virginia		0		13,139		0		13,139
U.S. Government Agencies		0		16,799		8,418		25,217
Non-Agency Mortgage-Backed Securities		0		153,387		0		153,387
Asset-Backed Securities		0		91,261		15,823		107,084
Sovereign Issues		0		45,425		0		45,425
Common Stocks								
Consumer Discretionary		5,346		0		0		5,346
Energy		0		215		0		215
Financials		0		0		4,383		4,383
Warrants		0				.,000		.,
Industrials		0		0		579		579
Preferred Securities		5				0.7		0.77
Banking & Finance		0		24,741		0		24,741
industrials		0		0		30,862		30,862
maustrais		0		0		50,002		Fair
								Value at
Category and Subcategory	1	Level 1		Level 2	Т	evel 3		1/31/2019
Real Estate Investment Trusts	,			Level 2	-		U	1/51/201/
Real Estate	\$	20,126	\$	0	\$	0	\$	20,126
Short-Term Instruments	φ	20,120	φ	0	φ	0	φ	20,120
Repurchase Agreements		0		16,101		0		16,101
Argentina Treasury Bills		0		1,935		0		1,935
U.S. Treasury Bills		0		4,598		0		4,598
U.S. Heasury Bhis		0		4,390		0		4,396
	¢	25.472	¢	0.40, 100	¢	(17(0)	¢	1 020 255
Total Investments	\$	25,472	\$	940,123	\$	64,760	\$	1,030,355
Financial Derivative Instruments - Assets								
Exchange-traded or centrally cleared		0		9,081		0		9,081
Over the counter		0		4,216		0		4,216
				× -				· ·
	¢	0	¢	12 207	¢	0	¢	12 207
	\$	0	\$	13,297	\$	0	\$	13,297
Financial Derivative Instruments - Liabilities								
Exchange-traded or centrally cleared		0		(10,482)		0		(10,482)
Over the counter		0		(4,224)		0		(4,224)
						-		
	¢	0	¢	(14 70 ()	¢	0	¢	(14700)
	\$	0	\$	(14,706)	\$	0	\$	(14,706)
Total Financial Derivative Instruments	\$	0	\$	(1,409)	\$	0	\$	(1,409)
Totals	\$	25,472	\$	938,714	\$	64,760	\$	1,028,946
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See Accompanying Notes

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Schedule of Investments PIMCO High Income Fund (Cont.)

January 31, 2019 (Unaudited)

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended January 31, 2019:

Category and Subcategory Investments in Securities, a	B at 0		Pu	Net urchases			Dis			alized	Uı App	Change in nrealized preciation/I reciation) ⁽¹						Ending o	Un App (Dep on In H	Change in realized reciation/ preciation) westments feld at 51/2019 ⁽¹⁾
Loan Participations		iue																		
and Assignments	\$	719	\$	0	\$	(153)	\$	0	\$	2	\$	(16)	\$	3,982	\$	(320)	\$	6 4,214	\$	(2)
Corporate Bonds & Notes	Ψ	122	Ψ	0	Ψ	(100)	Ψ	Ŭ	Ψ	-	Ψ	(10)	Ψ	0,702	Ψ	(020)	φ	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Ψ	(_)
Industrials		1,167		0		(2)		2		0		(20)		0		(666)		481		(5)
U.S. Government Agencies		8,473		0		(79)		80		30		(86)		0		0		8,418		(87)
Asset-Backed Securities		0		17,108		0		179		(601)		(893)		30		0		15,823		(893)
Common Stocks																				
Financials		5,445		0		0		0		0		(1,062)		0		0		4,383		(1,062)
Warrants																				
Industrials		450		0		0		0		0		129		0		0		579		129
Preferred Securities																				
Industrials		33,520		1,049		0		0		0		(3,707)		0		0		30,862		(3,707)
Totals	\$	49,774	\$	18,157	\$	(234)	\$	261	\$	(569)	\$	(5,655)	\$	4,012	\$	(986)	\$	64,760	\$	(5,627)

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

Category and Subcategory	Ending Balance at 01/31/2019	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value				
Loan Participations and Assignments	\$ 1,227	Proxy Pricing	Base Price	98.330-99.920
	2,987	Third Party Vendor	Broker Quote	95.500-100.130
Corporate Bonds & Notes				
Industrials	481	Reference Instrument	Yield	10.508
U.S. Government Agencies	8,418	Proxy Pricing	Base Price	60.080
Asset-Backed Securities	5,201	Proxy Pricing	Base Price	1.000-115,587.640
	10,622			
Common Stocks				
Financials	4,383	Fundamental Valuation	Company Equity Value	\$ 659,300,000.000
Warrants				
Industrials	579	Other Valuation Techniques ⁽²⁾		
Preferred Securities		-		
Industrials	30,862	Fundamental Valuation	Company Equity Value	\$ 503,100,000.000

Total \$ 64,760

- (1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at January 31, 2019 may be due to an investment no longer held or categorized as Level 3 at period end.
- (2) Includes valuation techniques not defined in the Notes to Financial Statements as securities valued using such techniques are not considered significant to the Fund.

58 PIMCO CLOSED-END FUNDS

See Accompanying Notes

Schedule of Investments PIMCO Income Strategy Fund

January 31, 2019 (Unaudited)

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

INVESTMENTS IN SECURITIES 129.0% LOAN PARTICIPATIONS AND ASSIGNMENTS 6.4%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Altice France S.A. 6.509% (LIBOR03M + 4.000%) due 08/14/2026 ~	\$ 100	\$ 94
Avantor, Inc.	ψ 100	φ
6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~	47	47
Bausch Health Cos., Inc.		.,
5.263% (LIBOR03M + 2.750%) due 11/27/2025 ~	58	57
Community Health Systems, Inc.		
5.957% (LIBOR03M + 3.250%) due 01/27/2021 ~	891	878
Concordia International Corp.		
8.016% (LIBOR03M + 5.500%) due 09/06/2024 ~	1,753	1,679
Dubai World		
1.750% - 4.883% (LIBOR03M + 2.000%) due 09/30/2022 ~	200	186
Envision Healthcare Corp.		
6.249% (LIBOR03M + 3.750%) due 10/10/2025 ~	250	236
Financial & Risk U.S. Holdings, Inc.		
6.249% (LIBOR03M + 3.750%) due 10/01/2025 ~	331	319
Forbes Energy Services LLC		200
5.000% - 9.000% due 04/13/2021 «	228	228
Forest City Enterprises, L.P. 6.513% (LIBOR03M + 4.000%) due 12/07/2025 «~	100	100
FrontDoor, Inc. 5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~	10	10
Frontier Communications Corp. 6.250% (LIBOR03M + 3.750%) due 06/15/2024 ~	296	284
iHeartCommunications, Inc.		
TBD% due 05/01/2019	8,800	5,925
IRB Holding Corp.		
5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~	409	400
McDermott Technology Americas, Inc.		
7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~	500	481
Messer Industrie GmbH		
TBD% due 10/01/2025	50	49
MH Sub LLC		
6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~	59	58
Multi Color Corp.		
4.499% (LIBOR03M + 2.000%) due 10/31/2024 «~	8	8
NCI Building Systems, Inc.	20	10
6.547% (LIBOR03M + 3.750%) due 04/12/2025 ~	20	19
Neiman Marcus Group Ltd. LLC 5.763% - 6.021% (LIBOR03M + 3.250%) due 10/25/2020 ~	2,998	2,667
Pacific Gas & Electric Co. TBD% due 02/22/2019	100	83
PetSmart, Inc.		
5.520% (LIBOR03M + 3.000%) due 03/11/2022 ~	40	33
Sequa Mezzanine Holdings LLC		

7.516% - 7.728% (LIBOR03M + 5.000%) due 11/28/2021 ~		108	107
11.751% (LIBOR03M + 9.000%) due 04/28/2022 «~		40	38
Sprint Communications, Inc.			
5.000% (LIBOR03M + 2.500%) due 02/02/2024 «~		786	769
Starfruit Finco B.V		100	00
5.753% (LIBOR03M + 3.250%) due 10/01/2025 ~		100 PRINCIPAL	98 MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Syniverse Holdings, Inc.			
7.509% (LIBOR03M + 5.000%) due 03/09/2023 ~	\$	508 \$	463
Univision Communications, Inc.			
5.249% (LIBOR03M + 2.750%) due 03/15/2024		1,400	1,310
Verscend Holding Corp.		50	50
6.999% (LIBOR03M + 4.500%) due 08/27/2025 ~ West Corp.		50	50
6.499% (LIBOR03M + 4.000%) due 10/10/2024 ~		26	24
Westmoreland Coal Co.		20	2.
TBD% due 12/16/2020 ^(e)		455	179
4.345% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 «~µ		755	749
Total Loan Participations and Assignments (Cost \$20,206)			17,628
CORPORATE BONDS & NOTES 56.8%			
BANKING & FINANCE 27.8%			
Ally Financial, Inc. 8.000% due 11/01/2031		1,178	1,419
Ambac LSNI LLC		1,170	1,419
7.803% due 02/12/2023		259	262
Ardonagh Midco PLC		207	202
8.375% due 07/15/2023	GBP	5,515	6,185
Athene Holding Ltd.			
4.125% due 01/12/2028	\$	24	22
Avolon Holdings Funding Ltd.			
5.500% due 01/15/2023		73	75
AXA Equitable Holdings, Inc.		(0	50
4.350% due 04/20/2028 5.000% due 04/20/2048		60 36	59 34
Banco Bilbao Vizcaya Argentaria S.A.		50	5-
6.750% due 02/18/2020 (i)(j)	EUR	1,000	1,177
Banco Santander S.A.			
6.250% due $09/11/2021$ (i)(j)		200	232
Barclays Bank PLC			
14.000% due 06/15/2019 (i)	GBP	3,700	5,065
Barclays PLC		100	101
3.250% due 01/17/2033 6.500% due 09/15/2019 (i)(j)	EUR	100 800	121 927
7.750% due 09/15/2023 (i)(j)	\$	400	399
Blackstone CQP Holdco LP			
6.000% due 08/18/2021		400	400
6.500% due 03/20/2021		2,400	2,404
Brighthouse Holdings LLC		27	24
6.500% due 07/27/2037 Ø(i)		35	31
Brookfield Finance, Inc. 3.900% due 01/25/2028		42	40
4.700% due 09/20/2047 (m)		42 96	89
Cantor Fitzgerald LP			
6.500% due 06/17/2022 (m)		3,000	3,179
CBL & Associates LP			
5.950% due 12/15/2026		1,050	837
Co-operative Group Holdings Ltd.			
7.500% due 07/08/2026 Ø	GBP	2,400	3,466
Cooperatieve Rabobank UA			
6.625% due 06/29/2021 (i)(j)(m)	EUR	400	507
00/2/2021 (I)(J)(III)	LUK	400	507

Credit Suisse Group AG 7.500% due 07/17/2023 (i)(j) Emerald Bay S.A. 0.000% due 10/08/2020 (h) EUR Properties 4.750% due 12/15/2026 \$ Equinix, Inc. 2.875% due 03/15/2024 Europerties 2.875% due 03/15/2024 Europerties 2.875% due 03/15/2024 Europerties 6.125% due 03/15/2026 Flagstar Bancorp, Inc. 6.125% due 07/15/2021 \$ Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025 6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 10/09/2029 GILP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC 6.330% due 05/23/2023	PF	200 3,540 846 1,500 100 100 1,700 RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	204 3,765 913 1,501 116 113 1,774 MARKET VALUE (000S) \$ 122 161 5 \$ 122 161 5
Emerald Bay S.A. EUR 0.000% due 10/08/2020 (h) EUR EPR Properties	PF A \$ GBP	846 1,500 100 100 1,700 RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	913 1,501 116 113 1,774 MARKET VALUE (000S) \$ 122 161 5 3 3 3
0.000% due 10/08/2020 (h) EUR EPR Properties 4.750% due 12/15/2026 \$ Equinix, Inc. 2.875% due 03/15/2024 EUR 2.875% due 02/01/2026 Flagstar Bancorp, Inc. 6.125% due 07/15/2021 \$ Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025 6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	PF A \$ GBP	1,500 100 100 1,700 RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	1,501 116 113 1,774 MARKET VALUE (000S) \$ 122 161 5 3 3 3
EPR Properties 4.750% due 12/15/2026 \$ Equinix, Inc. 2.875% due 03/15/2024 EUR 2.875% due 03/15/2024 EUR 2.875% due 02/01/2026 Flagstar Bancorp, Inc. 6.125% due 07/15/2021 Fortress Transportation & Infrastructure Investors LLC 6.500% due 07/15/2021 6.500% due 10/01/2025 \$ Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 5 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC ************************************	PF A \$ GBP	1,500 100 100 1,700 RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	1,501 116 113 1,774 MARKET VALUE (000S) \$ 122 161 5 3 3 3
4.750% due 12/15/2026 \$ Equinix, Inc. 2.875% due 03/15/2024 EUR 2.875% due 03/15/2026 Flagstar Bancorp, Inc. 6.125% due 07/15/2021 \$ Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025 6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 01/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	PF A \$ GBP	100 100 1,700 RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	116 113 1,774 MARKET VALUE (000S) \$ 122 161 5 3 3 3
Equinix, Inc. 2.875% due 03/15/2024 EUR 2.875% due 02/01/2026 Flagstar Bancorp, Inc. 6.125% due 07/15/2021 \$ Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025 6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	PF A \$ GBP	100 100 1,700 RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	116 113 1,774 MARKET VALUE (000S) \$ 122 161 5 3 3 3
2.875% due 03/15/2024 EUR 2.875% due 02/01/2026 Flagstar Bancorp, Inc. 6.125% due 07/15/2021 \$ Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025 6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	PF A \$ GBP	100 1,700 RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	113 1,774 MARKET VALUE (000S) \$ 122 161 5 3 3 3
2.875% due 02/01/2026 Flagstar Bancorp, Inc. 6.125% due 07/15/2021 \$ Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025 6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	PF A \$ GBP	100 1,700 RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	113 1,774 MARKET VALUE (000S) \$ 122 161 5 3 3 3
Flagstar Bancorp, Inc. 6.125% due 07/15/2021 \$ Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025 6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	PF A \$ GBP	1,700 RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	1,774 MARKET VALUE (000S) \$ 122 161 5 3 3 3
6.125% due 07/15/2021 \$ Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025 6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC 1000000000000000000000000000000000000	PF A \$ GBP	RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	MARKET VALUE (000S) \$ 122 161 5 3 3 3
6.125% due 07/15/2021 \$ Fortress Transportation & Infrastructure Investors LLC 6.500% due 10/01/2025 6.500% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC 1000000000000000000000000000000000000	PF A \$ GBP	RINCIPAL MOUNT (000S) 127 160 5 2 2 2 10	MARKET VALUE (000S) \$ 122 161 5 3 3 3
6.500% due 10/01/2025 6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	A \$ GBP	AMOUNT (000S) 127 160 5 2 2 2 10	VALUE (000S) \$ 122 161 5 3 3 3
6.500% due 10/01/2025 6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	GBP	160 5 2 2 10	161 5 3 3
6.750% due 03/15/2022 Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	GBP	160 5 2 2 10	161 5 3 3
Freedom Mortgage Corp. 8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC		5 2 2 10	5 3 3
8.250% due 04/15/2025 GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC		2 2 10	3 3
GE Capital UK Funding Unlimited Co. 4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC		2 2 10	3 3
4.375% due 07/31/2019 5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC		2 10	3
5.875% due 11/04/2020 GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC		2 10	3
GLP Capital LP 5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	\$	10	
5.250% due 06/01/2025 GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	\$		10
GSPA Monetization Trust 6.422% due 10/09/2029 HSBC Bank PLC	\$		10
6.422% due 10/09/2029 HSBC Bank PLC		1.624	
HSBC Bank PLC		1 () 4	
		1,624	1,855
6.330% due 05/23/2023			
		2,800	2,791
HSBC Holdings PLC			
5.875% due			
09/28/2026 (i)(j)(m)	GBP	200	261
6.000% due			
09/29/2023 (i)(j)(m)	EUR	1,800	2,281
6.500% due			
03/23/2028 (i)(j)	\$	200	195
Hunt Cos., Inc.			
6.250% due 02/15/2026		12	11
Intrepid Aviation Group Holdings LLC			
8.500% due 08/15/2021		3,470	3,509
iStar, Inc.			
4.625% due 09/15/2020		7	7
5.250% due 09/15/2022		23	23
Jefferies Finance LLC			
6.875% due 04/15/2022		3,800	3,771
7.375% due 04/01/2020		915	921
7.500% due 04/15/2021		200	203
Kennedy-Wilson, Inc.			
5.875% due 04/01/2024		32	31
Lloyds Bank PLC			
12.000% due 12/16/2024 (i)		300	362
Lloyds Banking Group PLC			
7.500% due			
09/27/2025 (i)(j)		200	203
7.875% due			
06/27/2029 (i)(j)	GBP	2,200	3,173
Meiji Yasuda Life Insurance Co.			
5.100% due 04/26/2048	\$	200	204
MetLife, Inc.			
5.875% due 03/15/2028 (i)		4	4
Nationstar Mortgage LLC			
6.500% due 07/01/2021		346	346
Navient Corp.			
5.625% due 08/01/2033		31	24
6.500% due 06/15/2022		38	39
Newmark Group, Inc.			

25% due 11/15/2023	10	10
penheimer Holdings, Inc.		
50% due 07/01/2022	792	796
vident Funding Associates LP		
75% due 06/15/2025	13	11
al Bank of Scotland Group PLC		
00% due		
10/2020 (i)(j)(m)	1,400	1,435
00% due		
10/2025 (i)(j)(m)	3,000	3,145
25% due		
15/2021 (i)(j)	1,000	1,067
tander UK Group Holdings PLC		
50% due		
24/2024 (i)(j) GE	P 1,950	2,592
75% due		
24/2022 (i)(j)	1,800	2,438
iete Generale S.A.		
75% due		
)4/2023 (i)(j)	\$ 300	295
rit Realty LP		
50% due 09/15/2026 (m)	700	674
ingleaf Finance Corp.		
25% due 03/15/2023	600	592
25% due 05/15/2022	323	334
75% due 03/15/2025	54	52
ICAP PLC		
50% due 01/26/2024 GE	P 2,023	2,526
Credit SpA		
30% due 12/04/2023 (m)	\$ 1,960	2,089
gel Luxembourg S.A.		

See Accompanying Notes

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Schedule of Investments PIMCO Income Strategy Fund (Cont.)

		PRINCIPAL AMOUNT (000S)	I	MARKET VALUE (000S)
Unique Pub Finance Co. PLC				
5.659% due 06/30/2027	GBP	1,697	\$	2,418
6.542% due 03/30/2021		316		434
WeWork Cos., Inc.	¢	26		22
7.875% due 05/01/2025	\$	36		33
				77,065
INDUSTRIALS 21.6%				
Air Canada Pass-Through Trust 3.700% due 07/15/2027		11		11
		11		11
Altice Financing S.A. 6.625% due 02/15/2023		300		302
7.500% due 05/15/2026		1,500		1,425
Altice France S.A.		-,		,
8.125% due 02/01/2027		500		494
Altice Luxembourg S.A. 7.250% due 05/15/2022	EUR	240		271
Associated Materials LLC				
9.000% due 01/01/2024	\$	380		378
Baffinland Iron Mines Corp.				
8.750% due 07/15/2026		600		598
Charter Communications Operating LLC 4.200% due 03/15/2028		50		48
Cheniere Corpus Christi Holdings LLC 5.875% due 03/31/2025		100		105
Chesapeake Energy Corp. 6.037% (US0003M + 3.250%) due 04/15/2019 ~		62		62
Clear Channel Worldwide Holdings, Inc.				
6.500% due 11/15/2022		310		319
7.625% due 03/15/2020		1,680		1,684
Cleveland-Cliffs, Inc. 4.875% due 01/15/2024		16		15
		10		15
Community Health Systems, Inc. 5.125% due 08/01/2021 (m)		1,725		1,667
6.250% due 03/31/2023 (m)		3,625		3,475
8.625% due 01/15/2024		368		381
Continental Airlines Pass-Through Trust				
9.798% due 10/01/2022		357		375
DAE Funding LLC				
5.250% due 11/15/2021		130		131
5.750% due 11/15/2023		130		132
Dell International LLC 6.020% due 06/15/2026 (m)		1,200		1,256
Diamond Resorts International, Inc.		1,200		1,230
7.750% due 09/01/2023		80		79
10.750% due 09/01/2024		1,200		1,095
EI Group PLC				
6.875% due 02/15/2021	GBP	2,360		3,308
Envision Healthcare Corp.				
8.750% due 10/15/2026	\$	1,105		1,010
Exela Intermediate LLC				
10.000% due 07/15/2023		57		57
Ferroglobe PLC 9.375% due 03/01/2022		700		602
7.57570 due 05/01/2022		700		002

Pers Quantam Numerals Lat.SetSetPers Quantam Numerals Lat.SetSet7.00% dis QD32032.842.847.00% dis QD32032.432.401Pers Marche, Inc.9.750% dis QD32033.3132.001Pers Marche, Inc.2.10% dis QD3203553.00% dis QD3203553.00% dis QD3203553.00% dis QD3203443.00% dis QD3203133193.00% dis QD3203135193.00% dis QD3203135193.00% dis QD3203135193.00% dis QD3203135193.550% dis QD42030135193.550% dis QD4203013193.550% dis QD4203013133.550% dis QD420301313			
6.875% die 0.301/20267.886.9007.00% die 0.5750/102.842.84Freid Market, Inc.7.00% die 0.5750/103.312.501FOIL Door Resorts, Inc.5.75% die 0.1071/2024 (1970)5.553.00% die 0.071/2024 (1970)5.553.00% die 0.071/2024 (1970)5.553.00% die 0.070/2023 (1970)1.151.155.00% die 0.070/2023 (1970)1.151.165.00% die 0.070/2023 (1970)1.151.165.00% die 0.070/2023 (1970)1.151.165.00% die 0.070/2023 (1970)1.151.165.00% die 0.070/2023 (1970)1.151.17FMCNIPALMARKET1.165.00% die 0.075/2027 (1970)51.006.15% die 0.060/17/2027 (1970)51.001.5% die 0.060/17/2027 (1970)51.001.5% die 0.060/17/2027 (1970)51.001.5% die 0.075/2027 (1970)51.001.5% die 0.075/2027 (1970)1.001.031.5% die 0.075/2027 (1970)1.001.031.5% die 0.075/2027 (1970)1.001.031.5% die 0.071/2026 (1970)1.001.031.5% die 0.071/2026 (1970)1.001.021.5% die 0.071/2026 (1970)1.001.001.5% die 0.071/2026 (1970)1.001.001.5% die 0.071/2026 (1970)1.001.001.5% die 0.071/2026 (1970)1.001.001.5% die 0.071/2026 (1970)1.001.00 <tr<< td=""><td>First Quantum Minerals Ltd.</td><td>600</td><td>624</td></tr<<>	First Quantum Minerals Ltd.	600	624
2009 de 02/15/2021284284Perd Motor Co.7.4257.8947.7005 de 02/15/2027 (m)7.4257.894PESN Market, Inc.9.2058.7556 du 01/01/20233.31.32.501PESN Market, DE9.2058.7556 du 01/01/2024 1971912.2005 du 01/02/2020553.4506 du 01/02/2020553.4506 du 01/02/2020147463.4506 du 01/02/2020147463.4506 du 01/02/2020147483.4506 du 01/02/2020 (m)1451485.5506 du 05/02/2020 (m)1451485.5506 du 05/02/2020 (m)1517AMOUNT19206.875% du 01/02/20315175.5506 du 05/02/2020 (m)1481485.5506 du 05/02/2020 (m)151096.875% du 01/02/2031001002.5507 du 05/02/2020 (m)1,0001007.5507 du 01/02/2031001007.5507 du 01/02/2031001007.5507 du 01/02/2031001007.5507 du 01/02/2031001007.5507 du 01/02/203201007.5507 du 01/02/203201007.5507 du 01/02/203201007.5507 du 01/02/203201007.5507 du 01/02/203201007.5507 du 01/02/20320207.5507 du 01/02/20320207.5507 du 01/02/20320207.5507 du 01/02			
Feat Market, Inc.Fresh Market, Inc.970% due 609102033,31.32,501PUI Bones Reors, Inc.Stresh due 10130204 *191191General Electric Co.2,200% due 101092035553,100% due 001902034746353,500% due 0019020347484853,500% due 0019020313101010105,500% due 0014020314510 <td< td=""><td></td><td></td><td></td></td<>			
7.00% due 0.01/20237.8047.8049.750% due 0.01/20233.3132.5019.750% due 0.01/20239.759.918.755% due 0.01/2024555.00% due 0.0092020553.40% due 0.0092020553.40% due 0.0092020553.40% due 0.009202047443.40% due 0.009202047483.40% due 0.009202047485.50% due 0.0052020 (in 0)1331095.50% due 0.0052020 (in 0)1434406.10% due 0.807/203793377880085.50% due 0.0052020 (in 0)10810831095.50% due 0.0052020 (in 0)10810831095.50% due 0.0052020 (in 0)10910810834.200% due 2.01/20209109109745.20% due 0.01/20209109741097.20% due 0.01/20209109741097.20% due 0.01/2020109741099.00% due 1.01/52019109741099.00% due 0.01/2020109741099.00% due 0.01/2020109721099.00% due 0.01/2020109721099.00% due 0.01/2020109721099.00% due 0.01/2020109721099.00% due 0.01/2021 109721099.00% due 0.01/2020 10972729.00% due 0.01/2020 10972 <td< td=""><td></td><td>201</td><td>201</td></td<>		201	201
Fresh Market, Inc.FUT BARS Resorts, Inc.FUT BARS Resorts, Inc.Ströme due 01/03/2024 +191General Electric Co.2.00% due 01/09/2020 -53.100% due 01/09/2020 -474.35% due 01/05/2024 -55.50% due 01/02/2021 (n)1385.50% due 01/02/2021 (n)1385.50% due 01/02/2021 (n)1485.50% due 01/02/2026 (m)1436.15% due 01/02/205197.20% due 01/02/205107.20% due 01/02/202107.20% due 01/02/20210<		7.435	7.804
9.750% dec 0501/20233.31.32.501BH Hore Recors. Inc.8.755% dec 01/31/2024 *197191Ceneral Elect Co.2.200% dec 01/09/2020553.450% dec 05/52/024553.450% dec 05/52/0241331195.550% dec 01/32/026 (in)1431466.130% due 05/02/026 (in)1431466.130% due 05/02/026 (in)1431466.130% due 05/02/026 (in)1431466.130% due 05/02/026 (in)15307.550% due 01/32/026 (in)15307.550% due 01/32/026 (in)15307.550% due 01/32/026 (in)1001.0837.550% due 01/32/026 (in)1001.0837.550% due 01/32/026 (in)1001.0837.500% due 12/15/201754057.500% due 12/15/20171001.0837.500% due 12/15/20171001.0837.500% due 12/15/20171001007.500% due 12/15/20171001009.000% due 22/15/20171001009.000% due 22/15/201418199.000% due 22/15/20141001009.000% due 22/15/20141001009.000% due 22/15		.,	.,
Full House Resorts, Inc.IGeneral Electric Co.197191General Electric Co.352.00% due 0109/202347463.100% due 0109/202113553.100% due 0109/20211351195.500% due 0109/20211351195.500% due 0109/20251451466.100% due 009/20231451466.100% due 009/2026 (m)1451466.100% due 009/2026 (m)1451466.100% due 009/2026 (m)1451466.100% due 009/2026 (m)14517Kance10000001001002.000% due 01/15/20271001001007.000% due 01/15/20271001001007.300% due 01/15/20271001001007.300% due 01/15/20271001001007.300% due 01/15/20271001001007.300% due 01/15/20271001001007.300% due 01/15/20271001001007.300% due 01/15/20271001001009.000% due 12/15/201%1001001009.000% due 12/15/201%100100		3.313	2.501
8.375% due 01/1/2024 «)1971912.00% due 01/09/2023553.40% due 01/09/202347463.40% due 01/09/202347483.45% due 05/12/2021 (1)151455.55% due 01/02/2021 (1)17185.55% due 01/02/2025 (m)19206.75% due 01/02/203719206.75% due 01/02/203719206.75% due 01/02/203719206.75% due 01/02/20371010777777777.50% due 01/12/2027540407.50% due 01/12/202760617.50% due 01/12/2027010010037.50% due 01/12/2017 (n)1003100310037.50% due 01/12/2017 (n)100741007.50% due 01/12/2019 (n)100772710007.50% due 01/12/2019 (n)100772710009.000% due 02/15/2023100772710009.000% due 01/12/2019 (n)100772710009.000% due 01/12/2019 (n)100710010009.000% due 01/12/2019 (n)1007100010009.000% due 01/12/2019 (n)100010001000 <t< td=""><td>Full House Resorts, Inc.</td><td></td><td>7</td></t<>	Full House Resorts, Inc.		7
General Electric Co.200% due (01/02/201553.00% due (01/32/20247463.40% due (01/32/20213195.50% due (01/32/20213195.50% due (01/32/202131466.15% due (01/32/2021317PRINCIPAL ADMOVI2037MARKET NOUNTVALUE VALUE6.875% due 01/10/20391517PRINCIPAL ADMOVI2037MARKET NOUNTVALUE VALUE4.00010107.50% due 01/13/2027\$400\$4.0000008510107.50% due 01/13/2027\$400\$4.0001074900%107.50% due 01/13/20271074900%9.00% due 01/13/20271074900%9.00% due 01/13/20271074900%9.00% due 01/13/20271074900%9.00% due 01/13/20271074900%9.00% due 01/13/20271074900%9.00% due 01/13/2027107172710/15/2027107219.00% due 01/13/2027107172710/15/202710737010/15/202710717210/15/20271010709.00% due 01/13/202710707.15/2001010707.25% due 01/13/20271010707.25% due 01/13/20271		197	191
2200% due 0009/2023553.400% due 0019/2024553.400% due 0019/2024553.400% due 0019/2024131195.50% due 0002/20261471485.50% due 0019/202719206.375% due 0010/203919206.375% due 0010/20391910PRINCIPALWAUCUNT (000%VALUE <td< td=""><td></td><td></td><td></td></td<>			
 3.49% due 05/15/2024 3.49% due 05/01/2021 3.55% due 05/01/2020 4.7 4.8 5.55% due 05/01/2020 4.45 4.46 6.15% due 05/01/2023 15 17 PRINCIPAL MARKET MOUNT (0005) 15 17 Constrained of the 05/01/2023 15 17 Constrained of the 05/01/2023 1000 10000 1000 10000 10000 10000 10000 10000 10000 10000 10000 100000 100000 100000 1000000 10000000 10000000 1000000000 100000000000 100000000000000000000000 1000000000000000000000000000000000000	2.200% due 01/09/2020	5	5
500% due 00/21/2021 (i)1319550% due 00/80/20204748550% due 00/80/2020 (in)19206.875% due 01/10/20391517Market Part Ander State 2015PRINCIPAL MARKET IMARKET IJANG due 01/15/202430JANG due 01/15/202432JANG due 01/15/202432JANG due 02/15/202432JANG due 02/15/202432			

PetSmart, Inc. 5.875% due 06/01/2025		53	42
Platin GmbH		55	12
5.875% due 06/15/2023	EUR	200	222
Prime Security Services Borrower LLC			
9.250% due 05/15/2023	\$	620	657
QVC, Inc.			
5.950% due 03/15/2043		2,305	2,057
Radiate Holdco LLC			
5.875% due 02/15/2023		30	29
Refinitiv U.S. Holdings, Inc.			
4.500% due 05/15/2026	EUR	100	112
5.250% due 05/15/2026	\$	20	20
Rockpoint Gas Storage Canada Ltd.		4	4
7.000% due 03/31/2023		4	4
Russian Railways via RZD Capital PLC 7.487% due 03/25/2031	GBP	700	1 116
	GBP	700	1,116
Sabine Pass Liquefaction LLC 5.875% due 06/30/2026 (m)	\$	1,200	1,306
Sands China Ltd.	φ	1,200	1,300
5.125% due 08/08/2025		200	201
5.400% due 08/08/2028		952	943
Shelf Drilling Holdings Ltd.		,52	245
3.250% due 02/15/2025		8	7
SoftBank Group Corp.		~	,
4.000% due 04/20/2023	EUR	2,200	2,657
Spanish Broadcasting System, Inc.			
12.500% due 04/15/2049 ^	\$	908	925
	PRIM	ICIPAL	MARKET
		OUNT	VALUE
	(0	00S)	(000S)
Spirit Issuer PLC			
3.605% (BP0003M + 2.700%) due 12/28/2031 ~	GBP	500	644
Sunoco LP	¢	24	• •
4.875% due 01/15/2023	\$	26	\$ 26
Γ-Mobile USA, Inc. 4.750% due 02/01/2028		9	9
		9	9
Feva Pharmaceutical Finance Netherlands BV 3.250% due 04/15/2022	EUR	200	237
Fransocean Pontus Ltd.	EUK	200	237
5.125% due 08/01/2025	\$	70	71
Friumph Group, Inc.	φ	70	/ 1
4.875% due 04/01/2021		50	46
5.250% due 06/01/2022		10	9
Univision Communications, Inc.			
5.125% due 05/15/2023		36	34
5.125% due 02/15/2025		250	228
UPCB Finance Ltd.			
3.625% due 06/15/2029	EUR	100	111
ViaSat, Inc.			
5.625% due 09/15/2025	\$	44	42
Virgin Media Secured Finance PLC			
5.000% due 04/15/2027	GBP	200	255
/OC Escrow Ltd.			
5.000% due 02/15/2028	\$	27	26
Westmoreland Coal Co.			
3.750% due 01/01/2022 ^(e)		2,930	1,209
Wyndham Destinations, Inc.			
3.900% due 03/01/2023		34	32
4.250% due 03/01/2022		2	2
5.400% due 04/01/2024		4	4

59,818

UTILITIES 7.4%		
AT&T, Inc.		
4.900% due 08/15/2037	176	172
DTEK Finance PLC (10.750% Cash or 0.000% PIK)		
10.750% due 12/31/2024 (d)	1,347	1,305
Gazprom Neft OAO Via GPN Capital S.A.		
6.000% due 11/27/2023 (m)	4,600	4,816
Northwestern Bell Telephone		
7.750% due 05/01/2030	7,000	7,382
Odebrecht Drilling Norbe Ltd.		
6.350% due 12/01/2021	62	60
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)		
7.350% due 12/01/2026 (d)	132	78
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022	681	645
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)		
7.720% due 12/01/2026 (d)	2,533	690
Pacific Gas & Electric Co.	•	
2.450% due 08/15/2022 ^(e)	231	190
2.950% due 03/01/2026 ^(e)	361	290
3.250% due 09/15/2021 ^(e)	117	98
3.250% due 06/15/2023 ^(e)	170	141
3.300% due 03/15/2027 ^(e)	92	74
3.400% due 08/15/2024 ^(e)	161	134
3.500% due 10/01/2020 ^(e)	120	101
3.500% due 06/15/2025 ^(e)	129	106
3.750% due 02/15/2024 ^(e)	24	20
3.750% due 08/15/2042 ^(e)	10	7
3.850% due 11/15/2023 ^(e)	6	5
4.000% due 12/01/2046 ^(e)	4	3
4.250% due 05/15/2021 ^(e)	50	42
4.300% due 03/15/2045 ^(e)	2	2
4.500% due 12/15/2041 ^(e)	10	8
4.650% due 08/01/2028 ^(e)	100	84
5.125% due 11/15/2043 ^(e)	18	15
5.400% due 01/15/2040 ^(e) 5.800% due 02/01/2027 A(e)	8 10	9
5.800% due 03/01/2037 ^(e) 6.050% due 03/01/2034 ^(e)	27	24
6.250% due 03/01/2034 ^(e)	36	32
6.350% due 05/01/2039 *(e) 6.350% due 02/15/2038 *(e)	6	5
0.550 / due 02/15/2050 (C)	0	5

60 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

		RINCIPAL MOUNT (000S)	MARKET VALUE (000S)
Petrobras Global Finance BV			
5.999% due 01/27/2028	\$	45	\$ 45
6.125% due 01/17/2022		66	70
6.625% due 01/16/2034	GBP	100	137
7.375% due 01/17/2027	\$	367	400
Rio Oil Finance Trust			
9.250% due 07/06/2024		2,920	3,161
Southern California Edison Co.			
3.650% due 03/01/2028		3	3
5.750% due 04/01/2035		4	4
5.000% due 01/15/2034		2	2
5.650% due 04/01/2029		10	11
Fransocean Poseidon Ltd.			
6.875% due 02/01/2027 (c)		54	55
			20,433
Total Corporate Bonds & Notes (Cost \$159,113)			157,316
CONVERTIBLE BONDS & NOTES 0.7% INDUSTRIALS 0.7%			
Caesars Entertainment Corp.			
5.000% due 10/01/2024		486	718
DISH Network Corp.			
3.375% due 08/15/2026		1,600	1,363
Total Convertible Bonds & Notes (Cost \$2,506)			2,081
MUNICIPAL BONDS & NOTES 5.9% CALIFORNIA 0.8%			
Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, S	Series 2010		
7.500% due 10/01/2030		600	646
Stockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009			
7.942% due 10/01/2038		1,600	1,654
			2,300
ILLINOIS 2.5%			
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010			
7.517% due 01/01/2040		6,000	6,559
Chicago, Illinois General Obligation Bonds, Series 2014 5.314% due 01/01/2044		30	30
Chicago, Illinois General Obligation Bonds, Series 2017 7.045% due 01/01/2029		60	64
Illinois State General Obligation Bonds, (BABs), Series 2010			
5.725% due 04/01/2035		10	11
7.350% due 07/01/2035		10	11
Illinois State General Obligation Bonds, Series 2003			
5.100% due 06/01/2033		120	115

6,790

Fobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007			
5.706% due 06/01/2046		390	366
WEST VIRGINIA 2.5%			
Fobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
0.000% due 06/01/2047 (h)		21,900	1,250
7.467% due 06/01/2047		5,790	5,602
			6,852
Fotal Municipal Bonds & Notes (Cost \$15,139)			16,308
	AN	NCIPAL AOUNT (000S)	IARKET VALUE (000S)
U.S. GOVERNMENT AGENCIES 3.8%			
Fannie Mae	+		
3.500% due 12/25/2032 (a)	\$	548	\$ 68
4.000% due 11/25/2042 (a)		1,986	319
5.060% due 07/25/2029		420	453
7.440% due 12/25/2040		132	158
3.260% due 07/25/2029		570	668
Freddie Mac			
0.000% due 04/25/2045 -			
)2/25/2046 (b)(h)		4,413	3,991
0.100% due 02/25/2046 (a)		38,321	58
.200% due 04/25/2045 (a)		2,802	C
.960% due 11/15/2040		224	244
.158% due 11/25/2055 «~		4,058	2,438
0.060% due 12/25/2027			
12 2605 1 02/05/0205		1,493	
13.260% due 03/25/2025		291	1,732 382
13.260% due 03/25/2025 Fotal U.S. Government Agencies (Cost \$9,976)		,	,
		,	382
		,	382
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9%		,	382
Fotal U.S. Government Agencies (Cost \$9,976)		,	382
Total U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 5.000% due 01/25/2036 ^		291	382 10,511
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 5.000% due 01/25/2036 ^ Banc of America Funding Trust		291	382 10,511
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 5.000% due 01/25/2036 ^ Banc of America Funding Trust 5.000% due 08/25/2036 ^		291	382 10,511 41
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 5.000% due 01/25/2036 ^ Banc of America Funding Trust 5.000% due 08/25/2036 ^ BARC OF AMERica Funding Trust 5.000% due 08/25/2036 ^ BARC OF LLC Trust		291 42 952	382 10,511 41 916
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 6.000% due 01/25/2036 ^ Banc of America Funding Trust 6.000% due 08/25/2036 ^ BCAP LLC Trust 3.774% due 03/27/2036 ~		291 42 952 1,062	382 10,511 41 916 914
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 0.000% due 01/25/2036 ^ Banc of America Funding Trust 0.000% due 08/25/2036 ^ BCAP LLC Trust 0.774% due 03/27/2036 ~ 9.917% due 03/26/2037 Ø		291 42 952 1,062 390	382 10,511 41 916 914 409
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 5.000% due 01/25/2036 ^ Banc of America Funding Trust 5.000% due 08/25/2036 ^ BCAP LLC Trust 3.774% due 03/27/2036 ~ 4.917% due 03/26/2037 Ø 25.707% due 06/26/2036 ~		291 42 952 1,062	382 10,511 41 916 914 409
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 5.000% due 01/25/2036 ^ Banc of America Funding Trust 5.000% due 08/25/2036 ^ BCAP LLC Trust 3.774% due 03/27/2036 ~ 4.917% due 03/26/2037 Ø 25.707% due 06/26/2036 ~ Bar Stearns ALT-A Trust		291 42 952 1,062 390 182	382 10,511 41 916 914 409 92
State State <th< td=""><td></td><td>291 42 952 1,062 390 182 1,737</td><td>382 10,511 41 916 914 409 92 1,866</td></th<>		291 42 952 1,062 390 182 1,737	382 10,511 41 916 914 409 92 1,866
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust .000% due 01/25/2036 ^ Banc of America Funding Trust .000% due 08/25/2036 ^ BCAP LLC Trust .774% due 03/27/2036 ~ .917% due 03/26/2037 Ø :5.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust .830% due 06/25/2046 ^ .969% due 11/25/2036 ^~		291 42 952 1,062 390 182 1,737 205	382 10,511 41 916 914 409 92 1,866 170
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 6.000% due 01/25/2036 ^ Banc of America Funding Trust 6.000% due 08/25/2036 ^ 3CAP LLC Trust 8.774% due 03/27/2036 ~ 8.917% due 03/26/2037 Ø 25.707% due 06/26/2036 ~ 3Bar Stearns ALT-A Trust 8.830% due 06/25/2046 ^ 8.999% due 09/25/2047 ^~		291 42 952 1,062 390 182 1,737	382 10,511 41 916 914 409 92 1,866 170 2,323
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 6.000% due 01/25/2036 ^ Banc of America Funding Trust 6.000% due 08/25/2036 ^ 3CAP LLC Trust 3.774% due 03/27/2036 ~ 4.917% due 03/26/2037 Ø 25.707% due 06/26/2036 ~ 38aer Stearns ALT-A Trust 2.830% due 06/25/2046 ^ 3.969% due 11/25/2036 ~~ 3.989% due 09/25/2047 ^~ 4.217% due 09/25/2035 ^~		291 42 952 1,062 390 182 1,737 205 2,876	382 10,511 41 916 914 409 92 1,866 170 2,323
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 6.000% due 01/25/2036 ^ Banc of America Funding Trust 6.000% due 08/25/2036 ^ BCAP LLC Trust 3.774% due 03/27/2036 ~ 4.917% due 03/26/2037 Ø 25.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust 2.830% due 06/25/2046 ^ 3.969% due 11/25/2036 ~~ 3.989% due 09/25/2047 ^~ 8.217% due 09/25/2035 ~ Bear Stearns Commercial Mortgage Securities Trust		291 42 952 1,062 390 182 1,737 205 2,876 269	382 10,511 41 916 914 409 92 1,866 170 2,323 216
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 5.000% due 01/25/2036 ^ Banc of America Funding Trust 5.000% due 08/25/2036 ^ BCAP LLC Trust 3.774% due 03/27/2036 ~ 4.917% due 03/26/2037 Ø 25.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust 2.830% due 06/25/2046 ^ 3.969% due 11/25/2036 ~ 3.989% due 09/25/2047 ~ 4.217% due 09/25/2035 ~ Bear Stearns Commercial Mortgage Securities Trust 5.706% due 04/12/2038 ~		291 42 952 1,062 390 182 1,737 205 2,876	382 10,511 41 916 914 409 92 1,866 170 2,323 216
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 6.000% due 01/25/2036 ^ Banc of America Funding Trust 6.000% due 08/25/2036 ^ BCAP LLC Trust 3.774% due 03/27/2036 ~ 4.917% due 03/26/2037 Ø 25.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust 2.830% due 06/25/2046 ^ 3.969% due 11/25/2036 ~ 3.989% due 09/25/2047 ~ 4.217% due 09/25/2035 ~ Bear Stearns Commercial Mortgage Securities Trust 5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust		291 42 952 1,062 390 182 1,737 205 2,876 269 100	382 10,511 41 916 914 409 92 1,866 170 2,323 216
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust .000% due 01/25/2036 ^ Banc of America Funding Trust .000% due 08/25/2036 ^ BCAP LLC Trust .774% due 03/27/2036 ~ .917% due 03/26/2037 Ø .5.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust .830% due 06/25/2046 ^ .9969% due 11/25/2036 ~ .9898% due 09/25/2047 ^~ .217% due 09/25/2035 ~ Bear Stearns Commercial Mortgage Securities Trust .706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust .500% due 08/25/2036 Ø		291 42 952 1,062 390 182 1,737 205 2,876 269	382 10,511 41 916 914 409 92 1,866 170 2,323 216
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust .000% due 01/25/2036 ^ Banc of America Funding Trust .000% due 08/25/2036 ^ SCAP LLC Trust .774% due 03/27/2036 ~ .917% due 03/26/2037 Ø :5.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust .830% due 06/25/2046 ^ .999% due 09/25/2047 ^~ .217% due 09/25/2035 ~ Bear Stearns Commercial Mortgage Securities Trust .706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust .500% due 08/25/2036 Ø		291 42 952 1,062 390 182 1,737 205 2,876 269 100 415	382 10,511 41 916 914 409 92 1,866 170 2,323 216 101 371
Fotal U.S. Government Agencies (Cost \$9,976) KON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust .000% due 01/25/2036 ^ Banc of America Funding Trust .000% due 08/25/2036 ^ BCAP LLC Trust .774% due 03/27/2036 ~ .917% due 03/26/2037 Ø .5.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust .830% due 06/25/2046 ^ .999% due 09/25/2047 ^~ .217% due 09/25/2035 ~ Bear Stearns Commercial Mortgage Securities Trust .706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust .500% due 08/25/2036 Ø CD Commercial Mortgage Trust .398% due 12/11/2049 ~		291 42 952 1,062 390 182 1,737 205 2,876 269 100	382 10,511 41 916 914 409 92 1,866 170 2,323 216 101 371
Fotal U.S. Government Agencies (Cost \$9,976) KON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust .000% due 01/25/2036 ^ Banc of America Funding Trust .000% due 08/25/2036 ^ BCAP LLC Trust .774% due 03/27/2036 ~ .917% due 03/26/2037 Ø .5.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust .830% due 06/25/2046 ^ .9969% due 11/25/2036 ^~ .9989% due 09/25/2047 ^~ .217% due 09/25/2045 ^ Bear Stearns Commercial Mortgage Securities Trust .706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust .500% due 08/25/2036 Ø CD Commercial Mortgage Trust .398% due 12/11/2049 ~ .500% due 12/11/2049 ~		291 42 952 1,062 390 182 1,737 205 2,876 269 100 415 3	382 10,511 41 916 914 405 92 1,866 170 2,323 216 101 371
Fotal U.S. Government Agencies (Cost \$9,976) KON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust .000% due 01/25/2036 ^ Banc of America Funding Trust .000% due 08/25/2036 ^ BCAP LLC Trust .774% due 03/27/2036 ~ .917% due 03/26/2037 Ø .5.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust .830% due 06/25/2046 ^ .9969% due 11/25/2036 ^~ .989% due 09/25/2047 ^~ .217% due 09/25/2045 ^ Bear Stearns Commercial Mortgage Securities Trust .706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust .500% due 08/25/2036 Ø CD Commercial Mortgage Trust .398% due 12/11/2049 ~ CD Mortgage Trust .688% due 10/15/2048		291 42 952 1,062 390 182 1,737 205 2,876 269 100 415	382 10,511 41 916 914 405 92 1,866 170 2,323 216 101 371
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 0.000% due 01/25/2036 ^ Banc of America Funding Trust 0.000% due 08/25/2036 ^ BCAP LLC Trust 3.774% due 03/27/2036 ~ 9.917% due 03/26/2037 Ø 55.707% due 06/26/2036 ~ Bar Stearns ALT-A Trust 8.830% due 06/25/2046 ^ 9.969% due 11/25/2036 ~ 3.989% due 09/25/2047 ^~ 3.217% due 09/25/2035 ~ Bar Stearns Commercial Mortgage Securities Trust 5.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 5.000% due 08/25/2036 Ø CD Commercial Mortgage Trust 5.398% due 12/11/2049 ~ CD Mortgage Trust 6.688% due 10/15/2048 Chase Mortgage Finance Trust		291 42 952 1,062 390 182 1,737 205 2,876 269 100 415 3 3,584	382 10,511 41 916 914 405 92 1,866 170 2,323 216 101 371 2 1,826
State State Cotal U.S. Government Agencies (Cost \$9,976) Cotal U.S. Government Agencies (Cost \$9,976) Sanc of America Alternative Loan Trust 3000% due 01/25/2036 ^ Banc of America Funding Trust 3000% due 08/25/2036 ^ Banc of America Funding Trust 3000% due 08/25/2036 ^ BCAP LLC Trust .774% due 03/26/2037 Ø 55.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust .830% due 06/25/2046 ^ .996% due 11/25/2036 ^~ .989% due 09/25/2047 ^~ .217% due 09/25/2047 ^~ .217% due 09/25/2035 ~ Bear Stearns Commercial Mortgage Securities Trust .706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust .500% due 08/25/2036 Ø CD Commercial Mortgage Trust .398% due 12/11/2049 ~ CD Mortgage Trust .688% due 10/15/2048 Chase Mortgage Finance Trust .296% due 12/25/2035 ~		291 42 952 1,062 390 182 1,737 205 2,876 269 100 415 3 3,584 4	382 10,511 41 916 914 409 92 1,866 170 2,323 216 101 371 2 1,826 4
Cotal U.S. Government Agencies (Cost \$9,976) KON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust .000% due 01/25/2036 ^ Banc of America Funding Trust .000% due 08/25/2036 ^ BCAP LLC Trust .714% due 03/27/2036 ~ .917% due 03/26/2037 Ø 5.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust .830% due 06/25/2046 ^ .969% due 11/25/2036 ~ .989% due 09/25/2047 ^~ .217% due 09/25/2047 ^~ .217% due 09/25/2035 ~ Bear Stearns Commercial Mortgage Securities Trust .706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust .500% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust .500% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust .500% due 08/25/2036 Ø CD Commercial Mortgage Trust .398% due 12/11/2049 ~ 2D Mortgage Trust .688% due 10/15/2048 Chase Mortgage Finance Trust .296% due 12/25/2035 ^~ .000% due 02/25/2037 ^		291 42 952 1,062 390 182 1,737 205 2,876 269 100 415 3 3,584	382 10,511 41 916 914 409 92 1,866 170 2,323 216 101 371 2 1,826 4
Fotal U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 0.000% due 01/25/2036 ^ Banc of America Funding Trust 0.000% due 08/25/2036 ^ BCAP LLC Trust 0.774% due 03/27/2036 ~ 0.917% due 03/26/2037 Ø 25.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust 0.830% due 06/25/2046 ^ 0.999% due 09/25/2047 ^~ 0.217% due 09/25/2045 ^~ Baser Stearns Commercial Mortgage Securities Trust 0.706% due 04/12/2038 ~		291 42 952 1,062 390 182 1,737 205 2,876 269 100 415 3 3,584 4	382 10,511 41
Total U.S. Government Agencies (Cost \$9,976) NON-AGENCY MORTGAGE-BACKED SECURITIES 12.9% Banc of America Alternative Loan Trust 6.000% due 01/25/2036 ^ Banc of America Funding Trust 0.000% due 08/25/2036 ^ BCAP LLC Trust 8.774% due 03/27/2036 ~ 9.917% due 03/26/2037 Ø 5.5.707% due 06/26/2036 ~ Bear Stearns ALT-A Trust 2.830% due 06/25/2046 ^ 9.969% due 11/25/2036 ~ 9.989% due 09/25/2047 ^~ 3.217% due 09/25/2047 ^~ 3.217% due 08/25/2036 ~ Bear Stearns Commercial Mortgage Securities Trust 6.706% due 04/12/2038 ~ Bear Stearns Mortgage Funding Trust 2.500% due 08/25/2036 Ø CD Commercial Mortgage Trust 3.398% due 12/11/2049 ~ CD Mortgage Trust 6.688% due 12/15/2048 Chase Mortgage Finance Trust 2.396% due 12/25/2035 ^~ 6.688% due 12/15/2048		291 42 952 1,062 390 182 1,737 205 2,876 269 100 415 3 3,584 4	382 10,511 41 916 914 409 92 1,866 170 2,323 216 101 371 2 1,826 4 335 256
State State Solvernment Agencies (Cost \$9,976) Solvernment Agencies (Cost \$9,976) Solvernment Alternative Loan Trust Solvernment Agencies (Cost \$9,976) Solvernment Agencies (Cost \$9,976) Solvernment Agencies (Cost \$9,977) Solvernment Agencies (Cost \$9,976) Solvernment Agencies (Cost \$9,977) Solvernment Agencies (Cost \$9,977) Solvernment Agencies (Cost \$9,977)		291 42 952 1,062 390 182 1,737 205 2,876 269 100 415 3 3,584 4 447 319	382 10,511 41 916 914 409 92 1,866 170 2,323 216 101 371 2 1,826 4 335 256
Fortal U.S. Government Agencies (Cost \$9,976) ION-AGENCY MORTGAGE-BACKED SECURITIES 12.9% stanc of America Alternative Loan Trust .000% due 01/25/2036 ^ anc of America Funding Trust .000% due 08/25/2036 ^ CCAP LLC Trust .74% due 03/27/2036 ~ .917% due 03/26/2037 Ø 5.707% due 06/26/2036 ~ ear Stearns ALT-A Trust .830% due 06/25/2046 ^ .998% due 06/25/2047 ^~ .217% due 09/25/2047 ^~ .217% due 09/25/2035 ^~ ear Stearns Commercial Mortgage Securities Trust .706% due 04/12/2038 ~ ear Stearns Mortgage Trust .500% due 10/12/2038 ~ ear Stearns Mortgage Trust .500% due 10/12/2038 ~ ear Stearns Mortgage Trust .500% due 10/12/2038 ~ ear Stearns Mortgage Trust .500% due 10/15/2048 Base Mortgage Finance Trust .688% due 10/15/2048 Base Mortgage Finance Trust .296% due 12/25/2035 ^~ .000% due 02/25/2037 ^ .000% due 02/25/2037 ^ .000% due 02/25/2037 ^ .200% due 10/25/2036 ^<		291 42 952 1,062 390 182 1,737 205 2,876 269 100 415 3 3,584 4 447 319	382 10,511 41 916 914 409 92 1,866 170 2,323 216 101 371 2 1,826 4 335

6.082% due 12/10/2049 ~		893	540
Countrywide Alternative Loan Resecuritization Trust			
6.000% due 05/25/2036 ^		1,197	965
6.000% due 08/25/2037 ^~		527	401
Countrywide Alternative Loan Trust			
2.860% due 05/25/2037 ^		180	103
3.809% due 04/25/2036 ^~		591	540
5.500% due 03/25/2035		143	105
5.500% due 12/25/2035 ^		1,649 162	1,363 162
5.750% due 01/25/2035 6.000% due 02/25/2035		102	186
5.000% due 08/25/2035		215	186
5.000% due 04/25/2037 ^		585	420
5.250% due 11/25/2036 ^		375	325
5.250% due 12/25/2036 ^		900	658
5.500% due 08/25/2036 ^		246	153
Countrywide Home Loan Mortgage Pass-Through Trust			
4.315% due 02/20/2035 ~		14	14
5.500% due 10/25/2035 ^		323	283
5.250% due 09/25/2036 ^		277	213
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust			
4.456% due 06/25/2034		2,030	1,950
Epic Drummond Ltd.			
0.000% due 01/25/2022	EUR	66	74
Eurosail PLC			
4.900% due 06/13/2045	GBP	239	276
	I	PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
GS Mortgage Securities Trust			
.622% due 11/10/2039	\$	425	\$ 367
000			
.500% due 05/25/2036 ^		40	58
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^		40 1,987	58 1,510
5.500% due 05/25/2036 ^ 6.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust		1,987	1,510
5.500% due 05/25/2036 ^ 6.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035		1,987 78	1,510 75
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 8.223% due 01/19/2035 8.096% due 07/19/2035 ~		1,987	1,510
GSR Mortgage Loan Trust 5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 3.223% due 01/19/2035 4.096% due 07/19/2035 ~ (ndyMac Mortgage Loan Trust 5.200% due 07/19/2035 ~		1,987 78 26	1,510 75 24
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 8.223% due 01/19/2035 4.096% due 07/19/2035 ~ findyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^		1,987 78	1,510 75
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ 1.096% due 07/19/2035 ~ 1.096% due 07/19/2035 ~ 1.096% due 07/25/2037 ^ IPMorgan Alternative Loan Trust		1,987 78 26 1,660	1,510 75 24 980
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 3.223% due 01/19/2035 ~ 1.096% due 07/19/2035 ~ mdyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ IPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~		1,987 78 26 1,660 716	1,510 75 24 980 686
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/19/2035 ~ PMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^~ 135% due 03/25/2036 ^~		1,987 78 26 1,660	1,510 75 24 980
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/19/2035 ~ PMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^ 135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust		1,987 78 26 1,660 716 922	1,510 75 24 980 686 833
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ mdyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ IPMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^~ 8.135% due 03/25/2036 ^~ IPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045		1,987 78 26 1,660 716	1,510 75 24 980 686
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 3.223% due 01/19/2035 ~ hoy6% due 07/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ PMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^ 4.135% due 03/25/2036 ^ PMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 PMorgan Mortgage Trust		1,987 78 26 1,660 716 922 502	1,510 75 24 980 686 833 397
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ PMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^~ 1.135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 PMorgan Mortgage Trust 1.283% due 02/25/2036 ^~		1,987 78 26 1,660 716 922 502 190	1,510 75 24 980 686 833 397 159
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.000% due 07/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ PMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^~ 135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~		1,987 78 26 1,660 716 922 502	1,510 75 24 980 686 833 397
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.006% due 07/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ PMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^~ 5.135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/25/2037 ^~ .319% due 01/25/2037 ^~ .319% due 01/25/2037 ^~ .319% due 01/25/2037 ^~ .319% due 01/25/2037 ^~		1,987 78 26 1,660 716 922 502 190 223	1,510 75 24 980 686 833 397 159 212
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.000% due 07/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ PMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^~ •.135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/25/2037 ^~ .319% due 01/25/2037 ^~ .B-UBS Commercial Mortgage Trust .407% due 11/15/2038		1,987 78 26 1,660 716 922 502 190 223 394	1,510 75 24 980 686 833 397 159 212 304
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ PMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 PMorgan Mortgage Trust 4.283% due 02/25/2037 ^~ 4.319% due 01/25/2037 ^~ 5.407% due 11/15/2038 0.723% due 02/15/2040 ~		1,987 78 26 1,660 716 922 502 190 223	1,510 75 24 980 686 833 397 159 212
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 3.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ PMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^ 4.135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 PMorgan Mortgage Trust 4.339% due 02/25/2036 ^~ 4.319% due 01/25/2037 ^~ 5.407% due 11/15/2038 0.723% due 02/15/2040 ~ Lehman XS Trust		1,987 78 26 1,660 716 922 502 190 223 394 179	1,510 75 24 980 686 833 397 159 212 304 110
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ PMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^ 4.135% due 03/25/2037 ^ 8.135% due 03/25/2036 ^ PMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 PMorgan Mortgage Trust 8.283% due 02/25/2037 ^~ 8.319% due 01/25/2037 ^ 8.319% due 01/25/2037 ^ B-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 0.723% due 02/15/2040 ~ Lehman XS Trust 2.730% due 06/25/2047		1,987 78 26 1,660 716 922 502 190 223 394	1,510 75 24 980 686 833 397 159 212 304
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.000% due 07/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/19/2037 ^ PMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^ 135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/25/2037 ^~ .319% due 01/25/2037 ^~ .319% due 01/25/2037 ^~ .319% due 02/15/2040 ~ .407% due 11/15/2038 0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 06/25/2047 Merrill Lynch Mortgage Investors Trust		1,987 78 26 1,660 716 922 502 190 223 394 179 919	1,510 75 24 980 686 833 397 159 212 304 110 818
.500% due 05/25/2036 ^ .000% due 02/25/2036 ^ HarborView Mortgage Loan Trust .223% due 01/19/2035 .096% due 07/19/2035 ~ ndyMac Mortgage Loan Trust .500% due 07/25/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/12/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ .B-UBS Commercial Mortgage Trust .407% due 11/15/2038 0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 06/25/2047 Merrill Lynch Mortgage Investors Trust .868% due 03/25/2036 ^~		1,987 78 26 1,660 716 922 502 190 223 394 179	1,510 75 24 980 686 833 397 159 212 304 110
.500% due 05/25/2036 ^ .000% due 02/25/2036 ^ HarborView Mortgage Loan Trust .223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust .500% due 07/19/2035 ~ PMorgan Alternative Loan Trust .500% due 07/25/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/12/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ . B-UBS Commercial Mortgage Trust .407% due 11/15/2038 0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 06/25/2047 Merrill Lynch Mortgage Investors Trust .868% due 03/25/2036 ^~ Morgan Stanley Capital Trust		1,987 78 26 1,660 716 922 502 190 223 394 179 919 919 961	1,510 75 24 980 686 833 397 159 212 304 110 818 718
.500% due 05/25/2036 ^ .000% due 02/25/2036 ^ IarborView Mortgage Loan Trust .223% due 01/19/2035 ~ indyMac Mortgage Loan Trust .200% due 07/19/2035 ~ indyMac Mortgage Loan Trust .500% due 07/25/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/12/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ .B-UBS Commercial Mortgage Trust .407% due 11/15/2038 0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 06/25/2047 Ierrill Lynch Mortgage Investors Trust .868% due 03/25/2036 ^~ Iorgan Stanley Capital Trust .173% due 06/11/2049 ~		1,987 78 26 1,660 716 922 502 190 223 394 179 919	1,510 75 24 980 686 833 397 159 212 304 110 818
.500% due 05/25/2036 ^ .000% due 02/25/2036 ^ IarborView Mortgage Loan Trust .223% due 01/19/2035 ~ indyMac Mortgage Loan Trust .200% due 07/19/2035 ~ indyMac Mortgage Loan Trust .500% due 07/25/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/12/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ .B-UBS Commercial Mortgage Trust .407% due 11/15/2038 0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 06/25/2047 Ierrill Lynch Mortgage Investors Trust .868% due 03/25/2036 ^~ Iorgan Stanley Capital Trust .173% due 06/11/2049 ~ Iorgan Stanley Mortgage Loan Trust		1,987 78 26 1,660 716 922 502 190 223 394 179 919 919 961 162	1,510 75 24 980 686 833 397 159 212 304 110 818 718 163
.500% due 05/25/2036 ^ .000% due 02/25/2036 ^ HarborView Mortgage Loan Trust .223% due 01/19/2035 ~ IndyMac Mortgage Loan Trust .200% due 07/19/2035 ~ IndyMac Mortgage Loan Trust .500% due 07/25/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/12/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ .B-UBS Commercial Mortgage Trust .407% due 11/15/2038 0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 06/25/2047 Merrill Lynch Mortgage Investors Trust .868% due 03/25/2036 ^~ Morgan Stanley Capital Trust .173% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~		1,987 78 26 1,660 716 922 502 190 223 394 179 919 919 961	1,510 75 24 980 686 833 397 159 212 304 110 818 718
.500% due 05/25/2036 ^ .000% due 02/25/2036 ^ HarborView Mortgage Loan Trust .223% due 01/19/2035 .096% due 07/19/2035 ~ ndyMac Mortgage Loan Trust .500% due 07/25/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ . B-UBS Commercial Mortgage Trust .407% due 11/15/2038 0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 06/25/2047 Ierrill Lynch Mortgage Investors Trust .868% due 03/25/2036 ^~ Morgan Stanley Capital Trust .173% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~		1,987 78 26 1,660 716 922 502 190 223 394 179 919 919 961 162 2,585	1,510 75 24 980 686 833 397 159 212 304 110 818 718 163 1,094
.500% due 05/25/2036 ^ .000% due 02/25/2036 ^ HarborView Mortgage Loan Trust .223% due 01/19/2035 .096% due 07/19/2035 ~ ndyMac Mortgage Loan Trust .500% due 07/25/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 03/25/2036 ^~ .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ .319% due 01/25/2037 ^~ .B-UBS Commercial Mortgage Trust .407% due 11/15/2038 0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 06/25/2047 Merrill Lynch Mortgage Investors Trust .868% due 03/25/2036 ^~ Morgan Stanley Capital Trust .173% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~		1,987 78 26 1,660 716 922 502 190 223 394 179 919 919 961 162	1,510 75 24 980 686 833 397 159 212 304 110 818 718 163
.500% due 05/25/2036 ^ .000% due 02/25/2036 ^ JarborView Mortgage Loan Trust .223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust .500% due 07/19/2035 ~ ndyMac Mortgage Loan Trust .500% due 07/19/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ .B-UBS Commercial Mortgage Trust .407% due 11/15/2038 0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 06/25/2047 Merrill Lynch Mortgage Investors Trust .868% due 03/25/2036 ^~ Morgan Stanley Capital Trust .173% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~ Morgan Stanley Mortgage Loan Trust .962% due 08/15/2019 Residential Asset Securitization Trust		1,987 78 26 1,660 716 922 502 190 223 394 179 919 919 961 162 2,585 469	1,510 75 24 980 686 833 397 159 212 304 110 818 718 163 1,094 477
5.500% due 05/25/2036 ^ AarborView Mortgage Loan Trust .223% due 01/19/2035 .006% due 07/19/2035 ~ ndyMac Mortgage Loan Trust .500% due 07/19/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^~ .135% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ .8407% due 11/15/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ .8-UBS Commercial Mortgage Trust .407% due 11/15/2038 .0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 03/25/2036 ^~ Morgan Stanley Capital Trust .868% due 03/25/2036 ^~ Morgan Stanley Capital Trust .173% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~ Motel 6 Trust .435% due 08/15/2019 Residential Asset Securitization Trust .750% due 02/25/2036 ^ </td <td></td> <td>1,987 78 26 1,660 716 922 502 190 223 394 179 919 961 162 2,585 469 524</td> <td>1,510 75 24 980 686 833 397 159 212 304 110 818 718 163 1,094 477 368</td>		1,987 78 26 1,660 716 922 502 190 223 394 179 919 961 162 2,585 469 524	1,510 75 24 980 686 833 397 159 212 304 110 818 718 163 1,094 477 368
.500% due 05/25/2036 ^ .000% due 02/25/2036 ^ HarborView Mortgage Loan Trust .223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust .300% due 07/125/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 03/25/2036 ^~ PMorgan Mortgage Trust .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ .B-UBS Commercial Mortgage Trust .407% due 11/15/2038 .0.723% due 02/15/2040 ~ .ehman XS Trust .730% due 02/15/2047 Merrill Lynch Mortgage Investors Trust .868% due 03/25/2036 ^~ Morgan Stanley Capital Trust .173% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2047 Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/11/2049 ~ .902% due 06/1		1,987 78 26 1,660 716 922 502 502 190 223 394 179 919 919 961 162 2,585 469 524 699	1,510 75 24 980 686 833 397 159 212 304 110 818 718 163 1,094 477 368 456
.500% due 05/25/2036 ^ .000% due 02/25/2036 ^ HarborView Mortgage Loan Trust .223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust .500% due 07/125/2037 ^ PMorgan Alternative Loan Trust .783% due 03/25/2037 ^ .135% due 03/25/2037 ^ .135% due 03/25/2036 ^ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/25/2036 ^ .319% due 01/25/2037 ^ .8-UBS Commercial Mortgage Trust .623% due 02/25/2036 ^ .319% due 01/25/2037 ^ .8-UBS Commercial Mortgage Trust .407% due 11/15/2038 .0723% due 02/15/2040 ~ .ehman XS Trust .730% due 02/25/2047 Merrill Lynch Mortgage Investors Trust .868% due 03/25/2036 ^ Morgan Stanley Capital Trust .173% due 06/11/2049 ~ Morgan Stanley Mortgage Loan Trust .962% due 06/25/2036 ~ Motel 6 Trust .435% due 08/15/2019 Residential Asset Securitization Trust .750% due 02/25/2036 ^ .000% due 07/25/2037 ^		1,987 78 26 1,660 716 922 502 190 223 394 179 919 961 162 2,585 469 524	1,510 75 24 980 686 833 397 159 212 304 110 818 718 163 1,094 477 368
5.500% due 05/25/2036 ^ 5.000% due 02/25/2036 ^ HarborView Mortgage Loan Trust 5.223% due 01/19/2035 ~ ndyMac Mortgage Loan Trust 5.000% due 07/19/2035 ~ ndyMac Mortgage Loan Trust 5.500% due 07/25/2037 ^ PMorgan Alternative Loan Trust 5.783% due 03/25/2037 ^~ .135% due 03/25/2036 ^~ PMorgan Chase Commercial Mortgage Securities Trust .623% due 05/12/2045 PMorgan Mortgage Trust .283% due 02/25/2037 ^~ .319% due 01/25/2037 ^~ .283% due 02/25/2036 ^~ .319% due 01/25/2037 ^~ .283% due 02/15/2040 ~ .407% due 11/15/2038 0.723% due 02/15/2040 ~ .ehman XS Trust		1,987 78 26 1,660 716 922 502 502 190 223 394 179 919 919 961 162 2,585 469 524 699	1,510 75 24 980 686 833 397 159 212 304 110 818 718 163 1,094 477 368 456

6.000% due 09/25/2036 ^	119	111
6.000% due 06/25/2037 ^	1,275	1,188
Structured Adjustable Rate Mortgage Loan Trust		
4.279% due 01/25/2036 ^~	750	560
4.312% due 11/25/2036 ^~	838	795
4.389% due 03/25/2037 ^~	287	227
4.894% due 07/25/2036 ^~	208	160
Suntrust Adjustable Rate Mortgage Loan Trust		
3.989% due 04/25/2037 ^~	688	578
4.605% due 02/25/2037 ^~	135	128
WaMu Mortgage Pass-Through Certificates Trust		
2.579% due 12/25/2046	301	298
3.683% due 02/25/2037 ^~	278	258
3.833% due 10/25/2036 ^~	411	375
Wells Fargo Mortgage-Backed Securities Trust		
4.353% due 07/25/2036 ^~	115	115
5.750% due 03/25/2037 ^	108	104
6.000% due 06/25/2037 ^	56	56

Total Non-Agency Mortgage-Backed Securities (Cost \$33,068)

35,690

ASSET-BACKED SECURITIES 25.4%

Adagio CLO DAC			
0.000% due 04/30/2031 ~	EUR	1,750	1,614
Airspeed Ltd.			
2.779% due 06/15/2032	\$	641	623
Apidos CLO			
0.000% due 01/20/2031 ~		2,200	1,851
Argent Securities Trust			
2.700% due 03/25/2036		7,339	4,314
Asset-Backed Funding Certificates Trust			
2.660% due 10/25/2036		5,079	4,858
Bear Stearns Asset-Backed Securities Trust			
6.500% due 10/25/2036 ^		216	162
Belle Haven ABS CDO Ltd.			
3.045% due 07/05/2046		85,896	232

See Accompanying Notes

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Schedule of Investments PIMCO Income Strategy Fund (Cont.)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
BlueMountain CLO Ltd.			
8.247% due 04/13/2027	\$	1,000	\$ 974
Chrysler Capital Auto Receivables Trust			
0.000% due 01/16/2023 «(h)		3	1,619
CIFC Funding Ltd.		1.000	5//
0.000% due 07/22/2026 ~ 0.000% due 04/24/2030 ~		1,000 1,200	566 643
Citigroup Mortgage Loan Trust		1,200	045
2.660% due 12/25/2036		3,636	1,812
2.670% due 12/25/2036		1,862	1,182
Countrywide Asset-Backed Certificates			
2.650% due 06/25/2047 ^		729	657
2.710% due 06/25/2047		4,701	4,150
Flagship Credit Auto Trust			
0.000% due 05/15/2025 «(h)		4	792
Grosvenor Place CLO BV		250	101
0.000% due 04/30/2029 ~	EUR	250	191
GSAMP Trust 2.770% due 02/25/2046	\$	3,546	3,389
3.485% due 03/25/2035 ^	φ	6,128	5,327
JPMorgan Mortgage Acquisition Trust		0,120	5,521
2.830% due 04/25/2036		6,000	5,521
Lehman XS Trust		- ,	-)-
6.290% due 06/24/2046 Ø		1,659	1,639
Merrill Lynch Mortgage Investors Trust			
2.670% due 04/25/2037		263	157
Morgan Stanley Mortgage Loan Trust			
2.630% due 04/25/2037		3,428	1,614
6.250% due 02/25/2037 ^~		333	224
Residential Asset Mortgage Products Trust		262	250
2.790% due 09/25/2036 Residential Asset Securities Corp. Trust		263	250
3.215% due 09/25/2035		13,627	13,169
Securitized Asset-Backed Receivables LLC Trust		15,627	15,109
2.650% due 05/25/2036		5,420	3,383
SLM Student Loan EDC Repackaging Trust		,	
0.000% due 10/28/2029 «(h)		1	1,193
SLM Student Loan Trust			
0.000% due 01/25/2042 «(h)		2	1,372
SoFi Professional Loan Program LLC			
0.000% due 05/25/2040 (h)		2,100	1,051
0.000% due 09/25/2040 (h)		846	544
South Coast Funding Ltd.		5 745	1.064
3.218% due 08/10/2038		5,745	1,064
Symphony CLO Ltd. 7.397% due 07/14/2026		1,000	946
Taberna Preferred Funding Ltd.		1,000	240
2.962% due 08/05/2036		176	158
2.962% due 08/05/2036 ^		3,294	2,965

Total Asset-Backed Securities (Cost \$67,516)

70,206

PRINCIPAL	MARKET
AMOUNT	VALUE
(000S)	(000S)

Argentina Government International Bond			
2.260% due 12/31/2038 Ø	EUR	1,734	\$ 1,190
3.375% due 01/15/2023		100	97
5.250% due 01/15/2028		100	91
6.250% due 11/09/2047		100	88
7.820% due 12/31/2033		5,220	5,448
47.686% (BADLARPP + 2.000%) due 04/03/2022 ~	ARS	30,152	822
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		700	19
49.137% (BADLARPP + 2.500%) due 03/11/2019 ~		1,661	45
49.153% (BADLARPP) due 10/04/2022 ~		28	1
56.472% (ARLLMONP) due 06/21/2020 ~(a)		86,675	2,577
Autonomous Community of Catalonia			
4.900% due 09/15/2021	EUR	700	866
Kazakhstan Government International Bond			
2.375% due 11/09/2028		100	116
Peru Government International Bond			
5.940% due 02/12/2029	PEN	866	267
6.350% due 08/12/2028		1,300	416
Republic of Greece Government International Bond			
4.750% due 04/17/2019	EUR	300	346
Turkey Government International Bond			
4.625% due 03/31/2025		800	921
5.200% due 02/16/2026		300	353
7.625% due 04/26/2029 (m)	\$	900	947
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(e)		120	38
8.250% due 10/13/2024 ^(e)		12	4
9.250% due 09/15/2027 ^(e)		151	50
Total Sovereign Issues (Cost \$17,583)			14,702
			,

	SHARES	
COMMON STOCKS 0.9% CONSUMER DISCRETIONARY 0.7%		
Caesars Entertainment Corp. (f)	227,344	2,078
ENERGY 0.0%	12.250	42
Forbes Energy Services Ltd. (f)(k)	13,350	43
FINANCIALS 0.2%		
Ardonagh Group Ltd. «(k)	383,023	486
Total Common Stocks (Cost \$3,634)		2,607

WARRANTS 0.0%		
INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	394,000	127

Total Warrants (Cost \$0)

PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.1%	SHARES	MARKET VALUE (000S)
Nationwide Building Society 10.250% ~	16,350	\$ 3,072
INDUSTRIALS 2.5%		
Sequa Corp.		
9.000% «	8,472	6,768
Total Preferred Securities (Cost \$11,546)		9,840

127

REAL ESTATE INVESTMENT TRUSTS 1.6%

REAL ESTATE 1.6%			
VICI Properties, Inc.		202,347	4,357
Total Real Estate Investment Trusts			
(Cost \$2,691)			4,357
SHORT-TERM INSTRUMENTS 5.7%			
REPURCHASE AGREEMENTS (1) 4.9%			10 (57
			13,657
	DD		
		RINCIPAL MOUNT	
	A	(000S)	
ARGENTINA TREASURY BILLS 0.2%		(0005)	
(28.606)% due 02/22/2019 - 06/28/2019 (g)(h)	ARS	19,572	594
U.S. TREASURY BILLS 0.6%			
2.383% due			
04/18/2019 (g)(h)(p)	\$	1,575	1,567
Total Short-Term Instruments			15 010
(Cost \$15,803)			15,818
Total Investments in Securities			
(Cost \$358,781)			357,191
Total Investments 129.0%			
(Cost \$358,781)		\$	357,191
Financial Derivative			
Instruments (n)(0) (0.3)%			
(C + D + + #7.00()			(822)
(Cost or Premiums, net \$7,986) Auction Rate Preferred Shares (18.5)%			(832) (51,275)
Other Assets and Liabilities, net (10.2)%			(28,186)
			(20,100)
Net Assets Applicable to Common Shareholders 100.0%		\$	276,898

NOTES TO SCHEDULE OF INVESTMENTS:

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

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See Accompanying Notes

January 31, 2019 (Unaudited)

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

(k) RESTRICTED SECURITIES:

Issuer Description Ardonagh Group Ltd. Forbes Energy Services Ltd.	Acquisition Date 04/02/2015 - 07/20/2017 10/09/2014 - 11/18/2016	Cost \$ 513 532	Market Value \$ 486 43	Market Value as Percentage of Net Assets Applicable to Common Shareholders 0.18% 0.01
		\$ 1,045	\$ 529	0.19%

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(I) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal mount	Collateralized By	-	ollateral Received)	Agr	purchase reements, t Value	Agi Pi	ourchase reement coceeds to be ceived ⁽¹⁾
FICC	2.000%	01/31/2019	02/01/2019	\$ 857	U.S. Treasury Notes 2.625%	¢	(070)	¢	0.57		0.57
NOM	2.600	01/31/2019	02/01/2019	12,800	due 02/28/2023 U.S. Treasury Bonds 3.000% due 11/15/2044	\$	(879) (13,125)	\$	857 12,800	\$	857 12,801
Total Repurch	hase Agreen	nents				\$	(14,004)	\$	13,657	\$	13,658

REVERSE REPURCHASE AGREEMENTS:

BorrowingSettlementMaturityAmountCounterpartyRate ⁽²⁾ DateDateBorrowed ⁽²⁾	Rep	everse urchase eements
Counterparty Rate Date Date Doriowed	\$	
BCY 1.450% 12/24/2018 TBD ⁽³⁾ \$ (602)		(603)
BPS (0.150) 12/03/2018 03/04/2019 EUR (426)		(488)
CIW 2.800 01/18/2019 02/15/2019 \$ (222)		(222)
2.830 01/17/2019 02/15/2019 (1,223)		(1,225)
2.850 01/11/2019 02/08/2019 (2,590)		(2,594)
FOB 2.800 01/07/2019 02/07/2019 (1,921)		(1,925)
JML (0.320) 12/03/2018 03/04/2019 EUR (1,693)		(1,936)
0.950 12/03/2018 03/04/2019 GBP (170)		(224)
3.050 12/21/2018 TBD(3) \$ (3,827)		(3,841)
MEI 2.800 01/18/2019 02/20/2019 (756)		(757)
NOM 3.250 11/19/2018 02/19/2019 (3,009)		(3,029)
RDR 2.840 11/19/2018 02/19/2019 (1,188)		(1,195)
3.050 01/14/2019 04/15/2019 (3,032)		(3,036)
UBS 2.740 09/10/2018 03/11/2019 (4,296)		(4,343)
2.990 12/06/2018 03/05/2019 (3,869)		(3,887)
3.120 11/14/2018 02/14/2019 (2,687)		(2,705)
3.290 12/03/2018 03/04/2019 (1,199)		(1,206)

Total Reverse Repurchase Agreements

\$ (33,216)

See Accompanying Notes

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Schedule of Investments PIMCO Income Strategy Fund (Cont.)

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of January 31, 2019:

Counterparty	Proceeds to be		I Re	yable for Reverse purchase reements	Payable for Sale-Buyback Transactions		Total Borrowings and Other Financing Transactions		g Collateral Pledged/(Received)			Net oosure ⁽⁴⁾
Global/Master Repurchase Agreement BCY	\$	0	\$	(602)	\$	0	\$	(602)	\$	676	\$	73
BPS	ф	0	\$	(603) (488)	ф	0	Э	(603) (488)	Э	507	Э	19
CIW		0		(4.041)		0		(400)		4,406		365
FICC		857		(4,041)		0		(4,041)		(879)		(22)
FOB		0		(1,925)		0		(1,925)		2,089		164
JML		0		(6.001)		0		(6,001)		7,357		1,356
MEI		0		(757)		0		(0,001)		947		1,550
NOM		12,801		(3,029)		0		9,772		(9,720)		52
RDR		0		(4,231)		0		(4,231)		4,435		204
UBS		0		(12,141)		0		(12,141)		13,195		1,054
Total Borrowings and Other Financing Transactions	\$	13,658	\$	(33,216)	\$	0						

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

	6	Overnight and Continuous		to 30 days	31-90 days		Greater Than 90 days			Total
Reverse Repurchase Agreements										
Corporate Bonds & Notes	\$	0	\$	(12,895)	\$	(15, 120)	\$	(4,444)	\$	(32,459)
Sovereign Issues		0		(757)		0		0		(757)
Total Borrowings	\$	0	\$	(13,652)	\$	(15,120)	\$	(4,444)	\$	(33,216)
Payable for reverse repurchase agreements									\$	(33,216)

(m) Securities with an aggregate market value of \$37,019 have been pledged as collateral under the terms of the above master agreements as of January 31, 2019.

(1) Includes accrued interest.

- (2) The average amount of borrowings outstanding during the period ended January 31, 2019 was \$(29,071) at a weighted average interest rate of 2.624%.
- Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.
- ⁽³⁾ Open maturity reverse repurchase agreement.
- (4) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

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

SWAP AGREEMENTS:

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

	Fixed	Implied Unrealized Fixed Payment Maturity Credit Spread at Notional Premiums Appreciation/								N	Iarket	Va	ariati	on M	argin
Reference Entity	Receive Rate		•	uary 31, 2019 ⁽²								А	sset	Liał	oility
Frontier Communication	18														
Corp.	5.000%	Quarterly	06/20/2020	17.928%	\$ 2,9	00 \$	(95)	\$	(315)	\$	(410)	\$	15	\$	0
General Electric Co.	1.000	Quarterly	12/20/2020	0.614	1	00	(3)		4		1		0		0
General Electric Co.	1.000	Quarterly	12/20/2023	1.250	3	00	(16)		13		(3)		3		0
						\$	(114)	\$	(298)	\$	(412)	\$	18	\$	0

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

	Eine J	Desaut	M	N	4 1	D		 alized	м		V	ariati	on Ma	ırgin
Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date		otional Iount ⁽³⁾			 ciation/ ciation)		arket lue ⁽⁴⁾	As	set	Liab	ility
CDX.HY-30 5-Year Index	5.000%	Quarterly	06/20/2023	\$	294	\$	16	\$ 5	\$	21	\$	1	\$	0
CDX.HY-31 5-Year Index	5.000	Quarterly	12/20/2023		1,470		64	33		97		4		0
						\$	80	\$ 38	\$	118	\$	5	\$	0

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See Accompanying Notes

January 31, 2019 (Unaudited)

INTEREST RATE SWAPS

Pay/Receive								Unrealized		Variatio	n Mar	gin
			Payment	Maturity	Not	ional	Premiums A	Appreciation/	Market			
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Am	ount Pa	aid/(Receive	Depreciation)	Value	Asset	Liab	oility
Pay	3-Month USD-LIBOR	2.750%	Semi-Annual	12/19/2023	\$	30,700	\$ (260)	\$ 557	\$ 297	\$ 96	\$	0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	06/17/2025		70,420	4,237	(3,485)	752	288		0
Pay	3-Month USD-LIBOR	2.250	Semi-Annual	06/15/2026		15,300	723	(1,090)	(367)	70		0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		28,100	200	(531)	(331)	151		0
Pay ⁽⁵⁾	3-Month USD-LIBOR	3.000	Semi-Annual	06/19/2029		31,200	664	197	861	197		0
Pay	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		83,100	(2,711)	13,195	10,484	976		0
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		130,100	5,516	3,499	9,015	0	(1,519)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		5,000	0	(176)	(176)	0		(63)
Pay	6-Month											
	AUD-BBR-BBSW	3.000	Semi-Annual	12/17/2019	AUD	6,200	89	(50)	39	0		0
Pay	6-Month											
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025		3,900	97	122	219	0		(1)
Receive ⁽⁵⁾	6-Month EUR-EURIBOR	R 1.000	Annual	03/20/2029	EUR	5,800	24	(225)	(201)	0		(37)
Receive ⁽⁵⁾	6-Month EUR-EURIBOR	R 1.000	Annual	06/19/2029		1,200	(3)	(32)	(35)	0		(8)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	15,300	246	(400)	(154)	0		(81)
							\$ 8,822	\$ 11,581	\$ 20,403	\$ 1,778	\$ (1,709)
							φ 0,022	φ 11,301	φ 20,405	φ 1,770	φ (1,707)
Total Swap Ag	greements						\$ 8,788	\$ 11,321	\$ 20,109	\$ 1,801	\$ (1,709)

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of January 31, 2019:

		cial Derivative Assets riation Margin		Derivative Liabilities ion Margin
	Market Value Purchased	Asset Swap		iability Swap
	Options Futur	es Agreements Tota	Options Futures	Agreements Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 1,801 \$ 1,8	01 \$ 0 \$ 0	\$ (1,709) \$ (1,709)

Cash of \$6,158 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of January 31, 2019. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

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

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

(0) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

						Unr	realized
	Settlement	Curr	ency to	Curre	ency to	• •	reciation/ reciation)
Counterparty	Month	be De	livered	be Re	eceived	Asset	Liability
BOA	02/2019	EUR	148	\$	169	\$ 0	\$ 0
	02/2019	\$	364	GBP	283	7	0
	03/2019	EUR	18,770	\$	21,627	92	0
	03/2019	\$	2,778	RUB	188,222	86	0
BPS	02/2019	ARS	41,630	\$	1,090	0	(9)
	02/2019	PEN	1,505		444	0	(8)
	02/2019	\$	383	ARS	14,592	2	0
	03/2019		88		3,704	8	0
CBK	02/2019	EUR	302	\$	345	0	(1)
	02/2019	\$	472	ARS	18,299	15	0
	03/2019	GBP	287	\$	377	0	0
	04/2019	\$	2,780	MXN	53,659	0	(3)

See Accompanying Notes

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Schedule of Investments PIMCO Income Strategy Fund (Cont.)

	Settlement	Curr	ency to	Curr	ency to			ealized eciatio	n/
Counterparty	Month		livered		eceived	A	sset		ability
GLM	02/2019	\$	38,444	GBP	29,304	\$	0	\$	(9)
	03/2019	GBP	29,304	\$	38,499		9		0
HUS	02/2019	ARS	20,893		544		0		(5)
	02/2019	\$	156	ARS	6,134		6		0
JPM	02/2019	EUR	18,320	\$	21,037		69		(2)
	02/2019	GBP	343		451		1		0
MSB	02/2019	\$	333	ARS	13,031		11		0
SCX	02/2019	GBP	29,244	\$	37,291		0		(1,066)
Total Forward Foreign Currency Contracts						\$	306	\$	(1,103)

SWAP AGREEMENTS:

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

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Cre Date Janu	Implied edit Spread at ary 31, 2019(Unrealized Appreciation Depreciation	at V	greements, ⁷ alue ⁽⁴⁾ Liability
BPS	Petrobras Global Finance BV	e 1.000%	Quarterly	12/20/2024	2.491%	\$ 500	\$ (98)	\$ 60	\$ 0	\$ (38)
GST	Petrobras Global Finance BV	e 1.000	Quarterly	12/20/2024	2.491	700	(139)	86	0	(53)
HUS	Petrobras Global Finance BV	e 1.000	Quarterly	12/20/2019	0.610	200	(16)	17	1	0
	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.891	20	(3)	3	0	0
	Petrobras Global Finance BV	e 1.000	Quarterly	12/20/2024	2.491	800	(166)	105	0	(61)
МҮС	Petrobras Global Finance BV	e 1.000	Quarterly	12/20/2019	0.610	4,100	(379)	398	19	0
							\$ (801)	\$ 669	\$ 20	\$ (152)

TOTAL RETURN SWAPS ON INTEREST RATE INDICES

					Payment	Maturity	Noti			niums U Aj	Unreal oprecia				greeme Value	nts,
Counterparty	Pay/Receive ⁽⁵⁾	Underlying Referenc#	of Unit	sFinancing Rate	Frequency	Date	Amo	oui₽a	id/(F	Recei (D	e preci	atio	n)Ass	set	Liabil	ity
GST	Receive	iBoxx USD Liquid		3-Month USD												
		High Yield Index	N/A	LIBOR	Maturity	06/20/2019	\$	100	\$	0	\$	2	\$	2	\$	0
JPM	Receive		N/A		Maturity	06/20/2019		100		(1)		4		3		0

iBoxx USD Liquid High Yield Index 3-Month USD LIBOR

Total Swap Agreements

\$ (1) \$ 6 \$ 5 \$ 0

(802) (675) (152)

FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of January 31, 2019:

	Forward Foreign		erivative As	Total	Forward Foreign		rivative L	ŋ	Fotal	Net Market	0 0 1 1 1 1 1 1 1 1	N
Counterparty	•	Purchased	l Swap Agreement	Over the s Counter			Swap Agreemo		ver the	Value of OTC Derivatives	0	Net Exposure ⁽⁶⁾
BOA	\$ 185	\$ 0	\$ 0	\$ 185	\$ 0	\$ 0	\$	0 \$	0	\$ 185	\$ 0	\$ 185
BPS	10	0	0	10	(17)	0	(.	38)	(55)	(45)	0	(45)
CBK	15	0	0	15	(4)	0		0	(4)	11	0	11
GLM	9	0	0	9	(9)	0		0	(9)	0	0	0
GST	0	0	2	2	0	0	(:	53)	(53)	(51)	63	12
HUS	6	0	1	7	(5)	0	()	51)	(66)	(59)	0	(59)
JPM	70	0	3	73	(2)	0		0	(2)	71	(100)	(29)
MSB	11	0	0	11	0	0		0	0	11	0	11
MYC	0	0	19	19	0	0		0	0	19	(172)	(153)
SCX	0	0	0	0	(1,066)	0		0	(1,066)	(1,066)	941	(125)
Total Over the Counter	\$ 306	\$0	\$ 25	\$ 331	\$ (1,103)	\$ 0	\$ (1	52) \$	(1,255)			

66 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

(p) Securities with an aggregate market value of \$1,004 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of January 31, 2019.

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

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of January 31, 2019:

	Derivatives not accounted for as hedging instruments Foreign											
	Comn Cont	nodity racts		edit tracts	Equ Cont	÷		hange tracts		terest Contracts]	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	23	\$	0	\$	0	\$	1,778	\$	1,801
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	306	\$	0	\$	306
Swap Agreements		0		20		0		0		5		25
	\$	0	\$	20	\$	0	\$	306	\$	5	\$	331

	\$ 0	\$ 43	\$ 0	\$ 306	\$ 1,783	\$ 2,132
Financial Derivative Instruments - Liabilities						
Exchange-traded or centrally cleared						
Swap Agreements	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,709	\$ 1,709
Over the counter						
Forward Foreign Currency Contracts	\$ 0	\$ 0	\$ 0	\$ 1,103	\$ 0	\$ 1,103
Swap Agreements	0	152	0	0	0	152
	\$ 0	\$ 152	\$ 0	\$ 1,103	\$ 0	\$ 1,255
	\$ 0	\$ 152	\$ 0	\$ 1,103	\$ 1,709	\$ 2,964

The effect of Financial Derivative Instruments on the Statements of Operations for the period ended January 31, 2019:

	Derivatives not accounted for as hedging instruments Foreign											
	Comn Cont	•		redit ntracts	Equ Cont	•	Exc	hange htracts		terest Contracts	1	Fotal
Net Realized Gain on Financial Derivative Ins	truments											
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	119	\$	0	\$	0	\$	347	\$	466
Over the counter	\$	0	\$	0	\$	0	\$	2.440	\$	0	\$	2,440
Forward Foreign Currency Contracts	¢		ф	-	¢		ф	, .	Ф		¢	,
Swap Agreements		0		32		0		0		505		537
	\$	0	\$	32	\$	0	\$	2,440	\$	505	\$	2,977
	\$	0	\$	151	\$	0	\$	2,440	\$	852	\$	3,443

See Accompanying Notes

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Schedule of Investments PIMCO Income Strategy Fund (Cont.)

				Der	vivatives	not acco		for as hedg preign	ging instr	ruments		
	Comr Conf		•	redit ntracts	-	uity tracts		change ntracts		nterest Contracts	1	Total
Net Change in Unrealized Appreciation (Depre							00	nnucus	Hute	contracts		10111
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(209)	\$	0	\$	0	\$	1,011	\$	802
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(1,039)	\$	0	\$	(1,039)
Swap Agreements		0		122		0		0		(21)		101
	\$	0	\$	122	\$	0	\$	(1,039)	\$	(21)	\$	(938)
	\$	0	\$	(87)	\$	0	\$	(1,039)	\$	990	\$	(136)

FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of January 31, 2019 in valuing the Fund s assets and liabilities:

				Fair Value at
Category and Subcategory	Level 1	Level 2	Level 3	01/31/2019
Investments in Securities, at Value	¢ 02	¢ 15 (42	¢ 1.00 2	¢ 17.(20
Loan Participations and Assignments	\$ 83	\$ 15,643	\$ 1,902	\$ 17,628
Corporate Bonds & Notes	0	77.065	0	77.065
Banking & Finance	0	77,065	0	77,065
industrials	0	59,627	191	59,818
Utilities	0	20,433	0	20,433
Convertible Bonds & Notes	0	2 001	0	• • • • •
industrials	0	2,081	0	2,081
Municipal Bonds & Notes	<u>^</u>	2 200	0	2.200
California	0	2,300	0	2,300
Ilinois	0	6,790	0	6,790
Virginia	0	366	0	366
West Virginia	0	6,852	0	6,852
J.S. Government Agencies	0	8,073	2,438	10,511
Non-Agency Mortgage-Backed Securities	0	35,690	0	35,690
Asset-Backed Securities	0	65,230	4,976	70,206
Sovereign Issues	0	14,702	0	14,702
Common Stocks				
Consumer Discretionary	2,078	0	0	2,078
Energy	0	43	0	43
Financials	0	0	486	486
Warrants				
industrials	0	0	127	127
Preferred Securities				
Banking & Finance	0	3,072	0	3,072
industrials	0	0	6,768	6,768
				Fair Value at
Category and Subcategory	Level 1	Level 2	Level 3	01/31/2019
Real Estate Investment Trusts				

Real Estate	\$	4,357	\$	0	\$	0	\$	4,357
Short-Term Instruments								
Repurchase Agreements		0		13,657		0		13,657
Argentina Treasury Bills		0		594		0		594
U.S. Treasury Bills		0		1,567		0		1,567
Total Investments	\$	6,518	\$	333,785	\$	16,888	\$	357,191
Financial Derivative Instruments - Assets		0		1.001		0		1.001
Exchange-traded or centrally cleared		0		1,801		0		1,801
Over the counter		0		331		0		331
	\$	0	\$	2,132	\$	0	\$	2,132
Financial Derivative Instruments - Liabilities								
Exchange-traded or centrally cleared		0		(1,709)		0		(1,709)
Over the counter		0		(1,255)		0		(1,255)
	\$	0	\$	(2,964)	\$	0	\$	(2,964)
Total Financial Derivative Instruments	\$	0	\$	(832)	\$	0	\$	(832)
Total Emancial Derivative instruments	φ	0	φ	(052)	φ	0	φ	(052)
	<i>.</i>	6.510	.	000 050	<i>b</i>	16.000	.	256 250
Totals	\$	6,518	\$	332,953	\$	16,888	\$	356,359

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended January 31, 2019:

Loan Participations and Assignments \$ 200 \$ 0 \$ 2 \$ (5) \$ 1,864 \$ (107) \$ 1,902 \$ 0 Corporate Bonds & Notes	Category and Subcategory Investments in Securitie	Bala at 07/3	nning ance 51/2018	Net chases		unts/		U Apj	t Change in nrealized preciation/ ⁽¹ reciation)			В	nding alance	Un App (Dep on In H	Net nange in realized reciation/ reciation) westments Ield at 51/2019 ⁽¹⁾
and Assignments \$ 200 \$ 0 \$ (52) \$ 0 \$ 2 \$ (5) \$ 1,864 \$ (107) \$ 1,902 \$ 0 Corporate Bonds & Notes Industrials 422 0 (2) 0 0 (7) 0 (222) 191 (2) U.S. Government Agencies 2,454 0 (23) 23 8 (24) 0 0 2,438 (25) Asset-Backed Securities 4,601 2,548 0 23 0 (601) 0 (1,595) 4,976 (450) Common Stocks Industrials 603 0 0 0 (117) 0 0 486 (117) Warrants Industrials 99 0 0 0 28 0 0 127 28 Preferred Securities 1 230 0 0 (813) 0 0 6,768 (813)		.,													
Industrials 422 0 (2) 0 0 (7) 0 (222) 191 (2) U.S. Government Agencies 2,454 0 (23) 23 8 (24) 0 0 2,438 (25) Asset-Backed Securities 4,601 2,548 0 23 0 (601) 0 (1,595) 4,976 (450) Common Stocks Industrials 603 0 0 0 (117) 0 0 486 (117) Warrants Industrials 99 0 0 0 28 0 0 127 28 Preferred Securities Industrials 7,351 230 0 0 (813) 0 0 6,768 (813)	1	\$	200	\$ 0	\$ (52)	\$ 0	\$ 2	\$	(5)	\$ 1,864	\$ (107)	\$	1,902	\$	0
U.S. Government Agencies 2,454 0 (23) 23 8 (24) 0 0 2,438 (25) Asset-Backed Securities 4,601 2,548 0 23 0 (601) 0 (1,595) 4,976 (450) Common Stocks Financials 603 0 0 0 0 0 (117) 0 0 486 (117) Warrants Industrials 99 0 0 0 0 0 28 0 0 127 28 Preferred Securities Industrials 7,351 230 0 0 0 0 (813) 0 0 6,768 (813)	Corporate Bonds & Notes														
Agencies 2,454 0 (23) 23 8 (24) 0 0 2,438 (25) Asset-Backed Securities 4,601 2,548 0 23 0 (601) 0 (1,595) 4,976 (450) Common Stocks	Industrials		422	0	(2)	0	0		(7)	0	(222)		191		(2)
Asset-Backed Securities 4,601 2,548 0 23 0 (601) 0 (1,595) 4,976 (450) Common Stocks	U.S. Government														
Common Stocks Financials 603 0 0 0 (117) 0 0 486 (117) Warrants Industrials 99 0 0 0 28 0 0 127 28 Preferred Securities Industrials 7,351 230 0 0 (813) 0 0 6,768 (813)	Agencies		2,454	0	(23)	23	8		(24)	0	0		2,438		(25)
Financials 603 0 0 0 (117) 0 0 486 (117) Warrants Industrials 99 0 0 0 28 0 0 127 28 Preferred Securities Industrials 7,351 230 0 0 (813) 0 0 6,768 (813)	Asset-Backed Securities		4,601	2,548	0	23	0		(601)	0	(1,595)		4,976		(450)
Warrants Industrials 99 0 0 0 28 0 0 127 28 Preferred Securities Industrials 7,351 230 0 0 0 (813) 0 0 6,768 (813)	Common Stocks														
Industrials 99 0 0 0 28 0 0 127 28 Preferred Securities 7,351 230 0 0 0 (813) 0 0 6,768 (813)	Financials		603	0	0	0	0		(117)	0	0		486		(117)
Preferred Securities 7,351 230 0 0 0 6,768 (813)	Warrants														
Industrials 7,351 230 0 0 0 (813) 0 0 6,768 (813)	Industrials		99	0	0	0	0		28	0	0		127		28
	Preferred Securities														
Totals \$ 15,730 \$ 2,778 \$ (77) \$ 46 \$ 10 \$ (1,539) \$ 1,864 \$ (1,924) \$ 16,888 \$ (1,379)	Industrials		7,351	230	0	0	0		(813)	0	0		6,768		(813)
	Totals	\$ 1	15,730	\$ 2,778	\$ (77)	\$ 46	\$ 10	\$	(1,539)	\$ 1,864	\$ (1,924)	\$	16,888	\$	(1,379)

See Accompanying Notes

January 31, 2019 (Unaudited)

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

Category and Subcategory	В	ending alance 1/31/2019	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Va	lue				
Loan Participations and Assignments	\$	228	Other Valuation Techniques ⁽²⁾		
		1,674	Third Party Vendor	Broker Quote	95.500-100.125
Corporate Bonds & Notes					
Industrials		191	Reference Instrument	Yield	10.508
U.S. Government Agencies		2,438	Proxy Pricing	Base Price	60.080
Asset-Backed Securities		4,976	Proxy Pricing	Base Price	19,723.120-87,702.660
Common Stocks					
Financials		486	Fundamental Valuation	Company Equity Value	\$ 659,300,000.000
Warrants					
Industrials		127	Other Valuation Techniques ⁽²⁾		
Preferred Securities					
Industrials		6,768	Fundamental Valuation	Company Equity Value	\$ 503,100,000.000
Total	\$	16,888			

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at January 31, 2019 may be due to an investment no longer held or categorized as Level 3 at period end.

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

See Accompanying Notes

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Schedule of Investments PIMCO Income Strategy Fund II

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

MARKET MAUDINT (0008)MARKET VALLE (0008)INVESTMENTS IN SECURITIES 127.4%VALLE (0008)LOAN PARTICIPATIONS AND ASSIGNMENTS 6.9%JUBABET BOILD GO., Inc.5.999% (LIBOROM + 4.00%) due 09/26/2024 -\$9\$90Attice France SA.10C.50% (LIBOROM + 3.50%) due 09/26/2024 -\$9\$30.30Busch Healt Cos, Inc.11.41S.20% (LIBOROM + 2.50%) due 01/21/2025 -\$3.03\$30.30Community Ender System, Ender3.03\$Community Ender System, Ander 01/21/2021 -\$\$3.03\$Community Ender System, Ender\$3.05\$Dimond Bearce Corp.\$\$\$Concordin Enternational Corp.\$\$\$1.20% - (LIBOROM + 2.500%) due 09/02/022 -\$\$\$\$\$Dabid World\$\$\$1.20% - 4.883% (LIBOROM + 2.200%) due 09/02/022 -\$\$\$\$\$Dabid World\$\$\$\$1.20% - 4.883% (LIBOROM + 2.200%) due 09/02/022 -\$\$\$\$\$\$2.30% (LIBOROM + 2.500%) due 09/02/025 -\$ </th <th></th> <th>PRINCIP</th> <th>AL</th> <th></th>		PRINCIP	AL	
INVESTMENTS IN SECURITIES 127.4% Investment of the second of			T	VALUE
5,009% (LIBOR03M + 3,500%) due 00/26/2024 - \$ 90 \$ 90 6,509% (LIBOR03M + 4,500%) due 08/14/2026 - 299 283 Avanter, Inc. - - 6,509% (LIBOR03M + 3,500%) due 11/21/2024 - 47 7 Bausch Health Cos., Inc. - - 5,209% (LIBOR03M + 2,500%) due 01/21/2025 - 116 114 Century Link, Inc. - - 5,209% (LIBOR03M + 2,500%) due 01/31/2025 - 2,126 2,094 Concordin International Cop. - - Concordin International Cop. - - 0.10% (LIBOR03M + 3,500%) due 01/31/2025 - 10 9 9 0.20% (LIBOR03M + 3,500%) due 00/20202 - 500 446 - 0.20% (LIBOR03M + 3,750%) due 101/0/2025 - 500 446 - 0.20% (LIBOR03M + 3,750%) due 101/0/2025 - 500 472 - 0.20% (LIBOR03M + 3,750%) due 101/0/2025 - 500 472 - 0.20% (LIBOR03M + 3,750%) due 101/0/2025 - 500 472 - 0.20% (LIBOR03M + 3,750%) due 10/10/2025 -		(0005)		(0005)
Altice France S.A. 299 283 Solv9fe (LIBOR03M + 4.000%) due 08/14/2026 - 299 283 Avantor, Inc. - - 6.572# (LIBOR03M + 3.750%) due 11/21/2024 - 47 47 Busch Health Ges, Inc. - - 5.263% (LIBOR03M + 2.750%) due 01/31/2025 - 348 333 Community Health Systems, Inc. - - Solv6% (LIBOR03M + 5.500%) due 00/02/2024 - 3,745 3,586 Diamond Resorts Corp. - - 8.016% (LIBOR03M + 3.500%) due 00/02/2023 - 10 9 Dabai World - - - 1.750% -t.4837% (LIBOR03M + 3.70%) due 00/02/2023 - 500 472 Financial & Risk US, Hold003M + 3.70%) due 00/02/2023 - 500 472 Financial & Risk US, Hold003M + 3.70%) due 00/02/2023 - 500 472 Financial & Risk US, Hold003M + 3.70%) due 00/02/2025 - 661 636 Colv9% (LIBOR03M + 3.70%) due 00/02/2025 - 600 472 Financial & Risk US, Hold003M + 3.70%) due 10/07/2025 - 601 636 Colv9% (LIBOR03M + 3.70%) due 00.02/20		<u>^</u>	00 0	00
6.50% (LBOR03M + 4.000%) due 08/14/2026 - 299 283 Avantor, Inc. 47 47 6.572% (LBOR03M + 3.750%) due 11/21/2024 - 47 47 Bausch Health Cos., Inc. 525% (LBOR03M + 2.750%) due 11/21/2025 - 116 114 CenturyLink, Inc. 524% (LBOR03M + 2.750%) due 01/31/2025 - 348 333 Community Health Systems, Inc. 2 2,090 Concordin International Corp. 3,156 10 Diamond Rocords Corp. 3 3,568 Diamond Rocords Corp. 500 466 249% (LBOR03M + 3.750%) due 09/02/2023 - 500 466 Dubai Worl 1 10 9 1.750% - 4.883% (LBOR03M + 2.000%) due 09/02/2023 - 500 466 Evision Healthcare Corp. 1 1 624% (LBOR03M + 3.750%) due 10/01/2025 - 500 472 Financia & Risk U.S. Holdings, Inc. 500 472 50 472 Colles Ovold due 01/3/2021 + 373 372 50 50 50 50 50 50 50 50 50 <td></td> <td>\$</td> <td>99 \$</td> <td>90</td>		\$	99 \$	90
6.572% (LIBOR03M + 3.750%) due 11/21/2024 ~ 47 Bausch Health Cos, Inc. 116 CenturyLink, Inc. 116 2.349% (LIBOR03M + 2.750%) due 01/31/2025 ~ 348 333 Community Health Systems, Inc. 2 2,094 SysT% (LIBOR03M + 3.750%) due 01/31/2021 ~ 2,126 2,094 Concordin International Corp. 3 3 3 Concordin International Corp. 3 3 3 3 Diamond Records Corp. 3	6.509% (LIBOR03M + 4.000%) due 08/14/2026 ~		299	283
Bansch Heith Cos, Inc. 116 114 5.263% (LIBOR03M + 2.750%) due 11/27/2025 - 16 114 5.249% (LIBOR03M + 2.750%) due 01/31/2025 - 38 333 Community Health Systems, Inc. 2 2 Sourde (LIBOR03M + 3.250%) due 01/27/2021 - 2,126 2,094 Concordin International Corp. 3,745 3,586 Diamond Resorts Corp. 0 9 0.249% (LIBOR03M + 3.50%) due 09/02/2023 - 10 9 Dubai World - - - 1.750% - 4.838% (LIBOR03M + 2.000%) due 09/30/2022 ~ 500 466 Envision Healtheare Corp. 500 472 5.139% (LIBOR03M + 3.750%) due 10/01/2025 ~ 500 476 Financial & Risk U.S. Holdings, Inc. - - 6.249% (LIBOR03M + 3.750%) due 10/01/2025 ~ 100 100 Forties Energy Services LLC - - 5.05% (LIBOR03M + 4.200%) due 08/14/2025 ~ 100 100 Fortie Communications Corp. - - - 6.513% (LIBOR03M + 4.200%) due 08/14/2025 ~ 502 56			47	47
5.263% (LIBOR03M + 2.750%) due 01/31/2025 - 116 114 Century Link, Inc. 348 333 Community Health Systems, Inc. 348 333 Community Health Systems, Inc. 2.126 2.094 Sof7% (LIBOR03M + 3.250%) due 01/21/2021 - 2.126 2.094 Commont Resorts Corp. 3.745 3.586 Diamont Resorts Corp. 300 466 Envision Healtheare Corp. 500 472 6.249% (LIBOR03M + 3.750%) due 00/30/2022 ~ 500 472 Envision Healtheare Corp. 500 472 6.249% (LIBOR03M + 3.750%) due 10/10/2025 ~ 500 472 Envision Healtheare Corp. 500 472 6.249% (LIBOR03M + 3.750%) due 10/10/2025 ~ 500 610 636 Eories Energy Services LLC 500 472 500 472 5.00% (LIBOR03M + 3.750%) due 01/12/202 ~ 373 372 507 500			• •	.,
5.24%[/LIBOR03M + 2.750%) due 01/31/2025 ~ 33 33 Community Health Systems, Inc. 2,126 2,094 Concordia International Corp. 3,7475 3,586 Diamond Resorts Corp. 3,7475 3,586 Dational ORD3M + 5,500%) due 09/06/2024 ~ 3,7475 3,586 Dational Resorts Corp. 10 9 0.249% (LIBOR03M + 2,000%) due 09/02/2023 ~ 500 466 Envision Healtheare Corp. 1 70% Envision Healtheare Corp. 1 6249% (LIBOR03M + 3,750%) due 10/01/2025 ~ 601 630 Colow S - 0,000% due 04/3/2021 ~ 601 630 630 630 Colow S - 0,000% due 04/3/2021 ~ 73 372 73 7372 Forest Energy Services LLC 100<			116	114
Community Health Systems, Inc. 5.95% (LIBOR03M + 3.250%) due 01/27/2021 ~ 2,04 5.95% (LIBOR03M + 5.200%) due 09/06/2024 ~ 3,745 3,586 Diamond Resorts Corp. 0 9 6.24% (LIBOR03M + 3.50%) due 09/02/2023 ~ 10 9 Dubai World - - - 1.750% - 4.883% (LIBOR03M + 2.000%) due 09/02/202 ~ 500 466 Evision Healthcare Corp. - - - 6.249% (LIBOR03M + 3.750%) due 10/0/2025 ~ 500 466 - 6.249% (LIBOR03M + 3.750%) due 10/0/2025 ~ 661 636 - 5.049% (LIBOR03M + 3.750%) due 10/0/2025 ~ 661 636 - 5.000% - 9.000% due 04/13/2021 « 373 372 - 5.000% - 9.000% due 04/13/2021 « 373 372 - - 5.005% (LIBOR03M + 4.000%) due 12/07/2025 ~ 100 100 100 100 Forets Energy Services LLC - - - - 2.05% 2.05 568 673 6.13% (LIBOR03M + 3.750%) due 0/15/2024 ~ 502			2.40	222
5.937% (LIBOR03M + 3.230%) due 01/27/2021 ~ 2,126 2,094 Concordia International Corp. 3,745 3,586 Diamod Resorts Corp. 6.249% (LIBOR03M + 3.750%) due 09/02/2023 ~ 10 9 Dubai Word 1 1 9 1.750% - 4.883% (LIBOR03M + 2.000%) due 09/02/2022 ~ 500 466 6 Envision Healthcare Corp. 1 1 6 6.249% (LIBOR03M + 3.750%) due 10/10/2025 ~ 500 472 1 6.249% (LIBOR03M + 3.750%) due 10/10/2025 ~ 601 636 636 Concord due du/13/2021 « 373 372 2 5.000% - 9.000% due 04/13/2021 « 100 100 100 Consol (LIBOR03M + 2.500%) due 10/10/2025 ~ 20 20 20 Forest City Enterprises, LP. 20 20 20 Consol (LIBOR03M + 2.500%) due 08/14/2025 ~ 20 20 20 20 Forest City Enterprises, LP. 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20			348	333
Concordia International Corp. 3.745 3.745 8.016% (LIBOR03M + 5.500%) due 09/06/2024 ~ 3.745 3.586 0.249% (LIBOR03M + 3.750%) due 09/02/2023 ~ 10 9 Dubai World - - C.349% (LIBOR03M + 3.750%) due 09/02/2022 ~ 500 466 Envision Healthcare Corp. - - C.349% (LIBOR03M + 3.750%) due 10/02/025 ~ 500 472 Financial & Risk US, Holdings, Inc. - - 6.249% (LIBOR03M + 3.750%) due 10/01/2025 ~ 661 666 Forbes Energy Services LLC - - 5.000% - 9.000% due 04/13/2021 « 373 372 Fores City Enerprises, LP. - - 6.513% (LIBOR03M + 4.500%) due 08/14/2025 ~~ 100 100 Fronter Communications Corp. - - 6.250% (LIBOR03M + 2.500%) due 06/15/2024 ~ 592 568 Gray Television, Inc. - - TBD% due 05/01/2019 12.022 8.095 7BD% due 05/01/2019 / 620 418 BH Bolding Corp. -		2	126	2 094
8.016% (LIBOR03M + 3.50%) due 09/02/2023 ~ 3,745 3,586 Diamond Resorts Corp.		<u> </u>	,120	2,094
6.249% (LIBOR03M + 3.750%) due 09/02/2023 ~ 10 9 Dubai World	Å	3.	,745	3,586
Dubai World 1.750% - 4.833% (LIBOR03M + 2.000%) due 09/30/2022 ~ 500 466 Envision Heathcare Corp. 500 472 6.249% (LIBOR03M + 3.750%) due 10/10/2025 ~ 500 472 Financial & Risk U.S. Holdings, Inc. 6.249% (LIBOR03M + 3.750%) due 10/01/2025 ~ 661 636 6.249% (LIBOR03M + 3.750%) due 10/01/2025 ~ 661 636 636 Forbes Energy Services LLC 5 5 5 5 5 5 6513% (LIBOR03M + 4.000%) due 12/07/2025 ~ 100	Diamond Resorts Corp.			
1.750% - 4.883% (LIBOR03M + 2.000%) due 09/30/2022 ~ 500 466 Envision Healtheare Corp. 500 472 6.249% (LIBOR03M + 3.750%) due 10/10/2025 ~ 500 472 6.249% (LIBOR03M + 3.750%) due 10/10/2025 ~ 661 636 Forbes Energy Services LLC 373 372 5.000% - 9.000% due 04/13/2021 « 373 372 Forest City Enterprises, L.P. 300 100 100 Forbos City Enterprises, L.P. 20 20 5.033% (LIBOR03M + 2.500%) due 08/14/2025 «~ 20 20 ForntDor, Inc. 20 20 6.250% (LIBOR03M + 2.500%) due 06/15/2024 ~ 592 568 Gray Television, Inc. 592 568 Gray Television, Inc. 90 90 S.050% (LIBOR03M + 2.500%) due 06/15/2024 ~ 10 99 1.2022 8.095 588 67 Gray Television, Inc. 10 90 90 1.2022 8.095 589 589 589 5.050% (LIBOR03M + 3.250%) due 01/02/026 ~ 957 957 955 1.2042 8.095 1.356	6.249% (LIBOR03M + 3.750%) due 09/02/2023 ~		10	9
6.249% (LIBOR03M + 3.750%) due 10/01/0205 ~ 500 472 Financial & Risk U.S. Holdings, Inc.			500	466
Financial & Risk U.S. Holdings, Inc. 6.249% (LIBOR03M + 3.750%) due 10/01/2025 ~ 661 636 Forbes Energy Services LLC 373 372 5.000% - 0.00% due 04/13/2021 « 373 372 Forest City Enterprises, L.P. 100 100 FrontDoor, Inc. 5053% (LIBOR03M + 2.500%) due 08/14/2025 «~ 20 20 FrontEr Communications Corp. 20 20 20 Foray Television, Inc. 5020% (LIBOR03M + 3.750%) due 06/15/2024 ~ 592 568 Gray Television, Inc. 5020% (LIBOR03M + 3.750%) due 01/02/2026 ~ 100 99 HeartCommunications, Inc. 7 7 7 TBD% due 07/02/019 <(c)	Envision Healthcare Corp.			
6.249% (LIBOR03M + 3.750%) due 10/01/2025 ~ 661 636 Forbes Energy Services LLC 373 372 5.000% - 9.000% due 04/13/2021 « 373 372 6.513% (LIBOR03M + 4.000%) due 12/07/2025 ~ 100 100 Forest City Enterprises, L.P. 100 100 5.053% (LIBOR03M + 4.000%) due 08/14/2025 ~ 20 20 Frontior Communications Corp. 20 20 6.250% (LIBOR03M + 2.500%) due 08/14/2025 ~ 502 568 Gray Television, Inc. 5020% (LIBOR03M + 3.750%) due 01/02/2026 ~ 100 99 S.020% (LIBOR03M + 2.500%) due 01/02/2026 ~ 100 99 99 HeartCommunications, Inc. 100 99 90 TBD% due 05/01/2019 ^(e) 12,022 8,095 100 91 TBD% due 05/01/2019 ^(e) 12,022 8,095 100 100 100 C.494% (LIBOR03M + 3.50%) due 02/05/2025 ~ 957 935 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100			500	472
5.000% - 9.000% due 04/13/2021 « 373 372 Forest City Enterprises, L.P. - 6.513% (LIBOR03M + 4.000%) due 12/07/2025 «~ 100 100 Forntboor, Inc. - - 5.053% (LIBOR03M + 2.500%) due 08/14/2025 «~ 20 20 Forntier Communications Corp. 20 20 Gray Television, Inc. - - 5.020% (LIBOR03M + 2.500%) due 01/02/2026 ~ 100 99 iHeartCommunications, Inc. - - TBD% due 05/01/2019 12,022 8,095 TBD% due 05/01/2019 /(e) 12,022 8,095 S.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC - - 6.249% (LIBOR03M + 5.000%) due 01/30/2024 ~ 1,050 1,011 Messer Industrie GmbH - - TBD% due 10/01/2025 110 108	0,		661	636
6.513% (LIBOR03M + 4.000%) due 12/07/2025 «~ 100 100 FrontDor, Inc. 20 5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~ 20 Frontier Communications Corp. 592 6.250% (LIBOR03M + 3.750%) due 06/15/2024 ~ 592 5.020% (LIBOR03M + 2.500%) due 01/02/2026 ~ 100 99 iHeartCommunications, Inc. 100 99 IBD% due 05/01/2019 12,022 8,095 IBD% due 07/30/2019 ^(e) 620 418 IRB Holding Corp. 100 957 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC 14,005 1,356 6.249% (LIBOR03M + 3.750%) due 01/30/2024 ~ 1,050 1,011 Messer Industrie GmbH 100 108 TBD% due 10/01/2025 110 108 MH Sub LLC 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 110 108 MH Sub LLC 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 100 98			373	372
FrontDoor, Inc. 20 20 5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~ 20 20 Frontier Communications Corp. 5020% 568 Gray Television, Inc. 592 568 S.020% (LIBOR03M + 3.750%) due 01/02/2026 ~ 100 99 iHeartCommunications, Inc. 5020% 100 99 iHeartCommunications, Inc. 5020% 12,022 8,095 TBD% due 05/01/2019 12,022 8,095 180% 418 IRB Holding Corp. 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC 6.249% (LIBOR03M + 3.750%) due 01/30/2024 ~ 1,405 1,356 McDermott Technology Americas, Inc. 7 7 499% (LIBOR03M + 5.000%) due 05/10/2025 ~ 1,050 1,011 Messer Industrie GmbH 100 108 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Minstry of Finance of Tanzania 119 117 117			100	100
Frontier Communications Corp. 6.250% (LIBOR03M + 3.750%) due 06/15/2024 ~ 592 568 Gray Television, Inc. 5020% (LIBOR03M + 2.500%) due 01/02/2026 ~ 100 99 iHeartCommunications, Inc. 5020% (LIBOR03M + 2.500%) due 01/02/2026 ~ 100 99 iHeartCommunications, Inc. 5020% (LIBOR03M + 2.500%) due 01/02/2026 ~ 100 99 iHeartCommunications, Inc. 5020% (LIBOR03M + 3.250%) due 01/02/2026 ~ 8,095 620 418 IRB Holding Corp. 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 51 Lightstone Generation LLC 5.764% - 6.053% (LIBOR03M + 3.750%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC 5.749% (LIBOR03M + 3.750%) due 05/10/2025 ~ 1,405 1,356 McDermott Technology Americas, Inc. 7 7 7 101 TBD% due 10/01/2025 110 108 100 MH Sub LLC 110 117 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 7 100 98				
6.250% (LIBOR03M + 3.750%) due 06/15/2024 ~ 592 568 Gray Television, Inc. 100 99 iHeartCommunications, Inc. 100 99 iHeartCommunications, Inc. 100 99 iHeartCommunications, Inc. 12,022 8,095 TBD% due 05/01/2019 620 418 IRB Holding Corp. 620 418 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC 6249% 1,405 1,356 McDermott Technology Americas, Inc. 1 1,405 1,356 7.499% (LIBOR03M + 3.750%) due 05/10/2025 ~ 10 108 101 Messer Industrie GmbH 1 101 108 MH Sub LLC 100 101 108 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 100 98	5.063% (LIBOR03M + 2.500%) due 08/14/2025 «~		20	20
5.020% (LIBOR03M + 2.500%) due 01/02/2026 ~ 100 99 iHeartCommunications, Inc. TBD% due 05/01/2019 12,022 8,095 TBD% due 07/30/2019 ^(e) 620 418 IRB Holding Corp. 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC 6.249% (LIBOR03M + 3.250%) due 02/05/2025 ~ 1,405 1,356 MCDermott Technology Americas, Inc. 7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~ 1,050 1,011 MESSET Industrie GmbH TBD% due 10/01/2025 110 108 MH Sub LLC 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 7.41% (LIBOR03M + 4.600%) due 12/10/2019 «~ 100 98	*		592	568
iHeartCommunications, Inc. TBD% due 05/01/2019 TBD% due 05/01/2019 ^(e) 1BD% due 07/30/2019 ^(e) 620 418 IRB Holding Corp. 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC 6.249% (LIBOR03M + 3.750%) due 01/30/2024 ~ 1,405 1,356 McDermott Technology Americas, Inc. 7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~ 1,050 1,011 Messer Industrie GmbH 1 108 1 TBD% due 10/01/2025 110 108 117 MH Sub LLC 119 117 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 100 98	Gray Television, Inc.			
TBD% due 05/01/2019 12,022 8,095 TBD% due 07/30/2019 ^(e) 620 418 IRB Holding Corp. 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC 5.764% - 6.053% (LIBOR03M + 3.750%) due 01/30/2024 ~ 1,405 1,356 McDermott Technology Americas, Inc. 7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~ 101 101 Messer Industrie GmbH 110 108 108 MH Sub LLC 110 108 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 110 98			100	99
TBD% due 07/30/2019 ^(e) 620 418 IRB Holding Corp. 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC 6.249% (LIBOR03M + 3.750%) due 01/30/2024 ~ 1,405 1,356 McDermott Technology Americas, Inc. 7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~ 1,050 1,011 Messer Industrie GmbH 110 108 MH Sub LLC 110 108 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 100 98		10	022	8.005
IRB Holding Corp. 957 935 5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC 6.249% (LIBOR03M + 3.750%) due 01/30/2024 ~ 1,405 1,356 McDermott Technology Americas, Inc. 7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~ 1,050 1,011 Messer Industrie GmbH 110 108 TBD% due 10/01/2025 110 108 MH Sub LLC 119 117 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 100 98		12,		
5.764% - 6.053% (LIBOR03M + 3.250%) due 02/05/2025 ~ 957 935 Lightstone Generation LLC 6.249% (LIBOR03M + 3.750%) due 01/30/2024 ~ 1,405 1,356 McDermott Technology Americas, Inc. 7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~ 1,050 1,011 Messer Industrie GmbH 110 108 TBD% due 10/01/2025 110 108 MH Sub LLC 119 117 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 100 98			020	110
Lightstone Generation LLC 6.249% (LIBOR03M + 3.750%) due 01/30/2024 ~ 1,405 1,356 McDermott Technology Americas, Inc. 7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~ 1,050 1,011 Messer Industrie GmbH 110 108 TBD% due 10/01/2025 110 108 MH Sub LLC 119 117 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 100 98			957	935
McDermott Technology Americas, Inc. 1,050 1,011 7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~ 1,050 1,011 Messer Industrie GmbH 110 108 TBD% due 10/01/2025 110 108 MH Sub LLC 119 117 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 100 98	Lightstone Generation LLC			
7.499% (LIBOR03M + 5.000%) due 05/10/2025 ~ 1,050 1,011 Messer Industrie GmbH TBD% due 10/01/2025 110 108 MH Sub LLC 119 117 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 7.741% (LIBOR03M + 4.600%) due 12/10/2019 «~ 100 98		1.	,405	1,356
Messer Industrie GmbH 110 108 TBD% due 10/01/2025 110 108 MH Sub LLC 119 117 6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 100 98		1	050	1.011
TBD% due 10/01/2025 110 108 MH Sub LLC		1	,	1,011
6.269% (LIBOR03M + 3.750%) due 09/13/2024 ~ 119 117 Ministry of Finance of Tanzania 110 98 7.741% (LIBOR03M + 4.600%) due 12/10/2019 «~ 100 98			110	108
Ministry of Finance of Tanzania 7.741% (LIBOR03M + 4.600%) due 12/10/2019 «~ 100 98				
7.741% (LIBOR03M + 4.600%) due 12/10/2019 «~ 100 98			119	117
			100	98
				20

		17	14
4.499% (LIBOR03M + 2.000%) due 10/31/2024 «~		17	16
NCI Building Systems, Inc.		40	38
6.547% (LIBOR03M + 3.750%) due 04/12/2025 ~		PRINCIPAL	38
		I KINCH AL	
		AMOUNT	MARKET VALUE
		(000S)	(000S)
Neiman Marcus Group Ltd. LLC		(0005)	(0005)
5.763% - 6.021% (LIBOR03M + 3.250%) due 10/25/2020 ~	\$	6,170	\$ 5,489
Pacific Gas & Electric Co.	Ŷ	0,170	\$ 0,105
TBD% due 02/22/2019		100	83
Parexel International Corp.			
5.249% (LIBOR03M + 2.750%) due 09/27/2024 ~		99	94
PetSmart, Inc.			
5.520% (LIBOR03M + 3.000%) due 03/11/2022 ~		179	150
PG&E Corp.			
TBD% due 12/31/2020		1,000	999
Sequa Mezzanine Holdings LLC			
7.516% - 7.728% (LIBOR03M + 5.000%) due 11/28/2021 ~		227	223
11.751% (LIBOR03M + 9.000%) due 04/28/2022 «~		90	86
Starfruit Finco B.V			
5.753% (LIBOR03M + 3.250%) due 10/01/2025 ~		200	196
Syniverse Holdings, Inc.		1.045	071
7.509% (LIBOR03M + 5.000%) due 03/09/2023 ~		1,065	971
Univision Communications, Inc.		0.000	-0.(00)
5.249% (LIBOR03M + 2.750%) due 03/15/2024		2,800	2,620
Verscend Holding Corp.		150	140
6.999% (LIBOR03M + 4.500%) due 08/27/2025 ~		150	149
West Corp.		41	38
6.499% (LIBOR03M + 4.000%) due 10/10/2024 ~		41	30
Westmoreland Coal Co. TBD% due 12/16/2020 ^(e)		955	375
TBD% - 10.896% (LIBOR03M + 8.250%) due 05/21/2019 «~ μ		1,580	1,568
		-,	-,
Total Loan Participations and Assignments (Cost \$38,365)			34.522
Total Loan Farticipations and Assignments (Cost \$50,500)			5-1952
CORPORATE BONDS & NOTES 56.6%			
BANKING & FINANCE 28.3%			
AGFC Capital Trust			
4.537% (US0003M + 1.750%) due 01/15/2067 ~		1,800	918
Ally Financial, Inc.		7	
8.000% due 11/01/2031		2,376	2,863
Ambac LSNI LLC			
7.803% due 02/12/2023		550	556
Ardonagh Midco PLC			
8.375% due 07/15/2023	GBP	10,038	11,257
Athene Holding Ltd.			
4.125% due 01/12/2028	\$	54	51
Avolon Holdings Funding Ltd.			
5.500% due 01/15/2023		154	157
AXA Equitable Holdings, Inc.			
4.350% due 04/20/2028		126	124
5.000% due 04/20/2048		74	69
Banco Bilbao Vizcaya Argentaria S.A.	FUD	1 (00	1.000
() ()	EUR	1,600	1,883
Banco Santander S.A. 6.250% due 09/11/2021 (i)(j)		500	579
		500	5/9
Bank of Ireland 7.375% due 06/18/2020 (i)(j)		200	243
Barclays Bank PLC		200	243
7.625% due 11/21/2022 (j)	\$	4,400	4,695
Barclays PLC	ψ	т,тОО	T,075
	GBP	200	242
	EUR	3,200	3,706
		,	- /

7.750% due 09/15/2023 (i)(j)	\$	1,000	998
7.875% due 09/15/2022 (i)(j)	GBP EUR	415 4,100	569 5,132
8.000% due 12/15/2020 (i)(j)		RINCIPAL	5,152
	r.	KINCIFAL	
		MOUNT	MARKET
	1	AMOUNT (000S)	VALUE (000S)
Discheterer COD Maldas I D		(0003)	(0003)
Blackstone CQP Holdco LP 6.000% due 08/18/2021	\$	900	\$ 899
6.500% due 03/20/2021	¢	5,000	\$ 899 5,009
Brighthouse Holdings LLC		5,000	5,007
6.500% due 07/27/2037 Ø(i)		70	62
Brookfield Finance, Inc.		10	02
3.900% due 01/25/2028		90	85
4.700% due 09/20/2047 (m)		200	185
Cantor Fitzgerald LP			
6.500% due 06/17/2022 (m)		8,500	9,008
CBL & Associates LP			
5.950% due 12/15/2026 (m)		2,308	1,841
Co-operative Group Holdings Ltd.			
7.500% due 07/08/2026 Ø	GBP	4,800	6,933
Cooperatieve Rabobank UA			
6.625% due			
06/29/2021 (i)(j)(m)	EUR	1,200	1,522
Credit Agricole S.A.			
7.875% due	¢	500	50/
01/23/2024 (i)(j)	\$	500	526
Credit Suisse Group AG			
7.500% due 07/17/2023 (i)(j)		200	204
7.500% due		200	204
12/11/2023 (i)(j)		7,243	7,703
Emerald Bay S.A.			,
0.000% due 10/08/2020 (h)	EUR	1,873	2,022
Equinix, Inc.			
2.875% due 03/15/2024		100	116
2.875% due 02/01/2026		100	113
Flagstar Bancorp, Inc.			
6.125% due 07/15/2021	\$	3,500	3,653
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 10/01/2025		265	255
6.750% due 03/15/2022 (m)		334	336
Freedom Mortgage Corp.		12	10
8.250% due 04/15/2025		13	12
GE Capital European Funding Unlimited Co. 0.000% (EUR003M + 0.225%) due 05/17/2021 ~	EUR	100	112
GE Capital UK Funding Unlimited Co.	EUK	100	112
4.375% due 07/31/2019	GBP	6	8
5.875% due 11/04/2020	() DI	4	6
GLP Capital LP			-
5.250% due 06/01/2025	\$	20	21
GSPA Monetization Trust			
6.422% due 10/09/2029		3,491	3,988
HSBC Bank PLC			
6.330% due 05/23/2023		5,900	5,881
HSBC Holdings PLC			
5.875% due			
09/28/2026 (i)(j)(m)	GBP	200	261
6.000% due	FUD	2.520	4 470
09/29/2023 (i)(j)(m) 6 500% dua	EUR	3,530	4,472
6.500% due 03/23/2028 (i)(j)	\$	500	488
Hunt Cos., Inc.	φ	500	400
6.250% due 02/15/2026		26	23
Intrepid Aviation Group Holdings LLC		20	25
8.500% due 08/15/2021		7,450	7,534
		.,	1,001

iStar, Inc.			
4.625% due 09/15/2020		14	14
5.250% due 09/15/2022		49	48
Jefferies Finance LLC			
6.875% due 04/15/2022 (m)		6,850	6,799
7.375% due 04/01/2020		2,890	2,908
7.500% due 04/15/2021		347	352
Kennedy-Wilson, Inc.			
5.875% due 04/01/2024		68	67
Lloyds Banking Group PLC			
7.500% due			
09/27/2025 (i)(j)		300	304
7.625% due			
06/27/2023 (i)(j)	GBP	2,300	3,175
7.875% due			
06/27/2029 (i)(j)		250	361
LoanCore Capital Markets LLC			
6.875% due 06/01/2020	\$	200	201
Meiji Yasuda Life Insurance Co.			
5.100% due 04/26/2048		200	204
MetLife, Inc.			
5.875% due 03/15/2028 (i)		8	8
Nationstar Mortgage LLC			

70 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

		PRINCIPAL		
		AMOUNT (000S)	MARKET VALUE (000S)	
Navient Corp.	¢	245	¢ 246	
4.875% due 06/17/2019 5.625% due 08/01/2033	\$	345 48	\$ 346 37	
5.500% due 06/15/2022		48	82	
Newmark Group, Inc.		80	82	
5.125% due 11/15/2023		30	30	
Oppenheimer Holdings, Inc.		50	50	
.750% due 07/01/2022		1,616	1,624	
Provident Funding Associates LP				
5.375% due 06/15/2025		26	23	
Royal Bank of Scotland Group PLC				
7.500% due				
08/10/2020 (i)(j)(m)		3,080	3,157	
3.000% due		5 100	5.4.0	
8/10/2025 (i)(j)(m) 3.625% due		5,190	5,442	
8/15/2021 (i)(j)		2,700	2,881	
antander UK Group Holdings PLC		2,700	2,001	
.750% due				
6/24/2024 (i)(j)	GBP	2,025	2,691	
1.375% due	001	2,020	2,071	
6/24/2022 (i)(j)		4,100	5,554	
Societe Generale S.A.				
5.750% due				
4/06/2028 (i)(j)	\$	200	183	
7.375% due				
0/04/2023 (i)(j)		600	589	
Spirit Realty LP				
1.450% due 09/15/2026 (m)		1,500	1,444	
Springleaf Finance Corp.		1.000	4.405	
.625% due 03/15/2023		1,200 674	1,185	
.125% due 05/15/2022 .875% due 03/15/2025		104	696 100	
		104	100	
Gesco Property Finance PLC 5.411% due 07/13/2044	GBP	4,335	6,476	
.052% due 10/13/2039	OBF	2,507	3,943	
PICAP PLC		2,507	5,745	
.250% due 01/26/2024		2,980	3,721	
JniCredit SpA		2,700	5,721	
1.830% due 12/04/2023 (m)	\$	4,160	4,433	
Jnigel Luxembourg S.A.	÷	.,	.,	
0.500% due 01/22/2024		570	611	
Inique Pub Finance Co. PLC				
.659% due 06/30/2027	GBP	3,482	4,963	
.542% due 03/30/2021		738	1,014	
VeWork Cos., Inc.				
.875% due 05/01/2025	\$	74	67	
			163,783	
			100,700	
NDUSTRIALS 21.7%				
Air Canada Pass-Through Trust				

22

23

Altice Financing S.A.			
6.625% due 02/15/2023		700	705
7.500% due 05/15/2026 (m)		3,200	3,040
Altice France S.A.			
7.375% due 05/01/2026 (m)		5,564	5,383
Altice Luxembourg S.A.			
7.250% due 05/15/2022	EUR	300	339
Associated Materials LLC			
9.000% due 01/01/2024	\$	788	784
Baffinland Iron Mines Corp.		1 200	1 207
8.750% due 07/15/2026		1,300	1,297
Charter Communications Operating LLC 4.200% due 03/15/2028		103	100
Chesapeake Energy Corp.		105	100
6.037% (US0003M + $3.250%$) due 04/15/2019 ~		134	134
Clear Channel Worldwide Holdings, Inc.			
6.500% due 11/15/2022		650	668
7.625% due 03/15/2020		3,550	3,559
Cleveland-Cliffs, Inc.			
4.875% due 01/15/2024		34	33
Community Health Systems, Inc.			
5.125% due 08/01/2021 (m)		3,571	3,450
6.250% due 03/31/2023 (m) 8.625% due 01/15/2024		7,706 525	7,388 543
DAE Funding LLC		523	545
5.250% due 11/15/2021		276	279
5.750% due 11/15/2023		276	279
	H	PRINCIPAL	
			MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Dell International LLC	¢	0.504	
6.020% due 06/15/2026 (m)			
	\$	2,534	\$ 2,652
Diamond Resorts International, Inc.	\$		
Diamond Resorts International, Inc. 7.750% due 09/01/2023	\$	214	212
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024	\$		
Diamond Resorts International, Inc. 7.750% due 09/01/2023	2	214	212
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc.	2	214 2,500	212 2,281
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021	2	214 2,500	212 2,281
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC	2	214 2,500 800 2,356	212 2,281 802 2,154
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023	2	214 2,500 800	212 2,281 802
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC	2	214 2,500 800 2,356 120	212 2,281 802 2,154 121
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022	2	214 2,500 800 2,356	212 2,281 802 2,154
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd.	2	214 2,500 800 2,356 120 1,500	212 2,281 802 2,154 121 1,290
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024	2	214 2,500 800 2,356 120 1,500 1,452	212 2,281 802 2,154 121 1,290 1,338
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd.	2	214 2,500 800 2,356 120 1,500	212 2,281 802 2,154 121 1,290
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024	2	214 2,500 800 2,356 120 1,500 1,452 1,600	212 2,281 802 2,154 121 1,290 1,338 1,456
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 02/15/2021	2	214 2,500 800 2,356 120 1,500 1,452 1,600	212 2,281 802 2,154 121 1,290 1,338 1,456
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 02/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc.	2	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m)	2	214 2,500 800 2,356 120 1,500 1,452 1,600 598	212 2,281 802 2,154 121 1,290 1,338 1,456 598
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 05/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m)		214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 05/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022	S	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 05/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 Full House Resorts, Inc.	GBP	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590 4,600	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730 5,743
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 Full House Resorts, Inc. 8.575% due 01/31/2024 «		214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 05/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 03/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 Full House Resorts, Inc. 8.575% due 01/31/2024 « General Electric Co.	GBP \$	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590 4,600 296	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730 5,743 287
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 05/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 Full House Resorts, Inc. 8.575% due 01/31/2024 «	GBP \$ EUR	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590 4,600	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730 5,743
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 05/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 03/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 Full House Resorts, Inc. 8.575% due 01/31/2024 « General Electric Co. 0.375% due 05/17/2022	GBP \$	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590 4,600 296 200	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730 5,743 287 222
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 02/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 03/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 Full House Resorts, Inc. 8.575% due 01/31/2024 « General Electric Co. 0.375% due 05/17/2022 2.200% due 01/31/2024 « General Electric Co. 0.375% due 05/17/2022 2.200% due 01/09/2020 3.100% due 05/15/2024	GBP \$ EUR	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590 4,600 296 200 40 31 4	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730 5,743 287 287 222 40 30 4
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2026 7.000% due 02/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 03/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 Full House Resorts, Inc. 8.757% due 01/31/2024 « General Electric Co. 0.375% due 01/31/2024 « General Electric Co. 0.375% due 05/17/2022 2.200% due 05/15/2024 3.100% due 05/15/2024 3.450% due 05/15/2024	GBP \$ EUR	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590 4,600 296 200 40 31 4 4	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730 5,743 287 287 287 222 40 30 4
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2024 6.875% due 03/01/2026 7.000% due 02/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 03/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 Full House Resorts, Inc. 8.575% due 01/31/2024 « General Electric Co. 0.375% due 05/17/2022 2.200% due 01/09/2020 3.100% due 01/09/2020 3.100% due 01/09/2021 3.450% due 05/15/2024 4.375% due 09/16/2020 5.000% due 01/21/2021 (i)	GBP \$ EUR	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590 4,600 296 200 40 31 4 4 4 286	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730 5,743 287 287 287 287 222 40 30 4 4 4 252
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2024 6.875% due 03/01/2026 7.000% due 02/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Frendire Finance PLC 8.000% due 03/23/2023 Full House Resorts, Inc. 8.575% due 01/31/2024 « General Electric Co. 0.375% due 05/17/2022 2.200% due 01/09/2023 3.450% due 05/15/2024 4.375% due 05/15/2024 4.375% due 05/15/2024	GBP \$ EUR	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590 4,600 296 200 40 31 4 4 4 286 96	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730 5,743 287 222 40 30 4 4 4 252 98
Diamond Resorts International, Inc. 7.750% due 09/01/2023 10.750% due 09/01/2024 DriveTime Automotive Group, Inc. 8.000% due 06/01/2021 Envision Healthcare Corp. 8.750% due 10/15/2026 (m) Exela Intermediate LLC 10.000% due 07/15/2023 Ferroglobe PLC 9.375% due 03/01/2022 First Quantum Minerals Ltd. 6.500% due 03/01/2024 6.875% due 03/01/2024 6.875% due 03/01/2026 7.000% due 02/15/2021 Ford Motor Co. 7.700% due 05/15/2097 (m) Fresh Market, Inc. 9.750% due 03/01/2023 (m) Frontier Finance PLC 8.000% due 03/23/2022 Full House Resorts, Inc. 8.575% due 01/31/2024 « General Electric Co. 0.375% due 05/17/2022 2.200% due 01/09/2020 3.100% due 01/09/2021 3.100% due 01/09/2021 3.100% due 01/09/2021 3.450% due 01/12/2021 (i)	GBP \$ EUR	214 2,500 800 2,356 120 1,500 1,452 1,600 598 9,770 7,590 4,600 296 200 40 31 4 4 4 286	212 2,281 802 2,154 121 1,290 1,338 1,456 598 10,255 5,730 5,743 287 287 287 287 222 40 30 4 4 4 252

6.150% due 08/07/2037		6	6
6.875% due 01/10/2039		9	10
HCA, Inc.			
4.500% due 02/15/2027		940	950
7.500% due 11/15/2095		1,200	1,203
Hilton Domestic Operating Co., Inc.		100	102
5.125% due 05/01/2026		122	123
iHeartCommunications, Inc.		1 742	1 177
9.000% due 12/15/2019 ^(e) 9.000% due 03/01/2021 ^(e)		1,743 3,383	1,177 2,275
9.000% due 09/15/2022 ^(e)		3,612	2,275
Indonesia Asahan Aluminium Persero PT		5,012	2,130
5.230% due 11/15/2021		200	207
Intelsat Connect Finance S.A.		200	207
9.500% due 02/15/2023		52	49
Intelsat Jackson Holdings S.A.			
8.000% due 02/15/2024		11	11
8.500% due 10/15/2024		217	220
9.750% due 07/15/2025		120	126
Intelsat Luxembourg S.A.			
7.750% due 06/01/2021		6,892	6,651
8.125% due 06/01/2023		7,535	6,306
Kinder Morgan, Inc.			
7.800% due 08/01/2031 (m)		3,500	4,375
Mallinckrodt International Finance S.A.			
5.500% due 04/15/2025		50	39
Marriott Ownership Resorts, Inc.			
6.500% due 09/15/2026		46	47
Metinvest BV			
8.500% due 04/23/2026		1,000	950
Netflix, Inc.			
4.625% due 05/15/2029	EUR	200	231
New Albertson s LP	¢	(000	4.9(2
6.570% due 02/23/2028	\$	6,800	4,862
Odebrecht Oil & Gas Finance Ltd.		401	7
0.000% due 03/01/2019 (h)(i) 0.000% due 03/04/2019 (h)(i)		700	7
		700	12
Ortho-Clinical Diagnostics, Inc. 6 625% due 05/15/2022		350	340
6.625% due 05/15/2022	I	350 PRINCIPAL	340
5	1		
5	I	PRINCIPAL	MARKET
5	I	PRINCIPAL AMOUNT	MARKET VALUE
6.625% due 05/15/2022	J	PRINCIPAL	MARKET
6.625% due 05/15/2022	\$	PRINCIPAL AMOUNT	MARKET VALUE
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.625% due 05/15/2022 Park Aerospace Holdings Ltd.		PRINCIPAL AMOUNT (000S) 82 146 13	MARKET VALUE (000S) \$ 81 144 13
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024		PRINCIPAL AMOUNT (000S) 82 146	MARKET VALUE (000S) \$ 81 144
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT		PRINCIPAL AMOUNT (000S) 82 146 13 32	MARKET VALUE (000S) \$ 81 144 13 33
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023		PRINCIPAL AMOUNT (000S) 82 146 13	MARKET VALUE (0005) \$ 81 144 13
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos		PRINCIPAL AMOUNT (000S) 82 146 13 32 200	MARKET VALUE (0005) \$ 81 144 13 33 202
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027		PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190	MARKET VALUE (000S) \$ 81 144 13 33 202 183
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047		PRINCIPAL AMOUNT (000S) 82 146 13 32 200	MARKET VALUE (0005) \$ 81 144 13 33 202
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047 PetSmart, Inc.		PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50	MARKET VALUE (000S) \$ 81 144 13 33 202 183 44
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047 PetSmart, Inc. 5.875% due 06/01/2025		PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190	MARKET VALUE (000S) \$ 81 144 13 33 202 183
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 03/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047 PetSmart, Inc. 5.875% due 06/01/2025 Platin GmbH	\$	PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50 112	MARKET VALUE (000S) \$ 81 144 13 33 202 183 44 89 144
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 03/15/2023 5.250% due 03/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047 PetSmart, Inc. 5.875% due 06/01/2025 Platin GmbH 6.875% due 06/15/2023		PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50	MARKET VALUE (000S) \$ 81 144 13 33 202 183 44
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 03/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047 PetSmart, Inc. 5.875% due 06/01/2025 Platin GmbH 6.875% due 06/15/2023 Prime Security Services Borrower LLC	\$ EUR	PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50 112 400	MARKET VALUE (0005) \$ 81 144 13 33 202 202 183 44 89 444
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047 PetSmart, Inc. 5.875% due 06/01/2025 Platin GmbH 6.875% due 06/15/2023 Prime Security Services Borrower LLC 9.250% due 05/15/2023	\$	PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50 112	MARKET VALUE (0005) \$ 81 144 13 33 202 183 44 89 144
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047 PetSmart, Inc. 5.875% due 06/01/2025 Platin GmbH 6.875% due 06/15/2023 Prime Security Services Borrower LLC 9.250% due 05/15/2023 QVC, Inc.	\$ EUR	PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50 112 400 1,310	MARKET VALUE (000S) \$ 81 144 13 33 202 183 44 89 444 1,389 1,389
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047 PetSmart, Inc. 5.875% due 06/01/2025 Platin GmbH 6.875% due 06/15/2023 Prime Security Services Borrower LLC 9.250% due 05/15/2023 QVC, Inc. 5.950% due 03/15/2043	\$ EUR	PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50 112 400	MARKET VALUE (0005) \$ 81 144 13 33 202 202 183 44 89 444
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 08/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047 PetSmart, Inc. 5.875% due 06/01/2025 Platin GmbH 6.875% due 06/15/2023 Prime Security Services Borrower LLC 9.250% due 05/15/2023 QVC, Inc. 5.950% due 03/15/2043 Radiate Holdco LLC	\$ EUR	PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50 112 400 1,310 4,515	MARKET (000S) \$ 81 144 13 33 202 183 44 89 444 1,389 4,029
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 03/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 03/13/2027 6.750% due 06/01/2025 Platin GmbH 6.875% due 06/15/2023 Prime Security Services Borrower LLC 9.250% due 03/15/2043 Radiate Holdco LLC 6.875% due 02/15/2023	\$ EUR	PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50 112 400 1,310	MARKET VALUE (000S) \$ 81 144 13 33 202 183 44 89 444 1,389 1,389
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 03/15/2022 5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 03/13/2027 6.750% due 06/01/2025 Platin GmbH 6.875% due 06/15/2023 Prime Security Services Borrower LLC 9.250% due 03/15/2043 Radiate Holdco LLC 6.875% due 02/15/2023 Refinitiv U.S. Holdings, Inc.	\$ EUR \$	PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50 112 400 1,310 4,515 70	MARKET (000S) \$ 81 144 13 33 202 183 44 44 1,389 444 1,389 4,029 68
6.625% due 05/15/2022 Park Aerospace Holdings Ltd. 3.625% due 03/15/2021 4.500% due 03/15/2023 5.250% due 03/15/2022 5.500% due 03/15/2024 Pelabuhan Indonesia Persero PT 4.500% due 05/02/2023 Petroleos Mexicanos 6.500% due 03/13/2027 6.750% due 09/21/2047 PetSmart, Inc. 5.875% due 06/01/2025 Platin GmbH 6.875% due 05/15/2023 Pvrime Security Services Borrower LLC 9.250% due 03/15/2043 Radiate Holdco LLC 6.875% due 02/15/2023	\$ EUR	PRINCIPAL AMOUNT (000S) 82 146 13 32 200 190 50 112 400 1,310 4,515	MARKET VALUE (0005) \$ 81 144 13 33 202 183 44 89 444 1,389 4,029

6.250% due 05/15/2026	\$	39	38
Rockpoint Gas Storage Canada Ltd.			
7.000% due 03/31/2023		8	8
Russian Railways via RZD Capital PLC			
7.487% due 03/25/2031	GBP	1,300	2,072
Sabine Pass Liquefaction LLC			
5.875% due 06/30/2026 (m)	\$	2,500	2,720
Sands China Ltd.			
4.600% due 08/08/2023		200	201
5.125% due 08/08/2025		200	201
5.400% due 08/08/2028		1,761	1,744
Shelf Drilling Holdings Ltd.		10	17
8.250% due 02/15/2025		19	17
SoftBank Group Corp.		1.000	5 202
4.000% due 04/20/2023	EUR	4,800	5,797
Spanish Broadcasting System, Inc.			
12.500% due 04/15/2049 ^	\$	1,909	1,944
Spirit Issuer PLC			
3.605% (BP0003M + 2.700%) due 12/28/2031 ~	GBP	1,000	1,289
3.675% due 03/28/2025 ~		450	596
Sunoco LP			
4.875% due 01/15/2023	\$	52	51
T-Mobile USA, Inc.			
4.750% due 02/01/2028		20	19
Telenet Finance Luxembourg Notes SARL			
5.500% due 03/01/2028		200	190
Teva Pharmaceutical Finance Netherlands BV		200	0.54
3.250% due 04/15/2022	EUR	300	356
Transocean Pontus Ltd.			
6.125% due 08/01/2025	\$	152	153
Triumph Group, Inc.			
4.875% due 04/01/2021		111	103
5.250% due 06/01/2022		25	22
United Group BV			
4.375% due 07/01/2022	EUR	100	115
4.875% due 07/01/2024		100	115
Univision Communications, Inc.	¢	0.5	
5.125% due 05/15/2023	\$	95	89
5.125% due 02/15/2025		516	471
UPCB Finance Ltd.		100	010
3.625% due 06/15/2029	EUR	190	210
ViaSat, Inc.	<i>.</i>	0.4	00
5.625% due 09/15/2025	\$	94	89
VOC Escrow Ltd.		~ ~	C 4
5.000% due 02/15/2028		55	54
Westmoreland Coal Co.		(100	
8.750% due 01/01/2022 ^(e)		6,130	2,529
Wind Tre SpA			
2.625% due 01/20/2023	EUR	200	207
2.750% due 01/20/2024		200	205
3.125% due 01/20/2025		200	202
Wyndham Destinations, Inc.	¢	7.4	70
3.900% due 03/01/2023	\$	74	70

See Accompanying Notes

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

		PRINCIPAL	
		AMOUNT (000S)	MARKET VALUE (000S)
4.250% due 03/01/2022	\$		\$6
5.400% due 04/01/2024		10	10
5.750% due 04/01/2027		860	825
UTILITIES 6.6%			126,148
AT&T, Inc.			
4.900% due 08/15/2037		366	358
DTEK Finance PLC (10.750% Cash or 0.000% PIK)		200	200
10.750% due 12/31/2024 (d)		2,841	2,751
Gazprom Neft OAO Via GPN Capital S.A.		7-	, · · ·
6.000% due 11/27/2023 (m)		9,600	10,050
Northwestern Bell Telephone			
7.750% due 05/01/2030		12,625	13,315
Odebrecht Drilling Norbe Ltd. 6.350% due 12/01/2021		103	101
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)		105	101
7.350% due 12/01/2026 (d)		220	131
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 12/01/2022		1,764	1,672
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)			
7.720% due 12/01/2026 (d)		6,563	1,789
Pacific Gas & Electric Co.			
2.450% due 08/15/2022 ^(e)		262	216
2.950% due 03/01/2026 ^(e)		271	217
3.250% due 09/15/2021 ^(e)		91	76
3.250% due 06/15/2023 ^(e) 3.300% due 03/15/2027 ^(e)		271 192	225 155
3.300% due 12/01/2027 ^(e)		100	80
3.400% due 08/15/2024 ^(e)		273	227
3.500% due 10/01/2020 ^(e)		217	183
3.500% due 06/15/2025 ^(e)		185	152
3.750% due 02/15/2024 ^(e)		51	43
3.750% due 08/15/2042 ^(e)		22	16
3.850% due 11/15/2023 ^(e) 4.000% due 12/01/2046 ^(e)		14	12
4.000 % due 12/01/2040 (c) 4.250% due 05/15/2021 ^(e)		102	86
4.300% due 03/15/2045 ^(e)		7	5
4.500% due 12/15/2041 ^(e)		22	17
5.125% due 11/15/2043 ^(e)		42	34
5.400% due 01/15/2040 ^(e)		18	15
5.800% due 03/01/2037 ^(e)		124	107
6.050% due 03/01/2034 ^(e)		58	51
6.250% due 03/01/2039 ^(e) 6.350% due 02/15/2038 ^(e)		78 14	69 12
Petrobras Global Finance BV		14	12
5.999% due 01/27/2028		1,314	1,311
6.125% due 01/17/2022		159	168
6.625% due 01/16/2034	GBP	100	137
7.375% due 01/17/2027	\$	772	841
Rio Oil Finance Trust			
8.200% due 04/06/2028		250	266
9.250% due 07/06/2024		2,349	2,543
9.750% due 01/06/2027		562	621
Southern California Edison Co.			

3.650% due 03/01/2028	5	5
5.750% due 04/01/2035	10	11
6.000% due 01/15/2034	2	2
6.650% due 04/01/2029	24	25
Transocean Poseidon Ltd.		
6.875% due 02/01/2027 (c)	114	116
		38,217

Total Corporate Bonds & Notes (Cost \$331,615)	328,148

CONVERTIBLE BONDS & NOTES 0.8% INDUSTRIALS 0.8%

Caesars Entertainment Corp.		
5.000% due 10/01/2024	1,066	1,575
DISH Network Corp.		
3.375% due 08/15/2026	3,400	2,897
Total Convertible Bonds & Notes (Cost \$5,389)		4,472

	PRINCIPAL			
MUNICIPAL BONDS & NOTES 7.9% CALIFORNIA 1.3%	AMOUNT (000S)		MARKET VALUE (000S)	
Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010				
7.500% due 10/01/2030 \$	1,200	\$	1,292	
San Francisco, California City & County Redevelopment Agency Tax Allocation Bonds, Series 2009				
8.406% due 08/01/2039	1,650		2,426	
Stockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009				
7.942% due 10/01/2038	3,500		3,618	
			7,336	

ILLINOIS 0.2%

Chicago, Illinois General Obligation Bonds, Series 2015		
7.375% due 01/01/2033	180	197
7.750% due 01/01/2042	330	398
Illinois State General Obligation Bonds, (BABs), Series 2010		
6.725% due 04/01/2035	35	37
7.350% due 07/01/2035	20	22
Illinois State General Obligation Bonds, Series 2003		
5.100% due 06/01/2033	280	268

ОНІО 3.9%		
Ohio State University Revenue Bonds, Series 2011		
4.800% due 06/01/2111	21,000	22,526
VIRGINIA 0.1%		
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007		
6.706% due 06/01/2046	820	771
WEST VIRGINIA 2.4%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
0.000% due 06/01/2047 (h)	45,700	2,608
7.467% due 06/01/2047	12,035	11,644

922

Total Municipal Bonds & Notes (Cost \$39,094)		

45,807

17,460

U.S. GOVERNMENT AGENCIES 3.0%

Fannie Mae		
3.500% due 02/25/2042 (a)	852	102
3.740% due 01/25/2040 (a)	310	45
4.500% due 11/25/2042 (a)	2,254	351
Freddie Mac		
0.000% due 02/25/2046 (b)(h)	6,583	5,722
0.100% due 02/25/2046 (a)	80,358	122
3.000% due 02/15/2033 (a)	1,875	196
3.500% due 12/15/2032 (a)	3,160	455
5.280% due 09/15/2035	776	845
6.158% due 11/25/2055 «~	8,600	5,167
10.060% due 12/25/2027	2,887	3,349
13.260% due 03/25/2025	727	955
Ginnie Mae		
3.500% due 06/20/2042 - 10/20/2042 (a)	676	92
4.000% due 10/16/2042 - 10/20/2042 (a)	412	59

Total U.S. Government Agencies (Cost \$16,751)

NON-AGENCY MORTGAGE-BACKED SECURITIES 19.5%

Banc of America Alternative Loan Trust		
6.000% due 01/25/2036 ^	98	95
Banc of America Funding Corp.		
6.000% due 01/25/2037	5,833	5,468
Banc of America Funding Trust		
4.631% due 01/20/2047 ^~	1,085	1,040
	PRINCIPAL	

AMOUNT (0005) 13,687 7,262 8,931 16 5,167 812 3,907 4,167 1,564 364 1,265	MARKET VALUE (000S) \$ 10,40 7,08 8,08 5,17 85 3,61 3,54 66 18
7,262 8,931 16 5,167 812 3,907 4,167 1,564 364	7,08 8,08 5,17 85 3,61 3,54 66
7,262 8,931 16 5,167 812 3,907 4,167 1,564 364	7,08 8,08 5,17 85 3,61 3,54 66
8,931 16 5,167 812 3,907 4,167 1,564 364	8,08 5,17 85 3,61 3,54 66
16 5,167 812 3,907 4,167 1,564 364	5,17 85 3,61 3,54 66
5,167 812 3,907 4,167 1,564 364	5,17 85 3,61 3,54 66
812 3,907 4,167 1,564 364	85 3,61 3,54 66
3,907 4,167 1,564 364	3,61 3,54 66
4,167 1,564 364	3,54 66
1,564 364	66
364	
	18
1 265	
1 265	
1,200	1,29
410	34
6,079	4,90
562	45
6,405	5,56
2,043	1,04
8	
21	1
114	11
	1,14
	,
2 054	1,24
2,001	1,21
2 4 5 9	1,98
,	83
1,070	65
1 219	1,11
	1,11
294	21
	6,079 562 6,405 2,043 8

5.500% due 01/25/2036		595	517
5.750% due 01/25/2035		337	337
5.750% due 02/25/2035		370	353
5.750% due 12/25/2036 ^		798	551
6.000% due 02/25/2035		403	388
6.000% due 04/25/2036		549	406
6.000% due 04/25/2037 ^		1,826	1,289
6.250% due 11/25/2036 ^		771	668
6.250% due 12/25/2036 ^ 6.500% due 08/25/2036 ^		581 491	424 306
		491	500
Countrywide Home Loan Mortgage Pass-Through Trust		1.770	2.054
3.090% due 03/25/2035 ^		4,662	3,954
6.000% due 07/25/2037		1,657	1,216
6.250% due 09/25/2036 ^		569	438
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates			
6.000% due 11/25/2035 ^		445	370
Credit Suisse Mortgage Capital Certificates			
4.371% due 10/26/2036 ~		7,260	5,010
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.750% due 04/25/2036 ^		157	119
Epic Drummond Ltd.			
0.000% due 01/25/2022	EUR	137	154
First Horizon Mortgage Pass-Through Trust			
4.078% due 05/25/2037 ^~	\$	318	257
4.875% due 11/25/2035 ^~		195	172
GS Mortgage Securities Trust			
5.622% due 11/10/2039		972	839
IndvMac Mortgage Loan Trust			
IndyMac Mortgage Loan Trust 6.500% due 07/25/2037 ^			
6.500% due 07/25/2037 ^		3,508	2,072
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust		3,508	2,072
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~		3,508 984	2,072 944
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~		3,508 984 1,947	2,072 944 1,759
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~		3,508 984	2,072 944
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust		3,508 984 1,947 1,731	2,072 944 1,759 1,374
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045		3,508 984 1,947	2,072 944 1,759
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 JPMorgan Mortgage Trust		3,508 984 1,947 1,731 1,115	2,072 944 1,759 1,374 882
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 JPMorgan Mortgage Trust 4.283% due 02/25/2036 ^~		3,508 984 1,947 1,731 1,115 330	2,072 944 1,759 1,374 882 275
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 JPMorgan Mortgage Trust 4.283% due 02/25/2036 ^~ 4.303% due 10/25/2035 ~		3,508 984 1,947 1,731 1,115 330 252	2,072 944 1,759 1,374 882 275 245
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 JPMorgan Mortgage Trust 4.283% due 02/25/2036 ^~ 4.303% due 10/25/2035 ~ 6.500% due 09/25/2035		3,508 984 1,947 1,731 1,115 330	2,072 944 1,759 1,374 882 275
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 JPMorgan Mortgage Trust 4.283% due 02/25/2036 ^~ 4.303% due 10/25/2035 ~ 6.500% due 09/25/2035 LB-UBS Commercial Mortgage Trust		3,508 984 1,947 1,731 1,115 330 252 107	2,072 944 1,759 1,374 882 275 245 103
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 JPMorgan Mortgage Trust 4.283% due 02/25/2036 ^~ 4.303% due 10/25/2035 ~ 6.500% due 09/25/2035 LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038		3,508 984 1,947 1,731 1,115 330 252 107 832	2,072 944 1,759 1,374 882 275 245 103 642
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 JPMorgan Mortgage Trust 4.283% due 02/25/2036 ^~ 4.303% due 10/25/2035 ~ 6.500% due 09/25/2035 LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 10.723% due 02/15/2040 ~		3,508 984 1,947 1,731 1,115 330 252 107	2,072 944 1,759 1,374 882 275 245 103
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 JPMorgan Mortgage Trust 4.283% due 02/25/2036 ^~ 4.303% due 10/25/2035 ~ 6.500% due 09/25/2035 LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 10.723% due 02/15/2040 ~ Lehman Mortgage Trust		3,508 984 1,947 1,731 1,115 330 252 107 832 419	2,072 944 1,759 1,374 882 275 245 103 642 258
6.500% due 07/25/2037 ^ JPMorgan Alternative Loan Trust 3.783% due 03/25/2037 ^~ 4.135% due 03/25/2036 ^~ 4.750% due 05/25/2036 ^~ JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045 JPMorgan Mortgage Trust 4.283% due 02/25/2036 ^~ 4.303% due 10/25/2035 ~ 6.500% due 09/25/2035 LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038 10.723% due 02/15/2040 ~		3,508 984 1,947 1,731 1,115 330 252 107 832	2,072 944 1,759 1,374 882 275 245 103 642

72 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

	PRINCIPAL	
	AMOUNT (000S)	MARKET VALUE (000S)
Lehman XS Trust		
2.730% due 06/25/2047	\$ 1,940	\$ 1,727
MASTR Asset Securitization Trust		
6.500% due 11/25/2037 ^	496	309
Merrill Lynch Mortgage Investors Trust		
3.868% due 03/25/2036 ^~	1,872	1,399
Morgan Stanley Capital Trust		
6.173% due 06/11/2049 ~	323	326
Nomura Asset Acceptance Corp. Alternative Loan Trust		
5.476% due 05/25/2035 ^Ø	12	9
Residential Accredit Loans, Inc. Trust		
5.295% due 12/26/2034 ^~	931	676
6.000% due 08/25/2036 ^	335	304
Residential Asset Securitization Trust		
5.750% due 02/25/2036 ^	1,084	760
6.000% due 07/25/2037 ^	1,486	969
6.250% due 09/25/2037 ^	2,744	1,820
Residential Funding Mortgage Securities, Inc. Trust		
4.688% due 09/25/2035 ~	629	495
4.959% due 08/25/2036 ^~	1,061	995
Structured Adjustable Rate Mortgage Loan Trust		
4.279% due 01/25/2036 ^~	2,251	1,679
4.312% due 11/25/2036 ^~	2,458	2,334
4.894% due 07/25/2036 ^~	424	326
Suntrust Adjustable Rate Mortgage Loan Trust		
4.605% due 02/25/2037 ^~	271	255
WaMu Mortgage Pass-Through Certificates Trust		
3.659% due 05/25/2037 ^~	1,320	1,250
3.683% due 02/25/2037 ^~	556	517
3.833% due 10/25/2036 ^~	822	750
3.928% due 07/25/2037 ^~	933	862
Wells Fargo Mortgage-Backed Securities Trust		
4.353% due 07/25/2036 ^~	241	241
5.750% due 03/25/2037 ^	216	208
		110 184
Total Non-Agency Mortgage-Backed Securities (Cost \$104,066)		113,154

ASSET-BACKED SECURITIES 19.5%

Adagio CLO DAC			
0.000% due 04/30/2031 ~	EUR	1,800	1,660
Airspeed Ltd.			
2.779% due 06/15/2032	\$	1,329	1,291
Apidos CLO			
0.000% due 07/22/2026 «~		1,500	15
0.000% due 01/20/2031 ~		4,500	3,785
Argent Securities Trust			
2.700% due 03/25/2036		3,777	2,220
Bear Stearns Asset-Backed Securities Trust			
2.650% due 10/25/2036 ^		4,525	4,900
6.500% due 10/25/2036 ^		346	260
Belle Haven ABS CDO Ltd.			
3.045% due 07/05/2046		180,259	487
Chrysler Capital Auto Receivables Trust			

0.000% due 01/16/2023 «(h)		7	3,418
CIFC Funding Ltd.			
0.000% due 07/22/2026 ~		1,500	849
0.000% due 04/24/2030 ~		2,400	1,285
Citigroup Mortgage Loan Trust			
2.660% due 12/25/2036		15,350	7,649
2.670% due 12/25/2036		3,928	2,493
Cork Street CLO Designated Activity Co.			
0.000% due 11/27/2028 ~	EUR	2,366	2,752
3.600% due 11/27/2028		1,062	1,217
4.500% due 11/27/2028		929	1,065
6.200% due 11/27/2028		1,150	1,318
Countrywide Asset-Backed Certificates			
2.650% due 12/25/2046	\$	13,385	12,116
2.650% due 06/25/2047 ^		1,554	1,402
2.680% due 03/25/2037		1,662	1,600
2.710% due 06/25/2047		9,855	8,701
Countrywide Asset-Backed Certificates Trust			
3.260% due 11/25/2035		4,008	3,973
Flagship Credit Auto Trust			
0.000% due 05/15/2025 «(h)		8	1,585
Fremont Home Loan Trust			
2.660% due 01/25/2037		14,263	8,040
		PRINCIPAL	
			MARKET
		AMOUNT	VALUE
		(000S)	(000S)
Grosvenor Place CLO BV		((((()))))	(((())))
0.000% due 04/30/2029 ~	EUR	500 \$	382
Home Equity Mortgage Loan Asset-Backed Trust	Bon	200 ¢	002
2.670% due 07/25/2037	\$	3,110	1,939
HSI Asset Securitization Corp. Trust	φ	5,110	1,757
0.000% due 10/25/2036 (h)		2.1(0	1 202
		3,160	1,202
Lehman XS Trust			
Lehman XS Trust 6.290% due 06/24/2046 Ø		2,797	2,764
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust		2,797	2,764
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036			
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust		2,797 4,483	2,764 4,135
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037		2,797	2,764
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust		2,797 4,483 525	2,764 4,135 314
Lehman XS Trust6.290% due 06/24/2046 ØLong Beach Mortgage Loan Trust2.810% due 01/25/2036Merrill Lynch Mortgage Investors Trust2.670% due 04/25/2037Morgan Stanley Mortgage Loan Trust6.250% due 02/25/2037 ^~		2,797 4,483	2,764 4,135
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust		2,797 4,483 525 666	2,764 4,135 314 448
Lehman XS Trust6.290% due 06/24/2046 ØLong Beach Mortgage Loan Trust2.810% due 01/25/2036Merrill Lynch Mortgage Investors Trust2.670% due 04/25/2037Morgan Stanley Mortgage Loan Trust6.250% due 02/25/2037 ^~SLM Student Loan EDC Repackaging Trust0.000% due 10/28/2029 «(h)		2,797 4,483 525	2,764 4,135 314
Lehman XS Trust6.290% due 06/24/2046 ØLong Beach Mortgage Loan Trust2.810% due 01/25/2036Merrill Lynch Mortgage Investors Trust2.670% due 04/25/2037Morgan Stanley Mortgage Loan Trust6.250% due 02/25/2037 ^~SLM Student Loan EDC Repackaging Trust0.000% due 10/28/2029 «(h)SLM Student Loan Trust		2,797 4,483 525 666 1	2,764 4,135 314 448 1,267
Lehman XS Trust6.290% due 06/24/2046 ØLong Beach Mortgage Loan Trust2.810% due 01/25/2036Merrill Lynch Mortgage Investors Trust2.670% due 04/25/2037Morgan Stanley Mortgage Loan Trust6.250% due 02/25/2037 ^~SLM Student Loan EDC Repackaging Trust0.000% due 10/28/2029 «(h)SLM Student Loan Trust0.000% due 01/25/2042 «(h)		2,797 4,483 525 666	2,764 4,135 314 448
Lehman XS Trust6.290% due 06/24/2046 ØLong Beach Mortgage Loan Trust2.810% due 01/25/2036Merrill Lynch Mortgage Investors Trust2.670% due 04/25/2037Morgan Stanley Mortgage Loan Trust6.250% due 02/25/2037 ^~SLM Student Loan EDC Repackaging Trust0.000% due 10/28/2029 «(h)SLM Student Loan Trust0.000% due 01/25/2042 «(h)SMB Private Education Loan Trust		2,797 4,483 525 666 1 4	2,764 4,135 314 448 1,267 2,744
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h)		2,797 4,483 525 666 1	2,764 4,135 314 448 1,267 2,744 1,518
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h) 0.000% due 10/15/2048 «(h)		2,797 4,483 525 666 1 4	2,764 4,135 314 448 1,267 2,744
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h) 0.000% due 10/15/2048 «(h) SoFi Professional Loan Program LLC		2,797 4,483 525 666 1 4 1 1	2,764 4,135 314 448 1,267 2,744 1,518 1,147
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h) 0.000% due 10/15/2048 «(h) SoFi Professional Loan Program LLC 0.000% due 05/25/2040 (h)		2,797 4,483 525 666 1 4 1 1 1 4,400	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h) 0.000% due 10/15/2048 «(h) SoFi Professional Loan Program LLC 0.000% due 07/25/2040 (h) 0.000% due 07/25/2040 «(h)		2,797 4,483 525 666 1 4 1 1 1 4,400 21	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h) 0.000% due 05/25/2040 «(h) 0.000% due 05/25/2040 (h) 0.000% due 07/25/2040 «(h) 0.000% due 09/25/2040 (h) 0.000% due 09/25/2040 (h)		2,797 4,483 525 666 1 4 1 1 1 4,400	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202
Lehman XS Trust 6.290% due $06/24/2046$ ØLong Beach Mortgage Loan Trust 2.810% due $01/25/2036$ Merrill Lynch Mortgage Investors Trust 2.670% due $04/25/2037$ Morgan Stanley Mortgage Loan Trust 6.250% due $02/25/2037$ ^~SLM Student Loan EDC Repackaging Trust 0.000% due $10/28/2029$ «(h)SLM Student Loan Trust 0.000% due $01/25/2042$ «(h)SMB Private Education Loan Trust 0.000% due $09/18/2046$ «(h) 0.000% due $09/18/2048$ «(h)SoFi Professional Loan Program LLC 0.000% due $07/25/2040$ (h) 0.000% due $09/25/2040$ (h) 0.000% due $09/25/2040$ (h)South Coast Funding Ltd.		2,797 4,483 525 666 1 4 1 1 1 4,400 21 1,758	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h) 0.000% due 05/25/2040 «(h) 0.000% due 05/25/2040 (h) 0.000% due 07/25/2040 «(h) 0.000% due 09/25/2040 (h) 0.000% due 09/25/2040 (h)		2,797 4,483 525 666 1 4 1 1 1 4,400 21	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215
Lehman XS Trust 6.290% due $06/24/2046$ Ø Long Beach Mortgage Loan Trust 2.810% due $01/25/2036$ Merrill Lynch Mortgage Investors Trust 2.670% due $04/25/2037$ Morgan Stanley Mortgage Loan Trust 6.250% due $02/25/2037$ ^~ SLM Student Loan EDC Repackaging Trust 0.000% due $10/28/2029$ «(h) SLM Student Loan Trust 0.000% due $01/25/2042$ «(h) SMB Private Education Loan Trust 0.000% due $09/18/2046$ «(h) 0.000% due $05/25/2040$ «(h) SoFi Professional Loan Program LLC 0.000% due $07/25/2040$ «(h) 0.000% due $09/25/2040$ (h) 0.000% due $09/25/2040$ (h)		2,797 4,483 525 666 1 4 1 1 1 4,400 21 1,758	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131
Lehman XS Trust 6.290% due $06/24/2046$ ØLong Beach Mortgage Loan Trust 2.810% due $01/25/2036$ Merrill Lynch Mortgage Investors Trust 2.670% due $04/25/2037$ Morgan Stanley Mortgage Loan Trust 6.250% due $02/25/2037$ ^~SLM Student Loan EDC Repackaging Trust 0.000% due $10/28/2029$ «(h)SLM Student Loan Trust 0.000% due $01/25/2042$ «(h)SMB Private Education Loan Trust 0.000% due $09/18/2046$ «(h) 0.000% due $09/18/2048$ «(h)SoFi Professional Loan Program LLC 0.000% due $07/25/2040$ (h) 0.000% due $09/25/2040$ (h)South Coast Funding Ltd. 3.218% due $08/10/2038$ Taberna Preferred Funding Ltd. 2.942% due $12/05/2036$		2,797 4,483 525 666 1 4 1 1 1 4,400 21 1,758 12,179 5,081	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510
Lehman XS Trust 6.290% due $06/24/2046$ ØLong Beach Mortgage Loan Trust 2.810% due $01/25/2036$ Merrill Lynch Mortgage Investors Trust 2.670% due $04/25/2037$ Morgan Stanley Mortgage Loan Trust 6.250% due $02/25/2037$ ^~SLM Student Loan EDC Repackaging Trust 0.000% due $10/28/2029$ «(h)SLM Student Loan Trust 0.000% due $01/25/2042$ «(h)SMB Private Education Loan Trust 0.000% due $09/18/2046$ «(h) 0.000% due $09/18/2048$ «(h)SoFi Professional Loan Program LLC 0.000% due $09/25/2040$ (h) 0.204% due $08/10/2038$ Taberna Preferred Funding Ltd. 2.942% due $12/05/2036$ 2.962% due $08/05/2036$		2,797 4,483 525 666 1 4 1 4 4 1 1 1 4,400 21 1,758 12,179 5,081 351	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510 316
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 01/5/2048 «(h) 0.000% due 05/25/2040 (h) 0.000% due 05/25/2040 (h) 0.000% due 09/25/2040 (h) 0.000% due 08/05/2048 Taberna Preferred Funding Ltd. 2.218% due 08/10/2038 Taberna Preferred Funding Ltd. 2.942% due 12/05/2036 2.962% due 08/05/2036 ^		2,797 4,483 525 666 1 4 1 4 4 1 1 1 4,400 21 1,758 12,179 5,081 351 6,940	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510 316 6,246
Lehman XS Trust 6.290% due $06/24/2046$ ØLong Beach Mortgage Loan Trust 2.810% due $01/25/2036$ Merrill Lynch Mortgage Investors Trust 2.670% due $04/25/2037$ Morgan Stanley Mortgage Loan Trust 6.250% due $02/25/2037$ ^~SLM Student Loan EDC Repackaging Trust 0.000% due $10/28/2029$ «(h)SLM Student Loan Trust 0.000% due $01/25/2042$ «(h)SMB Private Education Loan Trust 0.000% due $09/18/2046$ «(h) 0.000% due $09/18/2048$ «(h)SoFi Professional Loan Program LLC 0.000% due $09/25/2040$ (h) 0.204% due $08/10/2038$ Taberna Preferred Funding Ltd. 2.942% due $12/05/2036$ 2.962% due $08/05/2036$		2,797 4,483 525 666 1 4 1 4 4 1 1 1 4,400 21 1,758 12,179 5,081 351	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510 316
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 01/5/2048 «(h) 0.000% due 05/25/2040 (h) 0.000% due 05/25/2040 (h) 0.000% due 09/25/2040 (h) 0.000% due 08/05/2048 Taberna Preferred Funding Ltd. 2.218% due 08/10/2038 Taberna Preferred Funding Ltd. 2.942% due 12/05/2036 2.962% due 08/05/2036 ^		2,797 4,483 525 666 1 4 1 4 4 1 1 1 4,400 21 1,758 12,179 5,081 351 6,940	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510 316 6,246
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 10/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h) 0.000% due 10/15/2048 «(h) Sofi Professional Loan Program LLC 0.000% due 09/25/2040 (h) 0.000% due 09/25/2040 (h) 0.000% due 09/25/2040 (h) 0.000% due 09/25/2040 (h) 0.000% due 08/10/2038 Taberna Preferred Funding Ltd. 2.942% due 12/05/2036 2.942% due 08/10/2038		2,797 4,483 525 666 1 4 1 4 4 1 1 1 4,400 21 1,758 12,179 5,081 351 6,940	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510 316 6,246
Lehman XS Trust 6.290% due $06/24/2046$ Ø Long Beach Mortgage Loan Trust 2.810% due $01/25/2036$ Merrill Lynch Mortgage Investors Trust 2.670% due $04/25/2037$ Morgan Stanley Mortgage Loan Trust 6.250% due $02/25/2037$ ^~ SLM Student Loan EDC Repackaging Trust 0.000% due $10/28/2029$ «(h) SLM Student Loan Trust 0.000% due $01/25/2042$ «(h) SMB Private Education Loan Trust 0.000% due $09/18/2046$ «(h) 0.000% due $07/25/2040$ (h) SoFi Professional Loan Program LLC 0.000% due $07/25/2040$ (h) 0.000% due $09/25/2040$ (h) 0.2942% due $08/05/2036$ 2.942% due $12/05/2036$ 2.962% due $08/05/2036$ 2.962% due $07/05/2035$ <td></td> <td>2,797 4,483 525 666 1 4 1 4 4 1 1 1 4,400 21 1,758 12,179 5,081 351 6,940</td> <td>2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510 316 6,246 3,246</td>		2,797 4,483 525 666 1 4 1 4 4 1 1 1 4,400 21 1,758 12,179 5,081 351 6,940	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510 316 6,246 3,246
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 01/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h) 0.000% due 09/18/2046 «(h) 0.000% due 07/25/2040 (h) SoFi Professional Loan Program LLC 0.000% due 07/25/2040 (h) 0.000% due 07/25/2040 (h) 0.000% due 09/25/2040 (h) 0.000% due 08/05/2036 2.942% due 12/05/2036 2.942% due 12/05/2036 2.962% due 08/05/2036 ^ 2.962% due 08/05/2036 ^ 2.962%		2,797 4,483 525 666 1 4 1 4 4 1 1 1 4,400 21 1,758 12,179 5,081 351 6,940	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510 316 6,246 3,246
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 01/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/25/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h) 0.000% due 09/25/2040 (h) 0.000% due 07/25/2040 «(h) 0.000% due 08/25/2040 (h) 0.000% due 08/25/2040 (h) 2.942% due 12/05/2036		2,797 4,483 525 666 1 4 1 4 4 1 1 1 4,400 21 1,758 12,179 5,081 351 6,940	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510 316 6,246 3,246
Lehman XS Trust 6.290% due 06/24/2046 Ø Long Beach Mortgage Loan Trust 2.810% due 01/25/2036 Merrill Lynch Mortgage Investors Trust 2.670% due 04/25/2037 Morgan Stanley Mortgage Loan Trust 6.250% due 02/25/2037 ^~ SLM Student Loan EDC Repackaging Trust 0.000% due 01/28/2029 «(h) SLM Student Loan Trust 0.000% due 01/28/2042 «(h) SMB Private Education Loan Trust 0.000% due 09/18/2046 «(h) 0.000% due 09/25/2040 (h) 0.000% due 08/10/2038 Taberna Preferred Funding Ltd. 2.942% due 12/05/2036 2.942% due 08/05/2036 2.962% due	EUR	2,797 4,483 525 666 1 4 1 4 4 1 1 1 4,400 21 1,758 12,179 5,081 351 6,940	2,764 4,135 314 448 1,267 2,744 1,518 1,147 2,202 1,215 1,131 2,256 4,510 316 6,246 3,246

3.375% due 01/15/2023		200	195
5.250% due 01/15/2028		200	181
6.250% due 11/09/2047		100	88
7.820% due 12/31/2033		9,789	10,219
47.686% (BADLARPP + 2.000%) due 04/03/2022 ~	ARS	63,442	1,730
48.797% (BADLARPP + 3.250%) due 03/01/2020 ~		1,200	33
49.137% (BADLARPP + 2.500%) due 03/11/2019 ~		3,394	92
49.153% (BADLARPP) due 10/04/2022 ~		58	3
56.472% (ARLLMONP) due 06/21/2020 ~(a)		114,078	3,391
Autonomous Community of Catalonia		11,070	0,071
4.900% due 09/15/2021	EUR	1,500	1,856
	EUK	1,500	1,000
Export-Credit Bank of Turkey			
8.250% due 01/24/2024	\$	200	207
Kazakhstan Government International Bond			
2.375% due 11/09/2028	EUR	300	348
Peru Government International Bond			
5.940% due 02/12/2029	PEN	1,838	567
6.350% due 08/12/2028		2,800	896
Republic of Greece Government International Bond		,	
4.750% due 04/17/2019	EUR	300	346
	LUK	500	540
Turkey Government International Bond		100	100
3.250% due 06/14/2025		100	108
4.625% due 03/31/2025		1,700	1,957
5.200% due 02/16/2026		600	706
7.625% due 04/26/2029 (m)	\$	1,900	1,999
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(e)		248	78
8.250% due 10/13/2024 ^(e)		28	9
9.250% due 09/15/2027 ^(e)		315	105
Total Sovereign Issues (Cost \$34,314)			27,357
			=1,001
			MARKET
			VALUE
		SHARES	
COMMON STOCKS 1.2%		SHARES	VALUE
COMMON STOCKS 1.2% CONSUMER DISCRETIONARY 0.8%		SHARES	VALUE
		SHARES 486,164	VALUE
CONSUMER DISCRETIONARY 0.8%			VALUE (000S)
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f)			VALUE (000S)
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0%			VALUE (000S)
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services		486,164	VALUE (000S) \$ 4,444
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0%			VALUE (000S)
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services		486,164	VALUE (000S) \$ 4,444
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services		486,164	VALUE (000S) \$ 4,444
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4%		486,164 21,825	VALUE (000S) \$ 4,444 71
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k)		486,164	VALUE (000S) \$ 4,444
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k)		486,164 21,825	VALUE (000S) \$ 4,444 71 2,627
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4%		486,164 21,825	VALUE (000S) \$ 4,444 71
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k)		486,164 21,825	VALUE (000S) \$ 4,444 71 2,627
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k)		486,164 21,825	VALUE (000S) \$ 4,444 71 2,627
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0%		486,164 21,825	VALUE (000S) \$ 4,444 71 2,627
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0%		486,164 21,825 2,072,442	VALUE (000S) \$ 4,444 71 2,627 7,142
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0%		486,164 21,825	VALUE (000S) \$ 4,444 71 2,627
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «		486,164 21,825 2,072,442	VALUE (000S) \$ 4,444 71 2,627 7,142 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0%		486,164 21,825 2,072,442	VALUE (000S) \$ 4,444 71 2,627 7,142
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «		486,164 21,825 2,072,442	VALUE (000S) \$ 4,444 71 2,627 7,142 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «		486,164 21,825 2,072,442	VALUE (000S) \$ 4,444 71 2,627 7,142 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.6%		486,164 21,825 2,072,442	VALUE (000S) \$ 4,444 71 2,627 7,142 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.2%		486,164 21,825 2,072,442	VALUE (000S) \$ 4,444 71 2,627 7,142 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.2% Nationwide Building Society		486,164 21,825 2,072,442 819,000	VALUE (000S) \$ 4,444 71 2,627 7,142 264 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.2%		486,164 21,825 2,072,442	VALUE (000S) \$ 4,444 71 2,627 7,142 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.2% Nationwide Building Society		486,164 21,825 2,072,442 819,000	VALUE (000S) \$ 4,444 71 2,627 7,142 264 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.2% Nationwide Building Society		486,164 21,825 2,072,442 819,000	VALUE (000S) \$ 4,444 71 2,627 7,142 264 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.2% Nationwide Building Society 10.250% ~		486,164 21,825 2,072,442 819,000	VALUE (000S) \$ 4,444 71 2,627 7,142 264 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.2% Nationwide Building Society 10.250% ~		486,164 21,825 2,072,442 819,000	VALUE (000S) \$ 4,444 71 2,627 7,142 264 264
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.2% Nationwide Building Society 10.250% ~		486,164 21,825 2,072,442 819,000 35,500	VALUE (0005) \$ 4,444 71 2,627 7,142 264 264 6,670
CONSUMER DISCRETIONARY 0.8% Caesars Entertainment Corp. (f) ENERGY 0.0% Forbes Energy Services Ltd. (f)(k) FINANCIALS 0.4% Ardonagh Group Ltd. «(k) Total Common Stocks (Cost \$9,214) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.6% BANKING & FINANCE 1.2% Nationwide Building Society 10.250% ~		486,164 21,825 2,072,442 819,000 35,500	VALUE (0005) \$ 4,444 71 2,627 7,142 264 264 6,670

REAL ESTATE INVESTMENT TRUSTS 1.6%

REAL ESTATE 1.6%			
VICI Properties, Inc.		423,584	9,120
Total Real Estate Investment Trusts (Cost \$5,525)			9,120
SHORT-TERM INSTRUMENTS 3.0% REPURCHASE AGREEMENTS (1) 2.2%			
REFURCHASE AGREEMENTS (1) 2.2%			12,640
	PF	RINCIPAL	
	Α	MOUNT	
		(000S)	
ARGENTINA TREASURY BILLS 0.3% (21.738)% due 02/22/2019 - 06/28/2019 (g)(h)	ARS	54,400	1.636
(21.756) // ddc $(22.22(201)) = (0.726(201))$ (g)(ff)	AKS	54,400	1,050
U.S. TREASURY BILLS 0.5%			
2.401% due 03/05/2019 - 04/18/2019 (g)(h)(p)	\$	2,920	2,908
Total Short-Term Instruments (Cost \$17,135)			17,184
Total Investments in Securities (Cost \$740,244)			738,451
Total Investments in Securities (Cost \$770,277)			750,451
Total Investments 127 AU (Cost \$740.244)		\$	738,451
Total Investments 127.4% (Cost \$740,244) Financial Derivative		φ	/30,451
Instruments (n)(o) (0.3)%			
(Cost or Premiums, net \$15,664)			(1,645)
Auction Rate Preferred Shares (16.0)%			(92,450)
Other Assets and Liabilities, net (11.1)%			(64,698)
Net Assets Applicable to Common Shareholders 100.0%		\$	579,658

See Accompanying Notes

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

NOTES TO SCHEDULE OF INVESTMENTS:

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

(k) RESTRICTED SECURITIES:

	Acquisition		Market	Market Value as Percentage of Net Assets Applicable to Common
Issuer Description	Date	Cost	Value	Shareholders
Ardonagh Group Ltd.	04/02/2015 - 07/20/2017	\$ 2,776	\$ 2,627	0.45%
Forbes Energy Services Ltd.	10/09/2014 - 12/03/2014	944	71	0.01
		\$ 3,720	\$ 2,698	0.46%

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(I) REPURCHASE AGREEMENTS:

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

								to be ceived ⁽¹⁾
FICC	2.000%	01/31/2019	02/01/2019	\$ 2,740	U.S. Treasury Notes 2.625% due 02/28/2023	\$ (2,799)	\$ 2,740	\$ 2,740
NOM	2.650	01/31/2019	02/01/2019	9,900	U.S. Treasury Bonds 2.875% due 08/15/2045	(10,155)	9,900	9,901
Total Repurch	ase Agreen	nents				\$ (12,954)	\$ 12,640	\$ 12,641

REVERSE REPURCHASE AGREEMENTS:

			Maturity			•	ble for verse
	Borrowing	Settlement		Am	ount	Repu	rchase
Counterparty	Rate ⁽²⁾	Date	Date	Borrowed ⁽²⁾		Agre	ements
BCY	0.000%	10/04/2018	TBD ⁽³⁾	\$	(747)	\$	(747)
	1.450	12/24/2018	TBD ⁽³⁾		(1,203)		(1,205)
BPS	(0.150)	12/03/2018	03/04/2019	EUR	(1,278)		(1,462)
CIW	2.800	01/18/2019	02/15/2019	\$	(437)		(437)
	2.830	01/17/2019	02/15/2019		(2,483)		(2,486)
	2.850	01/11/2019	02/08/2019		(3,282)		(3,287)
FOB	2.800	01/07/2019	02/07/2019		(4,077)		(4,085)
JML	(0.320)	12/03/2018	03/04/2019	EUR	(3,319)		(3,797)
	0.950	12/03/2018	03/04/2019	GBP	(170)		(224)
	3.050	12/21/2018	TBD ⁽³⁾	\$	(7,987)		(8,015)
MEI	2.800	01/18/2019	02/20/2019		(1,597)		(1,599)
NOM	3.230	01/11/2019	02/13/2019		(5,088)		(5,098)
	3.250	11/19/2018	02/19/2019		(6,431)		(6,474)

74 PIMCO CLOSED-END FUNDS

See Accompanying Notes

January 31, 2019 (Unaudited)

			Maturity		•	able for everse
Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Date	Amount prrowed ⁽²⁾	-	ourchase reements
RBC	2.920%	08/07/2018	02/07/2019	\$ (2,389)	\$	(2,424)
	2.970	08/07/2018	02/07/2019	(6,064)		(6,153)
RDR	3.050	01/14/2019	04/15/2019	(3,638)		(3,643)
RTA	3.145	12/06/2018	02/20/2019	(2,011)		(2,021)
SOG	3.310	01/10/2019	04/10/2019	(4,920)		(4,930)
UBS	2.740	09/10/2018	03/11/2019	(6,931)		(7,007)
	3.000	01/09/2019	04/09/2019	(5,528)		(5,538)
	3.120	11/14/2018	02/14/2019	(4,649)		(4,681)
	3.290	12/03/2018	03/04/2019	(2,638)		(2,652)
Total Reverse Repurchase Agreements					\$	(77,965)

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of January 31, 2019:

Counterparty	Ag Pi	ourchase reement roceeds to be ceived ⁽¹⁾	I Re	yable for Reverse purchase reements	i Sale-H	Payable for Ile-Buyback ransactions		Transactions		ollateral d/(Received)	Net oosure ⁽⁴⁾
Global/Master Repurchase Agreement											100
BCY	\$	0	\$	(1,952)	\$	0	\$	(1,952)	\$	2,150	\$ 198
BPS		0		(1,462)		0		(1,462)		1,522	60
CIW		0		(6,210)		0		(6,210)		6,747	537
FICC		2,740		0		0		2,740		(2,799)	(59)
FOB		0		(4,085)		0		(4,085)		4,433	348
JML		0		(12,036)		0		(12,036)		14,783	2,747
MEI		0		(1,599)		0		(1,599)		1,999	400
NOM		9,901		(11,572)		0		(1,671)		2,709	1,038
RBC		0		(8,577)		0		(8,577)		9,820	1,243
RDR		0		(3,643)		0		(3,643)		3,815	172
RTA		0		(2,021)		0		(2,021)		2,154	133
SOG		0		(4,930)		0		(4,930)		5,383	453
UBS		0		(19,878)		0		(19,878)		21,785	1,907
Total Borrowings and Other Financing Transactions	\$	12,641	\$	(77,965)	\$	0					

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

Remaining Contractual Maturity of the Agreements

	Overniş Conti	,	Up	to 30 days	31	-90 days	Greater	Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(37,146)	\$	(29,253)	\$	(9,967)	\$ (76,366)
Sovereign Issues		0		(1,599)		0		0	(1,599)
Total Borrowings	\$	0	\$	(38,745)	\$	(29,253)	\$	(9,967)	\$ (77,965)
Payable for reverse repurchase agreements									\$ (77,965)

(m) Securities with an aggregate market value of \$87,457 have been pledged as collateral under the terms of the above master agreements as of January 31, 2019.

(1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended January 31, 2019 was \$(63,801) at a weighted average interest rate of 2.657%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

⁽³⁾ Open maturity reverse repurchase agreement.

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

See Accompanying Notes

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

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

SWAP AGREEMENTS:

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

	Fixed	Pavment	Maturity Cre	Implied	N	tional	Dr	emiums	-	realized reciation/	м	arket	Vai	riatio	n Ma	rgin
Reference Entity	Receive Rate		•	ary 31, 2019 ⁽²									A	sset	Liab	oility
Frontier Communications																
Corp.	5.000%	Quarterly	06/20/2020	17.928%	\$	6,500	\$	(215)	\$	(705)	\$	(920)	\$	33	\$	0
General Electric Co.	1.000	Quarterly	12/20/2020	0.614		100		(3)		4		1		0		0
General Electric Co.	1.000	Quarterly	12/20/2023	1.250		600		(34)		28		(6)		7		0
		-														
							\$	(252)	\$	(673)	\$	(925)	\$	40	\$	0

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

	Fixed	Payment	Maturity	No	tional	Prem	niums	Unrea Apprec		Ma	ırket			iation rgin	
Index/Tranches	Receive Rate	Frequency	Date	Am	ount ⁽³⁾	Paid/(R	eceived	Deprec	iation)	Va	lue ⁽⁴⁾	As	sset	Liab	oility
CDX.HY-30 5-Year Index	5.000%	Quarterly	06/20/2023	\$	882	\$	50	\$	14	\$	64	\$	2	\$	0
CDX.HY-31 5-Year Index	5.000	Quarterly	12/20/2023		4,018		176		89		265		11		0
						\$	226	\$	103	\$	329	\$	13	\$	0

INTEREST RATE SWAPS

									Unrealized			Variatio	n Ma	rgin
Pay/Receive			Payment	Maturity	No	tional	Pre	miums	Appreciation	1/	Market			
Floating Rate	e Floating Rate Index	Fixed Rate	Frequency	Date	An	10unt I	Paid/(1	Received	Depreciation	n)	Value	Asset	Lia	bility
Pay	3-Month USD-LIBOR	2.750%	Semi-Annual	12/19/2023	\$	154,800	\$	(1,337)	\$ 2,837	\$	1,500	\$ 482	\$	0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	06/17/2025		148,820		9,092	(7,500))	1,592	609		0
Pay	3-Month USD-LIBOR	2.250	Semi-Annual	06/15/2026		26,800		1,267	(1,910))	(643)	123		0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		49,000		343	(922))	(579)	264		0
Pay ⁽⁵⁾	3-Month USD-LIBOR	3.000	Semi-Annual	06/19/2029		22,000		468	139		607	139		0
Pay	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		202,000		(6,573)	31,996		25,423	2,366		0
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		311,500		13,270	8,307		21,577	0		(3,637)
Receive	3-Month USD-LIBOR	3.000	Semi-Annual	12/19/2048		17,000		0	(600))	(600)	0		(213)
Pay	6-Month													
	AUD-BBR-BBSW	3.000	Semi-Annual	12/17/2019	AUD	12,900		185	(104))	81	0		0

Pay	6-Month											
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025		8,100	201	2	254	455	0	(3)
Receive ⁽⁵⁾	6-Month EUR-EURIBOR	1.000	Annual	03/20/2029	EUR	13,100	54	(.	507)	(453)	0	(83)
Receive ⁽⁵⁾	6-Month EUR-EURIBOR	1.000	Annual	06/19/2029		2,100	(5)		(56)	(61)	0	(14)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.500	Semi-Annual	03/20/2029	GBP	24,000	413	((654)	(241)	0	(127)
Receive ⁽⁵⁾	6-Month GBP-LIBOR	1.750	Semi-Annual	03/20/2049		900	(6)		(52)	(58)	0	(9)
							\$ 17,372	\$ 31,2	228	\$ 48,600	\$ 3,983	\$ (4,086)
Total Swap A	Agreements						\$ 17,346	\$ 30,0	58	\$ 48,004	\$ 4,036	\$ (4,086)

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of January 31, 2019:

		cial Derivative Ass riation Margin	ets		al Derivative Liabi riation Margin	lities
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
	Options Futur	res Agreements	Total	Options Futur	es Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 4,036	\$ 4,036	\$ 0 \$ () \$ (4,086) \$	6 (4,086)

Cash of \$13,072 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of January 31, 2019. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

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

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See Accompanying Notes

January 31, 2019 (Unaudited)

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

(0) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement	Curr	ency to	Curr	ency to	Uni		ed Appreciation/ epreciation)		
Counterparty	Month	be De	livered	be R	eceived	As	set	Li	ability	
BOA	02/2019	\$	803	GBP	624	\$	15	\$	0	
	03/2019	EUR	48,280	\$	55,628		237		0	
BPS	02/2019	PEN	3,236		954		0		(18)	
	02/2019	\$	516	ARS	19,660		3		0	
	03/2019		168		7,102		15		0	
СВК	02/2019	ARS	10,573	\$	273		0		(8)	
	02/2019	EUR	1,070		1,219		0		(6)	
	02/2019	GBP	574		748		0		(4)	
	03/2019		768		1,010		1		0	
	03/2019	\$	392	ARS	15,584		12		0	
	04/2019		5,865	MXN	113,206		0		(7)	
GLM	02/2019		69,919	GBP	53,295		0		(17)	
	03/2019	GBP	53,295	\$	70,018		16		0	
	03/2019	\$	5,994	RUB	405,142		171		0	
HUS	02/2019		378	ARS	14,876		14		0	
JPM	02/2019	AUD	311	\$	224		0		(2)	
	02/2019	EUR	47,210		54,219		185		(3)	
SCX	02/2019	GBP	53,345		68,023		0		(1,944)	
Total Forward Foreign Currency Contracts						\$	669	\$	(2,009)	

SWAP AGREEMENTS:

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

			Implied		Unrealized S	Swap Agreements,
	Fixed	Payment	Maturity Credit Spread at Notional	Premiums	Appreciation/	at Value ⁽⁴⁾
Counterparty Reference Entity	Receive Rate	Frequency	Date January 31, 2019 ⁽²⁾ Amount ⁽³⁾	Paid/(Received	d)Depreciation)	

									Asse	t L	iability
BPS	Petrobras Global Finance BV	1.000%	Quarterly	12/20/2024	2.491% \$	1,000 \$	(195) \$	119	\$	0 \$	(76)
GST	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	0.891	10	(1)	1		0	0
	Petrobras Global Finance BV Petrobras Global	1.000	Quarterly	12/20/2021	1.363	100	(16)	15		0	(1)
	Finance BV	1.000	Quarterly	12/20/2024	2.491	1,400	(278)	172		0	(106)
HUS	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	0.610	300	(25)	27		2	0
	Petrobras Global Finance BV Petrobras Global	1.000	Quarterly	09/20/2020	0.891	40	(6)	6		0	0
	Finance BV	1.000	Quarterly	12/20/2024	2.491	1,700	(353)	225		0	(128)
MYC	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	0.610	8,700	(805)	845	2	0	0
						\$	(1,679) \$	1,410	\$ 4	2 \$	(311)

TOTAL RETURN SWAPS ON INTEREST RATE INDICES

Counterparty	Pay/Receive ⁽⁵⁾	Underlying Referenc# (of Unit	tsFinancing Rate	Payment Frequency	Maturity Date	Notio Amo		emiums A Receive(d	ppr		/	at	Valu	
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD LIBOR	Maturity	06/20/2019	\$	300	\$ (1)	\$	6	\$	5	\$	0
JPM	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD LIBOR	Maturity	06/20/2019		300	(2)		11		9		0
									\$ (3)	\$	17	\$	14	\$	0
Total Swap A	High Yield Index N/A 3-Month USD LIBOR Maturity 06/20/2019 300 (2) 11 9 0														

See Accompanying Notes

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

FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of January 31, 2019:

	Financial Derivative Assets Forward Foreign T]	Forwa		ncial	Deri	ivati	ve Liabil	ities							
		0		,				otal		Forei	-					Total			arket	Colla			
Counterparty		rrency] ntracts						er the		Currei Contra	•		tten		Swap eements	Over th Counter		Value o Deriva			0		Net osure ⁽⁶⁾
BOA	\$	252	s	0	s s	0	s Cu \$	252	\$	Source a	0	Spr \$	0	s \$	0	\$	0	\$	252	\$	0	s	252
BPS		18		0		0		18			(18)		0		(76)	(9	94)		(76)		305		229
СВК		13		0		0		13			(25)		0		0	(2	25)		(12)		0		(12)
GLM		187		0		0		187			(17)		0		0	(1	17)		170		0		170
GST		0		0		5		5			0		0		(107)	(10)7)		(102)		335		233
HUS		14		0		2		16			0		0		(128)	(12	28)		(112)		0		(112)
JPM		185		0		9		194			(5)		0		0	((5)		189		0		189
MYC		0		0		40		40			0		0		0		0		40		(39)		1
SCX		0		0		0		0		(1,	944)		0		0	(1,94	14)	(1,944)	1	1,714		(230)
Total Over the Counter	\$	669	\$	0	\$	56	\$	725	\$	6 (2,	009)	\$	0	\$	(311)	\$ (2,32	20)						

(p) Securities with an aggregate market value of \$2,355 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of January 31, 2019.

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

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of January 31, 2019:

	Derivatives not accounted for as hedging instruments Foreign											
		•		edit tracts	Equ Cont	•		hange tracts		iterest Contracts	1	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	53	\$	0	\$	0	\$	3,983	\$	4,036
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	669	\$	0	\$	669
Swap Agreements		0		42		0		0		14		56
	\$	0	\$	42	\$	0	\$	669	\$	14	\$	725
	\$	0	\$	95	\$	0	\$	669	\$	3,997	\$	4,761

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January 31, 2019 (Unaudited)

	Derivatives not accounted for as hedging instruments Foreign												
		nodity tracts		redit tracts	Equ Cont	•		hange htracts		terest Contracts	1	Fotal	
Financial Derivative Instruments - Liabilities													
Exchange-traded or centrally cleared													
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	4,086	\$	4,086	
Over the counter													
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	2,009	\$	0	\$	2,009	
Swap Agreements		0		311		0		0		0		311	
	\$	0	\$	311	\$	0	\$	2,009	\$	0	\$	2,320	
	\$	0	\$	311	\$	0	\$	2,009	\$	4,086	\$	6,406	

The effect of Financial Derivative Instruments on the Statements of Operations for the period ended January 31, 2019:

	Derivatives not accounted for as hedging instruments Foreign											
	Comr		•		-	uity		change		nterest		
		racts	5 Co	ntracts	Cont	racts	Co	ontracts	Rate	Contracts		Total
Net Realized Gain on Financial Derivative Inst	truments											
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	222	\$	0	\$	0	\$	1,046	\$	1,268
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	5,148	\$	0	\$	5,148
Swap Agreements		0		67		0		0		431		498
	\$	0	\$	67	\$	0	\$	5,148	\$	431	\$	5,646
	Ψ	0	Ψ	0,	Ψ	Ŭ	Ψ	0,110	Ŷ	101	Ψ	2,010
	\$	0	\$	290	\$	0	\$	5 1 4 0	\$	1 477	¢	6.014
	¢	0	\$	289	\$	0	Э	5,148	2	1,477	\$	6,914
Net Change in Unrealized Appreciation (Depre	naistion) on	Fine	naial	Dorivativ	o Instruu	monto						
Exchange-traded or centrally cleared	cciation) on	I'IIIa	iiciai	Derivativ	e msu u	nents						
Swap Agreements	\$	0	\$	(427)	\$	0	\$	0	\$	2,327	\$	1,900
Swup Agreements	Ψ	0	Ψ	(127)	Ψ	0	Ψ	0	Ψ	2,327	Ψ	1,900
Over the counter	¢	0	¢	0	¢	0	¢	(1, 705)	¢	0	¢	(1.705)
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(1,705)	\$	0	\$	(1,705)
Swap Agreements		0		255		0		0		(41)		214
	\$	0	\$	255	\$	0	\$	(1,705)	\$	(41)	\$	(1,491)
	\$	0	\$	(172)	\$	0	\$	(1,705)	\$	2,286	\$	409
	Ψ	Ŭ	Ψ	(1, -)	Ψ	0	Ψ	(1,,,,,))	Ŷ	_,0	Ŷ	.02

The following is a summary of the fair valuations according to the inputs used as of January 31, 2019 in valuing the Fund s assets and liabilities:

Coto some and Sub-sets some	Local 1	Land 2	Land 2	Value at
Category and Subcategory Investments in Securities, at Value	Level 1	Level 2	Level 3	01/31/2019
	\$ 83	\$ 32,179	¢ 2.2(0	¢ 24.500
Loan Participations and Assignments	\$ 83	\$ 32,179	\$ 2,260	\$ 34,522
Corporate Bonds & Notes	0	1(2 702	0	1(2 702
Banking & Finance	0	163,783	0	163,783
Industrials	0	125,861	287	126,148
Utilities	0	38,217	0	38,217
Convertible Bonds & Notes	0	1 150	0	1 150
Industrials	0	4,472	0	4,472
Municipal Bonds & Notes	0	=	0	= 00 <i>/</i>
California	0	7,336	0	7,336
Illinois	0	922	0	922
Ohio	0	22,526	0	22,526
Virginia	0	771	0	771
West Virginia	0	14,252	0	14,252
U.S. Government Agencies	0	12,293	5,167	17,460
Non-Agency Mortgage-Backed Securities	0	113,154	0	113,154
Asset-Backed Securities	0	100,154	12,909	113,063
Sovereign Issues	0	27,357	0	27,357
Common Stocks				
Consumer Discretionary	4,444	0	0	4,444
Energy	0	71	0	71
Financials	0	0	2,627	2,627
Warrants				
Industrials	0	0	264	264
Preferred Securities				
Banking & Finance	0	6,670	0	6,670
Industrials	0	0	14,088	14,088
			,	Fair

Category and Subcategory	L	evel 1]	Level 2	I	Level 3	Value at 1/31/2019
Real Estate Investment Trusts							
Real Estate	\$	9,120	\$	0	\$	0	\$ 9,120
Short-Term Instruments							
Repurchase Agreements		0		12,640		0	12,640
Argentina Treasury Bills		0		1,636		0	1,636
U.S. Treasury Bills		0		2,908		0	2,908
Total Investments	\$	13,647	\$	687,202	\$	37,602	\$ 738,451
Financial Derivative Instruments - Assets							
Exchange-traded or centrally cleared		0		4,036		0	4,036
Over the counter		0		725		0	725
	\$	0	\$	4,761	\$	0	\$ 4,761
Financial Derivative Instruments - Liabilities							
Exchange-traded or centrally cleared		0		(4,086)		0	(4,086)
Over the counter		0		(2,320)		0	(2,320)
		0		(2,320)		0	(2,320)
	\$	0	\$	(6,406)	\$	0	\$ (6,406)

Fair

Total Financial Derivative Instruments	\$ 0	\$ (1,645)	\$ 0	\$ (1,645)
Totals	\$ 13,647	\$ 685,557	\$ 37,602	\$ 736,806

See Accompanying Notes

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

January 31, 2019 (Unaudited)

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended January 31, 2019:

Category and Subcategory Investments in Securities	Ba at 07	ginning alance /31/2018 Value	Net rchases	Net Sales	Dis			A	Net Change in Unrealized ppreciation/1 epreciation) ⁽¹⁾			l	Balance	Ui App (Dej on Ii	Net hange in nrealized oreciation/ oreciation) nvestments Held at 31/2019 ⁽¹⁾
Loan Participations and															
Assignments	\$	569	\$ 0	\$ (152)	\$	0	\$ 2	\$	\$ (12)	\$ 2,076	\$ (223)	\$	2,260	\$	(2)
Corporate Bonds & Notes															
Industrials		745	0	(2)		1	0		(13)	0	(444)		287		(3)
U.S. Government															
Agencies		5,201	0	(49)		49	18		(52)	0	0		5,167		(54)
Asset-Backed Securities		9,324	8,327	0		47	0		(1,471)	15	(3,333)		12,909		(1, 156)
Common Stocks															
Financials		3,264	0	0		0	0		(637)	0	0		2,627		(637)
Warrants															
Industrials		205	0	0		0	0		59	0	0		264		59
Preferred Securities															
Industrials		15,300	480	0		0	0		(1,692)	0	0		14,088		(1,692)
Totals	\$	34,608	\$ 8,807	\$ (203)	\$	97	\$ 20	\$	\$ (3,818)	\$ 2,091	\$ (4,000)	\$	37,602	\$	(3,485)

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

Input Value(s) (% Unless

		Ending Salance	Valuation	Unobservable	Noted
Category and Subcategory	_	1/31/2019	Technique	Inputs	Otherwise)
Investments in Securities, at Value					
Loan Participations and Assignments	\$	1,790	Third Party Vendor	Broker Quote	95.500-100.130
		470	Proxy Pricing	Base Price	98.330-99.920
Corporate Bonds & Notes					
Industrials		287	Reference Instrument	Yield	10.508
U.S. Government Agencies		5,167	Proxy Pricing	Base Price	60.080
Asset-Backed Securities		12,909	Proxy Pricing	Base Price	1.000-115,871.380
Common Stocks					
Financials		2,627	Fundamental Valuation	Company Equity Value	\$ 659,300,000.000
Warrants					

Industrials	264	Other Valuation Techniques ⁽²⁾		
Preferred Securities		_		
Industrials	14,088	Fundamental Valuation	Company Equity Value	\$ 503,100,000.000
Total	\$ 37,602			

(1) Any difference between Net Change in Unrealized Appreciation/(Depreciation) and Net Change in Unrealized Appreciation/(Depreciation) on Investments Held at January 31, 2019 may be due to an investment no longer held or categorized as Level 3 at period end.

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

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Notes to Financial Statements

January 31, 2019 (Unaudited)

1. ORGANIZATION

PIMCO Corporate & Income Opportunity Fund, PIMCO Corporate & Income Strategy Fund, PIMCO High Income Fund, PIMCO Income Strategy Fund and PIMCO Income Strategy Fund II (each a Fund and collectively the Funds) are organized based-end management investment companies registered under the Investment Company Act of 1940, as amended, and the rules and regulations thereunder (the Act). Each Fund was organized as a Massachusetts business trust on the dates shown in the table below. Pacific Investment Management Company LLC (PIMCO or the Manager) serves as the Funds investment manager.

Fund Name	Formation Date
PIMCO Corporate & Income Opportunity Fund	September 13, 2002
PIMCO Corporate & Income Strategy Fund	October 17, 2001
PIMCO High Income Fund	February 18, 2003
PIMCO Income Strategy Fund	June 19, 2003
PIMCO Income Strategy Fund II	June 30, 2004

Each Fund has authorized an unlimited number of Common Shares at a par value of \$0.00001 per share.

2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies consistently followed by each Fund in the preparation of its financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Each Fund is treated as an investment company under the reporting requirements of U.S. GAAP. The functional and reporting currency for the Funds is the U.S. dollar. The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates. The net asset value (NAV) presented may differ from the NAV reported for the same period in other Fund materials.

(a) Securities Transactions and Investment Income Securities transactions are recorded as of the trade date for financial reporting purposes. Realized gains (losses) from securities sold are recorded on the identified cost basis. Securities purchased or sold on a when-issued or delayed-delivery basis may be settled beyond a standard settlement period for the security after the trade date. Dividend income is recorded on the ex-dividend date, except certain dividends from foreign securities where the ex-dividend date may have passed, which are recorded as soon as a Fund is informed of the ex-dividend date. Interest income, adjusted for the accretion of discounts and amortization of premiums, is recorded on the accrual basis from settlement date, with the exception of

securities with a forward starting effective date, where interest income is recorded on the accrual basis from effective date. For convertible securities, premiums attributable to the conversion feature are not amortized. Estimated tax liabilities on certain foreign securities are recorded on an accrual basis and are reflected as components of interest income or net change in unrealized appreciation (depreciation) on investments on the Statements of Operations, as appropriate. Tax liabilities realized as a result of such security sales are reflected as a component of net realized gain (loss) on investments on the Statements of Operations. Paydown gains (losses) on mortgage-related and other asset-backed securities, if

any, are recorded as components of interest income on the Statements of Operations. Income or short-term capital gain distributions received from registered investment companies, if any, are recorded as dividend income. Long-term capital gain distributions received from registered investment companies, if any, are recorded as realized gains.

Debt obligations may be placed on non-accrual status and related interest income may be reduced by ceasing current accruals and writing off interest receivable when the collection of all or a portion of interest has become doubtful based on consistently applied procedures. A debt obligation is removed from non-accrual status when the issuer resumes interest payments or when collectability of interest is probable.

(b) Foreign Currency Translation The market values of foreign securities, currency holdings and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars based on the current exchange rates each business day. Purchases and sales of securities and income and expense items denominated in foreign currencies, if any, are translated into U.S. dollars at the exchange rate in effect on the transaction date. The Funds do not separately report the effects of changes in foreign exchange rates from changes in market prices on securities held. Such changes are included in net realized gain (loss) and net change in unrealized appreciation (depreciation) from investments on the Statements of Operations. The Funds may invest in foreign currency exchange market at the time or through a forward foreign currency contract. Realized foreign exchange gains (losses) arising from sales of spot foreign currencies, currency gains (losses) realized between the trade and settlement dates on securities transactions and the difference between the recorded amounts of dividends, interest, and foreign currency transactions on the Statements of Operations. Net unrealized foreign exchange gains (losses) arising from sales of paid are included in net realized gain (loss) on foreign currency transactions on the Statements of Operations. Net unrealized foreign exchange gains (losses) arising from sales of paid are included in net realized gain (loss) on foreign currency transactions on the Statements of Operations. Net unrealized foreign exchange gains (losses) arising from shear or paid are included in net realized gain (loss) on foreign currency transactions on the Statements of Operations. Net unrealized foreign exchange gains (losses) arising from changes in foreign exchange rates on foreign denominated assets and liabilities other than investments in securities

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Notes to Financial Statements (Cont.)

held at the end of the reporting period are included in net change in unrealized appreciation (depreciation) on foreign currency assets and liabilities on the Statements of Operations.

(c) Distributions Common Shares The following table shows the anticipated frequency of distributions from net investment income and gains from the sale of portfolio securities and other sources to common shareholders.

	Distribution Frequency	
Fund Name	Declared	Distributed
PIMCO Corporate & Income Opportunity Fund	Monthly	Monthly
PIMCO Corporate & Income Strategy Fund	Monthly	Monthly
PIMCO High Income Fund	Monthly	Monthly
PIMCO Income Strategy Fund	Monthly	Monthly
PIMCO Income Strategy Fund II	Monthly	Monthly

Net realized capital gains earned by each Fund, if any, will be distributed no less frequently than once each year.

A Fund may engage in investment strategies, including the use of derivatives, to, among other things, seek to generate current, distributable income without regard to possible declines in the Fund s NAV. A Fund s income and gain generating strategies, including certain derivatives strategies, may generate current, distributable income, even if such strategies could potentially result in declines in the Fund s NAV. A Fund s income and gain generating strategies, including certain derivatives strategies, may generate current income and gains taxable as ordinary income sufficient to support monthly distributions even in situations when the Fund has experienced a decline in net assets due to, for example, adverse changes in the broad U.S. or non-U.S. equity markets or the Fund s debt investments, or arising from its use of derivatives. A Fund may enter into opposite sides of interest rate swap and other derivatives for the principal purpose of generating distributable gains on the one side (characterized as ordinary income for tax purposes) that are not part of the Fund s duration or yield curve management strategies (paired swap transactions), and with a substantial possibility that the Fund will experience a corresponding capital loss and decline in NAV with respect to the opposite side transaction (to the extent it does not have corresponding offsetting capital gains). Consequently, common shareholders may receive distributions and owe tax on amounts that are effectively a taxable return of the shareholder s investment in the Fund at a time when their investment in a Fund has declined in value, which tax may be at ordinary income rates. The tax treatment of certain derivatives in which a Fund invests may be unclear and thus subject to recharacterization. Any recharacterization of payments made or received by a Fund pursuant to derivatives potentially could affect the amount, timing or character of Fund distributions. In addition, the tax treatment of such investment strategies may be changed by regulation or o

Income distributions and capital gain distributions are determined in accordance with income tax regulations which may differ from U.S. GAAP. Differences between tax regulations and U.S. GAAP may cause timing differences between income and capital gain recognition. Further, the character of investment income and capital gains may be different for certain transactions under the two methods of accounting. As a result, income distributions and capital gain distributions declared during a fiscal period may differ significantly from the net investment income (loss) and realized gains (losses) reported on each Fund s annual financial statements presented under U.S. GAAP.

If a Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distribution through a Section 19 Notice. For these purposes, a Fund estimates the source or sources from which a distribution is paid, to the close of the period as of which it is paid, in reference to its internal accounting records and related accounting practices. If, based on such accounting records and practices, it is estimated that a particular distribution does not include capital gains or paid-in surplus or other capital sources, a Section 19 Notice generally would not be issued. It is important to note that differences exist between a Fund s daily internal accounting records and practices, a Fund s financial statements presented in accordance with U.S. GAAP, and recordkeeping practices under income tax regulations. For instance, a Fund s internal accounting records and practices may take into account, among other factorstax-related characteristics of certain

sources of distributions that differ from treatment under U.S. GAAP. Examples of such differences may include, among others, the treatment of paydowns on mortgage-backed securities purchased at a discount and periodic payments under interest rate swap contracts. Accordingly, among other consequences, it is possible that a Fund may not issue a Section 19 Notice in situations where the Fund s financial statements prepared later and in accordance with U.S. GAAP and/or the final tax character of those distributions might later report that the sources of those distributions included capital gains and/or a return of capital. Please visit www.pimco.com for the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Final determination of a distribution s tax character will be reported on Form 1099 DIV sent to shareholders for the calendar year.

Distributions classified as a tax basis return of capital, if any, are reflected on the Statements of Changes in Net Assets and have been recorded to paid in capital on the Statements of Assets and Liabilities. In addition, other amounts have been reclassified between distributable earnings (accumulated loss) and paid in capital on the Statements of Assets and Liabilities to more appropriately conform U.S. GAAP to tax characterizations of distributions.

82 PIMCO CLOSED-END FUNDS

January 31, 2019 (Unaudited)

(d) New Accounting Pronouncements In August 2016, the Financial Accounting Standards Board (FASB) issued an Accounting Standards Update (ASU), ASU 2016-15, which amends Accounting Standards Codification (ASC) 230 to clarify guidance on the classification of certain cash receipts and cash payments in the Statement of Cash Flows. The ASU is effective for annual periods beginning after December 15, 2017, and interim periods within those annual periods. The Funds have adopted the ASU. The implementation of the ASU did not have an impact on the Funds financial statements.

In November 2016, the FASB issued ASU 2016-18 which amends ASC 230 to provide guidance on the