PIMCO Income Strategy Fund II Form N-CSR September 28, 2018

### **UNITED STATES**

### SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### FORM N-CSR

### CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT

### **INVESTMENT COMPANIES**

Investment Company Act file number: 811-21601

### **PIMCO Income Strategy Fund II**

(Exact name of registrant as specified in charter)

1633 Broadway, New York, NY 10019

(Address of principal executive offices)

Trent W. Walker

**Treasurer (Principal Financial & Accounting Officer)** 

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(Name and address of agent for service)

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Boston, MA 02199

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

Date of fiscal year end: July 31

Date of reporting period: July 31, 2018

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

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

### Item 1. Reports to Shareholders.

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

**PIMCO Closed-End Funds** 

# **Annual Report**

July 31, 2018

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

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### Letter from the Chairman of the Board & President

Dear Shareholder,

Following is the PIMCO Closed-End Funds Annual Report, which covers the 12-month reporting period ended July 31, 2018. On the subsequent pages you will find specific details regarding investment results and a discussion of factors that most affected performance over the reporting period.

For the 12-month reporting period ended July 31, 2018

The U.S. economy continued to expand during the reporting period. Looking back, U.S. gross domestic product (GDP) grew at an annual pace of 2.8% and 2.3% during the third and fourth quarters of 2017, respectively. First-quarter 2018 GDP then moderated to an annual pace of 2.2%. The Commerce Department s second reading released after the end of the reporting period showed that second-quarter 2018 GDP grew at an annual pace of 4.2%.

The Federal Reserve (Fed) continued to normalize monetary policy during the reporting period. In October 2017, the Fed started to reduce its balance sheet. The Fed then raised interest rates in December 2017, moving the federal funds rate up to a range between 1.25% and 1.50%. At its March 2018 meeting, the Fed again increased rates to a range between 1.50% and 1.75%. Finally, at its meeting that concluded on June 13, 2018, the Fed raised rates to a range between 1.75% and 2.00%.

Economic activity outside the U.S. initially accelerated during the reporting period, but then moderated somewhat as the reporting period progressed. Against this backdrop, the European Central Bank (ECB) and Bank of Japan largely maintained their highly accommodative monetary policies. Other central banks took a more hawkish stance. In November 2017, the Bank of England instituted its first rate hike since 2007, and again raised rates at its meeting in August 2018 (after the reporting period ended). Elsewhere, the Bank of Canada raised rates once during the reporting period. Meanwhile, in June 2018, the ECB indicated that it plans to end its quantitative easing program by the end of the year, but it did not expect to raise interest rates at least through the summer of 2019.

The U.S. Treasury yield curve flattened during the reporting period as short-term rates moved up more than their longer-term counterparts. In our view, the increase in rates at the short end of the yield curve was mostly due to Fed interest rate hikes. The yield on the benchmark 10-year U.S. Treasury note was 2.96% at the end of the reporting period, up from 2.30% on July 31, 2017. U.S. Treasuries, as measured by the Bloomberg Barclays U.S. Treasury Index, returned -1.23% over the twelve months ended July 31, 2018. Meanwhile, the Bloomberg Barclays U.S. Aggregate Bond Index, a widely used index of U.S. investment grade bonds, returned -0.80% over the period. 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 gained 2.49% over the reporting period, whereas emerging market external debt, as represented by the J.P. Morgan Emerging Markets Bond Index (EMBI) Global, returned -1.09% over the reporting period. Emerging market local bonds, as represented by the J.P. Morgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged), returned -2.50% over the period.

Global equities generally rose over the first six months of the period. We believe this rally was driven by a number of factors, including improving global growth, corporate profits that often exceeded expectations and, in the U.S., optimism surrounding the passage of a tax reform bill in December 2017. A portion of those gains in the U.S. were given back in February and March 2018 partially due to concerns over less accommodative central bank policies and fears of a trade war. However, U.S. equities rallied over the last four months of the reporting period.

All told, U.S. equities, as represented by the S&P 500 Index, returned 16.24% during the reporting period. Emerging market equities, as measured by the MSCI Emerging Markets Index, returned 4.36% over the period, whereas global equities, as represented by the MSCI World Index, returned 11.88%. Elsewhere, Japanese equities, as represented by the Nikkei 225 Index (in JPY), returned 15.37% over the reporting period and European equities, as represented by the MSCI Europe Index (in EUR), returned 6.44%.

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Commodity prices fluctuated and generated mixed results during the twelve months ended July 31, 2018. When the reporting period began, crude oil was approximately \$50 a barrel. By the end of the period, it was roughly \$69 a barrel. We believe this ascent was driven partly by planned and observed production cuts by the Organization of Petroleum Exporting Countries (OPEC) and the collapse in Venezuelan oil production, as well as demands from global growth. Elsewhere, gold and copper prices moved modestly lower over the reporting period.

Finally, during the reporting period, there were episodes of volatility in the foreign exchange markets, due in part to rising trade tensions, signs of improving global growth, decoupling central bank policies and a number of geopolitical events. The U.S. dollar generally strengthened against other major currencies over the reporting period. For example, the U.S. dollar returned 1.28%, 0.69% and 1.44% versus the euro, British pound and Japanese yen, respectively, during the twelve months ended July 31, 2018.

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

Peter G. Strelow

President

Sincerely,

Hans W. Kertess Chairman of the Board of Trustees

Past performance is no guarantee of future results.

### **Important Information About the Funds**

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

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

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

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

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

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

A Fund may also enter into opposite sides of multiple interest rate swaps or other derivatives with respect to the same underlying reference instrument (e.g., a 10-year U.S. treasury) that have different effective dates with respect to interest accrual time periods for the principal purpose of generating distributable gains (characterized as ordinary income for tax purposes) and that are not part of the Fund s duration or yield curve management strategies ( paired swap transactions ). In a paired swap transaction, a Fund would generally enter into one or more interest rate swap agreements whereby the Fund agrees to make regular payments starting at the time the Fund enters into the agreements equal to a floating interest rate (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

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not commence until a date following the commencement of the initial leg (the forward leg ).

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 a 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.

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. 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.

A Fund s investments in and exposure to foreign securities involve special risks. For example, the value of these investments may decline in response to unfavorable political and legal developments, unreliable or untimely information or economic and financial instability. Foreign securities may experience more rapid and extreme changes in value than investments in securities of U.S. issuers. The securities markets of certain foreign countries are relatively small, with a limited number of companies representing a small number of industries. Issuers of foreign securities are usually not subject to the same degree of regulation as U.S. issuers. Reporting, accounting, auditing and custody standards of foreign countries differ, in some cases significantly, from U.S. standards. Also, nationalization, expropriation or other confiscation, a Fund could lose its entire investment in foreign securities. In the event of nationalization, expropriation or other confiscation, a Fund could lose its entire investment in foreign securities. Investing in foreign (non-U.S.) securities may entail risk due to foreign (non-U.S.) economic and political developments; this risk may be increased when investing in emerging markets. For example, if a Fund invests in emerging market debt, it may face increased exposure to interest rate, liquidity, volatility, and redemption risk due to the specific economic, political, geographical, or legal background of the foreign (non-U.S.) issuer.

The geographical classification of foreign (non-U.S.) securities in this report are classified by the country of incorporation of a holding. In certain instances, a security s country of incorporation may be different from its country of economic exposure.

Investments in loans (including whole loans) are generally subject to risks similar to those of investments in other types of debt obligations, including, among others, credit risk, interest rate risk, variable and floating rate securities risk, and, as applicable, risks associated with mortgage-related securities. In addition, in many cases loans are subject to the risks associated with below-investment grade securities. In the case of a loan participation or assignment, a Fund generally has

### Important Information About the Funds (Cont.)

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 can be highly sensitive to rising interest rates, such that even small movements can cause an investing Fund to lose value. Mortgage-backed securities, and in particular those not backed by a government guarantee, are subject to credit risk. In addition, adjustable and fixed rate mortgage-related securities are subject to prepayment risk. When interest rates decline, borrowers may pay off their mortgages sooner than expected. This can reduce the returns of the Funds because the Funds may have to reinvest that money at the lower prevailing interest rates. The Funds investments in other asset-backed securities are subject to risks similar to those associated with mortgage-related securities, as well as additional risks associated with the nature of the assets and the servicing of those assets. Payment of principal and interest on asset-backed securities may be largely dependent upon the cash flows generated by the assets backing the securities, and asset-backed securities may not have the benefit of any security interest in the related assets. Additionally, investments in subordinate mortgage-backed and other asset-backed securities will be subject to risks arising from delinquencies and foreclosures, thereby exposing a Fund s investment portfolio to potential losses. Subordinate securities of mortgage-backed and other asset-backed securities are also subject to greater credit risk than those mortgage-backed or other asset-backed securities that are more highly rated.

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

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

High-yield bonds (commonly referred to as junk bonds ) typically have a lower credit rating than other bonds. Lower-rated bonds generally involve a greater risk to principal than higher-rated bonds. Further,

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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. CoCos have no stated maturity, have fully discretionary coupons and are typically issued in the form of subordinated debt instruments. CoCos generally either convert into equity of the issuer or have their principal written down upon the occurrence of certain triggering events ( triggers ) linked to regulatory capital thresholds or regulatory actions relating to the issuer s continued viability. As a result, an investment by a Fund in CoCos is subject to the risk that 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. In certain scenarios, investors in CoCos may suffer a loss of capital ahead of equity holders or when equity holders do not. There is no guarantee that a Fund will receive a return of principal on CoCos. Any indication that an automatic write-down or conversion event may occur can be expected to have an adverse effect on the market price of CoCos. CoCos are often rated below investment grade and are subject to the risks of high yield securities. Because CoCos are issued primarily by financial institutions, CoCos may present substantially increased risks at times of financial turmoil, which could affect financial institutions more than companies in other sectors and industries. Further, the value of an investment in CoCos is unpredictable and will be influenced by many factors and risks, including interest rate risk, credit risk, market risk and liquidity risk. An investment by a Fund in CoCos may result in losses to the Fund.

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

The global economic crisis brought several small countries in Europe to the brink of default and many other economies into recession and weakened the banking and financial sectors of many European countries. For example, the governments of Greece, Spain, Portugal, and the Republic of Ireland have all experienced large public budget deficits, the effects of which are still yet unknown and may slow the overall recovery of the European economies from the global economic crisis. In addition, due to large public deficits, some European countries may be dependent on assistance from other European governments and institutions or other central banks or supranational agencies such as the International Monetary Fund. Assistance may be dependent on a country s implementation of reforms or reaching a certain level of performance. Failure to reach those objectives or an insufficient level of assistance could result in a deep economic downturn which could significantly affect the value of a Fund s European investments. It is possible that one or more Economic and Monetary Union of the

### Important Information About the Funds (Cont.)

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 may have against the registrar or issuer of the securities in the event of loss of share registration. Adverse currency exchange rates are a risk and there may be a lack of available currency hedging instruments. Investments in Russia may be subject to

the risk of nationalization or expropriation of assets. Oil, natural gas,

8 PIMCO CLOSED-END FUNDS

metals, and timber account for a significant portion of Russia s exports, leaving the country vulnerable to swings in world prices.

The common shares of the Funds trade on the New York Stock Exchange. As with any stock, the price of a Fund s common shares will fluctuate with market conditions and other factors. If you sell your common shares of a Fund, the price received may be more or less than your original investment. Shares of closed-end management investment companies frequently trade at a discount from their net asset value.

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

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

On each Fund Summary page in this Shareholder Report, the Average Annual Total Return table measures performance assuming that all dividend and capital gain distributions were reinvested. Total return is calculated by determining the percentage change in NAV or market price (as applicable) in the specified period. Returns do not reflect the

deduction of taxes that a shareholder would pay on Fund distributions. Total return for a period of more than one year represents the average annual total return. Performance at market price will differ from results at NAV. Although market price returns tend to reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about a Fund, market conditions, supply and demand for the Fund s shares, or changes in the Fund s dividends. Performance shown is net of fees and expenses.

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

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

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

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

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

### Important Information About the Funds (Cont.)

approval is specifically required by law (such as changes to fundamental investment policies) or where a shareholder approval requirement was specifically disclosed in a Fund s prospectus, SAI or shareholder report and is otherwise still in effect.

PIMCO has adopted written proxy voting policies and procedures (Proxy Policy) as required by  $Ru\theta\theta(4)$ -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 may be reviewed and copied at the SEC s Public Reference Room in Washington, D.C., and is available without charge, upon request by calling the Funds at (844) 33-PIMCO and on the Funds website at www.pimco.com.

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

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. PIMCO currently is evaluating how to make the electronic delivery option available to shareholders in the future.

10 PIMCO CLOSED-END FUNDS

### **PIMCO Corporate & Income Opportunity Fund**

Symbol on NYSE - PTY

Allocation Breakdown as of 07/31/2018 §

Corporate Bonds & Notes	46.2%
Non-Agency Mortgage-Backed Securities	15.7%
Asset-Backed Securities	14.3%
Loan Participations and Assignments	5.8%
Municipal Bonds & Notes	3.6%
Sovereign Issues	3.4%
U.S. Government Agencies	3.4%
Short-Term Instruments	3.0%
Preferred Securities	1.9%
Common Stocks	1.2%
Real Estate Investment Trusts	1.0%
Other	0.5%
% of Investments, at value.	

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

#### Fund Information (as of July 31, 2018)<sup>(1)</sup>

Market Price	\$17.95
NAV	\$14.80
Premium/(Discount) to NAV	21.28%
Market Price Distribution Rate <sup>(2)</sup>	8.69%
NAV Distribution Rate <sup>(2)</sup>	10.54%
Total Effective Leverage <sup>(3)</sup>	44%

Average Annual Total Return <sup>(1)</sup> for the period ended July 31, 2018	1 Year	5 Year	10 Year	
Market Price	16.78%	13.74%	17.55%	

All Fund returns are net of fees and expenses.

NAV

10.56%

12.98%

17.20%

Commencement of Operations (12/27/02) 14.52%

14.37%

<sup>(1)</sup> 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 securitized products, including non-agency residential mortgage backed securities, benefited absolute performance, as spreads tightened during the period.
- » Exposure to the U.S. dollar benefited absolute performance, as the U.S. dollar appreciated against most major currencies.
- » Exposure to corporate credit benefited absolute performance.
- » Exposure to the intermediate portion of the U.S. yield curve detracted from absolute performance, as rates rose during the period.
- » Exposure to the Argentine peso ( ARS ) detracted from absolute performance, as the ARS depreciated against most major currencies.

### **PIMCO Corporate & Income Strategy Fund**

Symbol on NYSE - PCN

Allocation Breakdown as of 07/31/2018 §

Corporate Bonds & Notes	40.0%
Non-Agency Mortgage-Backed Securities	19.5%
Asset-Backed Securities	16.7%
U.S. Government Agencies	5.2%
Municipal Bonds & Notes	4.0%
Sovereign Issues	3.7%
Loan Participations and Assignments	3.1%
Preferred Securities	3.0%
Short-Term Instruments	1.8%
Real Estate Investment Trusts	1.2%
Common Stocks	1.1%
Other	0.7%
% of Investments, at value.	

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

Market Price	\$18.09
NAV	\$14.90
Premium/(Discount) to NAV	21.41%
Market Price Distribution Rate <sup>(2)</sup>	7.46%
NAV Distribution Rate <sup>(2)</sup>	9.06%
Total Effective Leverage <sup>(3)</sup>	22%

### Average Annual Total Return<sup>(1)</sup> for the period ended July 31, 2018

	1 Year	5 Year	10 Year	Commencement
				of Operations
				(12/21/01)
Market Price	9.61%	13.21%	15.08%	12.57%
NAV	6.36%	10.61%	15.43%	12.09%

All Fund returns are net of fees and expenses.

<sup>(1)</sup> 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.

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 securitized products, including non-agency residential mortgage backed securities, benefited absolute performance, as spreads tightened during the period.
- » Exposure to the U.S. dollar benefited absolute performance, as the U.S. dollar appreciated against most major currencies.
- » Exposure to investment grade corporates benefited absolute performance.
- » Exposure to the intermediate portion of the U.S. yield curve detracted from absolute performance, as rates rose during the period.
- » Exposure to the Argentine peso ( ARS ) detracted from absolute performance, as the ARS depreciated against most major currencies.

#### 12 PIMCO CLOSED-END FUNDS

### **PIMCO High Income Fund**

Symbol on NYSE - PHK

Allocation Breakdown as of 07/31/2018

Corporate Bonds & Notes	48.0%
Non-Agency Mortgage-Backed Securities	14.9%
Asset-Backed Securities	9.1%
Municipal Bonds & Notes	5.9%
Short-Term Instruments	5.2%
Preferred Securities	3.9%
Sovereign Issues	3.5%
U.S. Government Agencies	3.2%
Loan Participations and Assignments	2.5%
Real Estate Investment Trusts	1.8%
Common Stocks	1.5%
Other	0.5%
% of Investments, at value.	

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

Market Price	\$8.67
NAV	\$6.54
Premium/(Discount) to NAV	32.57%
Market Price Distribution Rate <sup>(2)</sup>	11.17%
NAV Distribution Rate <sup>(2)</sup>	14.81%
Total Effective Leverage <sup>(3)</sup>	28%

#### Average Annual Total Return<sup>(1)</sup> for the period ended July 31, 2018

	l Year	5 Year	10 Year	Commencement
				of Operations
				(04/30/03)
Market Price	13.13%	6.95%	11.59%	10.29%
NAV	9.48%	13.23%	14.72%	11.94%

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All Fund returns are net of fees and expenses.

(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 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 securitized products, including non-agency residential mortgage backed securities, benefited absolute performance, as spreads tightened during the period.
- » Exposure to the U.S. dollar benefited absolute performance, as the U.S. dollar appreciated against most major currencies.
- » Exposure to corporate credit benefited absolute performance.
- » Exposure to the intermediate portion of the U.S. yield curve detracted from absolute performance, as rates rose during the period.
- » Exposure to the Argentine peso ( ARS ) detracted from absolute performance, as the ARS depreciated against most major currencies.

### **PIMCO Income Strategy Fund**

Symbol on NYSE - PFL

Allocation Breakdown as of 07/31/2018

43.2%
20.0%
10.7%
5.1%
4.6%
4.6%
3.2%
3.2%
2.6%
1.1%
1.0%
0.7%

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

Market Price	\$12.23
NAV	\$11.14
Premium/(Discount) to NAV	9.78%
Market Price Distribution Rate <sup>(2)</sup>	8.83%
NAV Distribution Rate <sup>(2)</sup>	9.69%
Total Effective Leverage <sup>(3)</sup>	25%

#### Average Annual Total Return<sup>(1)</sup> for the period ended July 31, 2018

	l Year	5 Year	10 Year	of Operations (08/29/03)
Market Price	10.37%	11.20%	10.57%	7.36%
NAV	5.62%	9.28%	9.24%	7.10%

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All Fund returns are net of fees and expenses.

(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 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 securitized products, including non-agency residential mortgage backed securities, benefited absolute performance, as spreads tightened during the period.
- » Exposure to the U.S. dollar benefited absolute performance, as the U.S. dollar appreciated against most major currencies.
- » Exposure to investment grade corporates benefited absolute performance.
- » Exposure to the intermediate portion of the U.S. yield curve detracted from absolute performance, as rates rose during the period.
- » Exposure to the Argentine peso ( ARS ) detracted from absolute performance, as the ARS depreciated against most major currencies.

#### 14 PIMCO CLOSED-END FUNDS

### **PIMCO Income Strategy Fund II**

Symbol on NYSE - PFN

Allocation Breakdown as of 07/31/2018

Corporate Bonds & Notes	43.8%
Non-Agency Mortgage-Backed Securities	16.3%
Asset-Backed Securities	15.6%
Municipal Bonds & Notes	6.2%
Loan Participations and Assignments	4.0%
Sovereign Issues	3.2%
Preferred Securities	3.1%
U.S. Government Agencies	2.6%
Short-Term Instruments	2.1%
Common Stocks	1.3%
Real Estate Investment Trusts	1.1%
Other	0.7%
0/ of Invictments, 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 July 31, 2018)<sup>(1)</sup>

Market Price	\$10.70
NAV	\$10.07
Premium/(Discount) to NAV	6.26%
Market Price Distribution Rate <sup>(2)</sup>	8.97%
NAV Distribution Rate <sup>(2)</sup>	9.53%
Total Effective Leverage <sup>(3)</sup>	23%

	1 Year	5 Year	10 Year	Commencement of Operations (10/29/04)
Market Price	9.19%	11.63%	10.03%	6.37%
NAV	7.10%	10.02%	8.29%	6.24%

All Fund returns are net of fees and expenses.

Average Annual Total Return<sup>(1)</sup> for the period ended July 31, 2018

<sup>(1)</sup> 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 securitized products, including non-agency residential mortgage backed securities, benefited absolute performance, as spreads tightened during the period.
- » Exposure to the U.S. dollar benefited absolute performance, as the U.S. dollar appreciated against most major currencies.
- » Exposure to investment grade corporates benefited absolute performance.
- » Exposure to the intermediate portion of the U.S. yield curve detracted from absolute performance, as rates rose during the period.
- » Exposure to the Argentine peso ( ARS ) detracted from absolute performance, as the ARS depreciated against most major currencies.

# **Financial Highlights**

				Inve Oper			Les		stributi Shareh		o Prefer rs <sup>(b)</sup>	red		Less	Distrib	utio	ns to C	omi	non Sha	reh	olders <sup>(b)</sup>
													Net acrease ecrease)								
		Net									i		et Assets plicable								
		Asset										to C	Common								
Selected Per Share Data for the Year or Period Ended^:	Be o		nv Ir	ncome	ntRe Uni	Net alized/ ealized n (Loss)		Inve	estment	R	om Net ealized	Re	reholders sulting from erations	Inv	From Net estment icome	Re Ca	om Net alized apital ains	Re	x Basis turn of apital	Т	fotal
PIMCO Corporate & Income	01	I ci iou	(1	2033)	Uai	II (12055)		111	come	Сарі	tai Gain	ар	crations		come	C	anis	C	apitai		lotai
Opportunity Fund																					
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		14.23		1.30		(0.65)			(0.02)		0.00		0.63		(1.59)		0.00		0.00		(1.59)
12/01/2014 - 07/31/2015 <sup>(g)</sup>		15.41		0.68		(0.33)			(0.00)		0.00		0.35		(1.69)		0.00		0.00		(1.69) <sup>(j)</sup>
11/30/2014		16.62		1.14		1.06			(0.00)		(0.01)		2.19		(1.56)		(1.84)		0.00		(3.40)
11/30/2013		17.58		1.43		0.19			(0.00)		(0.00)		1.62		(1.82)		(0.76)		0.00		(2.58)
PIMCO Corporate & Income																					
Strategy Fund	¢	15.00	ф.	1.00	¢	(0.04)		¢	(0.02)	<b></b>	0.00	¢	0.02	¢	(1.05)	¢	0.00	¢	0.00	¢	(1.05)
07/31/2018	\$		\$		\$	(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 <sup>(1)</sup>		(1.37)		0.00		0.00		(1.37)
11/01/2014 - 07/31/2015 <sup>(h)</sup>		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																					
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 <sup>(1)</sup>		(1.18)		0.00		(0.08)		(1.26)
04/01/2015 - 07/31/2015 <sup>(i)</sup>		7.59		0.21		0.06			(0.00)		0.00		0.27		(0.33)		0.00		(0.16)		(0.49) <sup>(j)</sup>
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																					
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 07/01/2010	¢	10.02	¢	0.70	¢	(0.05)		¢	(0.0.1)	<b>_</b>	0.00	¢	0.70	¢	(0.00	¢	0.00	¢	0.00	¢	
07/31/2018	\$	10.33	\$		\$	(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%.

\* Annualized

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

(b) The tax characterization of distributions is determined in accordance with Federal income tax regulations. See Note 2, Distributions Common Shares, in the Notes to Financial Statements for more information.

- <sup>(c)</sup> See Note 14, Auction-Rate Preferred Shares, in the Notes to Financial Statements.
- (d) Total investment return is calculated assuming a purchase of a common share at the market price on the first day and a sale of a common share at the market price on the last day of each year or period reported. Dividends and distributions, if any, are assumed, for purposes of this calculation, to be reinvested at prices obtained under the Funds dividend reinvestment plan. Total investment return does not reflect brokerage commissions in connection with the purchase or sale of Fund shares.
- (e) Calculated on the basis of income and expenses applicable to both common and preferred shares relative to the average net assets of common shareholders. The expense ratio and net investment income do not reflect the effects of dividend payments to preferred shareholders.
- (f) Interest expense primarily relates to participation in borrowing and financing transactions. See Note 5, Borrowings and Other Financing Transactions, in the Notes to Financial Statements for more information.
- <sup>(g)</sup> Fiscal year end changed from November 30<sup>th</sup> to July 31<sup>st</sup>.
- $^{(h)}\,$  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.
- <sup>(m)</sup> The NAV presented may differ from the NAV reported for the same period in other Fund materials.

#### 16 PIMCO CLOSED-END FUNDS

See Accompanying Notes

Common Share									Ratios/Supplemental Data Ratios to Average Net Assets											
re at-tl	ncrease sultin@ from ne-mar )fferi <b>R</b> g	)ffer Ch ket	ring C arget to	esult Te Repu ost lucti Pre	ion-RateV ferred	Net Valu Ye	t Asset	E Y	ket Pri nd of Year or eriod	ice Total Investment Return <sup>(d)</sup>	A to	Net Assets pplicable Common areholders (000s) Exp	1	ExpensesE Excluding 1	ExpensesE xcluding l InteresEx	interest pense an <b>k</b> h		c		urnover
\$		\$	0.00		0.00	\$	14.80 <sup>(m)</sup>	\$	17.95		\$	1,219,515	1.26%	1.26%	0.81%	0.81%		\$	153,072	19%
	0.10		0.00		0.00		14.87		16.92			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			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			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			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
đ		¢	NT/A	¢	0.00	¢	14.00(m)	¢	10.00	0.610	¢	596 502	1 260	1 2601	0.040	0.040	7.070	¢	200.022	200
\$		\$	N/A		0.00	\$	14.90 <sup>(m)</sup>	\$	18.09		\$	586,592 599,266	1.36%	1.36%	0.94%	0.94%	7.97%	¢	289,023	20%
	N/A N/A		N/A N/A		0.00 0.51		15.32 14.28		17.92 15.43			553,569	1.17 1.10	1.17 1.10	0.93 1.02	0.93 1.02	7.65 8.91		294,755 274,223	38 43
	N/A N/A		N/A		0.00		14.28		13.45			570,122	1.10	1.10	1.02	1.02	6.51*		109,336	43
	N/A		N/A		0.00		14.75		16.18			599,980	1.07	1.07	1.07	1.07	6.32		113,753	40
	N/A		N/A		0.00		16.04		17.15			612,225	1.10	1.10	1.09	1.09	7.91		115,565	108
	14/11		1 1/1		0.00		10.04		17.15	5.40		012,225	1.10	1.10	1.09	1.09	7.91		115,505	100
\$	S N/A	\$	N/A	\$	0.00	\$	6.54 <sup>(m)</sup>	\$	8.67	13.13%	\$	847,052	1.48%	1.48%	0.90%	0.90%	9.30%	\$	232,587	27%
ų	N/A	ψ	N/A		0.00	ψ	6.90	ψ	8.71		ψ	884,912	1.25	1.25	0.90	0.90	10.08	ψ	241,894	32
	N/A		N/A		0.26		6.63		10.03			841,102	1.08	1.08	0.95	0.95	11.20		231,185	42
	N/A		N/A		0.00		7.37		9.71			925,598	1.05*	1.05*	1.03*	1.03*	8.14*		104,245	8
	N/A		N/A		0.00		7.59		12.48	. ,		949,880	1.18	1.18	1.02	1.02	11.53		106,324	58
	N/A		N/A		0.00		8.23		12.56			1,021,120	1.14	1.14	1.03	1.03	10.14		112,424	159
												,. , .							,	
\$	N/A	\$	N/A	\$	0.00	\$	11.14 <sup>(m)</sup>	\$	12.23	10.37%	\$	284,677	1.48%	1.48%	1.17%	1.17%	7.67%	\$	163,725	21%
	N/A		N/A		0.00		11.60		12.17			294,525	1.35	1.35	1.17	1.17	8.01		168,552	40
	N/A		N/A		0.00		10.53		10.48	12.41		266,347	1.17	1.17	1.13	1.13	8.49		154,837	38
	N/A		N/A		0.11		11.46		10.39	(2.62)		289,909	1.30	1.30	1.25	1.25	6.67		166,328	67
	N/A		N/A		0.00		12.15		11.87	9.95		306,475	1.19	1.19	1.18	1.18	6.71		122,004	113
\$	N/A	\$	N/A	\$	0.00	\$	$10.07^{(m)}$	\$	10.70		\$	600,890	1.41%	1.41%	1.10%	1.10%	7.79%	\$	187,429	18%
	N/A		N/A		0.00		10.33		10.76			612,310	1.26	1.26	1.09	1.09	8.15		190,527	26
	N/A		N/A		0.00		9.42		9.39			556,840	1.14	1.14	1.07	1.07	9.25		175,544	38
	N/A		N/A		0.12		10.27		9.41			606,974	1.16	1.16	1.13	1.13	6.58		189,105	63
	N/A		N/A		0.00		10.88		10.50	12.39		642,119	1.14	1.14	1.14	1.14	6.79		124,695	119

# Statements of Assets and Liabilities

July 31, 2018

	C	PIMCO orporate & Income pportunity	Co	PIMCO rporate & Income Strategy	PI	MCO High Income		1CO Income Strategy	;	ICO Income Strategy Fund II
(Amounts in thousands, except per share amounts)		Fund		Fund		Fund		Fund		Funa 11
Assets:										
Investments, at value	ф.	1 (04 000	¢	717.001	<b></b>	1 002 001	¢.	265.046	<b>.</b>	752 152
Investments in securities*	\$	1,694,909	\$	717,931	\$	1,092,881	\$	365,046	\$	752,152
Financial Derivative Instruments		1 471		(70		2.064		201		015
Exchange-traded or centrally cleared		1,471		679		2,064		381		815
Over the counter		4,656		871 0		1,852		463 2		1,097
Cash										12 (05
Deposits with counterparty		38,379		9,315		32,046		5,916		12,695
Foreign currency, at value		3,358		1,909		2,147		1,142		2,167
Receivable for investments sold		14,742		4,826		40,777		3,491		4,524
Receivable for Fund shares sold		1,492		0		0		0		0
Interest and/or dividends receivable		16,153		6,143		11,477		3,173		6,721
Other assets		233		121		7		29		55
Total Assets		1,775,393		741,795		1,183,251		379,643		780,227
Liabilities:										
Borrowings & Other Financing Transactions										
Payable for reverse repurchase agreements	\$	238,412	\$	80,777	\$	193,340	\$	29,264	\$	57,560
Financial Derivative Instruments										
Exchange-traded or centrally cleared		1,354		622		2,141		353		843
Over the counter		25,216		591		3,294		514		1,338
Payable for investments purchased		23,713		9,063		14,274		4,977		10,080
Payable for unfunded loan commitments		10,759		1,960		3,652		5,397		10,411
Deposits from counterparty		6,872		1,665		6,348		561		1,303
Distributions payable to common shareholders		10,615		4,429		10,458		2,301		4,775
Distributions payable to preferred shareholders		103		19		36		27		35
Overdraft due to custodian		49		88		23		0		0
Accrued management fees		766		424		588		256		512
Accrued reimbursement to PIMCO		0		0		0		0		(1)
Other liabilities		69		40		70		41		31
Total Liabilities		317,928		99,678		234,224		43,691		86,887
Preferred Shares (\$0.00001 par value and \$25,000 liquidation preference per share)		237,950		55,525		101,975		51,275		92,450
Net Assets Applicable to Common Shareholders	\$	1,219,515	\$	586,592	\$	847,052	\$	284,677	\$	600,890
Net Assets Applicable to Common Shareholders Consist of: Common Shares:										
Par value (\$0.00001 per share)	\$	1	\$	0	\$	1	\$	0	\$	1
Paid in capital in excess of par		1,204,391		579,446		986,459		293,931		611,553
Undistributed (overdistributed) net investment income		(7,885)		(1,879)		(18,534)		(3,189)		1,732
Accumulated undistributed net realized gain (loss)		(110,611)		(40,201)		(139,722)		(26,330)		(63,307)
Net unrealized appreciation (depreciation)		133,619		49,226		18,848		20,264		50,911
Net Assets Applicable to Common Shareholders	\$	1,219,515	\$	586,592	\$	847,052	\$	284,676	\$	600,890
Net Asset Value Per Common Share:	\$	14.80	\$	14.90	\$	6.54	\$	11.14	\$	10.07
Common Shares Outstanding		82,395		39,366		129,590		25,562		59,684
Preferred Shares Issued and Outstanding		10		2		4		2		4

Cost of investments in securities	\$ 1,646,016	\$ 689,900	\$ 1,062,006	\$ 356,044	\$ 731,361
Cost of foreign currency held	\$ 3,348	\$ 1,922	\$ 2,162	\$ 1,164	\$ 2,199
Cost or premiums of financial derivative instruments, net	\$ (18,057)	\$ 14,313	\$ 144,662	\$ 8,517	\$ 18,416
* Includes repurchase agreements of:	\$ 23,093	\$ 9,080	\$ 52,730	\$ 17,004	\$ 11,433

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

#### 18 PIMCO CLOSED-END FUNDS

See Accompanying Notes

# **Statements of Operations**

Year Ended July 31, 2018

Year Ended July 31, 2018										
(Amounts in thousands)	Co	PIMCO rporate & Income portunity Fund	Con	PIMCO rporate & Income Strategy Fund		1CO High ome Fund		CO Income Strategy Fund	S	CO Income Strategy Fund II
Investment Income:										
Interest	\$	117,039	\$	54,232	\$	92,173	\$	26,072	\$	54,611
Dividends	+	2,237	Ŧ	969	Ŧ	953	Ŧ	363	Ŧ	1,165
Total Income		119,276		55,201		93,126		26,435		55,776
Expenses:										
Management fees		9,295		5,247		7,347		3,211		6,359
Trustee fees and related expenses		165		78		117		42		84
Interest expense		5,410		2,497		5,007		886		1,891
Auction agent fees and commissions		233		2,497		148		54		105
Auction rate preferred shares related expenses		29		77		44		56		50
Miscellaneous expense		37		32		51		15		37
Total Expenses		15,169		8,027		12,714		4.264		8,526
Net Investment Income (Loss)		104,107		47,174		80,412		22,171		47,250
Net Realized Gain (Loss):										
Investments in securities		25,673		5,505		14,717		4,529		7,505
Exchange-traded or centrally cleared financial derivative										
instruments		18,233		41,306		7,907		8,170		19,536
Over the counter financial derivative instruments		15,169		122		4,091		(821)		(630)
Foreign currency		(1,502)		(238)		(457)		(146)		(180)
Net Realized Gain (Loss)		57,573		46,695		26,258		11,732,		26,231
Net Change in Unrealized Appreciation (Depreciation):										
Investments in securities		(42,701)		(10,629)		(15,709)		(9,296)		(12,209)
Exchange-traded or centrally cleared financial derivative										× / /
instruments		(8,070)		(48,353)		(13,194)		(9,510)		(20,755)
Over the counter financial derivative instruments		4,308		2,793		1,143		2,038		4,009
Foreign currency assets and liabilities		309		(138)		(142)		(106)		(276)
Net Change in Unrealized Appreciation (Depreciation)		(46,154)		(56,327)		(27,902)		(16,874)		(29,231)
Net Increase (Decrease) in Net Assets Resulting from Operations	\$	115,526	\$	37,542	\$	78,768	\$	17,029	\$	44,250
Distributions on Preferred Shares from Net Investment Income	\$	(6,886)	\$	(1,205)	\$	(2,361)	\$	(1,409)	\$	(2,540)
Net Increase (Decrease) in Net Assets Applicable to Common Shareholders Resulting from Operations	\$	108,640	\$	36,337	\$	76,407	\$	15,620	\$	41,710

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

# **Statements of Changes in Net Assets**

	PIMCO Corporate & Income Opportunity Fund		PIMCO nd Corporate & Income Strate			rategy Fund		
		ear Ended		ear Ended		ar Ended		ear Ended
(Amounts in thousands)	Ju	ıly 31, 2018	J	uly 31, 2017	Jul	y 31, 2018	Ju	y 31, 2017
Increase (Decrease) in Net Assets from:								
Operations:								
Net investment income (loss)	\$	104,107	\$	87,904	\$	47,174	\$	43,690
Net realized gain (loss)	Ψ	57,573	Ψ	92,938	Ψ	46,695	Ψ	15,010
Net change in unrealized appreciation (depreciation)		(46,154)		56,494		(56,327)		51,352
rot enange in uniourized approximion (depreciation)		(10,151)		50,171		(30,327)		51,552
Net Increase (Decrease) in Net Assets Resulting from Operations		115,526		237,336		37.542		110.052
Distributions on preferred shares from net investment income		(6,886)		(3,233)		(1,205)		(567)
		(0,000)		(0,200)		(1,200)		(001)
Net Increase (Decrease) in Net Assets Applicable to Common Shareholder	s							
Resulting from Operations		108,640		234,103		36,337		109,485
				- ,		)		,
Distributions to Common Shareholders:								
From net investment income		(125, 322)		(114,836)		(52,992)		(68,101)
Tax basis return of capital		0		(10,356)		0		(834)
1								
Total Distributions to Common Shareholders <sup>(a)</sup>		(125,322)		(125,192)		(52,992)		(68,935)
Common Share Transactions**:								
Net proceeds from at-the-market offering		83,648		74,138		0		0
Net at-the-market offering costs		16		103		0		0
Issued as reinvestment of distributions		11,765		10,773		3,981		5,147
Total increase (decrease) in net assets applicable to common shareholders		95,429		85,014		3,981		5,147
Total increase (decrease) in Net Assets		78,747		193,925		(12,674)		45,697
Net Assets Applicable to Common Shareholders:								
Beginning of year		1,140,768		946,843		599,266		553,569
End of year*	\$	1,219,515	\$	1,140,768	\$	586,592	\$	599,266
* Including undistributed (overdistributed) net investment income of:	\$	(7,885)	\$	(11,726)	\$	(1,879)	\$	(5,855)
<b>** Common Share Transactions:</b>								
Shares sold		4,971		4,606		0		0
Shares issued as reinvestment of distributions		731		748		245		346

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

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

### 20 PIMCO CLOSED-END FUNDS

	MCO come Fund	PIM Income Str		PIMCO Income Strategy Fund II
Year Ended July 31, 2018	Year Ended July 31, 2017	Year Ended July 31, 2018	Year Ended July 31, 2017	Year Year Ended Ended July 31, 2017 July 31, 2018
\$ 80,412	\$ 85,665	\$ 22,171	\$ 22,314	\$ 47,250 \$ 47,461
26,258	67,117	11,732	24,162	26,231 52,874
(27,902)	21,235	(16,874)	9,143	(29,231) 11,835
	,		., .	
78,768	174,017	17,029	55,619	44,250 112,170
(2,361)	(1,109)	(1,409)	(1,018)	(2,540) (1,835)
76,407	172,908	15,620	54,601	41,710 110,335
(107,631)	(116,768)	(27,170)	(27,356)	(57,119) (56,792)
(17,226)	(24,148)	(345)	0	0 0
(124,857)	(140,916)	(27,515)	(27,356)	(57,119) (56,792)
0	0	0	0	0 0
0	0	0	0	0 0
10,590	11,818	2,047	933	3,989 1,927
10,500	11.010	2.047	022	2,000 1,027
10,590	11,818	2,047	933	3,989 1,927
(37,860)	43,810	(9,848)	28,178	(11,420) 55,470
(37,800)	+5,010	(),0+0)	20,170	(11,+20) 55,+70
884,912	841,102	294,525	266,347	612,310 556,840
\$ 847,052	\$ 884,912	\$ 284,677	\$ 294,525	\$ 600,890 \$ 612,310
\$ (18,534)	\$ (13,517)	\$ (3,189)	\$ (1,141)	\$ 1,732 \$ 3,791
		( (-))		
0	0	0	0	0 0
1,409	1,346	179	83	390 191

# **Statements of Cash Flows**

Year Ended July 31, 2018

ear Ended July 31, 2018						
(Amounts in thousands)	PIMCO Corporate & Income Opportunity Fund		PIMCO Corporate & Income Strategy Fund			1CO High ome Fund
Cash Flows Provided by (Used for) Operating Activities:						
Net increase (decrease) in net assets resulting from operations	\$	115,526	\$	37,542	\$	78,768
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		(555,761)		(167,640)		(325,461)
Proceeds from sales of long-term securities		391,949		174,449		341,709
(Purchases) Proceeds from sales of short-term portfolio investments, net		39,497		(183)		12,637
(Increase) decrease in deposits with counterparty		(7,869)		3,626		(6,426)
(Increase) decrease in receivable for investments sold		(5,969)		9,916		(17,870)
(Increase) decrease in interest and/or dividends receivable		(2,137)		(13)		167
Proceeds from (Payments on) exchange-traded or centrally cleared financial derivative		10.267		(7.007)		(5.410)
instruments		10,367		(7,097)		(5,418)
Proceeds from (Payments on) over the counter financial derivative instruments		8,885		(109)		4,508
(Increase) decrease in other assets		(49)		(119)		0
Increase (decrease) in payable for investments purchased		(12,841)		(10,717)		(4,211)
Increase (decrease) in payable for unfunded loan commitments		10,759		1,960		3,652
Increase (decrease) in deposits from counterparty		5,070		1,455		493
Increase (decrease) in accrued management fees		67		6		(4)
Proceeds from (Payments on) foreign currency transactions		(1,269)		(376)		(800)
Increase (decrease) in other liabilities		(320)		(16)		(57)
Net Realized (Gain) Loss		(25,(72))		(5.505)		(14717)
Investments in securities		(25,673)		(5,505)		(14,717)
Exchange-traded or centrally cleared financial derivative instruments		(18,233)		(41,306)		(7,907)
Over the counter financial derivative instruments		(15,169)		(122)		(4,091)
Foreign currency		1,502		238		457
Net Change in Unrealized (Appreciation) Depreciation						
Investments in securities		42,701		10,629		15,709
Exchange-traded or centrally cleared financial derivative instruments		8,070		48,353		13,194
Over the counter financial derivative instruments		(4,308)		(2,793)		(1,143)
Foreign currency assets and liabilities		(309)		138		142
Non Cash Payment in Kind		(632)		(316)		(1,080)
Net amortization (accretion) on investments		(9,528)		(6,019)		(9,291)
Net Cash Provided by (Used for) Operating Activities		(25,674)		45,981		72,960
Cash Flows Received from (Used for) Financing Activities:						
Proceeds from shares sold		86,027		0		0
Net at-the-market offering costs		16		0		0
Increase (decrease) in overdraft due to custodian		49		87		3
Cash distributions paid to common shareholders*		(112,781)		(48,983)		(114,153)
Cash distributions paid to preferred shareholders		(6,852)		(1,199)		(2,348)
Proceeds from reverse repurchase agreements		1,595,319		610,080		953,286
Payments on reverse repurchase agreements		(1,534,746)		(604,881)		(909,448)
Net Cash Received from (Used for) Financing Activities		27,032		(44,896)		(72,660)
The cash received it one (osca tor) i manching recurrings		21,032		(++,070)		
Net Increase (Decrease) in Cash and Foreign Currency		1,358		1,085		300
Cash and Foreign Currency:						
Beginning of year		2,000		824		1,847
End of year	\$	3,358	\$	1,909	\$	2,147
* Reinvestment of distributions	\$	11,765	\$	3,981	\$	10,590

Supplemental Disclosure of Cash Flow Information:			
Interest expense paid during the year	\$ 5,247	\$ 2,416	\$ 4,947

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 year, 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

July 31, 2018

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

	PRINO AMO (00	UNT	V	ARKET ALUE 000S)
INVESTMENTS IN SECURITIES 139.0%		<i>,</i>	,	,
LOAN PARTICIPATIONS AND ASSIGNMENTS 8.0%				
Alphabet Holding Co., Inc.				
5.577% (LIBOR03M + 3.500%) due 09/26/2024 ~	\$	99	\$	94
Altice France S.A.				
TBD% due 07/13/2026		500		490
Avantor, Inc.				
6.077% (LIBOR03M + 4.000%) due 11/21/2024 ~		109		110
Avolon Holdings Ltd.		205		205
3.836% (LIBOR03M + 1.750%) due 09/30/2020 ~		397		397
4.086% (LIBOR03M + 2.000%) due 01/15/2025 ~		5,697		5,665
Axalta Coating Systems U.S. Holdings, Inc.		270		270
4.084% (LIBOR03M + 1.750%) due 06/01/2024 ~		379		379
Banff Merger Sub, Inc.		10.400		10.261
TBD% due 06/21/2019		10,400		10,361
BMC Software Finance, Inc.		10.055		10.074
5.327% (LIBOR03M + 3.250%) due 09/10/2022 ~		12,855		12,874
BWAY Holding Co.		1.050		1.050
5.581% - 7.250% (LIBOR03M + 3.250%) due 04/03/2024 ~		1,059		1,058
Caesars Entertainment Operating Co.		100		100
4.077% (LIBOR03M + 2.000%) due 10/06/2024 ~ California Resources Corp.		100		100
6.831% (LIBOR03M + 4.750%) due 12/31/2022 «~		50		51
		30		51
CenturyLink, Inc.		995		981
4.827% (LIBOR03M + 2.750%) due 01/31/2025 ~ Charter Communications Operating LLC		995		981
4.080% (LIBOR03M + 2.000%) due 04/30/2025 ~		365		366
4.080% (LIBOR05M + 2.000%) due 04/50/2025 ~ Cheniere Energy Partners LP		303		500
4.327% (LIBOR03M + 2.250%) due 02/25/2020 «~		1,030		1.030
Community Health Systems, Inc.		1,030		1,050
5.557% (LIBOR03M + 3.250%) due 01/27/2021 ~		2,889		2.846
Diamond Resorts Corp.		2,009		2,040
5.827% (LIBOR03M + 3.750%) due 09/02/2023 ~		5,134		5,144
Drillship Kithira Owners, Inc.		5,154		3,144
TBD% due 09/20/2024		510		536
Dubai World		510		550
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~		1,009		949
Energizer Holdings. Inc.		1,007		777
TBD% due 05/18/2019		200		200
Forbes Energy Services LLC		200		200
5.000% - 7.000% due 04/13/2021		856		866
Frontier Communications Corp.		0.50		000
5.830% (LIBOR03M + 3.750%) due $06/15/2024 \sim$		1,191		1,177
Genworth Financial, Inc.		1,1/1		1,1//
$6.578\%$ (LIBOR03M + $4.500\%$ ) due $03/07/2023 \sim$		50		51
iHeartCommunications, Inc.		50		51
TBD% due 01/30/2019 ^(e)		19,645		15,283
Ineos U.S. Finance LLC				10,200
2.500% (EUR003M + 2.000%) due 03/31/2024 ~	EUR	5,075		5.898
	2011	-,-,-		2,070

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EUR \$	5,373 140 594 91 1,732 900 325 53 5,880 1,311 PRINCIPAL AMOUNT (000S)	5,183 140 595 91 1,684 1,051 326 53 1,542 1,338 97,737 MARKET VALUE (000S)
	140 594 91 1,732 900 325 53 5,880 1,311 PRINCIPAL AMOUNT	5,183 140 595 91 1,684 1,051 326 53 1,542 1,338 97,737 MARKET VALUE
	140 594 91 1,732 900 325 53 53 5,880	5,183 140 595 91 1,684 1,051 326 53 1,542 1,338
	140 594 91 1,732 900 325 53 53 5,880	5,183 140 595 91 1,684 1,051 326 53 1,542
	140 594 91 1,732 900 325 53	5,183 140 595 91 1,684 1,051 326 53
	140 594 91 1,732 900 325	5,183 140 595 91 1,684 1,051 326
	140 594 91 1,732 900 325	5,183 140 595 91 1,684 1,051 326
	140 594 91 1,732 900	5,183 140 595 91 1,684 1,051
EUR	140 594 91 1,732	5,183 140 595 91 1,684
ETID	140 594 91 1,732	5,183 140 595 91 1,684
	140 594 91	5,183 140 595 91
	140 594 91	5,183 140 595 91
	140 594	5,183 140 595
	140	5,183 140
	140	5,183 140
		5,183
		5,183
	5,373	
		202
	200	202
	2,765	2,769
	2765	2.760
	5,070	5,089
	2,325	2,325
	500	500
	147	150
	129	130
	300	301
	200	201
	269	224
	99	99
	32	32
	200	200
	•••	200
	218	219
	3,691	3,718
Ψ	2,791	φ 2,010
\$	2,794	\$ 2,810
	(000S)	(000S)
1		VALUE
P	RINCIPAL	MARKET
	100	109
EUR		101
	100	101
	EUR P	PRINCIPAL AMOUNT (000S) \$ 2,794 3,691

4.089% (US0003M + 1.750%) due 01/15/2067 ~	\$	1,800	\$ 1,089
Ally Financial, Inc.			
8.000% due 11/01/2031 (n)		20,103	24,325
Ambac LSNI LLC			
7.337% due 02/12/2023		510	514
Ardonagh Midco PLC			
8.375% due 07/15/2023	GBP	14,020	18,688
Athene Holding Ltd.			

.125% due 01/12/2028	\$	106	99
volon Holdings Funding Ltd.			
.500% due 01/15/2023		351	350
XA Equitable Holdings, Inc.			
.350% due 04/20/2028		252	247
.000% due 04/20/2048		146	140
Banco Bilbao Vizcaya Argentaria S.A.			
1.750% due $02/18/2020$ (j)(k)(n)	EUR	14,000	17,271
1.000% due $02/19/2019$ (j)(k)(n)		3,200	3,842
.875% due $04/14/2021$ (j)(k)(n)		400	532
Banco Espirito Santo S.A.			
.000% due 01/21/2019 ^(e)		5,000	1,783
Banco Santander S.A.			
.250% due $09/11/2021$ (j)(k)(n)		2,600	3,245
Bank of Ireland			
.375% due 06/18/2020 (j)(k)		1,200	1,528
Barclays PLC			
.250% due 02/12/2027	GBP	200	260
.250% due 01/17/2033		400	490
.500% due $.09/15/2019$ (j)(k)(n)	EUR	4,200	5,121
.000% due 09/15/2019 (j)(k)	GBP	830	1,119
.250% due 03/15/2023 (j)(k)		10,405	14,214
.875% due 09/15/2022 (j)(k)		4,625	6,515
.000% due $12/15/2020$ (j)(k)(n)	EUR	1,860	2,425
lackstone CQP Holdco LP			
.000% due 08/18/2021	\$	1,500	1,500
.500% due 03/20/2021		8,700	8,754
righthouse Holdings LLC			
.500% due 07/27/2037 (j)		110	106
Brookfield Finance, Inc.			
.900% due 01/25/2028		196	186
.700% due 09/20/2047 (n)		664	633
Cantor Fitzgerald LP			
.500% due 06/17/2022 (n)		10,000	10,588
CBL & Associates LP			
.950% due 12/15/2026 (n)		4,128	3,565
Co-operative Group Holdings Ltd.			
.500% due 07/08/2026	GBP	630	993
Cooperatieve Rabobank UA			
.625% due $06/29/2021$ (j)(k)	EUR	2,000	2,662
Credit Agricole S.A.			
.875% due 01/23/2024 (j)(k)	\$	1,400	1,494
Credit Suisse AG	Ŧ		.,
.500% due 08/08/2023 (k)		200	214
Credit Suisse Group AG		_00	
.500% due 07/17/2023 (j)(k)		600	620
.500% due $12/11/2023$ (j)(k)		2,336	2,497
Smerald Bay S.A.		2,000	2,177
.000% due 10/08/2020 (h)	EUR	1,162	1,276
PR Properties	Don	1,102	1,270
.750% due 12/15/2026 (n)	\$	5,400	5,285
Quinix, Inc.	Ψ	2,.00	5,205
.875% due 03/15/2024	EUR	300	352
.875% due 10/01/2025	Lon	100	114
.875% due 02/01/2026		300	342
lagstar Bancorp, Inc.		500	572
.125% due 07/15/2021	\$	6,000	6,260
Fortress Transportation & Infrastructure Investors LLC	φ	0,000	0,200
or cos rransportation & mirasi ucture myestors LLC		1.259	1,313
750% due 03/15/2022			
.750% due 03/15/2022 breedom Mortgage Corp.		1,258	1,515

See Accompanying Notes

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

		RINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Growthpoint Properties International Pty. Ltd. 5.872% due 05/02/2023	\$	200	\$ 207
GSPA Monetization Trust	Ť		
5.422% due 10/09/2029		6,644	7,536
High Street Funding Trust		100	100
4.682% due 02/15/2048 Howard Hughes Corp.		100	100
5.375% due 03/15/2025		220	216
HSBC Holdings PLC			
5.000% due $09/29/2023$ (j)(k)	EUR	4,977	6,597
5.500% due 03/23/2028 (j)(k)	\$	1,000	982
Hunt Cos., Inc.		50	
5.250% due 02/15/2026		50	46
(ntesa Sanpaolo SpA 7.700% due 09/17/2025 (j)(k)(n)		10,000	9,575
Star, Inc.		10,000	9,515
4.625% due 09/15/2020		26	26
5.250% due 09/15/2022		93	91
lefferies Finance LLC			
5.875% due 04/15/2022		3,900	3,949
2.250% due 08/15/2024		200	197
1.375% due 04/01/2020 (n)		10,625	10,864
.500% due 04/15/2021		2,391	2,451
Kennedy-Wilson, Inc.		10.1	101
.875% due 04/01/2024		134	131
.ife Storage LP .875% due 12/15/2027		54	52
Joyds Bank PLC		56	53
2.000% due 12/16/2024 (j)		3,100	3,786
Joyds Banking Group PLC		5,100	5,700
.000% due 06/27/2019 (j)(k)	GBP	2,710	3,682
.625% due $06/27/2023$ (j)(k)		4,410	6,403
'.875% due 06/27/2029 (j)(k)		6,015	9,222
LoanCore Capital Markets LLC			
.875% due 06/01/2020 (n)	\$	11,610	11,791
Aeiji Yasuda Life Insurance Co.			
5.100% due 04/26/2048		600	611
AetLife, Inc.		1.40	146
.875% due 03/15/2028 (j)		142	146
Solow due 07/01/2021		1,452	1,459
Vationwide Building Society		1,452	1,439
0.250% ~(j)	GBP	117	23,380
Vavient Corp.	<b>GDI</b>	117	25,500
.875% due 06/17/2019	\$	395	399
.625% due 08/01/2033		98	84
.875% due 03/25/2021		710	723
.500% due 06/15/2022		558	570
.625% due 07/26/2021 (n)		4,170	4,316
.250% due 01/25/2022		80	84
.000% due 03/25/2020		1,540	1,629
Dmega Healthcare Investors, Inc.		210	207
.500% due 01/15/2025		310	305
.500% due 04/01/2027 (n) .750% due 01/15/2028		310 400	296 387
.250% due 01/15/2028		550	387 559
Dppenheimer Holdings, Inc.		550	559
.750% due 07/01/2022		2,844	2,894
		_,011	2,074
Physicians Realty LP			

Provident Funding Associates LP		17	16
6.375% due 06/15/2025		47	46
Royal Bank of Scotland Group PLC		5.0.40	6.044
7.500% due 08/10/2020 (j)(k)(n)		5,840	6,044
8.000% due 08/10/2025 (j)(k)(n)		13,625	14,505
8.625% due 08/15/2021 (j)(k)		6,330	6,847
Santander UK Group Holdings PLC	CDD	0.605	12 100
6.750% due 06/24/2024 (j)(k)(n)	GBP	9,605	13,109
7.375% due 06/24/2022 (j)(k)		1,440	1,988
Sberbank of Russia Via SB Capital S.A.	<i>.</i>	500	
6.125% due 02/07/2022	\$	500	526
Societe Generale S.A.		100	202
6.750% due 04/06/2028 (j)(k)		400	383
		INCIPAL	MARKET
		MOUNT	VALUE
		(000S)	(000S)
Spirit Realty LP	¢	2 (00	¢ 0.502
4.450% due 09/15/2026 (n)	\$	2,600	\$ 2,503
Springleaf Finance Corp.		2 400	2,412
5.625% due 03/15/2023		2,400 641	2,412
6.000% due 06/01/2020			663
6.125% due 05/15/2022		1,214 572	1,247 582
6.875% due 03/15/2025			
7.125% due 03/15/2026 7.750% due 10/01/2021		408 90	416 98
		90	98
Stearns Holdings LLC 9.375% due 08/15/2020		600	603
Stichting AK Rabobank Certificaten		000	003
6.500% (j)	EUR	4,773	6,781
Tesco Property Finance PLC	EUK	4,775	0,781
5.411% due 07/13/2044	GBP	1,124	1.659
5.661% due 10/13/2041	UDF	610	921
5.744% due 04/13/2040		554	842
J. 144 /0 UUC 04/13/2040		1.673	2,565
5.801% due 10/13/2040		,	)
5.801% due 10/13/2040 6.052% due 10/13/2039		1,299	2,013
5.801% due 10/13/2040 6.052% due 10/13/2039 <b>TP ICAP PLC</b>		1,299	2,013
5.801% due 10/13/2040 6.052% due 10/13/2039 <b>TP ICAP PLC</b> 5.250% due 01/26/2024		,	)
5.801% due 10/13/2040 6.052% due 10/13/2039 TP ICAP PLC 5.250% due 01/26/2024 Unigel Luxembourg S.A.	¢	1,299 3,200	2,013 4,258
5.801% due 10/13/2040 6.052% due 10/13/2039 <b>TP ICAP PLC</b> 5.250% due 01/26/2024 <b>Unigel Luxembourg S.A.</b> 10.500% due 01/22/2024	\$	1,299	2,013
5.801% due 10/13/2040 6.052% due 10/13/2039 TP ICAP PLC 5.250% due 01/26/2024 Unigel Luxembourg S.A.	\$	1,299 3,200	2,013 4,258

340,895

INDUSTRIALS 29.4%			
AA Bond Co. Ltd.			
4.249% due 07/31/2043	GBP	220	299
Air Canada Pass-Through Trust			
3.700% due 07/15/2027	\$	46	44
Altice Financing S.A.			
6.625% due 02/15/2023		1,700	1,723
7.500% due 05/15/2026 (n)		6,100	5,954
Altice France S.A.			
5.375% due 05/15/2022	EUR	1,690	2,034
5.875% due 02/01/2027		2,000	2,390
6.250% due 05/15/2024 (n)	\$	12,500	12,469
7.375% due 05/01/2026		3,600	3,589
Altice Luxembourg S.A.			
7.250% due 05/15/2022 (n)	EUR	4,370	5,251
7.750% due 05/15/2022 (n)	\$	6,800	6,792
Ashtead Capital, Inc.			
5.250% due 08/01/2026		200	202
Associated Materials LLC			
9.000% due 01/01/2024		1,086	1,148
Bacardi Ltd.			
4.450% due 05/15/2025		200	200
4.700% due 05/15/2028		200	199
Baffinland Iron Mines Corp.			
8.750% due 07/15/2026		2,700	2,710

DMC C-streng Elegence Inc		
BMC Software Finance, Inc. 8.125% due 07/15/2021	3,195	3,275
Caesars Resort Collection LLC	5,175	5,215
5.250% due 10/15/2025	14	14
Centene Corp.		
5.375% due 06/01/2026	167	171
Charles River Laboratories International, Inc.		
5.500% due 04/01/2026	52	53
Charter Communications Operating LLC		
4.200% due 03/15/2028	260	250
Cheniere Corpus Christi Holdings LLC 5.875% due 03/31/2025	400	402
Cheniere Energy Partners LP	400	423
5.250% due 10/01/2025	65	65
Chesapeake Energy Corp.	05	05
5.589% (US0003M + 3.250%) due 04/15/2019 ~	157	158
Clear Channel Worldwide Holdings, Inc.		
6.500% due 11/15/2022	1,279	1,311
7.625% due 03/15/2020	6,248	6,285
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
Cleveland-Cliffs, Inc.	<i>C</i> 0	¢ (7
4.875% due 01/15/2024 \$ Community Health Systems, Inc.	68	\$ 67
5.125% due 08/01/2021 (n)	9,375	8,915
6.250% due 03/31/2023 (n)	11,782	11,016
8.625% due 01/15/2024	560	580
CSN Islands Corp.	200	200
6.875% due 09/21/2019 (n)	640	642
CSN Resources S.A.		
6.500% due 07/21/2020 (n)	8,041	7,782
DAE Funding LLC		
4.500% due 08/01/2022	190	188
5.000% due 08/01/2024	120	119
Diamond Resorts International, Inc.	070	201
7.750% due 09/01/2023 10.750% due 09/01/2024	278 4,300	291 4,504
DriveTime Automotive Group, Inc.	4,500	4,504
8.000% due 06/01/2021	12,818	13,074
EI Group PLC	12,010	10,071
6.375% due 09/26/2031 GBP	1,000	1,462
Exela Intermediate LLC		
10.000% due 07/15/2023 (n) \$	217	225
Ferroglobe PLC		
9.375% due 03/01/2022 (n)	2,500	2,578
First Quantum Minerals Ltd.	2 000	2.010
6.500% due 03/01/2024	3,088	3,019
6.875% due 03/01/2026 7.000% due 02/15/2021	3,382 1,188	3,314 1,202
Ford Motor Co.	1,100	1,202
7.700% due 05/15/2097 (n)	29,796	34,598
Fresh Market, Inc.	27,770	57,570
9.750% due 05/01/2023 (n)	12,200	8,662
Frontier Finance PLC		
8.000% due 03/23/2022 GBP	8,800	11,984
Full House Resorts, Inc.		
8.575% due 01/31/2024 « \$	696	681
General Electric Co.		
5.000% due 01/21/2021 (j)	1,153	1,134
Greene King Finance PLC	250	400
5.702% due 12/15/2034 GBP	350	433
Hadrian Merger Sub, Inc. 8.500% due 05/01/2026 \$	70	67
	70	07
Hampton Roads PPV LLC		
Hampton Roads PPV LLC 6.171% due 06/15/2053 (n)	1.800	1.891
6.171% due 06/15/2053 (n)	1,800	1,891
	1,800 106	1,891 102
6.171% due 06/15/2053 (n) Harland Clarke Holdings Corp.		
6.171% due 06/15/2053 (n) Harland Clarke Holdings Corp. 8.375% due 08/15/2022		

7.500% due 11/15/2095 (n)	4,800	4,740
Hilton Domestic Operating Co., Inc.		
5.125% due 05/01/2026	270	271
iHeartCommunications, Inc.		
9.000% due 03/01/2021 ^(e)	3,070	2,364
9.000% due 09/15/2022 ^(e)	5,810	4,488
10.625% due 03/15/2023 ^(e)	5,600	4,354
11.250% due 03/01/2021 ^(e)	2,920	2,270
IHS Markit Ltd.		
4.000% due 03/01/2026	9	9
Intelsat Jackson Holdings S.A.		
5.500% due 08/01/2023	2,220	2,051
7.250% due 10/15/2020	8,558	8,633
9.750% due 07/15/2025	217	233
Intelsat Luxembourg S.A.		
7.750% due 06/01/2021	18,643	17,804
8.125% due 06/01/2023	1,939	1,672
Intrepid Aviation Group Holdings LLC		
6.875% due 02/15/2019	22,531	22,570
8.500% due 08/15/2021	18,330	18,513
Kinder Morgan, Inc.		
7.750% due 01/15/2032 (n)	3,100	3,844
7.800% due 08/01/2031 (n)	6,000	7,410
Mallinckrodt International Finance S.A.		
5.500% due 04/15/2025	1,858	1,505

# 24 PIMCO CLOSED-END FUNDS

July 31, 2018

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Matterhorn Merger Sub LLC			
3.500% due 06/01/2026	\$	18	\$ 17
Metinvest BV			
7.750% due 04/23/2023		300	291
3.500% due 04/23/2026		2,000	1,938
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 08/30/2018 (h)(j)		536	10
0.000% due 08/31/2018 (h)(j)		744	14
Park Aerospace Holdings Ltd.		000	002
3.625% due 03/15/2021		908	883
1.500% due 03/15/2023		1,000	958
5.250% due 08/15/2022		322	323
5.500% due 02/15/2024		790	782
Pelabuhan Indonesia Persero PT		200	200
.500% due 05/02/2023		200	200
Petroleos Mexicanos		210	215
5.500% due 03/13/2027		310	315
5.750% due 09/21/2047		90	83
PetSmart, Inc.		100	150
5.875% due 06/01/2025		199	159
Pisces Midco, Inc.		342	254
3.000% due 04/15/2026		342	354
Pitney Bowes, Inc.		((	(0
4.700% due 04/01/2023		66	60
Platin 1426 GmbH	EUD	000	1.020
5.875% due 06/15/2023 «(c) Prime Security Services Borrower LLC	EUR	900	1,020
•	\$	2,610	2,799
0.250% due 05/15/2023 QVC, Inc.	¢	2,010	2,199
5.450% due 08/15/2034		1,650	1,482
5.950% due 03/15/2043 (n)		6,770	6,317
Radiate Holdco LLC		0,770	0,517
5.875% due 02/15/2023		130	126
Rockpoint Gas Storage Canada Ltd.		150	120
7.000% due 03/31/2023		16	16
Russian Railways via RZD Capital PLC		10	10
.487% due 03/25/2031	GBP	1,500	2,458
Sabine Pass Liquefaction LLC	GEI	1,500	2,150
5.875% due 06/30/2026 (n)	\$	4,300	4,685
Safeway, Inc.	Ψ	1,500	1,005
7.250% due 02/01/2031		9,392	9,228
Scientific Games International, Inc.		.,	,,220
5.000% due 10/15/2025		23	22
Shelf Drilling Holdings Ltd.			
3.250% due 02/15/2025		73	74
Sigma Holdco BV			
5.750% due 05/15/2026	EUR	100	111
oftBank Group Corp.			
.000% due 04/20/2023		9,300	11,379
pirit Issuer PLC			
.368% (BP0003M + 2.700%) due 12/28/2031 ~	GBP	1,855	2,392
.582% due 12/28/2027 (n)		1,750	2,354
Sunoco LP		· · - ·	,·
.875% due 01/15/2023	\$	130	128
Syngenta Finance NV			
		200	200
.441% due 04/24/2023		200	200
4.441% due 04/24/2023 4.892% due 04/24/2025		200 200	200 199

T-Mobile USA, Inc.			
4.750% due 02/01/2028		40	37
Telenet Finance Luxembourg Notes SARL			
5.500% due 03/01/2028		200	184
Teva Pharmaceutical Finance BV			
1.500% due 10/25/2018	CHF	200	203
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 07/25/2020	EUR	300	346
3.250% due 04/15/2022		700	855
Time Warner Cable LLC			
8.250% due 04/01/2019	\$	140	145
Transocean Pontus Ltd.			
6.125% due 08/01/2025		300	306
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
UAL Pass-Through Trust			
7.336% due 01/02/2021	\$	1,505	\$ 1,550
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027	GBP	6,375	9,250
United Group BV			
4.375% due 07/01/2022	EUR	8,200	9,872
4.875% due 07/01/2024		200	240
UPCB Finance Ltd.			
3.625% due 06/15/2029		350	406
ViaSat, Inc.			
5.625% due 09/15/2025	\$	178	169
Virgin Media Secured Finance PLC			
5.000% due 04/15/2027	GBP	1,780	2,296
VOC Escrow Ltd.			
5.000% due 02/15/2028	\$	148	142
Wind Tre SpA			
2.625% due 01/20/2023	EUR	400	445
2.750% due 01/20/2024		400	440
3.125% due 01/20/2025		200	219
5.000% due 01/20/2026	\$	200	181
Wynn Macau Ltd.			
4.875% due 10/01/2024		200	191
5.500% due 10/01/2027		200	192

359,021

UTILITIES 6.8%		
AT&T, Inc.		
4.900% due 08/15/2037 (n)	678	656
5.150% due 02/15/2050	814	783
5.300% due 08/15/2058 (n)	1,717	1,626
5.450% due 03/01/2047	100	101
DTEK Finance PLC (10.750% Cash or 10.750% PIK)		
10.750% due 12/31/2024 (d)	8,889	9,194
Enable Midstream Partners LP		
4.950% due 05/15/2028	123	124
Gazprom OAO Via Gaz Capital S.A.		
9.250% due 04/23/2019	11,200	11,655
Mountain States Telephone & Telegraph Co.		
7.375% due 05/01/2030	15,730	16,325
Odebrecht Drilling Norbe Ltd.		
6.350% due 12/01/2021	170	168
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)		
7.350% due 12/01/2026 (d)	298	163
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022	6,183	5,905
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)		
7.720% due 12/01/2026 (d)	7,198	2,142
Petrobras Global Finance BV		
5.999% due 01/27/2028	302	286
6.125% due 01/17/2022	239	248
6.250% due 12/14/2026 (n)	GBP 6,100	8,329
6.625% due 01/16/2034	800	1,058

2 2250 1 01/12/2022		
7.375% due 01/17/2027 \$	1,362	1,418
Plains All American Pipeline LP		
6.650% due 01/15/2037	150	167
Rio Oil Finance Trust	1.0(0	4.176
8.200% due 04/06/2028	4,060	4,176
9.250% due 07/06/2024 (n) 9.250% due 07/06/2024	4,392 4,175	4,745 4,510
9.750% due 01/06/2027	566	617
Sprint Corp.	500	017
7.625% due 03/01/2026	557	578
Transcanada Trust		
5.300% due 03/15/2077	5,000	4,819
Transocean Phoenix 2 Ltd.		
7.750% due 10/15/2024	2,474	2,637
Transocean Proteus Ltd.	2.40	2.40
6.250% due 12/01/2024	340	348
		82,778
Total Corporate Bonds & Notes (Cost \$762,854)		782,694
		,
	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
CONVERTIBLE BONDS & NOTES 0.6% INDUSTRIALS 0.6%		
Caesars Entertainment Corp.		
	\$ 1,050	\$ 1,888
DISH Network Corp.		
3.375% due 08/15/2026	5,900	5,375
Total Convertible Bonds & Notes (Cost \$7,859)		7,263
MUNICIPAL BONDS & NOTES 5.0% CALIFORNIA 1.0% Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010 7.500% due 10/01/2030	3,425	3,748
	8,500	8,953
	8,500	
7.942% due 10/01/2038	8,500	8,953 12,701
7.942% due 10/01/2038	8,500	
7.942% due 10/01/2038 ILLINOIS 2.4% Chicago, Illinois General Obligation Bonds, (BABs), Series 2010		12,701
7.942% due 10/01/2038         ILLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040	8,500 23,700	
7.942% due 10/01/2038         ILLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014		12,701
T.942% due 10/01/2038         ILLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         5.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015	23,700 120	12,701 26,816 124
T.942% due 10/01/2038         ILLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         5.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2033	23,700 120 100	12,701 26,816 124 113
ILLINOIS 2.4% Chicago, Illinois General Obligation Bonds, (BABs), Series 2010 7.517% due 01/01/2040 Chicago, Illinois General Obligation Bonds, Series 2014 5.314% due 01/01/2044 Chicago, Illinois General Obligation Bonds, Series 2015 7.375% due 01/01/2033 7.750% due 01/01/2042	23,700 120	12,701 26,816 124
T.942% due 10/01/2038         ILLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         5.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2033         7.750% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2017	23,700 120 100 300	12,701 26,816 124 113 327
T.942% due 10/01/2038         ILLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         5.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2033         7.750% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2017         7.045% due 01/01/2029	23,700 120 100	12,701 26,816 124 113
T.942% due 10/01/2038         ILLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         5.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2033         7.750% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2017         7.45% due 01/01/2029         Illinois State General Obligation Bonds, (BABs), Series 2010	23,700 120 100 300 200	12,701 26,816 124 113 327 215
T.942% due 10/01/2038         BLLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         6.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2014         6.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2033         7.750% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2017         7.045% due 01/01/2029         Illinois State General Obligation Bonds, (BABs), Series 2010         6.725% due 04/01/2035	23,700 120 100 300	12,701 26,816 124 113 327
RLLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         6.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2033         7.750% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2017         7.045% due 01/01/2029         Illinois State General Obligation Bonds, (BABs), Series 2010         6.725% due 04/01/2035         7.350% due 07/01/2035	23,700 120 100 300 200 60	12,701 26,816 124 113 327 215 64
T.942% due 10/01/2038         BLLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         5.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2033         7.750% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2017         7.045% due 01/01/2029         Illinois State General Obligation Bonds, (BABs), Series 2010         5.725% due 04/01/2035         7.350% due 07/01/2035         11.350% due 07/01/2035         11.350% due 07/01/2035         11.350% due 07/01/2035	23,700 120 100 300 200 60	12,701 26,816 124 113 327 215 64
T.942% due 10/01/2038         ILLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         6.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2033         7.750% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2017         7.045% due 01/01/2029         Illinois State General Obligation Bonds, (BABs), Series 2010         6.725% due 04/01/2035         7.350% due 07/01/2035         Illinois State General Obligation Bonds, Series 2003	23,700 120 100 300 200 60 40	12,701 26,816 124 113 327 215 64 45
<b>RLLINOIS 2.4% Chicago, Illinois General Obligation Bonds, (BABs), Series 2010</b> 7.517% due 01/01/2040 <b>Chicago, Illinois General Obligation Bonds, Series 2014</b> 5.314% due 01/01/2044 <b>Chicago, Illinois General Obligation Bonds, Series 2015</b> 7.375% due 01/01/2043 <b>Chicago, Illinois General Obligation Bonds, Series 2015</b> 7.375% due 01/01/2042 <b>Chicago, Illinois General Obligation Bonds, Series 2017</b> 7.45% due 01/01/2042 <b>Chicago, Illinois General Obligation Bonds, Series 2017</b> 7.045% due 01/01/2029 <b>Illinois State General Obligation Bonds, (BABs), Series 2010</b> 5.725% due 04/01/2035         7.350% due 07/01/2035 <b>Illinois State General Obligation Bonds, Series 2003</b> 5.100% due 06/01/2033	23,700 120 100 300 200 60 40	12,701 26,816 124 113 327 215 64 45 1,006
Stockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009 7.942% due 10/01/2038 ILLINOIS 2.4% Chicago, Illinois General Obligation Bonds, (BABs), Series 2010 7.517% due 01/01/2040 Chicago, Illinois General Obligation Bonds, Series 2014 6.314% due 01/01/2044 Chicago, Illinois General Obligation Bonds, Series 2015 7.375% due 01/01/2033 7.750% due 01/01/2042 Chicago, Illinois General Obligation Bonds, Series 2017 7.045% due 01/01/2029 Illinois State General Obligation Bonds, (BABs), Series 2010 6.725% due 04/01/2035 T.350% due 07/01/2035 Illinois State General Obligation Bonds, Series 2003 5.100% due 06/01/2033	23,700 120 100 300 200 60 40	12,701 26,816 124 113 327 215 64 45 1,006
7.942% due 10/01/2038         ILLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         6.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015         7.35% due 01/01/2043         Chicago, Illinois General Obligation Bonds, Series 2015         7.35% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2017         7.045% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2017         7.045% due 01/01/2029         Illinois State General Obligation Bonds, (BABs), Series 2010         6.725% due 04/01/2035         7.350% due 07/01/2035         Illinois State General Obligation Bonds, Series 2003         5.100% due 06/01/2033	23,700 120 100 300 200 60 40	12,701 26,816 124 113 327 215 64 45 1,006
<b>ILLINOIS 2.4% Chicago, Illinois General Obligation Bonds, (BABs), Series 2010</b> 7.517% due 01/01/2040 <b>Chicago, Illinois General Obligation Bonds, Series 2014</b> 6.314% due 01/01/2044 <b>Chicago, Illinois General Obligation Bonds, Series 2015</b> 7.375% due 01/01/2043 <b>Chicago, Illinois General Obligation Bonds, Series 2015</b> 7.375% due 01/01/2042 <b>Chicago, Illinois General Obligation Bonds, Series 2017</b> 7.30% due 01/01/2042 <b>Chicago, Illinois General Obligation Bonds, Series 2017</b> 7.045% due 01/01/2042 <b>Chicago, Illinois General Obligation Bonds, (BABs), Series 2010</b> 6.725% due 04/01/2035         7.350% due 07/01/2035 <b>Illinois State General Obligation Bonds, Series 2003</b> 5.100% due 06/01/2033	23,700 120 100 300 200 60 40 1,035	12,701 26,816 124 113 327 215 64 45 1,006 28,710
T.942% due 10/01/2038         ILLINOIS 2.4%         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         7.517% due 01/01/2040         Chicago, Illinois General Obligation Bonds, Series 2014         5.314% due 01/01/2044         Chicago, Illinois General Obligation Bonds, Series 2015         7.375% due 01/01/2033         7.750% due 01/01/2042         Chicago, Illinois General Obligation Bonds, Series 2017         7.045% due 01/01/2042         Chicago, Illinois General Obligation Bonds, (BABs), Series 2010         5.725% due 04/01/2029         Illinois State General Obligation Bonds, Series 2010         5.725% due 04/01/2035         7.350% due 07/01/2035         Illinois State General Obligation Bonds, Series 2003         5.100% due 06/01/2035         Illinois State General Obligation Bonds, Series 2003         5.100% due 06/01/2033	23,700 120 100 300 200 60 40 1,035	12,701 26,816 124 113 327 215 64 45 1,006 28,710

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8.250% due 07/01/2024	2,045	2,082
VIRGINIA 0.1%		
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007		
6.706% due 06/01/2046	1,380	1,367
WEST VIRGINIA 1.3%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
0.000% due 06/01/2047 (h)	78,700	4,872
7.467% due 06/01/2047	10,310	10,273
		15,145
Total Municipal Bonds & Notes (Cost \$54,624)		60,479
U.S. GOVERNMENT AGENCIES 4.8%		
Fannie Mae		
3.000% due 01/25/2042 (a)	1,055	101
3.500% due 02/25/2033 (a)	2,642	334

See Accompanying Notes

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
4.036% (- 1.0*LIBOR01M + 6.100%) due 07/25/2040 ~(a) \$	1,145	\$ 118
5.614% (US0001M + 3.550%) due 07/25/2029 ~	1,490	1,629
7.814% (US0001M + 5.750%) due 07/25/2029 ~	2,010	2,408
Freddie Mac		
0.000% due 04/25/2045 - 08/25/2046 (b)(h)	32,331	26,252
0.100% due 02/25/2046 - 08/25/2046 (a)	250,692	584
0.200% due 04/25/2045 (a)	10,054	11
2.557% due 11/25/2055 «~	14,479	8,706
4.452% (- 2.333*LIBOR01M + 9.333%) due 07/15/2039 ~	2,207	1,916
5.028% (-1.0*LIBOR01M + 7.100%) due 02/15/2034 ~(a)	2,122	336
5.395% (- 2.5*LIBOR01M + 10.625%) due 03/15/2044 ~	1,485	1,383 5,092
6.421% (- 2.667*LIBOR01M + 12.000%) due 02/15/2036 ~ 9.614% (US0001M + 7.550%) due 12/25/2027 ~	4,432	5,514
$12.814\%$ (US0001M + $10.750\%$ ) due $03/25/2025 \sim$	2,332	3,165
Ginnie Mae	2,332	5,105
3.000% due 12/20/2042 (a)	74	11
3.500% due 09/16/2041 - 06/20/2042 (a)	1,510	229
4.664% (- 1.0*LIBOR01M + 6.750%) due 01/20/2042 ~(a)	2,381	335
Total U.S. Government Agencies (Cost \$57,477)		58,124
NON-AGENCY MORTGAGE-BACKED SECURITIES 21.8% Adjustable Rate Mortgage Trust		
2.404% due 05/25/2036	1,986	1,184
3.214% due 01/25/2035	4,848	4,258
Banc of America Alternative Loan Trust	, , , , , , , , , , , , , , , , , , ,	,
6.000% due 01/25/2036 ^	192	188
6.000% due 04/25/2036 ^	3,432	3,468
Banc of America Funding Trust		
5.500% due 01/25/2036	228	198
6.000% due 07/25/2037 ^	588	559
BCAP LLC Trust		
3.616% due 03/27/2036 ~	3,906	2,634
3.832% due 07/26/2037 ~	168	3
4.945% due 03/26/2037	1,636	1,708
7.000% due 12/26/2036 ~	4,607	4,195
Bear Stearns ALT-A Trust 3.626% due 11/25/2036 ^~	799	677
3.642% due 08/25/2046 ~	5,099	677 4,842
3.830% due 08/25/2036 ^~	3,264	2,252
4.199% due 11/25/2034 ~	332	328
4.206% due 09/25/2035 ^~	1,133	872
Bear Stearns Asset-Backed Securities Trust		
2.464% due 04/25/2037	16,373	13,684
Bear Stearns Commercial Mortgage Securities Trust 5.726% due 04/12/2038 ~	370	370
Bear Stearns Mortgage Funding Trust		
7.500% due 08/25/2036	1,790	1,619
CD Mortgage Trust		
5.398% due 12/11/2049 ~	49	29
5.688% due 10/15/2048 Chase Mortgage Finance Trust	13,922	7,239
3.537% due 12/25/2035 ^~	20	19
6.000% due 02/25/2037 ^	1,858	1,469
6.000% due 03/25/2037 ^	469	397
6.000% due 07/25/2037 ^	1,681	1,442
Citigroup Commercial Mortgage Trust		,
5.612% due 12/10/2049 ~	648	445
Citigroup Mortgage Loan Trust		

4.359% due 11/25/2035 ~         18.011         12,659           6.000% due 11/25/2036 ~         14,664         11,688           PRINCIPAL AMOUNT         MARKET AMOUNT         VALUE           7.50% due 04/25/2037 ^         \$ 2.813         \$ 2.604           Commercial Mortgage Loan Trust             6.052% due 04/25/2037 ^         \$ 2.623         \$ 2.668           Countryvide Alternative Loan Rescuritization Trust             6.000% due 08/25/2037 ^~         2.262         1.767           Countryvide Alternative Loan Trust          2.262           2.33% due 08/25/2037 ^         3.42         2.393           3.186% due 08/25/2037 ^         3.42         2.393           5.209% due 08/25/2037 ^         3.13         3.13           5.209% due 08/25/2037 ^         3.13         3.13           5.209% due 09/25/2035         5.86         4.42           5.209% due 09/25/2035 ^         5.86         4.42           5.750% due 01/25/2035 ^         7.81         7.84	3.612% due 04/25/2037 ^~		3,388	2,951		
6.600% due 1/125/2036 -         14.664         11.688           Citil/origage Alermitive Loam Trust         00005           Citil/origage Alermitive Loam Trust         00005           Commercial Morigage Loam Trust         4.632         2.643           Commercial Morigage Loam Trust         4.632         2.668           Commercial Morigage Loam Trust         4.632         2.668           Commercial Morigage Loam Trust         2.2662         1.676           Soury Med Mark 252036         5.279         4.942           Soury Med Mark 252036         5.379         4.942           Soury Med Mark 252037         3.187         6.942           Soury Med Mark 252037         5.122         4.963           Soury Med Mark 252037         1.128         4.943           Soury Med Mark 252037         7.84         4.964           Commercial Morigage Loam 252037         7.84         4.964           Commercial Morigage Loam 252037         7.81         4.964 <td>3.831% due 03/25/2037 ^~</td> <td></td> <td>886</td> <td>869</td> <td></td>	3.831% due 03/25/2037 ^~		886	869		
PRINCIPAL NULLE NORMAR (0005)NARRER (0005)CHIMORIZAGE ALTERNATE 0.00572.01355.7005. (to QL/SZ0337 A. 0.0027 (sto QL/SZ0337 A. 	4.350% due 11/25/2035 ~					
AMOUSPVALUE VALUECHIMPERGE ALERANCE00005CHIMPERGE ALERANCE00005Connervolation Trust0Connervolation Trust0Connervolation Construction Trust0Construction Construction Trust0Construction Construction C	6.000% due 11/25/2036 ~		,			
citowards(0000)5.7000 Ato 04/25/2017 ^\$ <th></th> <th></th> <th></th> <th></th> <th></th>						
CitiMortgage Aternative Loan Trust         S         2.813         S         2.644           Commercial Mortgage Loan Trust           2.805         2.813         S         2.644           Contravide Atternative Loan Rescuritization Trust          2.202         1.767           Contravide Atternative Loan Rescuritization Trust          2.202         1.767           Contravide Atternative Loan Trust         2.202         1.767         2.203		1				
Commercial Marigage Lan Trust Const? do 12/10/20149 - 4.6.32 2.868 Const? with 21/20120149 - 2.8268 Const? with 21/20120149 - 2.2262 2.73478 const? with 21/20120149 - 2.262 2.3458 const? with 21/20120149 - 2.2548 2.3468 const? with 21/20120149 - 2.2548 2.3468 const? with 21/20120149 - 2.2548 2.3468 const? with 21/2012014 - 2.2548 2.3468 const? with 21/20120 - 2.2548 2.3468 2.3598 const? with 21/20120 - 2.3548 const? with 21/20120 - 2.354 - 2.3548 const? with 21/20120 - 2.354 - 2.354 - 2.354 - 2.354 - 2.354 - 2.354 - 2.354 - 2.354 - 2.354 - 2.354 - 2.35 - 2.3	CitiMortgage Alternative Loan Trust		(0005)	(0005)		
6052% one 12/07/049 -4.6.62.8.62.8.66000% doe 08252037 ~2.2.6.772.305% doe 08252035 13.422.3033.186% doe 04252036 73.2.83.1063.186% doe 04252037 * (a)3.2.83.0465.2.50% doe 04252037 * (a)3.2.83.0465.2.50% doe 04252037 * (a)3.2.83.0465.2.50% doe 04252037 * (a)3.3.83.0465.2.50% doe 04252037 * (a)3.3.84.6025.2.50% doe 042520355.664.425.50% doe 042520355.684.425.50% doe 042520356.494.615.70% doe 042520351.597.646.00% doe 042520361.999.156.00% doe 042520361.991.566.00% doe 042520362.911.566.00% doe 04252037 *2.022.2775.00% doe 01252037 *2.033.615.00% doe 0252037 *2.334.616.00% doe 04252036 *2.7612.376.250% doe 08252037 *2.934.616.00% doe 04252036 *2.7612.376.250% doe 08252037 *2.934.616.00% doe 04252036 *2.934.616.00% doe 04252036 *1.982.1957.050% doe 01252036 *1.982.1957.050% doe 01252036 *1.982.1957.050% doe 01252036 *1.982.1957.050% doe 01252036 *1.983.616.050% doe 01252036 *1.983.616.050% doe 01252036 *1.983.61<	5.750% due 04/25/2037 ^	\$	2,813	\$ 2,6	64	
Countrywide Alternative Loan Rescuritization Trust         2,262         1,767           Countrywide Alternative Loan Trust	00		4.622	2.0	000	
6000% due 0252037.^-1.7672.395% due 02520355.3794.9422.395% due 02520353.422.3933.186% due 0252037.^3.2383.1405.250% due 0252037.^3.2383.1435.250% due 02520355.864.425.00% due 0252035.^5.864.425.00% due 0252035.^5.864.425.00% due 0252035.^5.864.425.00% due 0252035.5.864.425.70% due 02520355.874.6855.75% due 02520357.877.646.00% due 025250357.877.846.00% due 025250357.877.846.00% due 025250352.8121.7356.00% due 025250352.8121.7356.00% due 025250352.8121.7356.00% due 025250352.6022.277.00% due 025250352.6022.276.00% due 02525037.^2.6022.276.00% due 025250372.6022.276.00% due 025250372.6022.276.00% due 025250373.6342.7436.00% due 025250373.6342.7436.00% due 02520373.6342.7436.00% due 02520373.6342.7436.00% due 02520373.6342.7436.00% due 02520373.6342.7436.00% due 02520373.6342.7436.00% due 02520373.6342.7436.00% due 02520373.6342.7435.00% due 02520373.6342.7435.00% due 0252037			4,632	2,8	508	
Countrywide Alternative Loam Trust         9           2,3396 due 002592003         5,379         4,942         230           3,1896 due 002592035         3,432         230           3,1896 due 002592037         13         13           5,5096 due 002592035         3,836         442           5,5096 due 002592035         5,836         442           5,5096 due 002592035         5,132         4,685           5,75976 due 012592035         6,787         7,646           6,00076 due 012592035         7,817         746           6,00076 due 012592035         1,899         1,546           6,00076 due 012592037         2,920         1,548           6,00076 due 012592037         2,021         2,227           6,00076 due 012592037         6,047         5,231           6,00076 due 012592037         6,047         5,231           6,00076 due 012592037         6,047         5,231           6,00076 due 012592037         2,061         2,376           6,00076 due 012592037         2,061 <t< td=""><td></td><td></td><td>2,262</td><td>1.7</td><td>767</td></t<>			2,262	1.7	767	
23.34% due 08/25/03534229.33.79% due 06/25/03723.183.1903.79% due 06/25/0373.283.0405.50% due 05/25/0215.864.425.50% due 05/25/0355.812.3285.50% due 01/25/0355.817.326.00% due 01/25/0357.817.326.00% due 02/25/0357.817.326.00% due 02/25/0357.817.826.00% due 02/25/0357.817.846.00% due 02/25/0357.817.846.00% due 02/25/0372.022.2276.00% due 02/25/0376.9445.316.00% due 02/25/0376.9445.316.00% due 02/25/0376.9445.316.00% due 02/25/0376.9445.316.00% due 02/25/0376.9445.316.00% due 02/25/0376.9445.316.00% due 02/25/0377.946.146.00% due 02/25/036 ^2.7612.3766.50% due 02/25/036 ^2.214.997.00% due 02/25/036 ^5.214.997.00% due 02/25/036 ^5.204.197.00% due 02/25/036 ^1.9491.1957.00% due 02/25/037 ^1.6491.1947.00% due 02/25/037 ^1.6491.4167.00% due 01/25/0276.024.2627.00% due 01/25/02752.25 </td <td>Countrywide Alternative Loan Trust</td> <td></td> <td>, -</td> <td></td> <td></td>	Countrywide Alternative Loan Trust		, -			
3.186% the 0425/2037 ^ (a)3.1083.1003.796% the 05/25/2017 ^3.2583.0405.250% the 05/25/2017 ^3.83.0405.500% the 05/25/2017 ^3.84.425.500% the 05/25/2035 ^5.864.425.500% the 05/25/2035 ^6.496.815.750% the 05/25/2035 ^6.496.815.750% the 05/25/2035 ^7.817.826.000% the 05/25/2035 ^7.817.826.000% the 05/25/2035 ^2.1811.7356.000% the 05/25/2035 ^2.1811.7356.000% the 05/25/2037 ^2.0022.2276.000% the 05/25/2037 ^2.0022.2376.000% the 05/25/2037 ^2.0033.6346.250% the 102/25/2037 ^3.6342.7616.250% the 102/25/2036 ^2.7612.3766.250% the 102/25/2036 ^3.6342.7436.50% the 05/25/2036 ^2.7612.3766.50% the 05/25/2036 ^2.7612.3766.50% the 05/25/2036 ^2.7612.3766.50% the 05/25/2036 ^2.7612.7617.50% the 12/25/2036 ^1.9812.1857.50% the 05/22/2036 ^1.9812.1857.50% the 05/22/2036 ^1.9341.6187.50% the 05/22/2036 ^1.9491.6187.50% the 05/22/2037 ^1.5401.9497.50% the 05/22/2037 ^1.6351.5517.50% the 05/22/2037 ^1.6351.5517.50% the 05/22/2035 ^2.2652.265119 the 05/12/2015 ^2.2652.265<	2.296% due 03/20/2046		5,379	4,9	942	
3.796% due 0625/2017 - 1.52% 50% due 0725/2015 - 5.86 442 5.50% due 0725/2035 5.86 442 5.50% due 0725/2035 5.86 442 5.50% due 0725/2035 5.78 751 732 6.60% due 0725/2035 78 781 773 6.00% due 0725/2035 78 781 781 6.00% due 0725/2037 78 781	2.334% due 08/25/2035					
5.250% due 0.252/2021 ^13135.250% due 0.252/2025 ^5.864425.500% due 0.252/2025 ^6.496.815.750% due 0.252/2025 ^7817326.000% due 0.252/2025 ^7817826.000% due 0.252/2025 ^7811.7326.000% due 0.252/2025 ^2.0181.7326.000% due 0.252/2025 ^2.0202.2276.000% due 0.252/2025 ^2.0202.2376.000% due 0.252/2025 ^2.0202.3356.000% due 0.252/2025 ^2.0202.3766.000% due 0.252/2025 ^3.632.6366.000% due 0.252/2025 ^3.632.6366.000% due 0.252/2025 ^3.632.646.000% due 0.252/2025 ^4.643786.000% due 0.252/2025 ^4.643786.000% due 0.252/2025 ^7.836.145.000% due 0.252/2025 ^7.836.145.000% due 0.252/2025 ^7.846.145.000% due 0.1252/2025 ^1.5491.197.1501.5491.197.1501.5491.5497.1501.5491.6416.000% due 0.1252/2025 ^1.5411.5497.1501.6401.6416.1513.82% due 0.1252/2025 ^1.6421.6416.1513.82% due 0.1252/2025 ^2.265 <td></td> <td></td> <td>,</td> <td></td> <td></td>			,			
5.00% due 0/25/2035     586     442       5.00% due 0/25/2035     619     619       5.70% due 0/25/2035     757     754       6.000% due 0/25/2035     757     764       6.000% due 0/25/2035     757     764       6.000% due 0/25/2035     757     764       6.000% due 0/25/2037     2.602     2.227       6.000% due 0/25/2037     2.602     2.227       6.000% due 0/25/2037     2.602     2.227       6.000% due 0/25/2037     6.547     5.218       6.000% due 0/25/2037     0.0237     8.294       6.000% due 0/25/2037     0.0237     8.294       6.250% due 10/25/2036     3.634     2.743       6.500% due 0/25/2036     442     378       6.500% due 0/25/2036     1.981     2.195       6.500% due 0/25/2036     1.549     1.195       5.500% due 0/25/2036     1.549     1.981       6.500% due 0/25/2036     1.549     1.981       7.550% due 0/25/2036     1.549     1.985       5.500% due 0/25/2036     1.549     1.985       5.500% due 0/25/2036     1.549     1.985       5.500% due 0/25/2036     1.549     1.985       5.600% due 0/25/2036     1.549     1.985       5.600% due 0/25/2036     1.640     1.4				· · · · · · · · · · · · · · · · · · ·		
5.00% due 0/25/2035 ^5.1324.6835.750% due 0/25/20357517326.000% due 0/25/20357517326.000% due 0/25/2035 ^1,9991.5466.000% due 0/25/2036 ^2,1811,7356.000% due 0/25/2037 ^7184446.000% due 0/25/2037 ^6,9475,2136.000% due 0/25/2037 ^6,9475,2136.000% due 0/25/2037 ^6,9475,2136.000% due 0/25/2037 ^0,02378,2946.250% due 10/25/2037 ^2,6123,6346.250% due 10/25/2036 ^3,6342,7436.500% due 0/25/2036 ^9236156.500% due 0/25/2036 ^1,9812,195Country wide Home Lean Mortgage Pass-Through Trust11,9815.000% due 0/25/2036 ^5214791,9815.000% due 0/25/2036 ^1,5491,9811,9815.000% due 0/25/2036 ^1,5491,9811,9815.000% due 0/25/2036 ^1,5491,9811,9815.000% due 0/125/2022 EUR1,3941,9155.000% due 0/125/2025 ~1,6811,5111,9915.000% due 0/125/2025 ~1,6811,5152,2265.000% due 0/125/2035 ~2,4552,4562,2627.000% due 0/125/2035 ~1,658<						
5.750% due 02/52/035       649       649         6.000% due 02/52/035       751       732         6.000% due 02/52/036 ^       2.181       1.735         6.000% due 02/52/036 ^       2.181       1.735         6.000% due 02/52/037 ^       2.0602       2.227         6.000% due 02/52/037 ^       6.947       5.213         6.000% due 02/52/037 ^       0.0237       8.294         6.000% due 02/52/037 ^       0.0237       8.294         6.250% due 10/25/036 ^       2.761       2.376         6.250% due 10/25/036 ^       3.634       2.743         6.500% due 00/25/036 ^       4.64       378         6.500% due 00/25/036 ^       4.64       378         6.500% due 00/25/036 ^       1.981       2.195         5.000% due 01/25/036 ^       1.981       2.195         5.000% due 01/25/036 ^       1.981       2.195         5.000% due 01/25/036 ^       1.549       1.981         5.000% due 01/25/036 ^       1.549       1.981         5.000% due 01/25/036 ^       1.549       1.981         5.000% due 01/25/036 ^       1.949       1.940         5.000% due 01/25/035       1.940       1.941         6.000% due 01/25/035       1.940						
6.000% due 0/25/2035         787         764           6.000% due 0/25/2035 ^         1.999         1.546           6.000% due 0/25/2037 ^         2.181         1.735           6.000% due 0/25/2037 ^         2.602         2.227           6.000% due 0/25/2037 ^         6.647         5.213           6.000% due 0/25/2037 ^         6.647         5.213           6.000% due 0/25/2037 ^         6.647         5.213           6.000% due 0/25/2036 ^         2.761         2.376           6.500% due 0/25/2036 ^         3.634         2.733           6.500% due 0/25/2036 ^         923         615           5.000% due 0/25/2036 ^         1.981         2.195           Country vide Home Loan Mortgage Pass-Through Trust         1         479           Credit Suisse Mortgage Capital Mortgage-Backed Trust         1         479           Credit Suisse Mortgage Capital Mortgage-Backed Trust         1         1           Credit Suisse Mortgage Capital Mortgage-Backed Trust         1         1           Credit Suisse Mortgage Suisse Mortgage Capital Mortgage-Backed Trust         1         1           Credit Suisse Mortgage Capital Mortgage-Backed Trust         1         1           Suisse Mortgage Scentritie Corp.         1         1         4	5.750% due 01/25/2035					
6.000% due 0/25/2036         1.999         1.546           6.000% due 0/25/2037 ^         2.181         1.735           6.000% due 0/25/2037 ^         2.602         2.227           6.000% due 0/25/2037 ^         6.047         5.213           6.000% due 0/25/2037 ^         10.237         8.294           6.250% due 10/25/2036 ^         2.761         2.376           6.250% due 10/25/2036 ^         3.634         2.743           6.500% due 0/25/2036 ^         3.634         2.743           6.500% due 0/25/2036 ^         464         378           10.007% due 0/25/2036 ^         464         378           10.007% due 0/25/2036 ^         748         6.14           0.000% due 0/25/2036 ^         748         1.995           Countrywide Home Loan Mortgage Pase-Through Trust         -         -           5.500% due 0/25/2036 ^         748         1.919           Cho00% due 0/25/2036 ^         1.921         479           5.500% due 0/25/2036 ^         1.929         1.919           Cho00% due 0/25/2036 ^         1.924         1.919           Cho00% due 0/25/2036 ^         1.934         1.618           GN drugge Scartifies Crust         -         -           Cho00% due 0/25/2035 ^ <td>5.750% due 02/25/2035</td> <td></td> <td></td> <td></td> <td></td>	5.750% due 02/25/2035					
6.000% due 0252036 ^         2,181         1,735           6.000% due 02252037 ^         718         4484           6.000% due 02252037 ^         6,947         5,213           6.000% due 02525037 ^         6,947         5,213           6.000% due 02525036 ^         2,761         2,376           6.250% due 10252036 ^         2,761         2,376           6.500% due 08252036 ^         3,634         2,743           6.500% due 08252036 ^         923         615           6.500% due 08252036 ^         1,981         2,195           Countrywide Home Loan Mortgage Pass-Through Trust	6.000% due 02/25/2035					
6009 due 02/25/037 ^         718         444           6009 due 02/25/037 ^         6,947         5,213           6000 due 02/25/037 ^         10,237         8,294           6.200 due 02/25/036 ^         2,761         2,376           6.200 due 02/25/036 ^         3,634         2,743           6.200 due 02/25/036 ^         3,634         2,741           6.000 due 02/25/036 ^         923         615           6.500 due 02/25/036 ^         1,981         2,195           Countrywide Home Loan Mortgage Pass-Through Trust         1         2,195           Countrywide X20236 ^         748         614           6.000% due 04/25/2036 ^         521         479           Credit Suisse Mortgage Capital Mortgage-Backed Trust         1,549         1,195           5.000 due 07/25/037 ^         748         614           6.000% due 04/25/2036 ^         1,549         1,195           Fpic Drummond Lt.         1,549         1,195           Country & due 06/13/2045         GBP 4,487         4,516           6.000 due 07/25/037 ^         1,640         1,416           GS Mortgage Securities Corp.         3,63         2,769           5.000 due 07/25/037 ^         3,660         2,22           Cay						
6000% due (0.225/037 へ         2.602         2.227           6000% due (0.825/037 へ         6.947         5.213           6.000% due (0.825/037 へ         10.237         8.294           6.250% due 10.252/036 へ         2,761         2,376           6.250% due 10.252/036 へ         3.634         2,743           5.600% due 0.825/2036 へ         9.23         615           6.500% due 0.825/2036 へ         1.981         2.195           Countrywide Home Loan Mortgage Pass-Through Trust         1.981         2.195           5.000% due 0.725/2036 へ         748         614           6.000% due 0.725/2036 へ         748         614           6.000% due 0.725/2036 へ         1.981         2.195           Countrywide Home Loan Mortgage Pass-Through Trust         1.981         2.195           5.700% due 0.725/2036 へ         1.549         1.195           Countrywide Mortgage Capital Mortgage-Backed Trust         1.977         4.061           5.705% due 0.725/2036 へ         1.549         1.618           CS Mortgage Securities Trust         1.977%         1.658         1.551           5.622% due 1.102/023 -         1.658         1.551         3.828%         4.614           6.88 Mortgage Securities Trust         1.658         1.551<			· · · · · · · · · · · · · · · · · · ·			
6000% due 04/25/2037 ^6,947\$.2136.000% due 08/25/2036 ^10,2378.2946.250% due 10/25/2036 ^2,7612,3766.250% due 10/25/2036 ^9236156.500% due 08/25/2036 ^46437810.057% due 20/25/2036 ^1.9812,195Countrywide Home Loan Mortgage Pass-Through Trust125.000% due 02/25/2036 ^7486140.000% due 01/25/2037 ^7486140.000% due 01/25/2037 ^1.5491.1955.700% due 01/20202EUR2.312.7001.3941.6186.7001.3941.6186.7001.3941.6186.7001.5491.6407.7001.6401.4166.7001.5491.6407.7001.6401.4166.7001.5451.5457.7001.6581.5507.7001.6581.5457.7001.6581.5457.7002.1251.7097.7001.6581.5457.7001.6022.2267.700 <td></td> <td></td> <td></td> <td></td> <td></td>						
6.000% due 0825/2037 ^         0.237         8.294           6.250% due 10252/2036 ^         2.761         2.376           6.250% due 1225/2036 ^         3.634         2.743           6.500% due 0825/2036 ^         923         615           6.500% due 0925/2036 ^         1.981         2.195           Countryvide Home Loan Mortgage Pass-Through Trust         1.981         2.195           Countryvide Home Loan Mortgage Pass-Through Trust         1.981         7.193           5.500% due 07/25/2037 ^         748         614           6.000% due 04/25/2036 ^         521         479           Credit Suise Mortgage Capital Mortgage-Backed Trust         1.195         1.195           5.100% due 04/25/2036 ^         1.549         1.195           5.100 frummond Ltd.         1.549         1.095           Correlit Suise Mortgage Capital Mortgage-Backed Trust         1.394         1.618           1.075% due 06/13/2045         GBP         4.487         4.516           6.80 Mortgage Securities Corp.         1.640         1.416           4.527% due 01/12/2045         1.658         1.551           5.005% due 01/25/2037 ^~         3.063         2.761           5.005% due 02/25/2035 /~         1.658         1.551           <						
6,250% due (2/25/2036 ^         3,634         2,733           6,500% due 09/25/2036 ^         464         378           6,500% due 09/25/2036 ^         1,981         2,195           Countryvide Home Loan Mortgage Pass-Through Trust         1,981         2,195           Countryvide Home Loan Mortgage Cass-Through Trust         748         614           6,000% due 0/125/2037 ^         748         614           6,000% due 0/125/2036 ^         521         479           Credit Suise Mortgage Capital Mortgage-Backed Trust         5.159         1,549         1,155           Spie Derummond Ltd.         1.549         1,054         2,68           Eurosail PLC         BUR         231         268           6.80 Mortgage Securities Crop.         1,394         1,618           4.591% due 0/13/2045         GBP         4,487         4,516           6.502 w due 1/10/2032 -         \$         10,500         9,479           CS Mortgage Securities Crop.         1,640         1,416         1,416           CSR Mortgage Securities Trust         1,558         1,551         3,828         40,012/2035 ^         2,22         3,11           CSR Mortgage Securities Trust         1,400         1,416         1,551         3,663         2,769<	6.000% due 08/25/2037 ^		10,237			
5.300% due 09/25/2036 ^         923         615           6.500% due 09/25/2036 ^         464         378           14.067% due 02/25/2036 ^         1,981         2,195           Countrywide Home Loan Mortgage Pass-Through Trust         748         614           5.000% due 01/25/2036 ^         521         479           Credit Suisse Mortgage Capital Mortgage-Backed Trust         757         407/25/2037 ^         1,549         1,195           5.700% due 01/25/2026 ^         EUR         231         268           Eurosail PLC         1         1000% due 01/25/2026         EUR         231         268           Color 13/2045         GBP         4,487         4,516           6.27% due 06/13/2045         GBP         4,487         4,516           6.27% due 06/13/2045         GBP         4,487         4,516           6.27% due 06/13/2045         GB         1,447         4,516           6.27% due 06/13/2045         GB         1,416         1,416           GSM Mortgage Securities Trust         1,558         1,551         3,537         3,063         2,769           5.200% due 07/25/2037 ^         1,558         1,551         3,828 due 03/25/2037 ^         2,22         311           HomeBan Mortgage Tru	6.250% due 10/25/2036 ^		2,761	2,3	376	
5.500% due 09/25/2036 ^       464       378         14.067% due 02/25/2037 ^       1,981       2,195         Countryvide Home Loan Mortgage Pass-Through Trust       748       6.614         5.500% due 04/25/2036 ^       521       479         Credit Suisse Mortgage Capital Mortgage-Backed Trust       1,549       1,195         S.750% due 04/25/2036 ^       1,549       1,195         Epic Drummond Ltd.       2000% due 01/25/2022       EUR       231       268         Eurosail PLC       EUR       231       268         1.977% due 06/13/2045       GBP       4,487       4,516         6.507 kgage Securities Corp.       3       393       1,618         CSM Mortgage Securities Trust       5       10,500       9,479         GSM Mortgage Securities Trust       5       5       5         6.522% due 1/10/2039       1,640       1,416       5         7.56% due 1/12/27/035 ^~       3,063       2,769       3,063       2,769         5.500% due 05/25/2036 ^       245       226       226       221       2311         HomeBan Mortgage Trust       5       3,663       2,769       226       226       226       226       226       226       226       2			· · · · · · · · · · · · · · · · · · ·			
14.067% due 02/25/2036       1,981       2,195         Countrywide Home Loan Mortgage Pass-Through Trust       748       614         5.00% due 04/25/2036 ^       521       479         Credit Suisse Mortgage Capital Mortgage-Backed Trust       521       479         5.750% due 04/25/2036 ^       1,549       1,195         Epic Drummond Ltd.						
Countrywide Home Loan Mortgage Pass-Through Trust         748         614           5.00% due 07/25/2037 ^         748         614           6.00% due 04/25/2036 ^         521         479           750% due 04/25/2036 ^         1,549         1,195           5.750% due 04/25/2036 ^         1,549         1,195           Depic Drummond Ltd.         000% due 01/25/2022         EUR         231         268           Eurosail PLC         1,394         1,618         304         1,618           GS Mortgage Securities Corp.         1,394         1,618         304         1,640         1,416           GSR Mortgage Securities Trust         1         522         301,500         9,479           GS Mortgage Securities Trust         1         522         301,500         9,479           GS Mortgage Securities Trust         1         522         301,500         9,479           GS Mortgage Loan Trust         1         552         401/10/2032 ~         \$ 10,500         9,479           Sto2% due 11/10/2039         1,646         1,416         58         1,551         3,458         1,658         1,551           Sto2% due 11/10/2035 ^~         3,063         2,769         222         311         1,552         1,55						
5.50% due 07/25/2036 ^       748       614         6.00% due 04/25/2036 ^       521       479         Credit Suisse Mortgage Capital Mortgage-Backed Trust       1,549       1,195         5.750% due 04/25/2036 ^       1,549       1,195         DiO0% due 01/25/2022       EUR       231       268         Eurosail PLC       000% due 01/25/2025       EUR       231       268         1.977% due 06/13/2045       GBP       4,487       4,516         4.627% due 06/13/2045       GBP       4,487       4,618         4.50% due 01/25/2032 ~       \$       1,539       1,563         S.50% due 01/25/2035 ~       \$       1,650       9,479         GS Mortgage Securities Trust       5       5       5       5       5       6       5         S.622% due 11/10/2039       1,640       1,416 <td></td> <td></td> <td>1,901</td> <td>2,1</td> <td>))</td>			1,901	2,1	))	
Credit Suisse Mortgage Capital Mortgage-Backed Trust         1,549         1,519           5.750% due 04/25/2036 ^         1,549         1,195           Epic Drummond Ltd.         231         268           Eurosail PLC         1         1           1.977% due 06/13/2045         GBP         4,487         4,516           4.627% due 06/13/2045         GBP         4,487         4,516           4.597% due 06/13/2045         GBP         4,487         4,516           6S Mortgage Securities Corp.         1,394         1,618           4.591% due 10/10/2032 ~         \$         10,500         9,479           S.622% due 11/10/2039         1,660         1,416         628 Mortgage Loan Trust         1,658         1,551           3.882% due 03/25/2035 ^~         1,658         1,551         3,882% due 03/25/2036 ^         222         311           HomeBane Mortgage Loan Trust         2         2         311           2.864% due 03/25/2035 ^         6,602         4,262         2,861           IndyMac Mortgage Loan Trust         2         4,262         2,861           1.964% due 03/25/2037 ^         6,602         4,262         2,902           IPMorgan Chase Commercial Mortgage Securities Trust         3,600         2,	5.500% due 07/25/2037 ^		748	6	514	
5.750% due 04/25/2036 ^       1,549       1,195         Epic Drummond Ltd.	6.000% due 04/25/2036 ^		521	4	179	
Epic Drummond Ltd.         EUR         2.31         2.68           0.000% due 01/25/2022         EUR         2.31         2.68           Eurosail DLC         1.394         1.618           1.977% due 06/13/2045         GBP         4.487         4.516           4.627% due 06/13/2045         GBP         4.487         4.516           GS Mortgage Securities Corp.         1.394         1.618           4.591% due 10/10/2032 ~         \$         10,500         9,479           GS Mortgage Securities Trust         1.640         1.4416           GSM due 10/12/2035 ^         1.658         1.551           3.756% due 11/25/2035 ^         3.063         2.769           5.500% due 05/25/2036 ^         3.063         2.769           5.500% due 05/25/2036 ^         2.22         3.11           HomeBane Mortgage Trust         2.         2.           2.864% due 03/25/2037 ^         2.660         4.262           IndyMac Mortgage Coan Trust         2.         2.           2.864% due 03/25/2037 ^         9.736         9.292           IPMorgan Alternative Loan Trust         2.         3.600         2.581           5.633% due 05/15/2047         3.600         2.581         5.633         3.660 <td></td> <td></td> <td></td> <td></td> <td></td>						
D000% due 01/25/2022         EUR         231         268           Eurosail PLC			1,549	1,1	.95	
Eurosail PLC         GBP         4,487         4,516           1,977% due 06/13/2045         GBP         4,487         4,516           627% due 06/13/2045         1,394         1,618           GS Mortgage Securities Corp.         1         1,917           4.591% due 10/10/2032 ~         \$         10,500         9,479           GS Mortgage Securities Trust         1         5         10,500         9,479           GS Mortgage Lean Trust         1,640         1,416         1,416         1,416         1,416         1,416         1,416         1,416         1,416         1,416         1,430         1,416         1,420         1,420         1,420         1,420         1,420         1,420         1,420         1,420         1,420         1,420         1,420         1,420         1,420         1,420	•	FUD	231	2	068	
1.977% due 06/13/2045       GBP       4,487       4,516         4.627% due 06/13/2045       1,394       1,618         GS Mortgage Securities Corp.		LUK	231	2	.08	
GS Mortgage Securities Corp.       \$       10,500       9,479         4.591% due 10/10/2032 ~       \$       10,500       9,479         GS Mortgage Securities Trust       -       -         5.622% due 11/10/2039       1,640       1,416         GSR Mortgage Loan Trust       -       -         3.756% due 11/12/2035 ^~       1,658       1,551         3.882% due 03/25/2037 ^~       3,063       2,769         5.500% due 03/25/2036 ^       222       311         HomeBanc Mortgage Trust       -       -         2.864% due 03/25/2035 ^       245       226         IndyMac Mortgage Loan Trust       -       -         5.500% due 07/25/2037 ^       9,736       9,292         JPMorgan Alternative Loan Trust       -       -         5.547% due 03/25/2037 ~       9,736       9,292         JPMorgan Chase Commercial Mortgage Securities Trust       -       -         5.637% due 03/25/2037 ~       9,736       9,292         JPMorgan Mortgage Trust       -       -         5.637% due 03/25/2037 ~       2,126       1,863         JPMorgan Mortgage Trust       -       -         5.647% due 03/25/2037 ~       2,045       1,739         3		GBP	4,487	4,5	516	
4.591% due 10/10/2032 ~       \$ 10,500       9,479         GS Mortgage Securities Trust	4.627% due 06/13/2045		1,394	1,6	518	
GS Mortgage Securities Trust         1,640         1,416           5.622% due 11/10/2039         1,650         1,416           GSR Mortgage Loan Trust		· · · · · · · · · · · · · · · · · · ·				
5.622% due 1/10/2039       1,640       1,416         GSR Mortgage Loan Trust		\$	10,500	9,4	179	
GSR Mortgage Loan Trust       1,658       1,551         3.756% due 11/25/2035 ~       1,658       1,551         3.882% due 03/25/2037 ~       3,063       2,769         5.500% due 05/25/2036 ^       222       311         HomeBanc Mortgage Trust       222       311         8.84% due 03/25/2035       245       226         IndyMac Mortgage Loan Trust       245       226         6.500% due 07/25/2037 ^       6,602       4,262         JPMorgan Alternative Loan Trust       3.547% due 03/25/2037 ~       9,736       9,292         JPMorgan Chase Commercial Mortgage Securities Trust       5.411% due 05/15/2047       3,600       2,581         5.623% due 05/12/2045       2,126       1,863       1,863         JPMorgan Mortgage Trust       3.686% due 10/25/2035 ~       56       55         3.686% due 10/25/2035 ~       56       55       3.689% due 02/25/2036 ~       1,032       965         3.81% due 06/25/2036 ^~       1,032       965       3.878% due 01/25/2037 ~       1,032       965         3.878% due 01/25/2037 ^~       1,032       965       1,032       965         3.878% due 01/25/2037 ^~       1,032       965       1,032       965         3.878% due 01/25/2037 ^~ <t< td=""><td></td><td></td><td>1.640</td><td>1.4</td><td>116</td></t<>			1.640	1.4	116	
3.756% due 11/25/2035 ^       1,658       1,551         3.882% due 03/25/2037 ^-       3,063       2,769         5.500% due 03/25/2036 ^       222       311         HomeBanc Mortgage Trust       245       226         IndyMac Mortgage Loan Trust       245       226         6.500% due 03/25/2037 ^       6,602       4,262         JPMorgan Alternative Loan Trust       9,736       9,292         JPMorgan Chase Commercial Mortgage Securities Trust       9       9,736       9,292         JPMorgan Mortgage Trust       3,600       2,581       5,623% due 05/12/2045       2,126       1,863         S.64% due 10/25/2035 ~       56       55       55       3,689% due 02/25/2036 ~       56       55         3.881% due 06/15/2047 ~       56       55       55       3,689% due 02/25/2035 ~       56       55         3.686% due 10/25/2035 ~       56       55       55       3,689% due 02/25/2036 ^-       1,032       965         3.878% due 01/25/2037 ^-       1,032       965       3,878% due 01/25/2037 ^-       1,032       965         3.878% due 11/25/2036 ^-       1,032       965       3,878% due 11/25/2036 ^-       1,032       965         3.878% due 11/25/2036 ^-       1,032       965<			1,040	1,4	10	
5.500% due 05/25/2036 ^       222       311         HomeBanc Mortgage Trust       245       226         IndyMac Mortgage Loan Trust       6,602       4,262         IPMorgan Alternative Loan Trust       6,602       4,262         IPMorgan Alternative Loan Trust       3,547% due 03/25/2037 ~       9,736       9,292         IPMorgan Chase Commercial Mortgage Securities Trust       3,600       2,581         5.411% due 05/15/2047       3,600       2,581         5.623% due 05/12/2045       2,126       1,863         IPMorgan Mortgage Trust       3       3         3.686% due 10/25/2035 ~       56       55         3.689% due 02/25/2036 ~       2,045       1,739         3.851% due 06/25/2036 ~       1,032       965         3.878% due 01/25/2037 ^~       1,252       1,199         5.407% due 11/15/2038       6,670       5,152	8 8		1,658	1,5	551	
HomeBanc Mortgage Trust       245       226         2.864% due 03/25/2035       245       226         IndyMac Mortgage Loan Trust       5.00% due 07/25/2037 ^       6.602       4.262         JPMorgan Alternative Loan Trust       3.547% due 03/25/2037 ~       9,736       9,292         JPMorgan Chase Commercial Mortgage Securities Trust       9,736       9,292         5.411% due 05/15/2047       3,600       2,581         5.623% due 05/12/2045       2,126       1,863         JPMorgan Mortgage Trust       3.680% due 10/25/2035 ~       56       55         3.686% due 10/25/2036 ~       50       55       3.689% due 01/25/2036 ~       1,739         3.851% due 06/25/2036 ^~       1,032       965       3.878% due 01/25/2037 ~       1,252       1,199         3.851% due 01/25/2037 ~       1,252       1,199       3.878% due 01/25/2037 ~       1,252       1,599         LB-UBS Commercial Mortgage Trust       54       54.57       54.57       54.57	3.882% due 03/25/2037 ^~		3,063			
2.864% due 03/25/2035       245       226         IndyMac Mortgage Loan Trust       6.602       4,262         5.500% due 07/25/2037 ^       6,602       4,262         JPMorgan Alternative Loan Trust       9,736       9,292         JPMorgan Chase Commercial Mortgage Securities Trust       9,736       9,292         S.411% due 05/15/2047       3,600       2,581         5.623% due 05/12/2045       2,126       1,863         JPMorgan Mortgage Trust       5       5         3.686% due 10/25/2035 ~       56       55         3.689% due 02/25/2036 ^~       2,045       1,739         3.851% due 06/25/2036 ^~       1,032       965         3.878% due 01/25/2037 ^~       1,252       1,199         LB-UBS Commercial Mortgage Trust       5       5         5.407% due 11/15/2038       6,670       5,152			222	3	311	
IndyMac Mortgage Loan Trust       6,602       4,262         6.500% due 07/25/2037 ~       9,736       9,292         JPMorgan Alternative Loan Trust       9,736       9,292         JPMorgan Chase Commercial Mortgage Securities Trust       3,540%       9,736       9,292         JPMorgan Chase Commercial Mortgage Securities Trust       3,600       2,581         5.411% due 05/15/2047       3,600       2,581         5.623% due 05/12/2045       2,126       1,863         JPMorgan Mortgage Trust       5       3,680%       4,262         3.686% due 10/25/2035 ~       56       55       5         3.689% due 02/25/2036 ^~       2,045       1,739         3.851% due 06/25/2036 ^~       1,032       965         3.878% due 01/25/2037 ^~       1,252       1,199         LB-UBS Commercial Mortgage Trust       5       5         5.407% due 11/15/2038       6,670       5,152	0 0		045		226	
6.500% due 07/25/2037 ^       6,602       4,262         JPMorgan Alternative Loan Trust       3.547% due 03/25/2037 ~       9,736       9,292         JPMorgan Chase Commercial Mortgage Securities Trust       3,600       2,581         5.411% due 05/15/2047       3,600       2,581         5.623% due 05/12/2045       2,126       1,863         JPMorgan Mortgage Trust       3       3.686% due 10/25/2035 ~       56       55         3.686% due 02/25/2036 ~       2,045       1,739       3.851% due 05/12/2045       1,032       965         3.851% due 06/25/2036 ~       1,032       965       3.878% due 01/25/2037 ~       1,252       1,199         LB-UBS Commercial Mortgage Trust       5.407% due 11/15/2038       6,670       5,152			245	2	:26	
JPMorgan Alternative Loan Trust         3.547% due 03/25/2037 ~       9,736       9,292         JPMorgan Chase Commercial Mortgage Securities Trust       3,600       2,581         5.411% due 05/15/2047       3,600       2,581         5.623% due 05/12/2045       2,126       1,863         JPMorgan Mortgage Trust       3.686% due 10/25/2035 ~       56       55         3.689% due 02/25/2036 ^~       2,045       1,739         3.851% due 06/25/2036 ^~       1,032       965         3.878% due 01/25/2037 ^~       1,252       1,199         LB-UBS Commercial Mortgage Trust       5.407% due 11/15/2038       6,670       5,152			6 602	4.2	262	
3.547% due 03/25/2037 ~       9,736       9,292         JPMorgan Chase Commercial Mortgage Securities Trust       3,600       2,581         5.411% due 05/15/2047       3,600       2,581         5.623% due 05/12/2045       2,126       1,863         JPMorgan Mortgage Trust       3.666% due 10/25/2035 ~       56       55         3.686% due 02/25/2036 ^~       2,045       1,739         3.851% due 06/25/2036 ^~       1,032       965         3.878% due 01/25/2037 ^~       1,252       1,199         LB-UBS Commercial Mortgage Trust       5.407% due 11/15/2038       6,670       5,152			0,002	-1,2	.02	
5.411% due 05/15/2047       3,600       2,581         5.623% due 05/12/2045       2,126       1,863         JPMorgan Mortgage Trust         3.686% due 10/25/2035 ~       56       55         3.689% due 02/25/2036 ^~       2,045       1,739         3.851% due 06/25/2036 ^~       1,032       965         3.878% due 01/25/2037 ^~       1,252       1,199         LB-UBS Commercial Mortgage Trust       5.407% due 11/15/2038       6,670       5,152	3.547% due 03/25/2037 ~		9,736	9,2	292	
5.623% due 05/12/2045       2,126       1,863         JPMorgan Mortgage Trust						
JPMorgan Mortgage Trust       56       55         3.686% due 10/25/2035 ~       56       55         3.689% due 02/25/2036 ~       2,045       1,739         3.851% due 06/25/2036 ~       1,032       965         3.878% due 01/25/2037 ~       1,252       1,199         LB-UBS Commercial Mortgage Trust       5.407% due 11/15/2038       6,670       5,152						
3.686% due 10/25/2035 ~       56       55         3.686% due 02/25/2036 ~       2,045       1,739         3.851% due 06/25/2036 ~       1,032       965         3.878% due 01/25/2037 ~       1,252       1,199         LB-UBS Commercial Mortgage Trust       5.407% due 11/15/2038       6,670       5,152			2,126	1,8	363	
3.689% due 02/25/2036 ~       2,045       1,739         3.851% due 06/25/2036 ~       1,032       965         3.878% due 01/25/2037 ~       1,252       1,199         LB-UBS Commercial Mortgage Trust       5.407% due 11/15/2038       6,670       5,152			56		55	
3.851% due 06/25/2036 ~~       1,032       965         3.878% due 01/25/2037 ~~       1,252       1,199         LB-UBS Commercial Mortgage Trust       5.407% due 11/15/2038       6,670       5,152						
3.878% due 01/25/2037 ^-       1,252       1,199         LB-UBS Commercial Mortgage Trust       5.407% due 11/15/2038       6,670       5,152						
5.407% due 11/15/2038 6,670 5,152						
	00					
Lehman Mortgage Trust			6,670	5,1	52	
	Lenman Mortgage Trust					

6 000% due 07/05/0027 A			240 2
6.000% due 07/25/2037 ^ 18.075% due 11/25/2035 ^			248 2 263 3
Lehman XS Trust			200 0
2.284% due 06/25/2047		3.	,567 3,2
MASTR Alternative Loan Trust			440
5.750% due 07/25/2036 Merrill Lynch Mortgage Investors Trust		3.	,448 2,3
3.564% due 03/25/2036 ^~		3	,774 2,9
Morgan Stanley Capital Trust			
6.120% due 06/11/2049 ~			844 8
Motel 6 Trust			
8.998% due 08/15/2019		15. PRINCIPAL	,209 15,4 MARKET
	1	AMOUNT	VALUE
		(000S)	(000S)
RBSSP Resecuritization Trust		(,	(1112)
2.311% due 10/27/2036	\$	3,609	\$ 830
2.331% due 08/27/2037		8,000	3,379
Residential Accredit Loans, Inc. Trust		1 170	1 100
2.254% due 08/25/2036 2.294% due 05/25/2037 ^		1,179 352	1,100 268
5.000% due 08/25/2036 ^		753	687
5.000% due 05/25/2007 ^		2,329	2,126
Residential Asset Securitization Trust			
5.750% due 02/25/2036 ^		433	324
5.000% due 02/25/2037 ^ 5.250% due 09/25/2037 ^		1,984	1,510
Residential Funding Mortgage Securities, Inc. Trust		5,239	3,658
$1.247\%$ due $02/25/2037 \sim$		3.092	2,439
Structured Adjustable Rate Mortgage Loan Trust		5,072	2,.07
8.668% due 11/25/2036 ^~		5,036	4,900
3.735% due 03/25/2037 ^~		1,014	845
3.834% due 07/25/2036 ^~		992	861
3.855% due 01/25/2036 ^~ 4.210% due 07/25/2035 ^~		7,231 2,330	5,647 2,173
Structured Asset Mortgage Investments Trust		2,350	2,175
2.184% due 08/25/2036		204	188
Suntrust Adjustable Rate Mortgage Loan Trust			
3.626% due 02/25/2037 ^~		7,841	6,807
3.675% due 02/25/2037 ^~		677	612
3.791% due 04/25/2037 ^~ WaMu Mortgage Pass-Through Certificates Trust		728	621
8.403% due 02/25/2037 ^~		1,182	1,149
3.405% due 10/25/2036 ^~		1,715	1,577
3.558% due 07/25/2037 ^~		867	719
3.898% due 07/25/2037 ^~		1,962	1,828
Washington Mutual Mortgage Pass-Through Certificates Trust		207	74
2.494% due 05/25/2047 ^ 5.000% due 10/25/2035 ^		297 1,725	74 1,358
5.000% due 10/25/2035 ^		2,435	2,482
5.000% due 02/25/2007		5,696	5,121
		-	
Fotal Non-Agency Mortgage-Backed Securities (Cost \$246,684)			266,299
ASSET-BACKED SECURITIES 19.8%			
Adagio CLO DAC			
0.000% due 04/30/2031 ~	EUR	1,800	1,761
Airspeed Ltd.	¢	5 500	5 105
.342% due 06/15/2032 mariguest Mortaga Securities Inc. Assat Backed Pass Through Cartificates	\$	5,503	5,127
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 414% due 03/25/2033		78	77
Apidos CLO		70	
.000% due 01/20/2031 ~		8,800	7,946
Belle Haven ABS CDO Ltd.			
		324,260	2,270
		1.000	1.007
BlueMountain CLO Ltd. 7.787% due 04/13/2027 CIFC Funding Ltd.		1,000	1,007

0.000% due 07/22/2026 ~		3,000	1,696
Citigroup Mortgage Loan Trust			
2.224% due 12/25/2036		6,830	4,511
2.464% due 11/25/2046		7,142	6,995
Cork Street CLO Designated Activity Co.			
0.000% due 11/27/2028 ~	EUR	2,667	3,178
3.600% due 11/27/2028		1,197	1,403
4.500% due 11/27/2028		1,047	1,229
6.200% due 11/27/2028		1,296	1,521
Countrywide Asset-Backed Certificates			
2.234% due 03/25/2037	\$	3,076	2,997
2.264% due 06/25/2047		17,176	15,324
2.374% due 09/25/2037 ^		19,068	13,544
4.539% due 08/25/2033		307	289
Credit-Based Asset Servicing & Securitization LLC			
3.719% due 12/25/2035 ^		46	47
Emerald Aviation Finance Ltd.			
6.350% due 10/15/2038		758	768

### 26 PIMCO CLOSED-END FUNDS

July 31, 2018

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
First Franklin Mortgage Loan Trust			
2.224% due 10/25/2036	\$	5,013	\$ 3,770
Fremont Home Loan Trust		6.0.12	4 1 1 1
2.214% due 01/25/2037		6,943	4,111
2.384% due 02/25/2036		13,689	5,411
Glacier Funding CDO Ltd. 2.633% due 08/04/2035		7,990	2,030
Grosvenor Place CLO BV		7,990	2,030
0.000% due 04/30/2029 ~	EUR	750	705
Hart, Inc.	LUK	750	105
0.010% due 12/15/2022 «	\$	7,010	6,256
Home Equity Mortgage Loan Asset-Backed Trust	Ψ	7,010	0,230
2.224% due 07/25/2037		3,410	2,253
JPMorgan Mortgage Acquisition Trust		5,110	2,200
5.830% due 07/25/2036 ^		136	69
Lehman XS Trust			
6.290% due 06/24/2046		3,264	3,307
LNR CDO Ltd.			
2.352% due 02/28/2043		11,832	7,629
Long Beach Mortgage Loan Trust			
2.364% due 01/25/2036		7,559	6,476
Merrill Lynch Mortgage Investors Trust			
5.895% due 03/25/2037		7,351	2,247
Morgan Stanley ABS Capital, Inc. Trust			
2.214% due 10/25/2036		7,821	5,106
Morgan Stanley Mortgage Loan Trust			
6.250% due 07/25/2047 ^~		1,314	933
N-Star REL CDO Ltd.			
2.502% due 02/01/2041		1,100	1,070
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
3.039% due 07/25/2035		6,000	5,557
Renaissance Home Equity Loan Trust			
5.612% due 04/25/2037		11,559	5,666
7.238% due 09/25/2037 ^		9,365	5,683
Residential Asset Securities Corp. Trust		0.000	7 ( 10
2.644% due 08/25/2034		9,226	7,648
Securitized Asset-Backed Receivables LLC Trust		10.000	( 100
2.344% due 03/25/2036 SLM Student Lean EDC Denselvacing Trust		10,892	6,100
SLM Student Loan EDC Repackaging Trust		8	0 501
0.000% due 10/28/2029 «(h) SLM Student Loan Trust		0	8,521
0.000% due 01/25/2042 «(h)		7	5,216
SoFi Professional Loan Program LLC		7	5,210
0.000% due 05/25/2040 «(h)		7,500	4,342
0.000% due 07/25/2040 «(h)		38	2,263
0.000% due 09/25/2040 «(h)		3,226	1,933
Sound Point CLO Ltd.		2,220	1,700
7.197% due 01/23/2027		1,000	1,001
South Coast Funding Ltd.		-,000	1,001
2.953% due 08/10/2038		20,059	3,913
Symphony CLO Ltd.		-,	-,
5.939% due 07/14/2026		3,600	3,577
7.239% due 10/15/2025		1,400	1,401
Taberna Preferred Funding Ltd.			, • •
2.723% due 12/05/2036		11,639	10,242
2.749% due 08/05/2036		720	612
2.749% due 08/05/2036 ^		13,943	11,852
2.763% due 02/05/2036		7,449	6,927

Tropic CDO Ltd.			
3.239% due 04/15/2034		25,000	23,375
Total Asset-Backed Securities (Cost \$230,056)			241,803
			,
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
SOVEREIGN ISSUES 4.8%			
Argentina Government International Bond			
2.260% due 12/31/2038	EUR	7,755	\$ 5,589
3.375% due 01/15/2023		300	321
3.875% due 01/15/2022		300	338
5.250% due 01/15/2028		200 200	205
6.250% due 11/09/2047 7.820% due 12/31/2033		19,140	191 22,591
30.131% (BADLARPP) due 10/04/2022 ~	ARS	19,140	6
35.842% (BADLARPP + 2.500%) due 03/11/2019 ~	AKS	400	14
36.087% (BADLARPP + 3.250%) due 03/01/2020 ~		2,400	83
36.495% (BADLARPP + 2.000%) due 04/03/2022 ~		120,904	3,953
40.000% (ARPP7DRR) due 06/21/2020 ~		183,339	6,732
Autonomous Community of Catalonia			-,
4.900% due 09/15/2021	EUR	2,650	3,376
4.950% due 02/11/2020		50	62
Egypt Government International Bond			
4.750% due 04/16/2026		500	575
5.625% due 04/16/2030		600	676
Ghana Government International Bond			
10.750% due 10/14/2030	\$	600	779
Peru Government International Bond			
6.350% due 08/12/2028	PEN	5,500	1,796
Republic of Greece Government International Bond	FUD	(00	701
4.750% due 04/17/2019	EUR	600	721
Ukraine Government International Bond	¢	0.900	0.025
7.750% due 09/01/2022 Venezuela Government International Bond	\$	9,800	9,985
6.000% due 12/09/2020 ^(e)		490	131
9.250% due 09/15/2027 ^(e)		598	174
		070	58,298
Total Sovereign Issues (Cost \$67,381)			30,290
		SHARES	
COMMON STOCKS 1.7%			
CONSUMER DISCRETIONARY 0.7%			
Caesars Entertainment Corp. (f)		754,964	8,531
-			
ENERGY 0.6%			
Forbes Energy Services Ltd. (f)(l)		64,837	551
Ocean Rig UDW, Inc. (f)		237,175	6,651
			·
			7,202
			1,202
FINANCIALS 0.4%		2.215.022	E 001
TIG FinCo PLC «(I)		3,315,033	5,221
Total Common Stocks (Cost \$20,373)			20,954
WARRANTS 0.0%			
INDUSTRIALS 0.0%			
Sequa Corp Exp. 04/28/2024 «		1,355,000	340
Total Warrants (Cost \$0)			340
			MARKET
			VALUE
		SHARES	(000S)
		~	(3000)

PREFERRED SECURITIES 2.6% BANKING & FINANCE 0.5%			
Farm Credit Bank of Texas			
10.000% due 12/15/2020 (j)(1)		5,745	\$ 6,549
INDUSTRIALS 2.1%			
Sequa Corp.			
9.000% «		27,876	25,299
Total Preferred Securities (Cost \$31,460)			31,848
REAL ESTATE INVESTMENT TRUSTS 1.4% REAL ESTATE 1.4%			
VICI Properties, Inc.		858,541	17,471
		, i i i i i i i i i i i i i i i i i i i	,
Total Real Estate Investment Trusts (Cost \$10,754)			17,471
SHORT-TERM INSTRUMENTS 4.3% REPURCHASE AGREEMENTS (m) 1.9%			
			23,093
ARGENTINA TREASURY BILLS 0.2%	PRINC AMOU (000	JNT	
21.114% due 08/15/2018 - 11/21/2018 (g)(h)	ARS	44,128	1,615
1.855% due 09/14/2018 (g)(i)	\$	116	115
			1,730
U.S. TREASURY BILLS 2.2%			
1.928% due 09/06/2018 - 10/18/2018 (g)(h)(n)(p)(r)		26,833	26,776
Total Short-Term Instruments (Cost \$52,000)			51,599
Total Investments in Securities (Cost \$1,646,016)			1,694,909
Total Investments 139.0% (Cost \$1,646,016) Preferred Shares (19.5)% Financial Derivative Instruments (0)(q) (1.7)%			\$ 1,694,909 (237,950)
(Cost or Premiums, net \$(18,057)) Other Assets and Liabilities, net (17.8)%			(20,443) (217,001)
Net Assets Applicable to Common Shareholders 100.0%			\$ 1,219,515

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).

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.

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

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.

All or a portion of this amount represent 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.

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

### (I) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Farm Credit Bank of Texas				
10.000% due 12/15/2020	12/03/2010 - 10/08/2013	\$ 6,339	\$ 6,549	0.54%
Forbes Energy Services Ltd.	10/09/2014 - 11/18/2016	2,472	551	0.04
TIG FinCo PLC	04/02/2015 - 07/20/2017	4,441	5,221	0.43
		\$ 13,252	\$ 12,321	1.01%

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (m) REPURCHASE AGREEMENTS:

Counterparty	Lending 7 Rate	Settlement Date	Maturity Date	Principal Amount	Collateralized By	-	ollateral eceived)	Agi	purchase eements, t Value	Ag Pr	purchase reement roceeds to be ceived <sup>(1)</sup>
FICC	1.500%	07/31/2018	08/01/2018	\$ 6,593	U.S. Treasury Notes 2.625% due 11/15/2020	\$	(6,726)	\$	6,593	\$	6,593
NOM	1.820	07/31/2018	08/01/2018	8,900	U.S. Treasury Bonds 3.750% due 11/15/2043		(9,077)		8,900		8,900
SAL	1.990	07/31/2018	08/01/2018	7,600	U.S. Treasury Notes 2.625% due 06/15/2021		(7,756)		7,600		7,600
Total Repurc	hase Agreen	nents				\$	(23,559)	\$	23,093	\$	23,093

# **REVERSE REPURCHASE AGREEMENTS:**

Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date			Payable for Reverse Repurchase Agreements
(0.500)%	06/28/2018	TBD <sup>(3)</sup>	\$	(2,214)	\$ (2,213)
(0.250)	03/14/2018	TBD <sup>(3)</sup>		(289)	(289)
0.950	06/18/2018	TBD <sup>(3)</sup>		(2,435)	(2,438)
1.350	07/16/2018	TBD <sup>(3)</sup>		(298)	(298)
1.600	07/16/2018	TBD <sup>(3)</sup>		(1,951)	(1,952)
1.650	07/16/2018	TBD <sup>(3)</sup>		(4,965)	(4,969)
0.000	11/29/2017	TBD <sup>(3)</sup>		(187)	(187)
0.000	07/26/2018	TBD <sup>(3)</sup>		(405)	(405)
(1.750)	03/13/2018	TBD <sup>(3)</sup>	EUR	(2,536)	(2,945)
2.450	07/13/2018	08/10/2018	\$	(21,760)	(21,788)
2.350	07/17/2018	08/07/2018		(3,806)	(3,810)
0.900	08/02/2018	09/03/2018	GBP	(8,525)	(11,189)
2.480	07/18/2018	08/20/2018	\$	(4,631)	(4,635)
2.750	07/23/2018	08/23/2018		(5,449)	(5,453)
2.540	06/08/2018	09/07/2018		(5,273)	(5,293)
2.670	05/10/2018	08/10/2018		(4,499)	(4,527)
2.790	05/21/2018	08/21/2018		(6,074)	(6,108)
2.790	05/22/2018	08/21/2018		(5,575)	(5,606)
2.810	06/12/2018	09/12/2018		(4,878)	(4,897)
2.820	06/14/2018	09/14/2018		(15,595)	(15,654)
2.850	07/16/2018	10/16/2018		(6,742)	(6,751)
2.850	07/17/2018	10/17/2018		(10,996)	(11,009)
0.150	07/06/2018	08/06/2018	EUR	(22,933)	(26,819)
	Rate <sup>(2)</sup> (0.500)% (0.250) 0.950 1.350 1.600 1.650 0.000 (1.750) 2.450 2.350 0.900 2.480 2.750 2.540 2.540 2.670 2.540 2.670 2.790 2.810 2.820 2.850	Rate(2)Date $(0.500)\%$ $06/28/2018$ $(0.250)$ $03/14/2018$ $0.950$ $06/18/2018$ $1.350$ $07/16/2018$ $1.600$ $07/16/2018$ $1.650$ $07/16/2018$ $1.650$ $07/16/2018$ $0.000$ $11/29/2017$ $0.000$ $07/26/2018$ $(1.750)$ $03/13/2018$ $2.450$ $07/13/2018$ $2.450$ $07/13/2018$ $2.450$ $07/17/2018$ $2.540$ $06/08/2018$ $2.540$ $06/08/2018$ $2.540$ $06/08/2018$ $2.790$ $05/21/2018$ $2.790$ $05/22/2018$ $2.810$ $06/12/2018$ $2.820$ $06/14/2018$ $2.850$ $07/16/2018$	Rate(2)DateDate $(0.500)\%$ $06/28/2018$ TBD(3) $(0.250)$ $03/14/2018$ TBD(3) $0.950$ $06/18/2018$ TBD(3) $1.350$ $07/16/2018$ TBD(3) $1.600$ $07/16/2018$ TBD(3) $1.650$ $07/16/2018$ TBD(3) $0.000$ $11/29/2017$ TBD(3) $0.000$ $07/26/2018$ TBD(3) $0.000$ $07/26/2018$ TBD(3) $0.000$ $07/26/2018$ TBD(3) $2.450$ $07/13/2018$ $08/10/2018$ $2.350$ $07/17/2018$ $08/07/2018$ $2.450$ $07/18/2018$ $08/02/2018$ $2.480$ $07/18/2018$ $08/20/2018$ $2.540$ $06/08/2018$ $09/07/2018$ $2.540$ $06/08/2018$ $09/07/2018$ $2.790$ $05/21/2018$ $08/21/2018$ $2.790$ $05/22/2018$ $08/21/2018$ $2.810$ $06/12/2018$ $09/12/2018$ $2.820$ $06/14/2018$ $09/14/2018$ $2.850$ $07/16/2018$ $10/16/2018$ $2.850$ $07/17/2018$ $10/16/2018$	Rate(2)DateDateBorro $(0.500)\%$ $06/28/2018$ TBD(3)\$ $(0.250)$ $03/14/2018$ TBD(3) $0.950$ $06/18/2018$ TBD(3) $1.350$ $07/16/2018$ TBD(3) $1.600$ $07/16/2018$ TBD(3) $1.600$ $07/16/2018$ TBD(3) $1.650$ $07/16/2018$ TBD(3) $0.000$ $11/29/2017$ TBD(3) $0.000$ $07/26/2018$ TBD(3) $(1.750)$ $03/13/2018$ TBD(3) $2.450$ $07/13/2018$ $08/10/2018$ $2.450$ $07/13/2018$ $09/03/2018$ $0.900$ $08/02/2018$ $09/03/2018$ $2.480$ $07/18/2018$ $08/20/2018$ $2.540$ $06/08/2018$ $09/07/2018$ $2.540$ $05/21/2018$ $08/21/2018$ $2.790$ $05/21/2018$ $08/21/2018$ $2.790$ $05/22/2018$ $09/12/2018$ $2.810$ $06/12/2018$ $09/14/2018$ $2.850$ $07/16/2018$ $10/16/2018$ $2.850$ $07/16/2018$ $10/16/2018$	Rate(2)DateDateBorrowed(2) $(0.500)\%$ $06/28/2018$ TBD(3)\$ $(2,214)$ $(0.250)$ $03/14/2018$ TBD(3) $(289)$ $0.950$ $06/18/2018$ TBD(3) $(2,435)$ $1.350$ $07/16/2018$ TBD(3) $(298)$ $1.600$ $07/16/2018$ TBD(3) $(1,951)$ $1.650$ $07/16/2018$ TBD(3) $(1,951)$ $1.650$ $07/16/2018$ TBD(3) $(187)$ $0.000$ $11/29/2017$ TBD(3) $(405)$ $0.000$ $07/26/2018$ TBD(3) $(405)$ $(1.750)$ $03/13/2018$ TBD(3)EUR $2.450$ $07/13/2018$ $08/10/2018$ \$ $2.450$ $07/13/2018$ $09/03/2018$ GBP $0.900$ $08/02/2018$ $09/03/2018$ GBP $0.900$ $08/02/2018$ $09/03/2018$ $(4,631)$ $2.750$ $07/23/2018$ $08/23/2018$ $(5,547)$ $2.670$ $05/10/2018$ $08/21/2018$ $(4,499)$ $2.790$ $05/21/2018$ $08/21/2018$ $(4,479)$ $2.810$ $06/12/2018$ $09/12/2018$ $(4,878)$ $2.820$ $06/14/2018$ $09/14/2018$ $(15,595)$ $2.850$ $07/16/2018$ $10/16/2018$ $(6,742)$ $2.850$ $07/16/2018$ $10/17/2018$ $(10,996)$

28 PIMCO CLOSED-END FUNDS

### July 31, 2018

\$ (238,412)

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date		ount owed <sup>(2)</sup>	R Rep	able for everse urchase eements
	1.000%	07/05/2018	08/02/2018	GBP	(8,416)	\$	(11,055)
	1.050	07/05/2018	08/06/2018		(5,412)		(7, 109)
	1.300	07/05/2018	08/06/2018		(2,088)		(2,744)
	2.540	05/31/2018	08/31/2018	\$	(14,714)		(14,778)
	2.560	06/11/2018	09/10/2018		(4,061)		(4,076)
	2.560	06/13/2018	09/13/2018		(11,292)		(11,331)
	2.560	07/11/2018	09/13/2018		(1,601)		(1,603)
	2.790	07/05/2018	10/05/2018		(3,924)		(3,932)
	2.860	05/31/2018	08/31/2018		(11,983)		(12,042)
	2.910	05/07/2018	08/07/2018		(10,906)		(10,982)
	2.910	05/14/2018	08/14/2018		(9,465)		(9,525)

#### **Total Reverse Repurchase Agreements**

# BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

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

Counterparty	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	Payable for Reverse Repurchase Agreements	Payable for Sale-Buyback Transactions	Total Borrowings and Other Financing Transactions	Collateral Pledged/(Received)	Net Exposure <sup>(4)</sup>
Global/Master Repurchase Agreement BCY	\$ 0	\$ (4.940)	\$ 0	\$ (4,940)	\$ 5,549	\$ 609
BPS	\$ 0 0	\$ (4,940) (7,219)	\$ 0	\$ (4,940) (7,219)	\$ 5,549 7,010	(209)
BRC	0	(7,219)	0	(7,219) (592)	602	(209)
CFR	0	(2,945)	0	(2,945)	2,853	(92)
CIW	0	(21,788)	0	(21,788)	22,524	736
FICC	6,593	(21,700)	0	6,593	(6,726)	(133)
FOB	0,575	(3,810)	0	(3,810)	3,932	122
JML	0	(11,189)	0	(11,189)	13,109	1,920
JPS	0	(4,635)	0	(4,635)	4,645	10
NOM	8,900	(5,453)	0	3,447	(3,123)	324
RDR	0	(9,820)	0	(9,820)	10,229	409
SAL	7,600	0	0	7,600	(7,756)	(156)
SOG	0	(50,025)	0	(50,025)	54,555	4,530
UBS	0	(115,996)	0	(115,996)	130,681	14,685
Total Borrowings and Other						

 Financing Transactions
 \$ 23,093
 \$ (238,412)
 \$ 0

### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

#### **Remaining Contractual Maturity of the Agreements**

	Overnigh Continu		Up	to 30 days	31	-90 days	Greater	Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(120,161)	\$	(91,366)	\$	(15,696)	\$ (227,223)
Total Borrowings	\$	0	\$	(120,161)	\$	(91,366)	\$	(15,696)	\$ (227,223)
Payable for reverse repurchase agreements <sup>(5)</sup>									\$ (227,223)

- (n) Securities with an aggregate market value of \$262,012 have been pledged as collateral under the terms of the above master agreements as of July 31, 2018.
- (1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended July 31, 2018 was \$(226,117) at a weighted average interest rate of 1.902%.

Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

<sup>(3)</sup> 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 (11,189) is outstanding at period end.

See Accompanying Notes

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

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

### SWAP AGREEMENTS:

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

	Fixed	Pavment	MaturityCree	Implied dit Spread at	Noti	ional	Pr	emiums A	-	ealized	'N	larket	Va	ariatio	on M	argin
<b>Reference Entity</b>	Receive Rate		•	y 31, 2018 <sup>(2)</sup>				(Received	• •			alue <sup>(4)</sup>	Α	sset	Liał	oility
Ally Financial, Inc.	5.000%	Quarterly	06/20/2022	0.939%	\$	4,040	\$	523	\$	98	\$	621	\$	8	\$	0
Deutsche Bank AG	1.000	Quarterly	06/20/2019	0.732	EUR	2,700		(8)		19		11		1		0
Frontier																
Communications Corp.	5.000	Quarterly	06/20/2020	9.536	\$	17,570		(724)		(471)		(1,195)		28		0
Frontier		-														
Communications Corp.	5.000	Quarterly	06/20/2022	12.503		1,000		(135)		(61)		(196)		2		0
Navient Corp.	5.000	Quarterly	12/20/2021	1.986		15,900		(30)		1,634		1,604		0		(5)
Navient Corp.	5.000	Quarterly	06/20/2022	2.278		300		27		4		31		0		0
Novo Banco S.A.	5.000	Quarterly	09/20/2020	11.451	EUR	8,000		(2,531)		2,103		(428)		96		0
							\$	(2,878)	\$	3,326	\$	448	\$	135	\$	(5)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

	Fixed	Payment	Maturity	N	otional	Pre	emiums	-	realized reciation/	Μ	larket	Va	riatio	n Mar	rgin
Index/Tranches	Receive Rat	e Frequency	Date	An	nount <sup>(3)</sup>	Paid/(	Received	(Depi	reciation)	V	alue <sup>(4)</sup>	A	sset	Liab	ility
CDX.HY-30 5-Year Index	5.000%	Quarterly	06/20/2023	\$	18,600	\$	1,117	\$	296	\$	1,413	\$	18	\$	0
CDX.IG-28 5-Year Index	1.000	Quarterly	06/20/2022		6,000		101		22		123		2		0
CDX.IG-30 5-Year Index	1.000	Quarterly	06/20/2023		14,700		252		41		293		5		0
						\$	1,470	\$	359	\$	1,829	\$	25	\$	0

### INTEREST RATE SWAPS

									Variatio	n Margin	
Pay/Receive			Payment	Maturity	Not	ional	Premiums	Appreciation/	Market		
Floating Rat	te Floating Rate Index	<b>Fixed Rate</b>	Frequency	Date	Am	ount Pa	aid/(Received	Depreciation)	Value	Asset	Liability
Pay	1-Year BRL-CDI	11.250%	Maturity	01/04/2021	BRL	105,000	\$ (1,280)	\$ 2,312	\$ 1,032	\$ 0	\$ (5)
Pay	1-Year BRL-CDI	11.500	Maturity	01/04/2021		22,400	(224)	515	291	0	(1)
Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023	\$	110,000	4,029	985	5,014	2	0

0 47 21	(32)
	0
21	
	0
46	0
775	0
0	(1,305)
0	(6)
125	0
14	0
281	0
1 311	\$ (1,349)
1,511	\$ (1,349)
1,471	\$ (1,354)
	0 125 14 281 1,311

#### 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 July 31, 2018:

		cial Derivative Asset riation Margin	S		Derivative Liabili ation Margin	ties
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
		res Agreements	Total	Options Futures	·····	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 1,471 \$	1,471	\$ 0 \$ 0	\$ (1,354) \$	(1,354)

- (p) Securities with an aggregate market value of \$2,308 and cash of \$38,379 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of July 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

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July 31, 2018

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

#### (q) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

#### FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement	Curr	ency to	Curi	ency to	U	nrealized A (Depre)	
Counterparty	Month		elivered		eceived		Asset	ability
BOA	08/2018	ARS	2,130	\$	99	\$	22	\$ 0
	08/2018	BRL	7,559		1,994		0	(21)
	08/2018	\$	2,013	BRL	7,559		1	0
	08/2018		109,078	EUR	93,846		662	0
	09/2018	ARS	1,048	\$	48		11	0
	09/2018	EUR	93,846		109,339		0	(661)
BPS	08/2018	ARS	58,544		1,959		9	(136)
	08/2018	CHF	342		345		0	0
	08/2018	EUR	90,206		105,189		0	(294)
	09/2018	PEN	6,366		1,932		0	(10)
CBK	08/2018	BRL	7,559		2,013		0	(1)
	08/2018	EUR	4,540		5,305		0	(4)
	08/2018	GBP	2,957		3,898		16	0
	08/2018	\$	1,962	BRL	7,559		52	0
	08/2018		147,675	GBP	112,740		313	(12)
	09/2018	BRL	7,559	\$	1,955		0	(51)
	09/2018	GBP	111,894		146,750		0	(313)
	10/2018	\$	98	ARS	2,940		2	0
GLM	08/2018		1,050	EUR	900		2	0
HUS	08/2018	ARS	540	\$	25		6	0
	08/2018	\$	1,375	GBP	1,037		0	(14)
	08/2018		10,957	RUB	689,379		62	(11)
	10/2018		14	ARS	420		0	0
JPM	08/2018	AUD	377	\$	278		0	(2)
	08/2018	EUR	1,654		1,933		0	(1)
UAG	08/2018	GBP	110,820		146,739		1,283	0
Total Forward Foreign Currency Contracts						\$	2,441	\$ (1,531)

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

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	MaturityCre Date Jul				Unrealized Appreciation/ Depreciation)	at V	greements, Value Liability
BPS	Petrobras Global							· · · · · ·		
DD G	Finance BV	1.000%	Quarterly	12/20/2024	3.275%	\$ 1,800	\$ (352)		\$ 0	\$ (215
BRC	Springleaf Finance Corp Ukraine Government	o. 5.000	Quarterly	12/20/2021	1.528	2,700	(40)	354	314	0
	International Bond	5.000	Quarterly	12/20/2022	4.057	16,900	1,036	(336)	700	0
DUB	Petroleos Mexicanos	1.000	Quarterly	12/20/2021	1.730	100	(9)	7	0	(2
GST	Petrobras Global Finance BV	1.000	Ouarterly	09/20/2020	1.619	20	(3)	3	0	0
	Petrobras Global						, í			
	Finance BV	1.000	Quarterly	12/20/2024	3.275	2,400	(476)	189	0	(287
	Springleaf Finance Corp	o. 5.000	Quarterly	06/20/2022	1.814	1,550	138	48	186	0
HUS	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	1.324	500	(41)	39	0	(2
	Petrobras Global									
	Finance BV	1.000	Quarterly	09/20/2020	1.619	60	(9)	8	0	(1
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	3.275	3,000	(623)	264	0	(359

See Accompanying Notes

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

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	•	Implied edit Spread at ly 31, 2018 <sup>(2)</sup>	Notional Amount <sup>(3)</sup> Pa	emiums A	ppre		/	wap Ag at V Asset	alue	,
JPM	JBS												
	Investments GmbH	1.000%	Quarterly	12/20/2018	3.796%	\$ 15,000	\$ (440)	\$	295	\$	0	\$	(145)
	Russia Government International Bond	1.000	Quarterly	06/20/2019	0.702	28,600	(1,957)		2,066		109		0
	Russia Government International Bond	1.000	Quarterly	12/20/2020	0.891	1,300	(149)		154		5		0
	Springleaf Finance Corp.	5.000	Quarterly	06/20/2022	1.814	6,570	620		169		789		0
MYC	Novo Banco S.A.	5.000	Quarterly	09/20/2020	11.451	EUR 3,000	(28)		(133)		0		(161)
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2019	1.324	\$ 14,500	(1,342)		1,295		0		(47)
UAG	Park Aerospace Holdings Ltd. «	5.000	Quarterly	07/01/2020	2.923	1,900	111		(31)		80		0
							\$ (3,564)	\$	4,528	\$	2,183	\$	(1,219)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

								C .	
		Fixed	Payment	Maturity	Notional	Premiums	Unrealized Appreciation/		Agreements, Value <sup>(4)</sup>
Counterparty	Index/Tranches	Receive Rate	Frequency	Date		Paid/(Received			Liability
BRC	ABX.HE.AAA.6-2 Index	0.110%	Monthly	05/25/2046	\$ 63,370	\$ (12,915)	·· • · · ·	\$ 0	\$ (4,957)
DUB	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	3,200	(195)	(156)	0	(351)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	4,400	(507)	81	0	(426)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	2,800	(351)	121	0	(230)
FBF	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	100	(11)	5	0	(6)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	300	(36)	3	0	(33)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	400	(36)	10	0	(26)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	1,300	(203)	77	0	(126)
GST	ABX.HE.AA.6-1 Index	0.320	Monthly	07/25/2045	23,798	(1,131)	(289)	0	(1,420)
	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	4,452	(941)	593	0	(348)
	CMBX.NA.A.6 Index	2.000	Monthly	05/11/2063	4,300	(219)	172	0	(47)
	CMBX.NA.BB.6 Index	5.000	Monthly	05/11/2063	2,900	(392)	(174)	0	(566)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	6,500	(358)	(354)	0	(712)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	1,100	(56)	(16)	0	(72)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	6,400	(797)	271	0	(526)
MEI	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	61,335	(12,261)	7,463	0	(4,798)
	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	100	(10)	4	0	(6)
MYC	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	66,772	(8,737)	3,514	0	(5,223)
	CMBX.NA.BBB10 Index	3.000	Monthly	11/17/2059	6,850	(731)	292	0	(439)
	CMBX.NA.BBB6 Index	3.000	Monthly	05/11/2063	3,250	(176)	(180)	0	(356)
	CMBX.NA.BBB7 Index	3.000	Monthly	01/17/2047	2,200	(97)	(46)	0	(143)
	CMBX.NA.BBB8 Index	3.000	Monthly	10/17/2057	1,100	(127)	21	0	(106)
	CMBX.NA.BBB9 Index	3.000	Monthly	09/17/2058	3,100	(381)	126	0	(255)

\$ (40,668) \$ 19,496 \$ 0 \$ (21,172)

INTEREST RATE SWAPS

											5	Swap
									Un	realized	Agr	eements,
	Pay/Receive			Payment	Maturity	Notional	Pren	niums	Аррі	reciation/	at	Value
Counterparty	<b>Floating Rate</b>	Floating Rate Index	<b>Fixed Rate</b>	Frequency	Date	Amount H	Paid/(R	eceive	Фер	reciation)	Asset	Liability
DUB	Pay	3-Month USD-LIBOR	3.850%	Semi-Annual	07/13/2022	\$ 600,000	\$	68	\$	(1, 189)	\$ 0	\$ (1,121)
MYC	Pay	3-Month USD-LIBOR	3.025	Semi-Annual	09/04/2023	360,000		(275)		102	0	(173)
	-											
							¢	(207)	¢	(1.007)	\$ 0	\$ (1,294)
							Ф	(207)	Ф	(1,007)	<b>э</b> О	\$ (1,294)

### TOTAL RETURN SWAPS ON INTEREST RATE INDICES

Counterparty	Pay/Receive <sup>(5)</sup>	Underlying Referenc# (	of Unit	tsFinancing Rate	Payment Frequency	Maturity Date			remiums A l/(Received	pp		/	at V	/ alu	ements, 1e iability
BOA	Receive	iBoxx USD Liquid				00/00/00/00	<b>. . . . .</b>			<i>•</i>	15	<i>.</i>	10	<b>.</b>	0
		High Yield Index	N/A	3-Month USD-LIBOR	Maturity	09/20/2018	\$ 1,300	) \$	(7)	\$	17	\$	10	\$	0
BPS	Receive	iBoxx USD Liquid													
		High Yield Index	N/A	3-Month USD-LIBOR	Maturity	09/20/2018	400	)	(2)		6		4		0
FBF	Receive	iBoxx USD Liquid													
		High Yield Index	N/A	3-Month USD-LIBOR	Maturity	09/20/2018	300	)	(1)		4		3		0
GST	Receive	iBoxx USD Liquid			-										
		High Yield Index	N/A	3-Month USD-LIBOR	Maturity	09/20/2018	900	)	(5)		12		7		0
JPM	Receive	iBoxx USD Liquid			· ·										
		High Yield Index	N/A	3-Month USD-LIBOR	Maturity	09/20/2018	800	)	(4)		12		8		0
								\$	(19)	\$	51	\$	32	\$	0
								ψ	(1))	Ψ	51	Ψ	52	Ψ	0
Total Swap Ag	greements							\$	(44,458)	\$	22,988	\$ 2	2,215	\$	(23,685)

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July 31, 2018

### 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 July 31, 2018:

		Fi	nanc	cial D	eriva	ative Asso	ets			Fin	anci	al De	erivat	tive Liabi	lities			Net			
Counterparty	Fo Cu	orward oreign orrency ntracts				Swap eements	Ov	Fotal ver the ounter	F Cu	orward oreign urrency ontracts		itten ions		Swap eements	0	Fotal ver the ounter	M V of	arket Value OTC ivatives	Ple	ateral dged/ æived)	Net posure <sup>(6)</sup>
BOA	\$	696	\$	0	\$	10	\$	706	\$	(682)	\$	0	\$	0	\$	(682)	\$	24	\$	0	\$ 24
BPS		9		0		4		13		(440)		0		(215)		(655)		(642)		823	181
BRC		0		0		1,014		1,014		0		0		(4,957)		(4,957)		(3,943)		3,962	19
CBK		383		0		0		383		(381)		0		0		(381)		2		0	2
DUB		0		0		0		0		0		0		(2, 130)		(2, 130)		(2,130)		(1,198)	(3,328)
FBF		0		0		3		3		0		0		(191)		(191)		(188)		140	(48)
GLM		2		0		0		2		0		0		0		0		2		0	2
GST		0		0		193		193		0		0		(3,978)		(3,978)		(3,785)		4,109	324
HUS		68		0		0		68		(25)		0		(362)		(387)		(319)		347	28
JPM		0		0		911		911		(3)		0		(145)		(148)		763		(572)	191
MEI		0		0		0		0		0		0		(4,804)		(4,804)		(4,804)		5,007	203
MYC		0		0		0		0		0		0		(6,903)		(6,903)		(6,903)		5,763	(1, 140)
UAG		1,283		0		80		1,363		0		0		0		0		1,363		(1,540)	(177)
Total Over the Counter	\$	2,441	\$	0	\$	2,215	\$	4,656	\$	(1,531)	\$	0	\$	(23,685)	\$	(25,216)					

#### (r) Securities with an aggregate market value of \$23,603 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of July 31, 2018.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements on credit indices serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) Receive represents that the Fund receives payments for any positive 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 July 31, 2018:

			Der	rivatives	not acco		or as hedg oreign				
	Commodity Contracts		Credit Intracts	Equity Contracts		Exchange Contracts		Interest Rate Contracts		1	Fotal
Financial Derivative Instruments - Assets											
Exchange-traded or centrally cleared											
Swap Agreements	\$	0	\$ 160	\$	0	\$	0	\$	1,311	\$	1,471
Over the counter											
Forward Foreign Currency Contracts	\$	0	\$ 0	\$	0	\$	2,441	\$	0	\$	2,441
Swap Agreements		0	2,183		0		0		32		2,215
	\$	0	\$ 2,183	\$	0	\$	2,441	\$	32	\$	4,656
	\$	0	\$ 2,343	\$	0	\$	2,441	\$	1,343	\$	6,127

See Accompanying Notes

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

	Derivatives not accounted for as hedging instruments Foreign										
	Comr Cont		•	Credit ontracts	-	uity tracts		change ntracts		iterest Contracts	Total
Financial Derivative Instruments - Liabilities											
Exchange-traded or centrally cleared											
Swap Agreements	\$	0	\$	5	\$	0	\$	0	\$	1,349	\$ 1,354
Over the counter											
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	1,531	\$	0	\$ 1,531
Swap Agreements		0		22,391		0		0		1,294	23,685
	\$	0	\$	22,391	\$	0	\$	1,531	\$	1,294	\$ 25,216
	\$	0	\$	22,396	\$	0	\$	1,531	\$	2,643	\$ 26,570

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

		Derivatives not accounted for as hedging instruments Foreign										
			•	Credit ontracts	Equ Cont	•	Ex	change ontracts		nterest Contracts		Total
Net Realized Gain (Loss) on Financial Derivativ	e Instru	ment	ts									
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	3,805	\$	0	\$	0	\$	14,428	\$	18,233
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(1,432)	\$	0	\$	(1,432)
Swap Agreements		0		15,070		0		0		1,531		16,601
	\$	0	\$	15,070	\$	0	\$	(1,432)	\$	1,531	\$	15,169
	Ŧ		Ŧ		Ŧ		Ŧ	(-,)	Ŧ	-,	Ŧ	
	\$	0	\$	18,875	\$	0	\$	(1,432)	\$	15,959	\$	33,402
	φ	0	φ	10,075	φ	0	φ	(1,432)	φ	15,959	φ	33,402
Net Change in Unrealized Appreciation (Deprec	iation)	on Fi	nan	cial Deriva	tive Instru	iments						
Exchange-traded or centrally cleared	,											
Swap Agreements	\$	0	\$	1,095	\$	0	\$	0	\$	(9,165)	\$	(8,070)
1 0												
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	6,640	\$	0	\$	6,640
Swap Agreements	· ·	0		(774)		0		0		(1,558)		(2,332)
				. /								
	\$	0	\$	(774)	\$	0	\$	6,640	\$	(1,558)	\$	4,308
	ψ	0	Ψ	(1,1,2)	Ψ	0	Ψ	0,040	Ψ	(1,550)	Ψ	1,500
	¢	0	¢	201	¢	0	¢	( ( 10	¢	(10,722)	¢	(2,7(2))
	\$	0	\$	321	\$	0	\$	6,640	\$	(10,723)	\$	(3,762)

## FAIR VALUE MEASUREMENTS

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

Category and Subcategory		Level 1		Level 2		Level 3		Fair Value at 07/31/2018
Investments in Securities, at Value		Lever				Levers		01/01/2010
Loan Participations and Assignments		\$ 0		\$ 83,859		\$ 13,878		\$ 97,737
Corporate Bonds & Notes		ψ Ū		\$ 05,057		ф 1 <i>5</i> ,676		φ ,,,,,,,,
Banking & Finance		0		340,895		0		340,895
Industrials		0		357,320		1,701		359,021
Utilities		0		82,778		0		82,778
Convertible Bonds & Notes		0		02,770		0		02,770
Industrials		0		7,263		0		7,263
		0		7,203		0		7,205
Municipal Bonds & Notes California		0		12 701		0		12 701
				12,701		0		12,701
llinois		0		28,710				28,710
owa		0		474		0		474
Texas		0		2,082		0		2,082
Virginia		0		1,367		0		1,367
West Virginia		0		15,145		0		15,145
J.S. Government Agencies		0		49,418		8,706		58,124
Non-Agency Mortgage-Backed Securities		0		266,299		0		266,299
Asset-Backed Securities		0		213,272		28,531		241,803
Sovereign Issues		0		58,298		0		58,298
Common Stocks								
Consumer Discretionary		8,531		0		0		8,531
Energy		6,651		551		0		7,202
Financials		0,051		0		5,221		5,221
Warrants		0		0		3,221		J,221
industrials		0		0		340		340
		0		0		340		340
Preferred Securities		0		6.540		0		6.540
Banking & Finance		0		6,549		0		6,549
Industrials		0		0		25,299		25,299 Fair Value at
Category and Subcategory	I	Level 1		Level 2	L	evel 3		value at 07/31/2018
Real Estate Investment Trusts	¢	17 471	¢	0	¢	0	¢	17 471
Real Estate Investment Trusts Real Estate	\$	17,471	\$	0	\$	0	\$	17,471
Real Estate Investment Trusts Real Estate Short-Term Instruments	\$		\$		\$		\$	
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements	\$	0	\$	23,093	\$	0	\$	23,093
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills	\$	0 0	\$	23,093 1,730	\$	0 0	\$	23,093 1,730
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills	\$	0	\$	23,093	\$	0	\$	23,093
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills U.S. Treasury Bills	\$	0 0	\$	23,093 1,730	\$	0 0	\$	23,093 1,730
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills J.S. Treasury Bills Fotal Investments		0 0 0		23,093 1,730 26,776		0 0 0		23,093 1,730 26,776
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills J.S. Treasury Bills Fotal Investments		0 0 0 32,653		23,093 1,730 26,776 1,578,580		0 0 0 83,676		23,093 1,730 26,776 1,694,909
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills J.S. Treasury Bills Fotal Investments Financial Derivative Instruments - Assets Exchange-traded or centrally cleared		0 0 0 32,653 0		23,093 1,730 26,776 1,578,580 1,471		0 0 83,676 0		23,093 1,730 26,776 1,694,909 1,471
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills J.S. Treasury Bills Fotal Investments Financial Derivative Instruments - Assets Exchange-traded or centrally cleared		0 0 0 32,653		23,093 1,730 26,776 1,578,580		0 0 0 83,676		23,093 1,730 26,776 1,694,909
Real Estate Investment Trusts         Real Estate         Short-Term Instruments         Repurchase Agreements         Argentina Treasury Bills         U.S. Treasury Bills         Fotal Investments         Financial Derivative Instruments - Assets         Exchange-traded or centrally cleared		0 0 0 32,653 0		23,093 1,730 26,776 1,578,580 1,471		0 0 83,676 0		23,093 1,730 26,776 1,694,909 1,471
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills U.S. Treasury Bills Fotal Investments Financial Derivative Instruments - Assets Exchange-traded or centrally cleared Over the counter	\$	0 0 0 32,653 0 0	\$	23,093 1,730 26,776 1,578,580 1,471 4,576	\$	0 0 83,676 0 80	\$	23,093 1,730 26,776 1,694,909 1,471 4,656
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills U.S. Treasury Bills Fotal Investments Financial Derivative Instruments - Assets Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities	\$	0 0 0 32,653 0 0 0	\$	23,093 1,730 26,776 1,578,580 1,471 4,576 6,047	\$	0 0 83,676 0 80 80	\$	23,093 1,730 26,776 1,694,909 1,471 4,656 6,127
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills J.S. Treasury Bills Fotal Investments Financial Derivative Instruments - Assets Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities	\$	0 0 0 32,653 0 0	\$	23,093 1,730 26,776 1,578,580 1,471 4,576	\$	0 0 83,676 0 80	\$	23,093 1,730 26,776 1,694,909 1,471 4,656
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills J.S. Treasury Bills Fotal Investments Financial Derivative Instruments - Assets Exchange-traded or centrally cleared Diver the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared	\$	0 0 0 32,653 0 0 0	\$	23,093 1,730 26,776 1,578,580 1,471 4,576 6,047	\$	0 0 83,676 0 80 80	\$	23,093 1,730 26,776 1,694,909 1,471 4,656 6,127
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills U.S. Treasury Bills Total Investments Financial Derivative Instruments - Assets Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared	\$	0 0 0 32,653 0 0 0	\$	23,093 1,730 26,776 1,578,580 1,471 4,576 6,047 (1,354)	\$	0 0 83,676 0 80 80	\$	23,093 1,730 26,776 1,694,909 1,471 4,656 6,127 (1,354)
Financial Derivative Instruments         Exchange-traded or centrally cleared         Over the counter         Total Financial Derivative Instruments - Liabilities         Exchange-traded or centrally cleared         Over the counter	\$	0 0 0 32,653 0 0 0 0	\$	23,093 1,730 26,776 1,578,580 1,471 4,576 6,047 (1,354) (25,216)	\$	0 0 83,676 0 80 80 80	\$	23,093 1,730 26,776 1,694,909 1,471 4,656 6,127 (1,354) (25,216)
Real Estate Investment Trusts Real Estate Short-Term Instruments Repurchase Agreements Argentina Treasury Bills J.S. Treasury Bills Fotal Investments Financial Derivative Instruments - Assets Exchange-traded or centrally cleared Over the counter Financial Derivative Instruments - Liabilities Exchange-traded or centrally cleared Over the counter	\$	0 0 0 32,653 0 0 0 0	\$ \$ \$	23,093 1,730 26,776 1,578,580 1,578,580 1,471 4,576 6,047 (1,354) (25,216) (26,570)	\$	0 0 83,676 0 80 80 80 0 0 0	\$	23,093 1,730 26,776 1,694,909 1,471 4,656 6,127 (1,354) (25,216) (26,570)

34 PIMCO CLOSED-END FUNDS

July 31, 2018

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

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

Category and Subcategory Investments in Securities,	B at O		'Pu	Net rchases <sup>(1)</sup>		Net Sales <sup>(1)</sup>	Dis			Ur App	Net hange in nrealized preciation) <sup>(2</sup>					t		Ch Uni Appi (Depi on In H	eld at
Loan Participations																			
and Assignments	\$	1,842	\$	6,860	\$	(1,181)	\$	23	\$ 14	\$	(228)	\$	7,414	\$	(866)	\$	13,878	\$	(188)
Corporate Bonds & Notes																			
Banking & Finance		8,209		0		(479)		4	23		(115)		0		(7,642)		0		0
Industrials		11,009		1,704		(11,013)		1	112		(112)		0		0		1,701		0
U.S. Government Agencies		8,360		0		(155)		135	60		306		0		0		8,706		300
Asset-Backed Securities		22,346		7,010		0		158	0		(983)		0		0		28,531		(983)
Common Stocks																			
Financials		4,374		0		0		0	0		847		0		0		5,221		847
Warrants																			
Industrials		635		0		0		0	0		(295)		0		0		340		(295)
Preferred Securities																			
Industrials		24,504		2,690		0		0	0		(1,895)		0		0		25,299		(1,895)
	\$	81,279	\$	18,264	\$	(12,828)	\$	321	\$ 209	\$	(2,475)	\$	7,414	\$	(8,508)	\$	83,676	\$	(2,214)
Financial Derivative Instr	ume	ents - Asse	ets																
Over the counter	\$	0		111	\$	0	\$	0	\$ 0	\$	(31)	\$	0	\$	0	\$	80	\$	(31)
			,		·						(- )			,		·			
Totals	\$	81,279	\$	18.375	\$	(12.828)	\$	321	\$ 209	\$	(2,506)	\$	7.414	\$	(8,508)	\$	83,756	\$	(2,245)
				,								,		,			,		

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 Investments in Securities, at	Ba at 07	nding Ilance /31/2018	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Loan Participations and Assignments	\$	5,383	Proxy Pricing	Base Price	96.470-100.074

8,495Third Party VendorBroker Quote100.000-101.625Corporate Bonds & Notes						
Industrials681Other Valuation Techniques(3)1,020Proxy PricingBase Price97.010U.S. Government Agencies8,706Proxy PricingBase Price60.341Asset-Backed Securities28,531Proxy PricingBase Price58.000-102,005.100Common StocksE5,221Other Valuation Techniques(3)5,221WarrantsEEEE		8,495	Third Party Vendor	Broker Quote	100	0.000-101.625
1,020Proxy PricingBase Price97.010U.S. Government Agencies8,706Proxy PricingBase Price60.341Asset-Backed Securities28,531Proxy PricingBase Price58.000-102,005.100Common StocksFinancials5,221Other Valuation Techniques <sup>(3)</sup> VerticeWarrants	Corporate Bonds & Notes					
U.S. Government Agencies8,706Proxy PricingBase Price60.341Asset-Backed Securities28,531Proxy PricingBase Price58.000-102,005.100Common StocksFinancials5,221Other Valuation Techniques <sup>(3)</sup> Warrants	Industrials	681	Other Valuation Techniques <sup>(3)</sup>			
Asset-Backed Securities 28,531 Proxy Pricing Base Price 58.000-102,005.100 Common Stocks Financials 5,221 Other Valuation Techniques <sup>(3)</sup> Warrants		1,020	Proxy Pricing	Base Price		97.010
Common Stocks       Financials       5,221       Other Valuation Techniques <sup>(3)</sup>	U.S. Government Agencies	8,706	Proxy Pricing	Base Price		60.341
Financials 5,221 Other Valuation Techniques <sup>(3)</sup> Warrants	Asset-Backed Securities	28,531	Proxy Pricing	Base Price	58.000	0-102,005.100
Warrants	Common Stocks					
	Financials	5,221	Other Valuation Techniques <sup>(3)</sup>			
Industrials 340 Other Valuation Techniques <sup>(3)</sup>	Warrants					
	Industrials	340	Other Valuation Techniques <sup>(3)</sup>			
Preferred Securities	Preferred Securities					
Industrials 25,299 Indicative Market Quotation Broker Quote \$ 900.000	Industrials	25,299	Indicative Market Quotation	Broker Quote	\$	900.000
Financial Derivative Instruments - Assets	Financial Derivative Instrum	ents - Assets				
Over the counter 80 Indicative Market Quotation Broker Quote \$ 3.607	Over the counter	80	Indicative Market Quotation	Broker Quote	\$	3.607
Total \$ 83.756	Total	\$ 83.756				
	10(41	φ 05,750				

(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 July 31, 2018 may be due to an investment no longer held or categorized as Level 3 at period end.

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

See Accompanying Notes

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# Schedule of Investments PIMCO Corporate & Income Strategy Fund

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 122.4%		
LOAN PARTICIPATIONS AND ASSIGNMENTS 3.8%		
Alphabet Holding Co., Inc.		
5.577% (LIBOR03M + 3.500%) due 09/26/2024 ~	\$ 99	\$ 94
Altice France S.A.		
TBD% due 07/13/2026	300	294
Avantor, Inc.		
6.077% (LIBOR03M + 4.000%) due 11/21/2024 ~	50	50
Banff Merger Sub, Inc.		
TBD% due 06/21/2019	1,600	1,594
California Resources Corp.		
6.831% (LIBOR03M + 4.750%) due 12/31/2022 «~	100	102
CenturyLink, Inc.		
4.827% (LIBOR03M + 2.750%) due 01/31/2025 ~	995	981
Community Health Systems, Inc.		
5.557% (LIBOR03M + 3.250%) due 01/27/2021 ~	1,267	1,248
Dubai World	,	,
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~	504	475
Energizer Holdings. Inc.		
TBD% due 05/18/2019	100	100
Forbes Energy Services LLC		
5.000% - 7.000% due 04/13/2021	150	152
Frontier Communications Corp.		
5.830% (LIBOR03M + 3.750%) due 06/15/2024 ~	595	588
iHeartCommunications, Inc.		
TBD% due 01/30/2019 ^(e)	14,300	11,124
IRB Holding Corp.	- ,,	,
$5.347\%$ (LIBOR03M + $3.250\%$ ) due $02/05/2025 \sim$	100	101
McDermott Technology Americas, Inc.		
7.077% (LIBOR03M + 5.000%) due 05/10/2025 ~	998	1,005
MH Sub LLC		,
5.829% (LIBOR03M + 3.750%) due 09/13/2024 ~	119	120
Ministry of Finance of Tanzania		
7.825% (LIBOR03M + 5.500%) due 12/10/2019 «~	200	200
Multi Color Corp.		200
4.327% (LIBOR03M + 2.250%) due 10/31/2024 ~	16	16
Parexel International Corp.	10	10
4.827% (LIBOR03M + 2.750%) due 09/27/2024 ~	99	99
PetSmart, Inc.		
5.100% (LIBOR03M + 3.000%) due 03/11/2022 ~	80	67
Ply Gem Industries, Inc.		07
$6.087\%$ (LIBOR03M + $3.750\%$ ) due $04/12/2025 \sim$	200	201
Sequa Mezzanine Holdings LLC	200	201
7.067% (LIBOR03M + 5.000%) due 11/28/2021 «~	218	218
11.072% (LIBOR03M + 9.000%) due 04/28/2022 «~	90	90
Sprint Communications, Inc.	20	)0
4.625% (LIBOR03M + 2.500%) due 02/02/2024 ~	1,580	1,582
Stars Group Holdings BV	1,580	1,302
5.831% (LIBOR03M + 3.500%) due 07/10/2025 ~	100	101
S.851% (LIBOR05M + 5.500%) due 07/10/2025 ~ Syniverse Holdings, Inc.	100	101
7.078% (LIBOR03M + 5.000%) due $03/09/2023 \sim$	20	20
	20	20
West Corp. 6.077% (LIBOR03M + 4.000%) due 10/10/2024 ~	- 20	20
0.07770 (LIDOKU3IVI + 4.000%) due 10/10/2024 ~	32 PRINCIPAL	32 MADKET
	AMOUNT	MARKET VALUE

78

		(000S)	(000S)	
Westmoreland Coal Co.	¢	055	¢ 250	
TBD% due 12/16/2020 ^(e) TBD% - 10.581% (LIBOR03M + 8.250%) due 05/31/2020 ~	\$	955 1,499	\$ 250 1,529	
IDD% - 10.381% (LIBOR03M + 8.230%) due 03/31/2020 ~		1,499	1,529	
Fotal Loan Participations and Assignments (Cost \$25,080)			22,433	
CORPORATE BONDS & NOTES 49.0% BANKING & FINANCE 21.6%				
AGFC Capital Trust				
4.089% (US0003M + 1.750%) due 01/15/2067 ~		2,300	1,392	
Ally Financial, Inc.				
8.000% due 11/01/2031 (m) Ambac LSNI LLC		6,492	7,856	
7.337% due 02/12/2023		250	252	
Ardonagh Midco PLC		200	202	
3.375% due 07/15/2023	GBP	5,737	7,647	
Athene Holding Ltd.	¢	50	40	
I.125% due 01/12/2028 Avolon Holdings Funding Ltd.	\$	52	49	
5.500% due 01/15/2023		175	175	
AXA Equitable Holdings, Inc.				
1.350% due 04/20/2028		124	121	
5.000% due 04/20/2048 Banco Bilbao Vizcaya Argentaria S.A.		72	69	
5.750% due $02/18/2020$ (i)(j)	EUR	600	740	
Banco Espirito Santo S.A.				
4.000% due 01/21/2019 ^(e)		4,300	1,534	
Banco Santander S.A. 5.250% due 09/11/2021 (i)(j)		500	624	
Barclays PLC		500	024	
3.250% due 01/17/2033	GBP	200	245	
5.500% due 09/15/2019 (i)(j)	EUR	2,200	2,682	
7.250% due 03/15/2023 (i)(j)	GBP	6,300	8,606	
8.000% due 12/15/2020 (i)(j) <b>Blackstone CQP Holdco LP</b>	EUR	2,100	2,738	
5.000% due 08/18/2021	\$	900	900	
5.500% due 03/20/2021		4,900	4,931	
Brighthouse Holdings LLC		70	(0)	
6.500% due 07/27/2037 (i) Brookfield Finance, Inc.		70	68	
3.900% due 01/25/2028		88	83	
4.700% due 09/20/2047		196	187	
Cantor Fitzgerald LP		0.000	0.470	
5.500% due 06/17/2022 (m) Credit Agricole S.A.		8,000	8,470	
7.875% due $01/23/2024$ (i)(j)(m)		830	885	
Credit Suisse Group AG				
7.500% due 07/17/2023 (i)(j)		200	207	
7.500% due 12/11/2023 (i)(j)(m) Emerald Bay S.A.		7,105	7,593	
0.000% due 10/08/2020 (h)	EUR	1,657	1,819	
EPR Properties				
1.750% due 12/15/2026 (m)	\$	3,100	3,034	
Equinix, Inc. 2.875% due 03/15/2024	EUR	100	117	
2.875% due 02/01/2026	LUK	100	114	
Flagstar Bancorp, Inc.				
.125% due 07/15/2021 (m)	\$	3,500	3,652	
Fortress Transportation & Infrastructure Investors LLC           .750% due 03/15/2022 (m)		322	336	
Freedom Mortgage Corp.		222	550	
.250% due 04/15/2025		61	60	
GSPA Monetization Trust				
5.422% due 10/09/2029		3,571	4,050	
HSBC Holdings PLC 5.000% due 09/29/2023 (i)(j)	EUR	3,193	4,232	
6.500% due $03/23/2028$ (i)(j)	\$	480	472	
Hunt Cos., Inc.				

6.250% due 02/15/2026		24	22	
		PRINCIPAL	MARKET	
		AMOUNT (000S)	VALUE (000S)	
iStar, Inc.		(0000)	(***2)	
4.625% due 09/15/2020	\$	13	\$ 13	
5.250% due 09/15/2022		48	47	
Jefferies Finance LLC				
6.875% due 04/15/2022		1,000	1,013	
7.375% due 04/01/2020 (m)		2,100	2,147	
7.500% due 04/15/2021		1,444	1,480	
Kennedy-Wilson, Inc.				
5.875% due 04/01/2024		66	65	
Life Storage LP				
3.875% due 12/15/2027		28	27	
Lloyds Banking Group PLC				
7.625% due 06/27/2023 (i)(j)	GBP	2,166	3,145	
7.875% due 06/27/2029 (i)(j)		1,500	2,300	
LoanCore Capital Markets LLC				
6.875% due 06/01/2020 (m)	\$	6,100	6,195	
Meiji Yasuda Life Insurance Co.				
5.100% due 04/26/2048		200	204	
MetLife, Inc.				
5.875% due 03/15/2028 (i)		66	68	
Nationstar Mortgage LLC				
6.500% due 07/01/2021		712	716	
Nationwide Building Society				
10.250% ~(i)	GBP	12	2,458	
Navient Corp.				
5.625% due 08/01/2033 (m)	\$	914	786	
6.500% due 06/15/2022		78	80	
Oppenheimer Holdings, Inc.				
6.750% due 07/01/2022		1,496	1,522	
Provident Funding Associates LP				
6.375% due 06/15/2025		27	26	
Royal Bank of Scotland Group PLC				
7.500% due 08/10/2020 (i)(j)		3,070	3,177	
8.000% due 08/10/2025 (i)(j)		6,390	6,803	
8.625% due 08/15/2021 (i)(j)		2,700	2,920	
Santander UK Group Holdings PLC				
6.750% due 06/24/2024 (i)(j)	GBP	3,795	5,179	
7.375% due 06/24/2022 (i)(j)		3,520	4,859	
Societe Generale S.A.				
6.750% due 04/06/2028 (i)(j)	\$	200	192	
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	1,206	
6.125% due 05/15/2022		656	674	
6.875% due 03/15/2025		198	201	
7.125% due 03/15/2026		203	207	
8.250% due 10/01/2023		170	188	
Tesco Property Finance PLC				
7.623% due 07/13/2039	GBP	411	720	
Unigel Luxembourg S.A.				
10.500% due 01/22/2024	\$	560	585	
WeWork Cos., Inc.				
7.875% due 05/01/2025		72	70	
			126,776	
			120,770	

INDUSTRIALS 22.8%		
Air Canada Pass-Through Trust		
3.700% due 07/15/2027	24	23
Altice Financing S.A.		
6.625% due 02/15/2023	2,300	2,332
7.500% due 05/15/2026 (m)	1,600	1,562
Altice France S.A.		
7.375% due 05/01/2026	5,340	5,323

Associated Materials LLC		
9.000% due 01/01/2024	534	565
Bacardi Ltd.		
4.450% due 05/15/2025	100	100
4.700% due 05/15/2028	100	99
Baffinland Iron Mines Corp.		
8.750% due 07/15/2026	1,400	1,405
BMC Software Finance, Inc.		
8.125% due 07/15/2021 (m)	2,748	2,817

### 36 PIMCO CLOSED-END FUNDS

July 31, 2018

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Caesars Resort Collection LLC	<b>*</b> •	<b>*</b> •
5.250% due 10/15/2025	\$ 8	\$ 8
Centene Corp.	92	0.4
5.375% due 06/01/2026	82	84
Charles River Laboratories International, Inc.	26	24
5.500% due 04/01/2026	26	26
Charter Communications Operating LLC	124	100
4.200% due 03/15/2028	134	129
Cheniere Energy Partners LP 5.250% due 10/01/2025	31	31
Chesapeake Energy Corp.	51	51
5.589% (US0003M + 3.250%) due 04/15/2019 ~	115	115
	115	115
Clear Channel Worldwide Holdings, Inc. 6.500% due 11/15/2022	640	656
7.625% due 03/15/2020	3,060	3,078
	5,000	5,078
Cleveland-Cliffs, Inc. 4.875% due 01/15/2024	32	31
	32	51
Community Health Systems, Inc. 5.125% due 08/01/2021	4,732	4,500
6.250% due 03/31/2023 (m)	4,732	4,500 5,325
8.625% due 01/15/2024	254	263
Continental Airlines Pass-Through Trust	234	203
9.798% due 10/01/2022	581	617
CSN Islands Corp.	561	017
6.875% due 09/21/2019 (m)	200	201
CSN Resources S.A.	200	201
6.500% due 07/21/2020	1,202	1,163
DriveTime Automotive Group, Inc.	1,202	1,105
8.000% due 06/01/2021 (m)	4,100	4,182
Exela Intermediate LLC	4,100	4,102
10.000% due 07/15/2023 (m)	117	121
Ferroglobe PLC	117	121
9.375% due 03/01/2022	1,550	1,598
First Quantum Minerals Ltd.	1,550	1,390
6.500% due 03/01/2024	1,414	1,382
6.875% due 03/01/2026	1,414	1,582
7.000% due 02/15/2021	582	589
Ford Motor Co.	502	507
7.700% due 05/15/2097 (m)	7,315	8,494
Fresh Market, Inc.	7,515	0,474
9.750% due 05/01/2023 (m)	5,650	4,011
Frontier Finance PLC	5,050	4,011
8.000% due 03/23/2022	GBP 4,600	6,264
Full House Resorts, Inc.	GB1 4,000	0,204
8.575% due 01/31/2024 «	\$ 298	292
General Electric Co.	φ 250	272
5.000% due 01/21/2021 (i)	155	152
Hadrian Merger Sub, Inc.	155	1.32
8.500% due 05/01/2026	40	38
Harland Clarke Holdings Corp.	40	50
8.375% due 08/15/2022	52	50
HCA, Inc.	32	50
7.500% due 11/15/2095	1,200	1,185
Hilton Domestic Operating Co., Inc.	1,200	1,165
	121	132
5.125% due 05/01/2026 iHeartCommunications, Inc.	131	132
9.000% due 09/15/2022 ^(e)	2.015	2,947
11.250% due 03/01/2021 ^(e)	3,815	
11.250% uue 05/01/2021 "(e)	375	292

IHS Markit Ltd. 4.000% due 03/01/2026		4	4
Intelsat Jackson Holdings S.A.		+	+
7.250% due 10/15/2020 (m)		3,740	3,773
9.750% due 07/15/2025		115	123
ntelsat Luxembourg S.A.			
7.750% due 06/01/2021 (m)		10,492	10,020
3.125% due 06/01/2023		1,121	967
Intrepid Aviation Group Holdings LLC			
5.875% due 02/15/2019		7,895	7,909
3.500% due 08/15/2021		6,420	6,484
Kinder Morgan, Inc.			
7.800% due 08/01/2031 (m)		3,580	4,421
		INCIPAL MOUNT	MARKET VALUE
		(000S)	(000S)
Mallinckrodt International Finance S.A.			
5.500% due 04/15/2025	\$	474	\$ 384
Aatterhorn Merger Sub LLC			
.500% due 06/01/2026		8	8
Actinvest BV		1.000	0/0
.500% due 04/23/2026		1,000	969
New Albertson s LP .570% due 02/23/2028 (m)		5,600	3,815
Debrecht Oil & Gas Finance Ltd.		5,000	3,813
.000% due 08/30/2018 (h)(i)		345	6
1.000% due $08/31/2018$ (h)(i)		407	7
Park Aerospace Holdings Ltd.		-107	
6.625% due 03/15/2021		80	78
.500% due 03/15/2023		159	152
.250% due 08/15/2022		13	13
5.500% due 02/15/2024		36	36
Pelabuhan Indonesia Persero PT			
.500% due 05/02/2023		200	200
Petroleos Mexicanos			
5.500% due 03/13/2027		190	193
.750% due 09/21/2047		50	46
PetSmart, Inc.			
.875% due 06/01/2025		108	86
Pisces Midco, Inc.		150	1.54
.000% due 04/15/2026		170	176
<b>Pitney Bowes, Inc.</b>		34	31
.700% due 04/01/2023 Platin 1426 GmbH		54	51
5.875% due 06/15/2023 «(c)	EUR	400	453
Prime Security Services Borrower LLC	LUK	+00	755
2.250% due 05/15/2023	\$	1,280	1,373
<b>DVC</b> , Inc.	Ψ	1,200	1,373
.450% due 08/15/2034		900	808
.950% due 03/15/2043 (m)		3,682	3,436
Radiate Holdco LLC			
5.875% due 02/15/2023		70	68
Rockpoint Gas Storage Canada Ltd.			
1.000% due 03/31/2023		8	8
Russian Railways via RZD Capital PLC			
.487% due 03/25/2031	GBP	1,000	1,639
afeway, Inc.			
.250% due 02/01/2031	\$	1,345	1,321
cientific Games International, Inc.		4.4	
.000% due 10/15/2025		11	11
Shelf Drilling Holdings Ltd.		25	26
.250% due 02/15/2025		35	36
Sigma Holdco BV		100	111
.750% due 05/15/2026 SoftBank Group Corp.	EUR	100	111
.000% due 04/20/2023		4,600	5,628
Spirit Issuer PLC		+,000	5,028
	GBP	1,000	1,290
2.308% (BPU003) + 2.700%) and 177872051 ~		1,000	1,270
3.368% (BP0003M + 2.700%) due 12/28/2031 ~ 5.582% due 12/28/2027		980	1,318

4.875% due 01/15/2023		\$	64	63
T-Mobile USA, Inc.				
4.750% due 02/01/2028			19	18
Telenet Finance Luxembourg Notes SARL				
5.500% due 03/01/2028			200	184
Teva Pharmaceutical Finance Netherlands BV				
3.250% due 04/15/2022	1	EUR	300	367
Times Square Hotel Trust				
8.528% due 08/01/2026		\$ 1	,550	1,804
Transocean Pontus Ltd.				
6.125% due 08/01/2025			146	149
Unique Pub Finance Co. PLC				
5.659% due 06/30/2027	(	GBP 3	,415	4,955
6.542% due 03/30/2021		1	,143	1,583
United Group BV				
4.375% due 07/01/2022	]	EUR	100	120
4.875% due 07/01/2024			100	120
		PRINCIPAL	RINCIPAL	
		AMOUNT		VALUE
		(000S)		(000S)
Univision Communications, Inc.				
5.125% due 02/15/2025				
5.125% due 02/15/2025	\$	400	\$	372
UPCB Finance Ltd.	\$	400	\$	372
	\$ EUR	400 190	\$	372 221
UPCB Finance Ltd.			\$	
<b>UPCB Finance Ltd.</b> 3.625% due 06/15/2029			\$	
UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc.	EUR	190	\$	221
UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc. 5.625% due 09/15/2025	EUR	190	\$	221
UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc. 5.625% due 09/15/2025 Virgin Media Secured Finance PLC	EUR \$	190 92	\$	221 87
UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc. 5.625% due 09/15/2025 Virgin Media Secured Finance PLC 5.000% due 04/15/2027	EUR \$	190 92	\$	221 87
UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc. 5.625% due 09/15/2025 Virgin Media Secured Finance PLC 5.000% due 04/15/2027 VOC Escrow Ltd.	EUR \$ GBP	190 92 300	\$	221 87 387
UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc. 5.625% due 09/15/2025 Virgin Media Secured Finance PLC 5.000% due 04/15/2027 VOC Escrow Ltd. 5.000% due 02/15/2028	EUR \$ GBP	190 92 300	\$	221 87 387
UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc. 5.625% due 09/15/2025 Virgin Media Secured Finance PLC 5.000% due 04/15/2027 VOC Escrow Ltd. 5.000% due 02/15/2028 Westmoreland Coal Co.	EUR \$ GBP	190 92 300 72	\$	221 87 387 69
UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc. 5.625% due 09/15/2025 Virgin Media Secured Finance PLC 5.000% due 04/15/2027 VOC Escrow Ltd. 5.000% due 02/15/2028 Westmoreland Coal Co. 8.750% due 01/01/2022 ^(e)	EUR \$ GBP	190 92 300 72	\$	221 87 387 69
UPCB Finance Ltd. 3.625% due 06/15/2029 ViaSat, Inc. 5.625% due 09/15/2025 Virgin Media Secured Finance PLC 5.000% due 04/15/2027 VOC Escrow Ltd. 5.000% due 02/15/2028 Westmoreland Coal Co. 8.750% due 01/01/2022 ^(e) Wind Tre SpA	EUR \$ GBP \$	190 92 300 72 5,765	\$	221 87 387 69 1,629

133,681

UTILITIES 4.6%			
AT&T, Inc.			
4.900% due 08/15/2037 (m)	\$	358	346
5.150% due 02/15/2050		434	417
5.300% due 08/15/2058 (m)		904	856
5.450% due 03/01/2047		50	50
DTEK Finance PLC (10.750% Cash or 10.750% PIK)			
10.750% due 12/31/2024 (d)		2,713	2,806
Enable Midstream Partners LP			
4.950% due 05/15/2028		60	60
Mountain States Telephone & Telegraph Co.			
7.375% due 05/01/2030		8,200	8,510
Odebrecht Drilling Norbe Ltd.			
6.350% due 12/01/2021		97	96
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)			
7.350% due 12/01/2026 (d)		170	93
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 12/01/2022		1,318	1,259
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)			
7.720% due 12/01/2026 (d)		4,252	1,265
Petrobras Global Finance BV			
5.999% due 01/27/2028		154	146
6.250% due 12/14/2026	GBP	4,800	6,554
6.625% due 01/16/2034		100	132
7.375% due 01/17/2027	\$	36	38
Rio Oil Finance Trust			
8.200% due 04/06/2028		250	257
9.250% due 07/06/2024		366	396
9.250% due 07/06/2024 (m)		2,663	2,877
9.750% due 01/06/2027 (m)		189	206
9.750% due 01/06/2027		226	247

Sprint Corp.		
7.625% due 03/01/2026	183	190
		26,801
Total Corporate Bonds & Notes (Cost \$281,974)		287,258
CONVERTIBLE BONDS & NOTES 0.8% INDUSTRIALS 0.8%		
Caesars Entertainment Corp.		
5.000% due 10/01/2024	994	1,788
DISH Network Corp.		
3.375% due 08/15/2026	3,400	3,097
Total Convertible Bonds & Notes (Cost \$5,254)		4,885
MUNICIPAL BONDS & NOTES 4.9% CALIFORNIA 0.8%		
Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010		
7.750% due 10/01/2037	1,220	1,342

See Accompanying Notes

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

**Banc of America Mortgage Trust** 

Stockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009	I	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
7.942% due 10/01/2038	\$	3,400	\$ 3,581
			4,923
LLINOIS 2.5%			
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010			
7.517% due 01/01/2040		12,700	14,370
Chicago, Illinois General Obligation Bonds, Series 2014		(0)	(2)
5.314% due 01/01/2044 Chicago, Illinois General Obligation Bonds, Series 2017		60	62
7.045% due 01/01/2029		110	118
llinois State General Obligation Bonds, (BABs), Series 2010		110	110
.725% due 04/01/2035		35	38
7.350% due 07/01/2035		20	22
llinois State General Obligation Bonds, Series 2003			
.100% due 06/01/2033		270	262
			14,872
/IRGINIA 0.1%			
obacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007			
.706% due 06/01/2046		770	763
VEST VIRGINIA 1.5%			
Cobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		44,400	0.749
.000% due 06/01/2047 (h) .467% due 06/01/2047		44,400 5,775	2,748
.40/% due 00/01/204/		5,115	5,755
			9 502
			8,503
Total Municipal Bonds & Notes			
Cost \$25,970)			29,061
ουστφμοιργηση			27,001
U.S. GOVERNMENT AGENCIES 6.4%			
annie Mae			
.000% due 02/25/2043 (a)		53,748	10,791
.614% (US0001M + 3.550%) due 07/25/2029 ~		850	929
.814% (US0001M + 5.750%) due 07/25/2029 ~		1,150	1,377
reddie Mac		17 200	14.070
.000% due 04/25/2045 - 08/25/2046 (b)(h)		17,300	14,069
.100% due 02/25/2046 - 08/25/2046 (a) .200% due 04/25/2045 (a)		130,261 5,683	308 6
.557% due 11/25/2055 «~		8,162	4,908
.614% (US0001M + 7.550%) due 12/25/2027 ~		3,287	4,089
2.814% (US0001M + 10.750%) due 03/25/2025 ~		729	989
otal U.S. Government Agencies (Cost \$35,100)			37,466
ON-AGENCY MORTGAGE-BACKED SECURITIES 23.8%			
anc of America Alternative Loan Trust			
.500% due 10/25/2035 ^		4,039	3,744
.000% due 01/25/2036 ^		103	101
anc of America Funding Trust			
.000% due 07/25/2037 ^		304	289
Banc of America Mortgage Trust			

3.905% due 03/25/2035 ~		83	81
6.000% due 03/25/2037 ^		325	309
BCAP LLC Trust			
3.616% due 03/27/2036 ~		2,257	1,522
3.864% due 08/28/2037 ~		7,019	6,825
4.945% due 03/26/2037		856	893
6.566% due 07/26/2036 ~		1,626	1,706
		PRINCIPAL	MARKET
		AMOUNT (000S)	VALUE (000S)
Bear Stearns ALT-A Trust		(0005)	(0005)
2.564% due 01/25/2036 ^	\$	1,357	\$ 1,419
3.626% due 11/25/2036 ^~	φ	4,080	3,459
3.683% due 09/25/2047 ^~		6,436	5,323
3.687% due 11/25/2035 ^~		5,548	5,224
3.830% due 08/25/2036 ^~		910	628
4.206% due 09/25/2035 ^~		586	451
Bear Stearns Commercial Mortgage Securities Trust			
5.726% due 04/12/2038 ~		210	210
Bear Stearns Mortgage Funding Trust			
7.500% due 08/25/2036		964	872
CD Mortgage Trust			
5.398% due 12/11/2049 ~		28	17
5.688% due 10/15/2048		7,768	4,039
Chase Mortgage Finance Trust		10	4.5
3.537% due 12/25/2035 ^~		10	10
5.000% due 07/25/2037 ^		865	742
Citigroup Mortgage Loan Trust 3.612% due 04/25/2037 ^~		250	218
3.756% due 09/25/2037 ^~		1,361	1,182
Commercial Mortgage Loan Trust		1,501	1,102
5.052% due 12/10/2049 ~		2,542	1,574
Countrywide Alternative Loan Resecuritization Trust		2,542	1,574
5.000% due 08/25/2037 ^~		1,148	897
Countrywide Alternative Loan Trust		-,	
5.500% due 03/25/2035		302	228
5.750% due 01/25/2035		353	354
5.750% due 02/25/2035		407	397
5.750% due 03/25/2037 ^		731	640
5.000% due 02/25/2035		1,105	1,073
5.000% due 04/25/2036		1,137	879
5.000% due 02/25/2037 ^		5,705	3,893
5.000% due 04/25/2037 ^		1,210	908
5.000% due 07/25/2037 ^		187	183
.250% due 12/25/2036 ^		1,566	1,182
5.500% due 08/25/2036 ^		517	344
Countrywide Home Loan Mortgage Pass-Through Trust		262	228
.000% due 07/25/2037		1,695	1,378
Credit Suisse Mortgage Capital Certificates		1,095	1,378
.040% due 10/26/2036 ~		7,478	5,014
Cpic Drummond Ltd.		7,170	5,011
.000% due 01/25/2022	EUR	135	157
SS Mortgage Securities Corp.			
.591% due 10/10/2032 ~	\$	5,300	4,783
GS Mortgage Securities Trust			
.622% due 11/10/2039		911	786
SSR Mortgage Loan Trust			
.211% due 08/25/2034 ~		317	306
.500% due 05/25/2036 ^		333	467
.000% due 02/25/2036 ^		2,761	2,203
IarborView Mortgage Loan Trust			
.562% due 01/19/2036 ^		3,855	3,193
.794% due 06/19/2036 ^~		7,048	4,957
ndyMac Mortgage Loan Trust		0.005	0.105
5.500% due 07/25/2037 ^		3,395	2,192
Jefferies Resecuritization Trust		12 420	10 (20
5.000% due 05/26/2036		13,430	10,639
PMorgan Alternative Loan Trust		1.642	1 25 4
3.415% due 03/25/2037 ^~		1,643	1,554

6.000% due 12/25/2035 ^	1,789	1,744
JPMorgan Chase Commercial Mortgage Securities Trust		
5.623% due 05/12/2045	1,224	1,073
JPMorgan Mortgage Trust		
3.689% due 02/25/2036 ^~	2,469	2,099
3.835% due 04/25/2037 ~	9	8
3.878% due 01/25/2037 ^~	651	623
LB-UBS Commercial Mortgage Trust		
5.407% due 11/15/2038	849	650
5.562% due 02/15/2040 ~	866	547
Lehman Mortgage Trust		
6.000% due 07/25/2037 ^	170	165
Lehman XS Trust	<b>2</b> 100	1.00
2.284% due 06/25/2047	2,100	1,903
	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
MASTR Alternative Loan Trust	¢ 1772 ¢	1 000
6.750% due 07/25/2036 Marrill Lynch Martagan Investors Trust	\$ 1,773 \$	1,220
Merrill Lynch Mortgage Investors Trust	770	(01
3.564% due 03/25/2036 ^~ Motel 6 Trust	779	601
Motel 6 Trust	7 000	7 027
8.998% due 08/15/2019 Residential Accordit Leans, Inc. Trust	7,800	7,937
Residential Accredit Loans, Inc. Trust	174	120
2.294% due 05/25/2037 ^ 4.720% due 12/26/2034 A		132
4.729% due 12/26/2034 ^~	1,870	1,487
6.000% due 08/25/2036 ^ Residential Asset Mantaga Products Trust	362	330
Residential Asset Mortgage Products Trust	120	127
6.500% due 12/25/2031	139	137
Residential Asset Securitization Trust	2 712	1 774
6.000% due 11/25/2036 ^ 6.250% due 09/25/2037 ^	2,713 2,710	1,774 1,892
6.250% due 09/25/2037 ^	2,710	1,892
Residential Funding Mortgage Securities, Inc. Trust	1,270	1,220
4.247% due $02/25/2037 \sim$	1,637	1,292
6.500% due 03/25/2032	1,057	1,292
Sequoia Mortgage Trust	147	132
3.548% due 02/20/2047 ~	362	340
5.416% due 07/20/2037 ^~	723	635
Structured Adjustable Rate Mortgage Loan Trust	123	055
3.668% due 11/25/2036 ^~	2,633	2,562
3.735% due 03/25/2037 ~~	3,005	2,502
3.834% due 07/25/2036 ^~	523	455
3.855% due 01/25/2036 ~~	2,276	1,777
3.958% due 07/25/2036 ~	8,072	7,415
4.210% due 07/25/2035 ^~	805	750
Suntrust Adjustable Rate Mortgage Loan Trust	000	150
3.675% due 02/25/2037 ^~	353	319
3.791% due 04/25/2037 ^~	554	473
WaMu Mortgage Pass-Through Certificates Trust		115
3.403% due 02/25/2037 ^~	591	574
3.405% due 10/25/2036 ^~	2,286	2,103
3.558% due 07/25/2037 ^~	454	377
3.898% due 07/25/2037 ^~	1,041	970
	1,011	210
		36
Washington Mutual Mortgage Pass-Through Certificates Trust	147	
Washington Mutual Mortgage Pass-Through Certificates Trust 2.494% due 05/25/2047 ^	147 1.816	
Washington Mutual Mortgage Pass-Through Certificates Trust 2.494% due 05/25/2047 ^ 6.000% due 10/25/2035 ^	147 1,816	1,429
Washington Mutual Mortgage Pass-Through Certificates Trust 2.494% due 05/25/2047 ^		

Total Non-Agency Mortgage-Backed Securities (Cost \$130,908)

139,786

ASSET-BACKED SECURITIES 20.4%			
ACE Securities Corp. Home Equity Loan Trust			
2.454% due 02/25/2036		26,477	18,455
Adagio CLO DAC			
0.000% due 04/30/2031 ~	EUR	1,800	1,761
Airspeed Ltd.			

2.342% due 06/15/2032	\$ 3,061	2,852
Apidos CLO		
0.000% due 01/20/2031 ~	4,500	4,063
Argent Securities Trust		
2.254% due 03/25/2036	3,852	2,381
Bear Stearns Asset-Backed Securities Trust		
2.204% due 10/25/2036 ^~	4,720	4,943
6.500% due 10/25/2036 ^	362	281
Belle Haven ABS CDO Ltd.		
2.587% due 07/05/2046	175,347	1,227
BlueMountain CLO Ltd.		
7.787% due 04/13/2027	1,000	1,007
CIFC Funding Ltd.		
0.000% due 05/24/2026 ~	2,300	1,633
0.000% due 07/22/2026 ~	1,500	848
Citigroup Mortgage Loan Trust		
2.224% due 12/25/2036	4,014	2,651
Countrywide Asset-Backed Certificates		
2.204% due 06/25/2047 ^	1,658	1,529
2.234% due 03/25/2037	1,817	1,770

### 38 PIMCO CLOSED-END FUNDS

July 31, 2018

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
First Franklin Mortgage Loan Trust			
3.009% due 09/25/2035	\$		\$ 2,813
3.039% due 05/25/2036		7,105	3,764
Fremont Home Loan Trust		6.000	5 (00
2.994% due 06/25/2035 ^		6,000	5,690
Grosvenor Place CLO BV	EUD	500	470
0.000% due 04/30/2029 ~	EUR	500	470
Home Equity Mortgage Loan Asset-Backed Trust 2.224% due 07/25/2037	\$	10,514	6,947
HSI Asset Securitization Corp. Trust	Ą	10,314	0,947
0.000% due 10/25/2036 (h)		3,251	1,316
JPMorgan Mortgage Acquisition Trust		3,231	1,510
4.752% due 10/25/2030 ^		5,857	4,173
Lehman XS Trust		5,057	4,175
5.170% due 08/25/2035 ^		177	176
LNR CDO Ltd.		1//	170
2.352% due 02/28/2043		5,919	3,816
Long Beach Mortgage Loan Trust		5,717	5,010
2.364% due 01/25/2036		4,685	4,217
Magnetite Ltd.		1,000	1,217
7.489% due 04/15/2027		1,000	1,001
Merrill Lynch Mortgage Investors Trust		1,000	1,001
2.224% due 04/25/2037		550	350
Morgan Stanley ABS Capital, Inc. Trust			
2.214% due 06/25/2036		744	641
Morgan Stanley Mortgage Loan Trust			
6.250% due 07/25/2047 ^~		701	498
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
2.584% due 08/25/2035		5,000	4,502
3.834% due 10/25/2034		573	533
Residential Asset Mortgage Products Trust			
3.264% due 01/25/2035 ^		2,788	2,201
SLM Student Loan EDC Repackaging Trust			
0.000% due 10/28/2029 «(h)		3	3,469
SLM Student Loan Trust			
0.000% due 01/25/2042 «(h)		4	2,981
SoFi Professional Loan Program LLC			
0.000% due 05/25/2040 «(h)		4,300	2,490
0.000% due 07/25/2040 «(h)		21	1,232
).000% due 09/25/2040 «(h)		1,718	1,030
Soundview Home Loan Trust			
2.314% due 08/25/2037		2,000	1,778
South Coast Funding Ltd.			
2.953% due 08/10/2038		10,198	1,990
Symphony CLO Ltd.			
5.939% due 07/14/2026		2,000	1,988
Faberna Preferred Funding Ltd.		107	
2.749% due 08/05/2036		427	363
2.749% due 08/05/2036 ^		7,891	6,708
2.807% due 07/05/2035		7,470	7,022
Fotal Asset-Backed Securities			110 200
(Cost \$107,916)			119,560
SOVEREIGN ISSUES 4.6%			
Argentina Government International Bond	DI ID	2.070	0.071
2.260% due 12/31/2038	EUR	3,970	2,861

3.375% due 01/15/2023		200	214
3.875% due 01/15/2022		200 PRINCIPAL AMOUNT (000S)	225 MARKET VALUE (000S)
5.250% due 01/15/2028	EUR	200	\$ 205
6.250% due 11/09/2047		100	96
7.820% due 12/31/2033		9,275	10,950
30.131% (BADLARPP) due 10/04/2022 ~	ARS	58	3
36.087% (BADLARPP + 3.250%) due 03/01/2020 ~		800	28
36.495% (BADLARPP + 2.000%) due 04/03/2022 ~		60,426	1,976
40.000% (ARPP7DRR) due 06/21/2020 ~		84,082	3,088
Autonomous Community of Catalonia			
4.900% due 09/15/2021	EUR	1,500	1,911
Egypt Government International Bond			
4.750% due 04/16/2026		300	345
5.625% due 04/16/2030		300	338
Peru Government International Bond			
6.350% due 08/12/2028	PEN	2,700	882
Republic of Greece Government International Bond			
3.000% due 02/24/2023	EUR	142	167
3.000% due 02/24/2024		142	167
3.000% due 02/24/2025		142	165
3.000% due 02/24/2026		142	164
3.000% due 02/24/2027		142	163
3.000% due 02/24/2028		142	161
3.000% due 02/24/2029		142	160
3.000% due 02/24/2030		142	157
3.000% due 02/24/2031		142	155
3.000% due 02/24/2032		142	153
3.000% due 02/24/2033		142	151
3.000% due 02/24/2034		142	150
3.000% due 02/24/2035		142	149
3.000% due 02/24/2036		142	148
3.000% due 02/24/2037		142	147
3.000% due 02/24/2038		142	146
3.000% due 02/24/2039		142	146
3.000% due 02/24/2040		142	145
3.000% due 02/24/2041		142	145
3.000% due 02/24/2042		142	145
4.750% due 04/17/2019		400	480
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(e)	\$	240	64
9.250% due 09/15/2027 ^(e)		308	90

Total Sovereign Issues (Cost \$29,810)

26,840

	SHARES	
COMMON STOCKS 1.3%		
CONSUMER DISCRETIONARY 0.9%		
Caesars Entertainment Corp. (f)	466,592	5,272
ENERGY 0.2%		
Forbes Energy Services Ltd. (f)(k)	11,400	97
Ocean Rig UDW, Inc. (f)	41,602	1,166
		1,263
FINANCIALS 0.2%		
TIG FinCo PLC «(k)	761,602	1,200
Total Common Stocks (Cost \$7,583)		7,735
		MARKET

		VALUE
	SHARES	(000S)
WARRANTS 0.0%		

INDUSTRIALS 0.0%			
Sequa Corp Exp. 04/28/2024 «		775,000	\$ 194
Total Warrants (Cost \$0)			194
PREFERRED SECURITIES 3.7% BANKING & FINANCE 1.2%			
Farm Credit Bank of Texas			
10.000% due 12/15/2020 (i)(k)		6,250	7,125
INDUSTRIALS 2.5%			
Sequa Corp.			
9.000% «		15,928	14,456
Total Preferred Securities (Cost \$22,042)			21,581
REAL ESTATE INVESTMENT TRUSTS 1.5% REAL ESTATE 1.5%			
VICI Properties, Inc.		416,263	8,471
Total Real Estate Investment Trusts (Cost \$5,426)			8,471
SHORT-TERM INSTRUMENTS 2.2% REPURCHASE AGREEMENTS (I) 1.6%			
			9,080
		RINCIPAL AMOUNT (000S)	
ARGENTINA TREASURY BILLS 0.2%	A	AMOUNT (000S)	
25.454% due 08/15/2018 - 11/21/2018 (g)(h)	ARS	AMOUNT (000S) 23,767	861
	A	AMOUNT (000S)	861 156
25.454% due 08/15/2018 - 11/21/2018 (g)(h)	ARS	AMOUNT (000S) 23,767	
25.454% due 08/15/2018 - 11/21/2018 (g)(h)	ARS	AMOUNT (000S) 23,767	156
25.454% due 08/15/2018 - 11/21/2018 (g)(h) 1.498% due 08/24/2018 - 09/14/2018 (g)(h) U.S. TREASURY BILLS 0.4%	ARS	<b>MOUNT</b> (000S) 23,767 156	156 1,017
25.454% due 08/15/2018 - 11/21/2018 (g)(h) 1.498% due 08/24/2018 - 09/14/2018 (g)(h)	ARS	AMOUNT (000S) 23,767	156
25.454% due 08/15/2018 - 11/21/2018 (g)(h) 1.498% due 08/24/2018 - 09/14/2018 (g)(h) U.S. TREASURY BILLS 0.4% 1.980% due 09/27/2018 - 10/18/2018 (g)(h)(o)(q)	ARS	<b>MOUNT</b> (000S) 23,767 156	156 1,017 2,564
25.454% due 08/15/2018 - 11/21/2018 (g)(h) 1.498% due 08/24/2018 - 09/14/2018 (g)(h) U.S. TREASURY BILLS 0.4%	ARS	<b>MOUNT</b> (000S) 23,767 156	156 1,017
25.454% due 08/15/2018 - 11/21/2018 (g)(h) 1.498% due 08/24/2018 - 09/14/2018 (g)(h) U.S. TREASURY BILLS 0.4% 1.980% due 09/27/2018 - 10/18/2018 (g)(h)(o)(q)	ARS	<b>MOUNT</b> (000S) 23,767 156	156 1,017 2,564
25.454% due 08/15/2018 - 11/21/2018 (g)(h) 1.498% due 08/24/2018 - 09/14/2018 (g)(h) U.S. TREASURY BILLS 0.4% 1.980% due 09/27/2018 - 10/18/2018 (g)(h)(o)(q) Total Short-Term Instruments (Cost \$12,837)	ARS	<b>MOUNT</b> (000S) 23,767 156	\$ 156 1,017 2,564 <b>12,661</b>
25.454% due 08/15/2018 - 11/21/2018 (g)(h) 1.498% due 08/24/2018 - 09/14/2018 (g)(h) U.S. TREASURY BILLS 0.4% 1.980% due 09/27/2018 - 10/18/2018 (g)(h)(o)(q) Total Short-Term Instruments (Cost \$12,837) Total Investments in Securities (Cost \$689,900) Total Investments 122.4% (Cost \$689,900) Financial Derivative Instruments (n)(p) 0.1% (Cost or Premiums, net \$14,313) Preferred Shares (9.5)%	ARS	<b>MOUNT</b> (000S) 23,767 156	\$ 156 1,017 2,564 12,661 717,931 717,931 337 (55,525)
25.454% due 08/15/2018 - 11/21/2018 (g)(h) 1.498% due 08/24/2018 - 09/14/2018 (g)(h) U.S. TREASURY BILLS 0.4% 1.980% due 09/27/2018 - 10/18/2018 (g)(h)(o)(q) Total Short-Term Instruments (Cost \$12,837) Total Investments in Securities (Cost \$689,900) Total Investments 122.4% (Cost \$689,900) Financial Derivative Instruments (n)(p) 0.1% (Cost or Premiums, net \$14,313)	ARS	<b>MOUNT</b> (000S) 23,767 156	\$ 156 1,017 2,564 12,661 717,931 717,931 337

#### NOTES TO SCHEDULE OF INVESTMENTS:

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

- « Security valued using significant unobservable inputs (Level 3).
- Variable or Floating rate security. Rate shown is the rate in effect as of period end. Certain variable rate securities are not based on a published reference rate and spread, rather are determined by the issuer or agent and are based on current market conditions. Reference rate is as of reset

<sup>^</sup> Security is in default.

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.

See Accompanying Notes

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

All or a portion of this amount represent 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.

- (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
Issuer Description	Date	Cost	Value	Net Assets
Farm Credit Bank of Texas 10.000% due 12/15/2020	05/20/2014	\$ 7,688	\$ 7,125	1.22%
Forbes Energy Services Ltd.	10/09/2014 - 11/18/2016	370	97	0.02
TIG FinCo PLC	04/02/2015 - 07/20/2017	1,020	1,200	0.20
		\$ 9.078	\$ 8.422	1.44%
		\$ 9,078	\$ 8,422	1.44%

### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (I) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal mount	Collateralized By		llateral eccived)	Agr	ourchase eements, Value	Agr Pr	urchase reement oceeds to be reived <sup>(1)</sup>
FICC	1.500%	07/31/2018	08/01/2018	\$ 3,580	U.S. Treasury Notes 2.625% due 11/15/2020	\$	(3,652)	\$	3,580	\$	3,580
SAL	1.990	07/31/2018	08/01/2018	5,500	U.S. Treasury Notes 2.625% due 06/15/2021	Ŧ	(5,612)	Ţ	5,500	Ŧ	5,500
Total Repurcl	hase Agreen	nents				\$	(9,264)	\$	9,080	\$	9,080

#### **REVERSE REPURCHASE AGREEMENTS:**

					Payable for Reverse
	Borrowing	Settlement	Maturity	Amount	Repurchase
Counterparty	Rate <sup>(2)</sup>	Date	Date	Borrowed <sup>(2)</sup>	Agreements
BRC	0.000%	07/26/2018	TBD <sup>(3)</sup>	\$ (202)	\$ (202)
FOB	2.350	07/17/2018	08/07/2018	(11,056)	(11,067)
NOM	2.750	07/18/2018	08/20/2018	(7,089)	(7,097)
RDR	2.490	06/19/2018	09/19/2018	(4,226)	(4,239)
RTA	2.821	06/07/2018	09/07/2018	(3,322)	(3,336)
	2.837	03/14/2018	09/14/2018	(7,072)	(7,150)
SOG	2.600	07/17/2018	10/17/2018	(8,094)	(8,103)
	2.810	06/07/2018	09/07/2018	(3,496)	(3,511)
	2.810	06/12/2018	09/12/2018	(5,071)	(5,091)
UBS	2.540	05/31/2018	08/31/2018	(1,452)	(1,458)
	2.560	06/13/2018	09/13/2018	(333)	(334)
	2.560	07/11/2018	09/13/2018	(843)	(844)
	2.760	06/05/2018	09/05/2018	(3,505)	(3,520)
	2.780	06/13/2018	09/13/2018	(187)	(188)
	2.860	05/31/2018	08/31/2018	(2,142)	(2,153)
	2.860	06/05/2018	09/05/2018	(1,205)	(1,210)
	2.910	05/07/2018	08/07/2018	(12,482)	(12,569)
	2.910	05/14/2018	08/14/2018	(5,353)	(5,387)
	2.910	06/21/2018	08/07/2018	(3,307)	(3,318)

**Total Reverse Repurchase Agreements** 

\$ (80,777)

40 PIMCO CLOSED-END FUNDS

July 31, 2018

### 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 July 31, 2018:

<b>Counterparty</b> Global/Master Repurchase Agreement	Agro Pro t	urchase eement oceeds o be eived <sup>(1)</sup>	F Re	yable for Reverse purchase reements	Sale-B	ble for Buyback Sactions	Borro Other	Fotal wings and Financing isactions	follateral ed/(Received)	Net osure <sup>(4)</sup>
BRC	\$	0	\$	(202)	\$	0	\$	(202)	\$ 201	\$ (1)
FICC		3,580		0		0		3,580	(3,652)	(72)
FOB		0		(11,067)		0		(11,067)	11,258	191
NOM		0		(7,097)		0		(7,097)	7,514	417
RDR		0		(4,239)		0		(4,239)	4,421	182
RTA		0		(10,486)		0		(10,486)	11,641	1,155
SAL		5,500		0		0		5,500	(5,612)	(112)
SOG		0		(16,705)		0		(16,705)	17,841	1,136
UBS		0		(30,981)		0		(30,981)	34,570	3,589
Total Borrowings and Other Financing Transactions	\$	9,080	\$	(80,777)	\$	0				

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

### **Remaining Contractual Maturity of the Agreements**

	Overnig Contin	,	Up	to 30 days	31	-90 days	Greater	Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(39,437)	\$	(41,137)	\$	(203)	\$ (80,777)
Total Borrowings	\$	0	\$	(39,437)	\$	(41,137)	\$	(203)	\$ (80,777)
Payable for reverse repurchase agreements									\$ (80,777)

(m) Securities with an aggregate market value of \$89,735 and cash of \$163 have been pledged as collateral under the terms of the above master agreements as of July 31, 2018.

(1) Includes accrued interest.

- (2) The average amount of borrowings outstanding during the period ended July 31, 2018 was \$(94,014) at a weighted average interest rate of 2.162%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.
- <sup>(3)</sup> 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<sup>(1)</sup>

	Fixed	Pavment	Maturity	Implied Credit Spread at	Noti	onal	Pre	miums	-	realized reciation/	м	arket	Varia	tior	ı Ma	ırgin
<b>Reference Entity</b>	Receive Rate		Date	July 31, 2018 <sup>(2)</sup>						reciation)		alue <sup>(4)</sup>	Ass	et	Lial	bility
Frontier Communication	ns															
Corp.	5.000%	Quarterly	06/20/2020	9.536%	\$	5,500	) \$	(177)	\$	(197)	\$	(374)	\$	9	\$	0
Navient Corp.	5.000	Quarterly	12/20/2021	1.986		600	)	21		39		60		0		0
Novo Banco S.A.	5.000	Quarterly	12/20/2021	10.074	EUR	100	)	(23)		18		(5)		1		0
							\$	(179)	\$	(140)	\$	(319)	\$	10	\$	0

#### **CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION**<sup>(1)</sup>

								Unr	ealized			Varia	tion	n Mar	rgin
	Fixed	Payment	Maturity	N	otional	Pre	miums	Appro	eciation/	M	arket				
Index/Tranches	Receive Rat	e Frequency	Date	An	10unt <sup>(3)</sup>	Paid/(l	Received	l)Depr	eciation)	Va	lue <sup>(4)</sup>	Ass	et l	Liabi	lity
CDX.HY-30 5-Year Index	5.000%	Quarterly	06/20/2023	\$	8,200	\$	460	\$	163	\$	623	\$	8	\$	0

See Accompanying Notes

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

### INTEREST RATE SWAPS

Pay/Receive			Payment	Maturity	No	tional	Du	emiums	-	realized reciation/	Market	Vai	riatio	n M	argin
•	Floating Rate Index	Fixed Rate	Frequency	Date				(Received			Value	As	set	Lia	bility
Pay	3-Month USD-LIBOR	2.000%	Semi-Annual	12/16/2020	\$	59,300	\$	1,546	\$	(2,827)	\$ (1,281)	\$	0	\$	(2)
Pay	3-Month USD-LIBOR	2.000	Semi-Annual	06/15/2021		36,800		1,248		(2,229)	(981)		0		(3)
Pay	3-Month USD-LIBOR	2.250	Semi-Annual	12/20/2022		62,000		747		(2,635)	(1,888)		0		(5)
Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023		53,500		1,960		479	2,439		1		0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	06/17/2025		75,590		4,663		(5,878)	(1,215)		25		0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		44,900		325		(2,357)	(2,032)		28		0
Pay	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		169,400		(5,526)		18,432	12,906		430		0
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		226,900		9,562		17,360	26,922		0		(609)
Pay	6-Month														
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025	AUD	7,600		188		129	317		0		(3)
Receive <sup>(5)</sup>	6-Month EUR-EURIBO	R 1.250	Annual	09/19/2028	EUR	13,000		(182)		(225)	(407)		43		0
Receive <sup>(5)</sup>	6-Month EUR-EURIBO	R 1.250	Annual	12/19/2028		2,000		(34)		(16)	(50)		7		0
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.500	Semi-Annual	09/19/2028	GBP	21,100		486		(196)	290		127		0
							\$	14,983	\$	20,037	\$ 35,020	\$	661	\$	(622)
Total Swap A	greements						\$	15,264	\$	20,060	\$ 35,324	\$	679	\$	(622)

#### 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 July 31, 2018:

		al Derivative Assets riation Margin		al Derivative Liabilities riation Margin
	Market Value Purchased	Asset Swap	Market Value Written	Liability Swap
	<b>Options Futu</b>	res Agreements Total	<b>Options Futu</b>	res Agreements Total
Total Exchange-Traded or Centrally Cleared	<b>\$ 0 \$</b>	0 \$ 679 \$ 67	9 \$ 0 \$	0 \$ (622) \$ (622)

(o) Securities with an aggregate market value of \$642 and cash of \$9,152 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of July 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- <sup>(2)</sup> Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The

implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

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

### (p) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

### FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement	Curr	ency to	Curr	ency to	U		ed Appreciation/ preciation)
Counterparty	Month	be De	elivered	be R	eceived	Α	sset	Liability
BOA	08/2018	\$	47,431	EUR	40,702	\$	165	\$ 0
	09/2018	EUR	40,703	\$	47,544		0	(165)
BPS	08/2018	ARS	22,951		775		9	(52)
	08/2018	\$	659	GBP	497		0	(6)
	09/2018	PEN	2,303	\$	702		0	0
CBK	08/2018	EUR	2,529		2,955		0	(3)
	08/2018	\$	61,017	GBP	46,587		131	0
	09/2018	GBP	46,587	\$	61,099		0	(130)
	10/2018	\$	48	ARS	1,450		1	0

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## July 31, 2018

						Uni	realized A	Apprec	iation/
	Settlement	Curr	ency to	Curi	ency to		(Depre	ciation	)
Counterparty	Month	be De	elivered	be R	eceived	Α	sset	Lia	ability
GLM	08/2018	\$	422	EUR	362	\$	1	\$	0
	08/2018		1,023	GBP	773		0		(9)
HUS	08/2018		5,406	RUB	338,263		5		(10)
	10/2018		7	ARS	200		0		0
SSB	08/2018	EUR	38,536	\$	44,959		0		(103)
UAG	08/2018	GBP	47,857		63,369		554		0
Total Forward Foreign Currency Contracts						\$	866	\$	(478)

### SWAP AGREEMENTS:

### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency		Implied edit Spread at ıly 31, 2018 <sup>(2)</sup>	Notional Amount <sup>(3)</sup> P	Premiu Paid/(Rec		Appre		/	at	/alue	
BPS	Petrobras Global													
	Finance BV	1.000%	Quarterly	12/20/2019	1.324%	\$ 2,400	\$ (	247)	\$	239	\$	0	\$	(8)
GST	Petrobras Global													
	Finance BV	1.000	Quarterly	12/20/2019	1.324	5,300	(	543)		526		0		(17)
	Petrobras Global													
	Finance BV	1.000	Quarterly	09/20/2020	1.619	10		(1)		1		0		0
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2021	2.165	100		(16)		12		0		(4)
HUS	Petrobras Global	4 000		00/00/0000	1 (10	10		(6)				0		
	Finance BV	1.000	Quarterly	09/20/2020	1.619	40		(6)		6		0		0
							\$ (	813)	\$	784	\$	0	\$	(29)

### INTEREST RATE SWAPS

											5	Swap	)
									Unrealiz	ed	Agr	eeme	nts,
	Pay/Receive			Payment	Maturity	Notional	Pre	emiumsA	ppreciat	ion/	at	Valu	ie
Counterparty	Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Amount	Paid/(	Receive	) epreciat	ion)4	Asset	Lia	bility
MYC	Pav	3-Month USD-LIBOR	3.025%	Semi-Annual	09/04/2023 \$	175.000	0 \$	(134)	\$ 50	0 \$	6 0	\$	(84)
	0	0		1 0					/ <b>I</b>				

### TOTAL RETURN SWAPS ON INTEREST RATE INDICES

									I	Unrea	alized	6waj	рA	gree	ments,
					Payment	Maturity	Notional	Pre	emium <b>A</b> ]	pprec	ciatio	n/	at	Valu	ie
Counterparty	Pay/Receive <sup>(4)</sup>	Underlying Referenc#	of Uni	tsFinancing Rate	Frequency	Date	Amoun	aid/(	Recei	dprea	ciatio	nAss	set	Lia	bility
BOA	Receive	iBoxx USD Liquid													
		High Yield Index	N/A	3-Month USD-LIBOR	Maturity	09/20/2018	\$ 400	\$	(2)	\$	4	\$	2	\$	0
GST	Receive	iBoxx USD Liquid													
		High Yield Index	N/A	3-Month USD-LIBOR	Maturity	09/20/2018	400		(2)		5		3		0
		•													
								\$	(4)	\$	9	\$	5	\$	0
Total Swap Ag	greements							\$	(951)	\$	843	\$	5	\$	(113)

## 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 July 31, 2018:

	Fin	ancial De	rivative A	ssets	Fina	ncial De	rivative Liabi	ilities			
	Forward				Forward				Net		
	Foreign			Total	Foreign			Total	Market	Collateral	
	Currency	Purchased	l Swap	Over the	Currency	Written	Swap	Over the	Value of OTC	C Pledged/	Net
Counterparty	Contracts	<b>Options</b>	Agreemen	ts Counter	Contracts	Options	Agreements	Counter	Derivatives	(Received) I	Exposure <sup>(5)</sup>
BOA	\$ 165	\$ 0	\$ 2	\$ 167	\$ (165)	\$ 0	\$ 0	\$ (165)	\$ 2	\$ 0	\$ 2
BPS	9	0	0	9	(58)	0	(8)	(66)	(57)	20	(37)
CBK	132	0	0	132	(133)	0	0	(133)	(1)	0	(1)
GLM	1	0	0	1	(9)	0	0	(9)	(8)	0	(8)
GST	0	0	3	3	0	0	(21)	(21)	(18)	0	(18)
HUS	5	0	0	5	(10)	0	0	(10)	(5)	0	(5)
MYC	0	0	0	0	0	0	(84)	(84)	(84)	(514)	(598)
SSB	0	0	0	0	(103)	0	0	(103)	(103)	0	(103)
UAG	554	0	0	554	0	0	0	0	554	(630)	(76)
Total Over the Counter	\$ 866	\$ 0	<b>\$</b> 5	\$ 871	\$ (478)	<b>\$</b> 0	\$ (113)	\$ (591)			

See Accompanying Notes

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

- (q) Securities with an aggregate market value of \$106 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of July 31, 2018.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) 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.
- (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 July 31, 2018:

				Der	rivatives	not acco		or as hedg reign	ing instru	ments		
	Comr Cont	•		edit tracts	Equ Cont	uity racts	Exc	hange		terest Contracts	1	fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	18	\$	0	\$	0	\$	661	\$	679
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	866	\$	0	\$	866
Swap Agreements		0		0		0		0		5		5
	\$	0	\$	0	\$	0	\$	866	\$	5	\$	871
	\$	0	\$	18	\$	0	\$	866	\$	666	\$	1,550
	Ŧ		Ŧ		Ŧ		Ŧ		Ŧ		Ŧ	-,
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	622	\$	622

Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	478	\$	0	\$	478
Swap Agreements		0		29		0		0		84		113
	\$	0	\$	29	\$	0	\$	478	\$	84	\$	591
	\$	0	\$	29	\$	0	\$	478	\$	706	\$	1,213
	φ	0	φ	29	φ	0	φ	770	φ	700	φ	1,413

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

				De	rivatives	not acc		for as hed reign	ging inst	truments	
	Comn Conf		•	redit itracts	Equ Cont	uity racts		hange hracts		nterest Contracts	Total
Net Realized Gain (Loss) on Financial Derivative				in acto	com		001		1	connucts	
Exchange-traded or centrally cleared											
Swap Agreements	\$	0	\$	525	\$	0	\$	0	\$	40,781	\$ 41,306
Over the counter											
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(359)	\$	0	\$ (359)
Swap Agreements		0		468		0		0		13	481
	\$	0	\$	468	\$	0	\$	(359)	\$	13	\$ 122
	\$	0	\$	993	\$	0	\$	(359)	\$	40,794	\$ 41,428

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July 31, 2018

				De	rivatives	s not acc		l for as heo oreign	lging ins	truments		
	Comr	nodi	ty C	redit	Equ	ıity	Ex	change	Ι	nterest		
	Cont	ract	s Coi	ntracts	Cont	racts	Co	ntracts	Rate	Contracts		Total
Net Change in Unrealized Appreciation (Dep	preciation) or	n Fir	ancia	al Derivativ	ve Instru	iments						
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	(20)	\$	0	\$	0	\$	(48,333)	\$	(48,353)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	3,031	\$	0	\$	3,031
Swap Agreements		0		(297)		0		0		59		(238)
	\$	0	\$	(297)	\$	0	\$	3,031	\$	59	\$	2,793
	¢	0	¢	(217)	¢	0	¢	2.021	¢	(49.274)	¢	(45.5(0))
	\$	0	\$	(317)	\$	0	\$	3,031	\$	(48,274)	\$	(45,560)

### FAIR VALUE MEASUREMENTS

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

				Fair Value at
Category and Subcategory	Level 1	Level 2	Level 3	07/31/2018
Investments in Securities, at Value				
Loan Participations and Assignments	\$ 0	\$ 21,823	\$ 610	\$ 22,433
Corporate Bonds & Notes				
Banking & Finance	0	126,776	0	126,776
Industrials	0	132,936	745	133,681
Utilities	0	26,801	0	26,801
Convertible Bonds & Notes				
Industrials	0	4,885	0	4,885
Municipal Bonds & Notes				
California	0	4,923	0	4,923
Illinois	0	14,872	0	14,872
Virginia	0	763	0	763
West Virginia	0	8,503	0	8,503
U.S. Government Agencies	0	32,558	4,908	37,466
Non-Agency Mortgage-Backed Securities	0	139,786	0	139,786
Asset-Backed Securities	0	108,358	11,202	119,560
Sovereign Issues	0	26,840	0	26,840
Common Stocks				
Consumer Discretionary	5,272	0	0	5,272
Energy	1,166	97	0	1,263
Financials	0	0	1,200	1,200
Warrants				
Industrials	0	0	194	194
Preferred Securities				
Banking & Finance	0	7,125	0	7,125
Industrials	0	0	14,456	14,456 Fair Value at
Category and Subcategory	Level 1	Level 2	Level 3	07/31/2018

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Real Estate Investment Trusts				
Real Estate	\$ 8,471	\$ 0	\$ 0	\$ 8,471
Short-Term Instruments				
Repurchase Agreements	0	9,080	0	9,080
Argentina Treasury Bills	0	1,017	0	1,017
U.S. Treasury Bills	0	2,564	0	2,564
Total Investments	\$ 14,909	\$ 669,707	\$ 33,315	\$ 717,931
Financial Derivative Instruments - Assets				
Exchange-traded or centrally cleared	0	679	0	679
Over the counter	0	871	0	871
	\$ 0	\$ 1,550	\$ 0	\$ 1,550
Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	0	(622)	0	(622)
Over the counter	0	(591)	0	(591)
	\$ 0	\$ (1,213)	\$ 0	\$ (1,213)
Total Financial Derivative Instruments	\$ 0	\$ 337	\$ 0	\$ 337
Totals	\$ 14,909	\$ 670,044	\$ 33,315	\$ 718,268

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

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

Category and Subcategory Investments in Securities, at Va	Bala at 07/3	nning ance 1/2017	Net chases	Net Sales	Disco		ized/	Unr Appre	hange in ealized eciatiofI/ ciation) <sup>(</sup>	ransf		nsfers out Level 3	l	() Ending of Balance	Net Change in Unrealized Appreciation/ Depreciation) n Investments Held at 07/31/2018 <sup>(1)</sup>
Loan Participations and Assignments Corporate Bonds & Notes	\$	739	\$ 310	\$ (600)	\$	5	\$ 6	\$	(6)	\$	308	\$ (152)	\$	610	\$ 3
Banking & Finance		4,451	0	(288)		2	15		(62)		0	(4,118)		0	0
Industrials		6,060	746	(6,062)		1	62		(62)		0	0		745	0
U.S. Government Agencies		4,713	0	(88)		133	34		116		0	0		4,908	113
Asset-Backed Securities	1	1,281	0	0		89	0		(168)		0	0		11,202	(168)
Common Stocks															
Financials		1,005	0	0		0	0		195		0	0		1,200	195
Warrants															
Industrials		363	0	0		0	0		(169)		0	0		194	(169)

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

Net

Category and Subcategory	B	eginning Balance 7/31/2017	P	Net	Net Sales	Dis			alized	Ur App	Change in prealized preciation <sup>(1)</sup>	ans				t l		Un App (Dep on In H	aange in realized reciation/ reciation) westments Ield at
Preferred Securities	ato	1101/2017	10	ii chases	Sales	(110	mams	yan	п(поф	Jepi	(celation)	L	ver 5	01	Levers	atv	011311201	00772	1/2010
Industrials	\$	14,002	\$	1,537	\$ 0	\$	0	\$	0	\$	(1,083)	\$	0	\$	0	\$	14,456	\$	(1,083)
Totals	\$	42,614	\$	2,593	\$ (7,038)	\$	230	\$	117	\$	(1,239)	\$	308	\$	(4,270)	\$	33,315	\$	(1,109)

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 07/31/2018		Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)				
Investments in Securities, at Va									
Loan Participations									
and Assignments	\$	200	Proxy Pricing	Base Price		100.074			
		410	Third Party Vendor	Broker Quote	10	0.000-101.625			
Corporate Bonds & Notes									
Industrials		292	Other Valuation Techniques <sup>(2)</sup>						
		453	Proxy Pricing	Base Price		97.010			
U.S. Government Agencies		4,908	Proxy Pricing	Base Price		60.341			
Asset-Backed Securities		11,202	Proxy Pricing	Base Price	58.00	0-102,005.100			
Common Stocks									
Financials		1,200	Other Valuation Techniques <sup>(2)</sup>						
Warrants			*						
Industrials		194	Other Valuation Techniques <sup>(2)</sup>						
Preferred Securities			*						
Industrials		14,456	Indicative Market Quotation	Broker Quote	\$	900.000			
Total	\$	33,315							

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

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

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Schedule of Investments PIMCO High Income Fund

July 31, 2018

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

INVESTMENTS IN SECURITIES 129.0% LOAN PARTICIPATIONS AND ASSIGNMENTS 3.3%	AN	INCIPAL MOUNT (000S)	MARKET VALUE (000S)			
Alphabet Holding Co., Inc.						
5.577% (LIBOR03M + 3.500%) due 09/26/2024 ~	\$	99	\$ 94			
Altice France S.A.						
TBD% due 07/13/2026		400	392			
Avantor, Inc.						
6.077% (LIBOR03M + 4.000%) due 11/21/2024 ~		50	50			
Banff Merger Sub, Inc.						
TBD% due 06/21/2019		3,100	3,088			
California Resources Corp.						
6.831% (LIBOR03M + 4.750%) due 12/31/2022 «~		50	51			
Community Health Systems, Inc.						
$5.557\%$ (LIBOR03M + $3.250\%$ ) due $01/27/2021 \sim$		1,576	1,553			
Dubai World		,	-,			
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~		706	664			
Energizer Holdings. Inc.		700	001			
TBD% due 05/18/2019		100	100			
Forbes Energy Services LLC		100	100			
5.000% - 7.000% due 04/13/2021		873	883			
Frontier Communications Corp.		015	005			
5.830% (LIBOR03M + 3.750%) due 06/15/2024 ~		893	883			
Genworth Financial, Inc.		075	005			
6.578% (LIBOR03M + 4.500%) due 03/07/2023 ~		50	51			
iHeartCommunications, Inc.		50	51			
TBD% due 01/30/2019 ^(e)		17,200	13,380			
IRB Holding Corp.		17,200	15,560			
5.347% (LIBOR03M + 3.250%) due 02/05/2025 ~		100	101			
		100	101			
Klockner-Pentaplast of America, Inc. 4.750% (EUR003M + 4.750%) due 06/30/2022 ~	EUR	100	109			
	EUK	100	109			
McDermott Technology Americas, Inc.	\$	1,397	1,407			
7.077% (LIBOR03M + 5.000%) due 05/10/2025 ~	\$	1,397	1,407			
MH Sub LLC		1(0	1(0			
5.829% (LIBOR03M + 3.750%) due 09/13/2024 ~		169	169			
Ministry of Finance of Tanzania		200	200			
7.825% (LIBOR03M + 5.500%) due 12/10/2019 «~		200	200			
Multi Color Corp.		24	24			
4.327% (LIBOR03M + 2.250%) due 10/31/2024 ~		24	24			
Parexel International Corp.		00	00			
4.827% (LIBOR03M + 2.750%) due 09/27/2024 ~		99	99			
PetSmart, Inc.		220				
5.100% (LIBOR03M + 3.000%) due 03/11/2022 ~		339	283			
Ply Gem Industries, Inc.		200	001			
6.087% (LIBOR03M + 3.750%) due 04/12/2025 ~		200	201			
Sequa Mezzanine Holdings LLC						
7.067% (LIBOR03M + 5.000%) due 11/28/2021 «~		327	327			
11.072% (LIBOR03M + 9.000%) due 04/28/2022 «~		140	141			
Stars Group Holdings BV						
5.831% (LIBOR03M + 3.500%) due 07/10/2025 ~		200	202			
Syniverse Holdings, Inc.						

		20	20
7.078% (LIBOR03M + 5.000%) due 03/09/2023 ~		30	30
<b>Traverse Midstream Partners LLC</b> 6.340% (LIBOR03M + 4.000%) due 09/27/2024 ~		91	91
0.540% (LIBOR05M + 4.000%) due 09/2//2024 ~		PRINCIPAL	MARKET
		AMOUNT	VALUE
		(000S)	(000S)
West Corp.		(0005)	(0005)
$6.077\%$ (LIBOR03M + $4.000\%$ ) due $10/10/2024 \sim$	\$	58	\$ 58
Westmoreland Coal Co.	Ŧ		
TBD% due 12/16/2020 ^(e)		1,455	382
TBD% - 10.581% (LIBOR03M + 8.250%) due 05/31/2020 ~		2,620	2,672
			, i i i i i i i i i i i i i i i i i i i
Total Loan Participations and Assignments (Cost \$31,303)			27,685
CORPORATE BONDS & NOTES 61.9%			
BANKING & FINANCE 22.6%			
AGFC Capital Trust			
4.089% (US0003M + 1.750%) due 01/15/2067 ~		27,410	16,583
Ally Financial, Inc.		27,110	10,505
8.000% due 11/01/2031		6	7
8.000% due 11/01/2031 (n)		2,765	3,346
Ambac LSNI LLC		_,100	5,510
7.337% due 02/12/2023		112	113
Ardonagh Midco PLC			110
8.375% due 07/15/2023 (n)	GBP	2,700	3,599
8.375% due 07/15/2023	CDI	11,535	15,375
Athene Holding Ltd.		,	,
4.125% due 01/12/2028 (n)	\$	76	71
Atlantic Marine Corps Communities LLC			
5.383% due 02/15/2048 (n)		4,521	4,233
Avolon Holdings Funding Ltd.			
5.500% due 01/15/2023		248	247
AXA Equitable Holdings, Inc.			
4.350% due 04/20/2028		180	176
5.000% due 04/20/2048		104	100
Banco Espirito Santo S.A.			
4.000% due 01/21/2019 ^(e)	EUR	5,800	2,069
Banco Santander S.A.			
6.250% due $09/11/2021$ (j)(k)(n)		500	624
Barclays PLC			
6.500% due 09/15/2019 (j)(k)(n)		2,600	3,170
7.875% due $09/15/2022$ (j)(k)	GBP	7,210	10,156
Brighthouse Holdings LLC			
6.500% due 07/27/2037 (j)	\$	70	68
Brookfield Finance, Inc.			
3.900% due 01/25/2028		128	121
4.700% due 09/20/2047		290	276
Cantor Fitzgerald LP			
6.500% due 06/17/2022 (n)		13,100	13,870
CBL & Associates LP			
5.950% due 12/15/2026 (n)		3,324	2,870
Co-operative Group Holdings Ltd.	(The		
7.500% due 07/08/2026	GBP	2,800	4,413
Credit Agricole S.A.	-		
7.875% due $01/23/2024$ (j)(k)(n)	\$	250	267
Credit Suisse Group AG		100	
7.500% due 07/17/2023 (j)(k)		400	413
Doctors Co.		10.000	10 (0)
6.500% due 10/15/2023 (n)		10,000	10,624
Emerald Bay S.A.	FUD	0.720	2.000
0.000% due 10/08/2020 (h)	EUR	2,738	3,006
Equinix, Inc.		200	
2.875% due 03/15/2024		200	234
2.875% due 10/01/2025		100	114
2.875% due 02/01/2026		200	228
Flagstar Bancorp, Inc.	¢	2.000	2 120
6.125% due 07/15/2021 (n)	\$	3,000	3,130
Fortress Transportation & Infrastructure Investors LLC		470	400
6.750% due 03/15/2022 (n)		478	499

Freedom Mortgage Corp.			
8.250% due 04/15/2025		88	86
Growthpoint Properties International Pty. Ltd.			
5.872% due 05/02/2023		200	207
GSPA Monetization Trust			
6.422% due 10/09/2029		5,896	6,688
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
HSBC Holdings PLC			
6.000% due 09/29/2023 (j)(k)	EUR	2,600	\$ 3,446
6.500% due $03/23/2028$ (j)(k)	\$	700	688
Hunt Cos., Inc.			
6.250% due 02/15/2026		36	34
International Lease Finance Corp.			
6.980% due 10/15/2018 ~		18,000	18,124
iStar, Inc.			
4.625% due 09/15/2020		20	20
5.250% due 09/15/2022		70	68
Jefferies Finance LLC			
7.250% due 08/15/2024		200	197
7.375% due 04/01/2020 (n)		1,200	1,227
Kennedy-Wilson, Inc.		0.7	
5.875% due 04/01/2024		96	94
Life Storage LP		10	10
3.875% due 12/15/2027		42	40
Lloyds Bank PLC		0.400	10.200
12.000% due 12/16/2024 (j)(n)		8,400	10,260
Lloyds Banking Group PLC 7.875% due 06/27/2029 (j)(k)	GBP	200	307
<b>V</b>	GBP	200	307
LoanCore Capital Markets LLC 6.875% due 06/01/2020 (n)	\$	7,000	7,109
Meiji Yasuda Life Insurance Co.	Ф	7,000	7,109
5.100% due 04/26/2048		400	408
MetLife, Inc.		400	+00
5.875% due 03/15/2028 (j)		108	111
Midwest Family Housing LLC		100	111
6.631% due 01/01/2051		4,910	4,394
Nationstar Mortgage LLC		.,,, 10	1,001
6.500% due 07/01/2021		1,030	1,035
Nationwide Building Society			,
10.250% ~(j)	GBP	36	7,154
Navient Corp.			
5.625% due 08/01/2033 (n)	\$	10,734	9,231
6.500% due 06/15/2022		114	116
Oppenheimer Holdings, Inc.			
6.750% due 07/01/2022		68	69
Provident Funding Associates LP			
6.375% due 06/15/2025		37	36
Royal Bank of Scotland Group PLC			
7.500% due $\frac{08}{10} \frac{2020}{2020}$ (j)(k)(n)		5,840	6,044
8.625% due 08/15/2021 (j)(k)		3,700	4,002
Santander UK Group Holdings PLC			
7.375% due 06/24/2022 (j)(k)	GBP	6,363	8,784
Societe Generale S.A.			
6.750% due 04/06/2028 (j)(k)	\$	200	192
Springleaf Finance Corp.			
7.125% due 03/15/2026		286	291
Unigel Luxembourg S.A.		010	0.11
10.500% due 01/22/2024 (n)		810	846
WeWork Cos., Inc.		104	102
7.875% due 05/01/2025		104	102

191,412

INDUSTRIALS 30.7%		
Air Canada Pass-Through Trust		
3.700% due 07/15/2027	34	32
Altice Financing S.A.		

6.625% due 02/15/2023 (n)		5,600	5,677
Altice France S.A.			
5.375% due 05/15/2022	EUR	2,930	3,526
5.875% due 02/01/2027		3,100	3,704
Altice Luxembourg S.A.			
7.250% due 05/15/2022 (n)		3,040	3,653
7.750% due 05/15/2022 (n)	\$	4,900	4,894
Associated Materials LLC			
9.000% due 01/01/2024		772	816
Bacardi Ltd.			
4.450% due 05/15/2025		200	200
4.700% due 05/15/2028		200	199
Bacardi Ltd. 4.450% due 05/15/2025		200	200

See Accompanying Notes

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# Schedule of Investments PIMCO High Income Fund (Cont.)

	PRINCIP AMOUN (000S)	
Baffinland Iron Mines Corp.		
8.750% due 07/15/2026 (n)	\$ 8	8,400 \$ 8,431
Bausch Health Cos., Inc.		
7.000% due 03/15/2024		235 250
BMC Software Finance, Inc.		
3.125% due 07/15/2021 (n)	1.	3,320 13,653
Caesars Resort Collection LLC		10 10
5.250% due 10/15/2025		12 12
Centene Corp. 5.375% due 06/01/2026		131 134
Charter Communications Operating LLC		151 154
1.200% due 03/15/2028		198 190
Cheniere Energy Partners LP		198 190
5.250% due 10/01/2025		49 49
Chesapeake Energy Corp.		49 49
5.589% (US0003M + 3.250%) due 04/15/2019 ~		120 120
Clear Channel Worldwide Holdings, Inc.		120 120
5.500% due 11/15/2022		910 933
7.625% due 03/15/2020		4,446
Cleveland-Cliffs, Inc.		.,
1.875% due 01/15/2024		48 47
Community Health Systems, Inc.		
5.125% due 08/01/2021 (n)	2	4,595
5.250% due 03/31/2023 (n)		,281 10,548
8.625% due 01/15/2024		350 363
CSN Islands Corp.		
5.875% due 09/21/2019 (n)		300 301
CSN Resources S.A.		
5.500% due 07/21/2020		.896 1.835
DriveTime Automotive Group, Inc.		
3.000% due 06/01/2021 (n)	11	,130 11,353
EI Group PLC		
5.000% due 10/06/2023	GBP	500 712
5.875% due 05/09/2025	(	9,528
Exela Intermediate LLC		
0.000% due 07/15/2023 (n)	\$	172 178
Ferroglobe PLC		
0.375% due 03/01/2022 (n)	2	2,250 2,320
First Quantum Minerals Ltd.		
5.500% due 03/01/2024		2,240 2,190
5.875% due 03/01/2026		2,448 2,399
7.000% due 02/15/2021		838 848
Ford Motor Co.		
7.700% due 05/15/2097 (n)	1:	5,515 18,015
Fresh Market, Inc.		
0.750% due 05/01/2023 (n)	9	6,603
Frontier Finance PLC		
3.000% due 03/23/2022	GBP	5,600 8,988
Full House Resorts, Inc.		10.0
.575% due 01/31/2024 «	\$	498 487
General Electric Co.		
.000% due 01/21/2021 (j)		222 218
General Shopping Finance Ltd.		200
0.000% due 08/31/2018 (j)	4	5,009
General Shopping Investments Ltd.		<b>500</b>
0.000% due 03/20/2022 ^(e)(j)		,500 1,035
2.000% due 03/20/2022 ^(e)(j)		,000 690
Hadrian Merger Sub, Inc.		40
3.500% due 05/01/2026		40 38

99	<b>3</b> , <b>3</b> , <b>3</b> , <b>3</b> , <b>4</b>		
6.621% due 06/15/2053		20,069	20,456
Harland Clarke Holdings Corp.		76	72
8.375% due 08/15/2022 HCA, Inc.		76	73
7.500% due 11/15/2095		3,462	3,419
iHeartCommunications, Inc.			
9.000% due 03/01/2021 ^(e)		2,162	1,665
9.000% due 09/15/2022 ^(e)		6,800	5,253
IHS Markit Ltd. 4.000% due 03/01/2026		6	6
Intelsat Jackson Holdings S.A.		0	0
5.500% due 08/01/2023		2,300	2,125
		PRINCIPAL	MARKET
		AMOUNT	VALUE (000S)
7.250% due 10/15/2020	\$	( <b>000S</b> ) 997	\$ 1,006
9.750% due 07/15/2025	Ψ	175	187
Intelsat Luxembourg S.A.			
7.750% due 06/01/2021		5,615	5,362
8.125% due 06/01/2023 (n)		15,504	13,372
Intrepid Aviation Group Holdings LLC 6.875% due 02/15/2019		8,003	8,017
8.500% due 08/15/2021		6,510	6,575
Mallinckrodt International Finance S.A.			
5.500% due 04/15/2025		108	87
Matterhorn Merger Sub LLC		10	11
8.500% due 06/01/2026 Metinvest BV		12	11
7.750% due 04/23/2023		200	194
8.500% due 04/23/2026		1,400	1,357
New Albertson s LP			
6.570% due 02/23/2028		4,021	2,739
Odebrecht Oil & Gas Finance Ltd. 0.000% due 08/31/2018 (h)(j)		3,371	62
Park Aerospace Holdings Ltd.		5,571	02
3.625% due 03/15/2021		118	115
4.500% due 03/15/2023		234	224
5.250% due 08/15/2022		19	19
5.500% due 02/15/2024 Pelabuhan Indonesia Persero PT		54	53
4.500% due 05/02/2023		200	200
Petroleos Mexicanos			
6.500% due 03/13/2027		270	275
6.750% due 09/21/2047		70	65
PetSmart, Inc. 5.875% due 06/01/2025		161	128
Pisces Midco, Inc.		101	120
8.000% due 04/15/2026		246	255
Pitney Bowes, Inc.			
4.700% due 04/01/2023		49	44
Platin 1426 GmbH 6.875% due 06/15/2023 «(c)	EUR	600	680
Prime Security Services Borrower LLC	LUK	000	000
9.250% due 05/15/2023	\$	1,840	1,973
QVC, Inc.			
5.950% due 03/15/2043 (n)		5,000	4,666
Radiate Holdco LLC 6.875% due 02/15/2023		100	97
Rockpoint Gas Storage Canada Ltd.		100	
7.000% due 03/31/2023		12	12
Russian Railways via RZD Capital PLC			
7.487% due 03/25/2031	GBP	13,100	21,469
Safeway, Inc. 7.250% due 02/01/2031	\$	5,348	5,254
Scientific Games International, Inc.	ŷ	5,340	5,254
5.000% due 10/15/2025		16	15
Shelf Drilling Holdings Ltd.			
8.250% due 02/15/2025		51	52
Sigma Holdco BV 5.750% due 05/15/2026	EUR	100	111
5.15070 due 05/15/2020	EUK	100	111

SoftBank Group Corp.			
4.000% due 04/20/2023		5,500	6,729
Sunoco LP			
4.875% due 01/15/2023	\$	94	93
Syngenta Finance NV			
5.182% due 04/24/2028		200	194
T-Mobile USA, Inc.			
4.750% due 02/01/2028		29	27
Telenet Finance Luxembourg Notes SARL			
5.500% due 03/01/2028		200	184
Teva Pharmaceutical Finance Netherlands BV			
3.250% due 04/15/2022	EUR	500	611
Transocean Pontus Ltd.			
6.125% due 08/01/2025	\$	214	219
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027	GBP	272	395
United Group BV			
4.375% due 07/01/2022	EUR	100	120
4.875% due 07/01/2024		100	120
	PI	RINCIPAL	MARKET
	Α	MOUNT	VALUE
		(000S)	(000S)
ViaSat, Inc.			
5.625% due 09/15/2025	\$	136	\$ 129
VOC Escrow Ltd.			

r o o Ebtron Eta			
5.000% due 02/15/2028		106	102
Westmoreland Coal Co.			
8.750% due 01/01/2022 ^(e)		10,290	2,907
Wind Tre SpA			
2.625% due 01/20/2023	EUR	200	223
2.750% due 01/20/2024		200	220
3.125% due 01/20/2025		200	219
5.000% due 01/20/2026	\$	200	181
Wynn Macau Ltd.			
5.500% due 10/01/2027		200	192

259,757

#### **UTILITIES 8.6%** AT&T, Inc. 4.900% due 08/15/2037 (n) 528 511 5.150% due 02/15/2050 632 608 1,390 5.300% due 08/15/2058 (n) 1,316 5.450% due 03/01/2047 80 81 CenturyLink, Inc. 7.200% due 12/01/2025 1,122 1,080 DTEK Finance PLC (10.750% Cash or 10.750% PIK) 5,927 6,130 10.750% due 12/31/2024 (d) **Enable Midstream Partners LP** 4.950% due 05/15/2028 87 87 Mountain States Telephone & Telegraph Co. 7.375% due 05/01/2030 15,200 15,775 **Odebrecht Drilling Norbe Ltd.** 1,557 1,532 6.350% due 12/01/2021 Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 12/01/2026 (d) 2,723 1,491 **Odebrecht Offshore Drilling Finance Ltd.** 6.720% due 12/01/2022 5,220 4,985 Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 12/01/2026 (d) 12,223 3,636 **Petrobras Global Finance BV** 5.999% due 01/27/2028 229 217 6.125% due 01/17/2022 110 114 GBP 6.250% due 12/14/2026 8,600 11,743 6.625% due 01/16/2034 200 264 6.850% due 06/05/2115 \$ 160 145 7.375% due 01/17/2027 (n) 2,511 2,614 8.750% due 05/23/2026 173 196

**Rio Oil Finance Trust** 

8.200% due 04/06/2028	260	268
9.250% due 07/06/2024	18,843	20,356
		73,149
		/3,149
Total Corporate Bonds & Notes (Cost \$507,891)		524,318
CONVERTIBLE BONDS & NOTES 0.5%		
INDUSTRIALS 0.5%		
DISH Network Corp.		
3.375% due 08/15/2026	5,100	4,646
Total Convertible Bonds & Notes (Cost \$5,100)		4,646
Total Convertible Dolus & Ports (Cost \$5,100)		7,070
MUNICIPAL BONDS & NOTES 7.6%		
CALIFORNIA 0.5%		
Anaheim Redevelopment Agency, California Tax Allocation Bonds, (AGM Insured), Series 2007		
6.506% due 02/01/2031	2,000	2,290
Sacramento County, California Revenue Bonds, Series 2013		
7.250% due 08/01/2025	1,500	1,765
		4,055
		.,

48 PIMCO CLOSED-END FUNDS

See Accompanying Notes

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	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
DISTRICT OF COLUMBIA 1.3%		
District of Columbia Revenue Bonds, Series 2011		
7.625% due 10/01/2035	\$ 9,74	0 \$ 10,846
ILLINOIS 2.7%		
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010		
6.257% due 01/01/2040	11,00	
7.517% due 01/01/2040	9,80	5 11,094
Illinois State General Obligation Bonds, (BABs), Series 2010		
6.725% due 04/01/2035	4	
7.350% due 07/01/2035	3	0 34
Illinois State General Obligation Bonds, Series 2003	26	5 255
5.100% due 06/01/2033	36	5 355
		22,610
NEW YORK 0.2% Erie Tobacco Asset Securitization Corp., New York Revenue Bonds, Series 2005		
6.000% due 06/01/2028	1,48	5 1,485
	-,	,
TEXAS 1.2%		
El Paso Downtown Development Corp., Texas Revenue Bonds, Series 2013		
7.250% due 08/15/2043	7,53	5 10,162
VIRGINIA 0.1%		
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007		
6.706% due 06/01/2046	1,35	5 1,342
	1,00	
WEST VIRGINIA 1.6%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
0.000% due 06/01/2047 (h)	66,20	
7.467% due 06/01/2047	9,70	5 9,670
		13,768
		- ,
Total Municipal Bonds & Notes (Cost \$56,959)		64,268
U.S. GOVERNMENT AGENCIES 4.1%		
Fannie Mae		
3.500% due 09/25/2027 (a)	41	1 43
5.873% (- 2.0*LIBOR01M + 10.000%) due 10/25/2041 ~	34	1 328
7.745% (- 4.0*LIBOR01M + 16.000%) due 05/25/2043 ~	42	
10.000% (- 5.405*LIBOR01M + 42.703%) due 01/25/2034 ~	21	8 277
Freddie Mac		
0.000% due 02/25/2046 - 08/25/2046 (b)(h)	21,77	
0.100% due 02/25/2046 - 08/25/2046 (a)	191,74	
2.557% due 11/25/2055 «~	14,09	
4.000% due $08/15/2020$ (a)	19	
4.028% (- 1.0*LIBOR01M + 6.100%) due 07/15/2035 ~(a) 4.128% (- 1.0*LIBOR01M + 6.200%) due 02/15/2042 (a)	1,09	
4.128% (-1.0*LIBOR01M + 6.200%) due 02/15/2042 ~(a)	2,03	
4.500% due 10/15/2037 (a) 5.000% (LIBOR01M) due 06/15/2033 ~(a)	66 1.47	
	1,47	5 295
5.068% (- 1.0*LIBOR01M + 7.140%) due 08/15/2036 ~(a)	65	9 124

11.264% (US0001M + 9.200%) due 10/25/2027 ~		4,330 PRINCIPAL AMOUNT (000S)	5,739 MARKET VALUE (000S)
Ginnie Mae			
3.500% due 06/20/2042 - 03/20/2043 (a)	\$	2,848	\$ 467
4.164% (- 1.0*LIBOR01M + 6.250%) due 02/20/2042 ~(a)		7,872	589
4.500% due 07/20/2042 (a)		238	39
5.000% due 09/20/2042 (a)		415	80
Total U.S. Government Agencies (Cost \$35,392)			35,070
NON-AGENCY MORTGAGE-BACKED SECURITIES 19.2%			
Adjustable Rate Mortgage Trust 2.404% due 05/25/2036		4,224	2,517
Banc of America Alternative Loan Trust		,	,- ·
3.536% due 06/25/2046 ^ (a)		6,244	520
Banc of America Funding Trust			
6.000% due 07/25/2037 ^		527	501
6.250% due 10/26/2036		8,670	7,017
Banc of America Mortgage Trust			
3.686% due 02/25/2036 ^~		20	19
BCAP LLC Trust			
4.945% due 03/26/2037		1,609	1,679
6.000% due 05/26/2037 ~		6,781	4,718
6.031% due 10/26/2036 ~		6,893	6,790
6.531% due 09/26/2036 ~		6,453	6,299
12.786% due 06/26/2036 ~		2,373	1,229
Bear Stearns Adjustable Rate Mortgage Trust		(0)	()
3.459% due 11/25/2034 ~ Bellemeade Re Ltd.		69	62
8.364% due 07/25/2025		1,250	1,294
CD Mortgage Trust		1,230	1,274
5.398% due 12/11/2049 ~		1,882	1,124
5.688% due 10/15/2048		3,186	1,657
Chase Mortgage Finance Trust		5,100	1,007
3.537% due 12/25/2035 ^~		21	20
3.861% due 09/25/2036 ^~		111	105
5.500% due 05/25/2036 ^		3	3
Citigroup Commercial Mortgage Trust			
5.612% due 12/10/2049 ~		5,629	3,872
Citigroup Mortgage Loan Trust			
3.613% due 08/25/2037 ^~		411	354
4.096% due 07/25/2037 ^~		129	129
4.350% due 11/25/2035 ~ 6.500% due 09/25/2036		16,481	11,584
		4,284	3,512
Commercial Mortgage Loan Trust 6.052% due 12/10/2049 ~		2,572	1,593
Countrywide Alternative Loan Trust		2,372	1,375
2.314% due 12/25/2046		3,098	2,358
2.936% due $04/25/2035$ (a)		4,223	2,55
2.994% due 07/25/2046 ^~		22	223
3.693% due 02/25/2037 ^~		262	255
4.939% due 07/25/2021 ^~		242	237
6.000% due 02/25/2037 ^		5,936	4,078
6.250% due 12/25/2036 ^		3,286	2,481
6.500% due 06/25/2036 ^		928	722
Countrywide Home Loan Mortgage Pass-Through Trust			
3.286% due 12/25/2036 (a)		3,160	324
3.481% due 09/25/2047 ^~		48	46
3.801% due 09/20/2036 ^~		463	403
Credit Suisse Commercial Mortgage Trust		907	007
5.707% due 02/15/2039 ~ 5.860% due 00/15/2040		897	906
5.869% due 09/15/2040 ~ Credit Suisse First Boston Mortgage Securities Corp.		3,161	3,070
6.000% due 01/25/2036		2,094	1,883
Epic Drummond Ltd.		2,094	1,005
0.000% due 01/25/2022	EUR	215	250
Eurosail PLC	Lon	210	200

0770 400 06/12/2045	CDD	2 2 4 7	2.20
.977% due 06/13/2045 .627% due 06/13/2045	GBP	3,347 988	3,36
Grifonas Finance PLC		908	1,14
	EUD	1 776	4.06
0.009% due 08/28/2039 HarborView Mortgage Loan Trust	EUR	4,776	4,96
3.978% due 08/19/2036 ^~	\$	423	344
1.978% due 08/19/2036 ^~	\$	423	2
+.07470 uut 00/17/2030 "~	DDI	NCIPAL	MARKET
		AOUNT	VALUE
		(000S)	(000S)
M Pastor Fondo de Titluzacion Hipotecaria	,	0005)	(0005)
0.000% due 03/22/2043	EUR	6,295 \$	6,575
PMorgan Alternative Loan Trust		.,	- ,
3.415% due 03/25/2037 ^~	\$	6,451	6,104
PMorgan Chase Commercial Mortgage Securities Trust			.,
5.411% due 05/15/2047		5,100	3,656
5.623% due 05/12/2045		1,804	1,581
PMorgan Mortgage Trust			
3.490% due 07/27/2037 ~		4,991	2,572
4.556% due 01/25/2037 ^ (a)		19,496	3,874
B-UBS Commercial Mortgage Trust			
5.407% due 11/15/2038		1,307	1,009
5.562% due 02/15/2040 ~		1,342	848
ehman XS Trust			
2.284% due 06/25/2047		3,243	2,938
Aorgan Stanley Capital Trust			
.120% due 06/11/2049 ~		703	711
Aotel 6 Trust			
.998% due 08/15/2019		11,602	11,806
Nomura Asset Acceptance Corp. Alternative Loan Trust			
.028% due 04/25/2036 ^~		5,992	5,499
Nomura Resecuritization Trust			
5.733% due 07/26/2035 ~		4,249	3,816
RBSSP Resecuritization Trust			
.420% due 06/26/2037 ~		4,392	3,855
Residential Asset Securitization Trust			
5.250% due 10/25/2036 ^		501	477
5.250% due 09/25/2037 ^		5,113	3,570
5.500% due 08/25/2036 ^		852	487
Structured Adjustable Rate Mortgage Loan Trust			
5.827% due 04/25/2047 ~		606	483
0.855% due 01/25/2036 ^~		181	142
tructured Asset Mortgage Investments Trust			
.254% due 07/25/2046 ^		12,212	9,555
VaMu Mortgage Pass-Through Certificates Trust			
.321% due 05/25/2037 ^~		151	128
Vashington Mutual Mortgage Pass-Through Certificates Trust			
4.616% due 04/25/2037 (a)		12,038	2,714
5.500% due 03/25/2036 ^		7,840	6,601
otal Non-Agency Mortgage-Backed Securities (Cost \$148,472)			162,730

ASSET-BACKED	SECURITIES	11.8%

ACE Securities Corp. Home Equity Loan Trust		
2.204% due 07/25/2036	3,215	2,601
Airspeed Ltd.		
2.342% due 06/15/2032	4,519	4,210
Apidos CLO		
0.000% due 07/22/2026 ~	3,000	1,588
Argent Securities Trust		
2.254% due 03/25/2036	5,943	3,674
Belle Haven ABS CDO Ltd.		
2.587% due 07/05/2046	185,947	1,302
Carlyle Global Market Strategies CLO Ltd.		
1.000% due 10/15/2031 (c)	4,200	3,675
CIFC Funding Ltd.		
0.000% due 05/24/2026 ~	4,000	2,840
0.000% due 07/22/2026 ~	3,000	1,696
Citigroup Mortgage Loan Trust		

2.224% due 12/25/2036		6.111	4.036
Cork Street CLO Designated Activity Co.		•,	.,
0.000% due 11/27/2028 ~	EUR	2,667	3,178
3.600% due 11/27/2028		1,197	1,403
4.500% due 11/27/2028		1,047	1,229
6.200% due 11/27/2028		1,296	1,521
Countrywide Asset-Backed Certificates Trust			
2.334% due 09/25/2046	\$	15,000	11,286
Duke Funding Ltd.			
3.003% due 08/07/2033		17,010	6,799
Glacier Funding CDO Ltd.			
2.633% due 08/04/2035		7,038	1,788

See Accompanying Notes

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## Schedule of Investments PIMCO High Income Fund (Cont.)

	P	MARKET VALUE (000S)	
Grosvenor Place CLO BV			
0.000% due 04/30/2029 ~	EUR	1,000	\$ 940
Halcyon Loan Advisors European Funding BV 0.000% due 04/15/2030 ~		1,100	1,099
Long Beach Mortgage Loan Trust		1,100	1,099
2.254% due 02/25/2036	\$	1,397	1,181
Man GLG Euro CLO	Ŧ	-,-,-,	-,
0.000% due 10/15/2030 ~	EUR	4,150	4,860
Merrill Lynch Mortgage Investors Trust			
2.224% due 04/25/2037	\$	916	584
5.953% due 03/25/2037		3,902	1,192
Morgan Stanley Mortgage Loan Trust 3.751% due 11/25/2036 ^		950	451
5.965% due 09/25/2046 ^		850 7,491	4,184
People s Financial Realty Mortgage Securities Trust		7,771	7,107
2.224% due 09/25/2036		21,998	6,951
Renaissance Home Equity Loan Trust			
6.998% due 09/25/2037 ^		7,852	4,767
7.238% due 09/25/2037 ^		6,622	4,019
Sherwood Funding CDO Ltd.			
2.251% due 11/06/2039		35,264	10,932
South Coast Funding Ltd.		26 526	5 175
2.953% due 08/10/2038 Specialty Underwriting & Residential Finance Trust		26,526	5,175
3.039% due 06/25/2036		409	106
Washington Mutual Asset-Backed Certificates Trust		107	100
2.214% due 05/25/2036		253	220
Total Asset-Backed Securities (Cost \$103,901) SOVEREIGN ISSUES 4.6%			99,487
Argentina Government International Bond			
2.260% due 12/31/2038	EUR	4,410	3,178
3.375% due 01/15/2023 5.250% due 01/15/2028		200 200	214 205
6.250% due 11/09/2047		200	191
7.820% due 12/31/2033		14,733	17,388
30.131% (BADLARPP) due 10/04/2022 ~	ARS	84	5
35.842% (BADLARPP + 2.500%) due 03/11/2019 ~		400	14
36.087% (BADLARPP + 3.250%) due 03/01/2020 ~		1,600	55
36.495% (BADLARPP + 2.000%) due 04/03/2022 ~		89,562	2,929
40.000% (ARPP7DRR) due 06/21/2020 ~		132,472	4,865
Autonomous Community of Catalonia 4.900% due 09/15/2021	EUR	2,350	2,994
Egypt Government International Bond	LUK	2,330	2,994
4.750% due 04/16/2026		400	460
5.625% due 04/16/2030		400	451
Peru Government International Bond			
6.350% due 08/12/2028			
	AMO	4,000 CIPAL DUNT 00S)	1,306 MARKET VALUE (000S)
Republic of Greece Government International Bond	PRIN AMO	CIPAL DUNT	MARKET VALUE
3.000% due 02/24/2023	PRIN AMO	CIPAL DUNT D0S) 25 \$	MARKET VALUE (000S) 29
3.000% due 02/24/2023 3.000% due 02/24/2024	PRIN AMO (00	CIPAL DUNT 00S) 25 \$ 25	MARKET VALUE (000S) 29 29
3.000% due 02/24/2023         3.000% due 02/24/2024         3.000% due 02/24/2025	PRIN AMO (00	CIPAL DUNT 00S) 25 \$ 25 25	MARKET VALUE (000S) 29 29 29 29
3.000% due 02/24/2023         3.000% due 02/24/2024         3.000% due 02/24/2025         3.000% due 02/24/2026	PRIN AMO (00	CIPAL DUNT 00S) 25 \$ 25 25 25 25	MARKET VALUE (000S) 29 29 29 29 29
3.000% due 02/24/2023         3.000% due 02/24/2024         3.000% due 02/24/2025	PRIN AMO (00	CIPAL DUNT 00S) 25 \$ 25 25	MARKET VALUE (000S) 29 29 29 29

3.000% due 02/24/2029		25	28
3.000% due 02/24/2030		25	28
3.000% due 02/24/2031		25	27
3.000% due 02/24/2032		25	27
3.000% due 02/24/2033		25	27
3.000% due 02/24/2034		25	26
3.000% due 02/24/2035		25	26
3.000% due 02/24/2036		25	26
3.000% due 02/24/2037		25	26
3.000% due 02/24/2038		25	26
3.000% due 02/24/2039		25	26
3.000% due 02/24/2040		25	26
3.000% due 02/24/2041		25	25
3.000% due 02/24/2042		25	26
4.750% due 04/17/2019		3,000	3,603
Venezuela Government International Bond			
6.000% due 12/09/2020 ^(e)	\$	365	98
9.250% due 09/15/2027 ^(e)		452	132
Total Sovereign Issues (Cost \$44,007)			38,631
Total Sovereign Issues (Cost \$44,007)			50,051
	SH	IARES	
COMMON STOCKS 1.9%			
CONSUMER DISCRETIONARY 0.8%			
Caesars Entertainment Corp. (f)		584,952	6,610
ENERGY 0.5%			
Forbes Energy Services Ltd. (f)(l)		66,131	562
Ocean Rig UDW, Inc. (f)		138,675	3,889
<b>o</b> <i>i i i i</i>			· · · · · · · · · · · · · · · · · · ·

Total	Warrants	(Cost \$0)	
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**FINANCIALS 0.6%** 

TIG FinCo PLC «(l)

WARRANTS 0.1% INDUSTRIALS 0.1%

## PREFERRED SECURITIES 5.0%

Sequa Corp. - Exp. 04/28/2024 «

Total Common Stocks (Cost \$16,066)

BANKING & FINANCE 1.1%		
Farm Credit Bank of Texas		
10.000% due 12/15/2020 (j)(l)	1,840	2,098 MARKET VALUE
	SHARES	(000S)
OCP CLO Ltd.		
0.000% due 04/26/2028 (h)	8,700	\$ 7,341
		9,439
INDUSTRIALS 3.9% Sequa Corp.		
9.000% «	36,935	33,520
Total Preferred Securities (Cost \$42,867)		42,959
REAL ESTATE INVESTMENT TRUSTS 2.2% REAL ESTATE 2.2% VICI Properties, Inc.	934,782	19,023

4,451

5,445

16,506

450

450

3,457,270

1,795,000

Total Real Estate Investment Trusts (Cost \$12,650)

19,023

SHORT-TERM INSTRUMENTS 6.8% REPURCHASE AGREEMENTS (m) 6.3%			
			52,730
ARGENTINA TREASURY BILLS 0.2%	PI A		
27.466% due 08/15/2018 - 11/21/2018 (g)(h)	ARS	43,262	1,560
1.855% due 09/14/2018 (h)(i)	\$	82	82
			1,642
U.S. TREASURY BILLS 0.3%			
1.972% due $10/04/2018 - 10/18/2018$ (g)(h)(q)		2,746	2,736
Total Short-Term Instruments (Cost \$57,398)			57,108
Total Investments in Securities (Cost \$1,062,006)			1,092,881
Total Investments 129.0% (Cost \$1,062,006) Financial Derivative Instruments (o)(p) (0.2)%			\$ 1,092,881
(Cost or Premiums, net \$144,662) Preferred Shares (12.0)%			(1,519) (101,975)
Other Assets and Liabilities, net (16.8)%			(142,335)
Net Assets Applicable to Common Shareholders 100.0%		:	\$ 847,052

#### 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).

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.
 All or a portion of this amount represent 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.

(a) Interest only security.

(b) Principal only security.

#### 50 PIMCO CLOSED-END FUNDS

See Accompanying Notes

July 31, 2018

#### (c) When-issued security.

#### (d) Payment in-kind security.

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

#### (I) RESTRICTED SECURITIES:

	Acquisition		Market	Market Value as Percentage of
Issuer Description	Date	Cost	Value	Net Assets
Farm Credit Bank of Texas 10.000% due 12/15/2020	09/17/2013	\$ 2,166	\$ 2,098	0.25%
Forbes Energy Services Ltd.	10/09/2014 - 10/17/2016	2,028	562	0.07
TIG FinCo PLC	04/02/2015 - 07/20/2017	4,632	5,445	0.64
		\$ 8,826	\$ 8,105	0.96%

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (m) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal mount	Collateralized By	ollateral eceived)	Agi	purchase eements, t Value	Ag Pi	purchase reement coceeds to be ceived <sup>(1)</sup>
FICC	1.500%	07/31/2018	08/01/2018	\$ 5,930	U.S. Treasury Notes 2.625% due 11/15/2020	\$ (6,049)	\$	5,930	\$	5,930
NOM	1.990	07/31/2018	08/01/2018	46,800	U.S. Treasury Bonds 3.750% due 11/15/2043	(47,733)		46,800		46,803
<b>Total Repurcl</b>	nase Agreen	nents				\$ (53,782)	\$	52,730	\$	52,733

#### **REVERSE REPURCHASE AGREEMENTS:**

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse	
					Repurchase	

BCY         (0.500)%         06/28/2018         TBD <sup>(3)</sup> S         (1,476)         S         (1,475)           0.950         06/18/2018         TBD <sup>(3)</sup> (1,826)         (1,828)         (1,828)           BPS         2.890         06/18/2018         08/29/2018         (9,758)         (9,793)           BRC         0.000         07/26/2018         TBD <sup>(3)</sup> (304)         (304)           CFR         (1,750)         03/13/2018         TBD <sup>(3)</sup> (8,181)         (8,198)           CIW         2.450         08/03/2018         08/03/2018         S         (1,3,269)         (13,269)           JML         0.000         04/03/2018         08/20/2018         S         (3,473)         (3,476)           NOM         2.750         07/18/2018         08/20/2018         S         (3,473)         (3,476)           NOM         2.750         07/18/2018         08/20/2018         S         (3,473)         (3,476)           NOM         2.750         07/18/2018         08/20/2018         (4,176)         (4,222)           SOG         2.740         05/12/2018         08/16/2018         (2,777)         (2,774)           2.810         06/12/2018 <td< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th>Agr</th><th>reements</th></td<>							Agr	reements
BPS         2.890         06/18/2018         08/29/2018         (9,758)         (9,793)           BRC         0.000         07/26/2018         TBD <sup>(3)</sup> (304)         (304)           I.700         06/18/2018         TBD <sup>(3)</sup> (8,181)         (8,198)           CFR         (1.750)         03/13/2018         TBD <sup>(3)</sup> EUR         (1.755)         (2,039)           CIW         2.450         08/03/2018         08/03/2018         (13,269)         (13,269)           JML         0.000         04/03/2018         08/20/2018         (1,041)         (1,367)           JPS         2.480         07/18/2018         08/20/2018         (4,766)         (4,771)           RTA         2.819         03/12/2018         09/12/2018         (2,772)         (2,774)           SOG         2.740         05/01/2018         08/10/2018         (4,377)         (4,401)           2.790         05/16/2018         08/16/2018         (4,73)         (475)           2.810         06/12/2018         09/12/2018         (4,713)         (475)           2.820         06/2/2/018         08/16/2018         (4,713)         (475)           2.810         06/12/2018         09/12/2018	BCY	(0.500)%	06/28/2018	TBD <sup>(3)</sup>	\$	(1,476)	\$	(1,475)
BRC         0.000         07/26/2018         TBD <sup>(3)</sup> (304)         (304)           I.700         06/18/2018         TBD <sup>(3)</sup> (8,181)         (8,198)           CFR         (1.750)         03/13/2018         TBD <sup>(3)</sup> EUR         (1,756)         (2,039)           CIW         2.450         07/06/2018         08/03/2018         \$ (13,258)         (13,282)           .2450         08/03/2018         08/03/2018         (13,269)         (13,269)         (13,269)           JML         0.000         04/03/2018         TBD <sup>(3)</sup> EUR         (1,041)         (1,367)           JPS         2.480         07/18/2018         08/20/2018         \$ (3,473)         (3,476)           NOM         2.750         07/18/2018         09/12/2018         (4,176)         (4,222)           RTA         2.819         03/12/2018         09/12/2018         (4,176)         (4,222)           SOG         2.740         05/01/2018         08/16/2018         (2,386)         (2,400)           2.790         05/16/2018         08/16/2018         (4,377)         (4,401)           2.790         05/12/2018         08/16/2018         (1,476)         (1,482)           2.790		0.950	06/18/2018	TBD <sup>(3)</sup>		(1,826)		(1,828)
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	BPS	2.890	06/18/2018	08/29/2018		(9,758)		(9,793)
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	BRC	0.000	07/26/2018	TBD <sup>(3)</sup>		(304)		(304)
CIW         2.450         07/06/2018         08/03/2018         \$ (13,258)         (13,269)           JML         0.000         04/03/2018         08/31/2018         EUR         (1,041)         (1,367)           JPS         2.480         07/18/2018         08/20/2018         \$ (3,473)         (3,476)           NOM         2.750         07/18/2018         08/20/2018         \$ (4,766)         (4,771)           RTA         2.819         03/12/2018         09/12/2018         (12,772)         (2,774)           SOG         2.740         05/01/2018         08/10/2018         (12,763)         (12,852)           2.790         05/16/2018         08/11/2018         (12,763)         (12,852)           2.790         05/16/2018         08/11/2018         (4,377)         (4,401)           2.810         06/12/2018         08/12/2018         (4,377)         (4,401)           2.810         06/12/2018         09/12/2018         (4,377)         (4,401)           2.810         06/12/2018         09/12/2018         (4,718)         (4,726)           2.810         06/12/2018         09/12/2018         (1,476)         (1,482)           2.820         07/10/2018         09/12/2018         (4,718)<		1.700	06/18/2018	TBD <sup>(3)</sup>		(8,181)		(8,198)
2.450         08/03/2018         08/31/2018         (13,269)         (13,269)           JML         0.000         04/03/2018         TBD <sup>(3)</sup> EUR         (1,041)         (1,367)           JPS         2.480         07/18/2018         08/20/2018         \$ (3,473)         (3,476)           NOM         2.750         07/18/2018         08/20/2018         (4,766)         (4,771)           RTA         2.819         03/12/2018         09/12/2018         (4,176)         (4,222)           2.848         07/23/2018         10/23/2018         (2,772)         (2,774)           SOG         2.740         05/01/2018         08/01/2018         (12,763)         (12,852)           2.790         05/16/2018         08/16/2018         (2,376)         (2,400)           2.790         05/11/2018         08/16/2018         (4,377)         (4,401)           2.790         06/19/2018         08/16/2018         (1,476)         (1,482)           2.810         06/12/2018         09/12/2018         (1,476)         (1,482)           2.850         07/10/2018         11/01/2018         (4,718)         (4,726)           2.850         07/10/2018         01/11/2019         (7,959)         (7,972)	CFR	(1.750)	03/13/2018	TBD <sup>(3)</sup>	EUR	(1,756)		(2,039)
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	CIW	2.450	07/06/2018	08/03/2018	\$	(13,258)		(13,282)
JPS       2.480       07/18/2018       08/20/2018       \$ (3,473)       (3,476)         NOM       2.750       07/18/2018       08/20/2018       (4,766)       (4,771)         RTA       2.819       03/12/2018       09/12/2018       (4,176)       (4,222)         2.848       07/23/2018       10/23/2018       (2,772)       (2,774)         SOG       2.740       05/01/2018       08/01/2018       (12,763)       (12,852)         2.790       05/16/2018       08/16/2018       (4,377)       (4,401)         2.790       05/16/2018       08/16/2018       (4,377)       (4,401)         2.790       05/21/2018       08/16/2018       (4,377)       (4,401)         2.790       05/21/2018       09/12/2018       (1,476)       (1,482)         2.810       06/12/2018       09/12/2018       (1,476)       (1,482)         2.820       06/22/2018       09/24/2018       (4,718)       (4,726)         2.850       07/10/2018       11/01/2018       (12,903)       (12,903)         2.860       08/01/2018       11/01/2018       (12,903)       (12,903)         2.860       08/01/2018       01/11/2019       (7,559)       (7,772) <td< td=""><td></td><td>2.450</td><td>08/03/2018</td><td>08/31/2018</td><td></td><td>(13,269)</td><td></td><td>(13,269)</td></td<>		2.450	08/03/2018	08/31/2018		(13,269)		(13,269)
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	JML	0.000	04/03/2018	TBD <sup>(3)</sup>	EUR	(1,041)		(1,367)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	JPS	2.480	07/18/2018	08/20/2018	\$	(3,473)		(3,476)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	NOM	2.750	07/18/2018	08/20/2018		(4,766)		(4,771)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	RTA	2.819	03/12/2018	09/12/2018		(4,176)		(4,222)
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		2.848	07/23/2018	10/23/2018		(2,772)		(2,774)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	SOG	2.740	05/01/2018	08/01/2018		(12,763)		(12,852)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		2.790	05/16/2018	08/16/2018		(2,386)		(2,400)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		2.790	05/21/2018	08/21/2018		(4,377)		(4,401)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		2.790	06/19/2018	08/16/2018		(473)		(475)
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		2.810	06/12/2018	09/12/2018		(1,476)		(1,482)
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		2.820	06/22/2018	09/24/2018		(5,718)		(5,736)
2.887         07/12/2018         01/11/2019         (7,959)         (7,972)           UBS         0.150         07/06/2018         08/06/2018         EUR         (2,714)         (3,174)           2.540         06/05/2018         09/05/2018         \$ (7,592)         (7,623)           2.560         06/13/2018         09/13/2018         (491)         (493)           2.560         07/11/2018         09/13/2018         (1,296)         (1,298)           2.580         08/02/2018         11/02/2018         (6,598)         (6,598)		2.850	07/10/2018	10/10/2018		(4,718)		(4,726)
UBS         0.150         07/06/2018         08/06/2018         EUR         (2,714)         (3,174)           2.540         06/05/2018         09/05/2018         \$ (7,592)         (7,623)           2.560         06/13/2018         09/13/2018         (491)         (493)           2.560         07/11/2018         09/13/2018         (1,296)         (1,298)           2.580         08/02/2018         11/02/2018         (6,598)         (6,598)		2.860	08/01/2018	11/01/2018		(12,903)		(12,903)
2.54006/05/201809/05/2018\$(7,592)(7,623)2.56006/13/201809/13/2018(491)(493)2.56007/11/201809/13/2018(1,296)(1,298)2.58008/02/201811/02/2018(6,598)(6,598)		2.887	07/12/2018	01/11/2019		(7,959)		(7,972)
2.56006/13/201809/13/2018(491)(493)2.56007/11/201809/13/2018(1,296)(1,298)2.58008/02/201811/02/2018(6,598)(6,598)	UBS		07/06/2018	08/06/2018	EUR	(2,714)		(3,174)
2.56007/11/201809/13/2018(1,296)(1,298)2.58008/02/201811/02/2018(6,598)(6,598)		2.540	06/05/2018	09/05/2018	\$	(7,592)		(7,623)
2.580 08/02/2018 11/02/2018 (6,598) (6,598)		2.560	06/13/2018	09/13/2018		(491)		(493)
			07/11/2018	09/13/2018				(1,298)
2.660 05/02/2018 08/02/2018 (6,872) (6,918)								(6,598)
						(6,872)		(6,918)
2.710 06/05/2018 09/05/2018 (9,743) (9,785)			06/05/2018	09/05/2018		(9,743)		(9,785)
2.720 06/07/2018 09/07/2018 (4,320) (4,338)		2.720	06/07/2018	09/07/2018		(4,320)		(4,338)
2.780 06/12/2018 09/12/2018 (16,973) (17,039)		2.780	06/12/2018	09/12/2018		(16,973)		(17,039)

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See Accompanying Notes

## Schedule of Investments PIMCO High Income Fund (Cont.)

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	nount owed <sup>(2)</sup>	l Re	yable for Reverse epurchase greements
	2.780%	06/13/2018	09/13/2018	\$ (280)	\$	(281)
	2.790	07/11/2018	10/12/2018	(7,586)		(7,598)
	2.860	05/31/2018	08/31/2018	(8,185)		(8,225)
	2.860	06/05/2018	09/05/2018	(224)		(225)
Total Reverse Repurchase Agreements					\$	(193,340)

#### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

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

Counterparty	Agı Pr	ourchase reement roceeds to be ceived <sup>(1)</sup>	R	ayable for Reverse epurchase greements	Sale-B	ble for uyback actions	Bo: Other	Total rrowings and r Financing nsactions	ollateral cd/(Received)	Net ]	Exposure <sup>(4)</sup>
Global/Master Repurchase Agreement											
BCY	\$	0	\$	(3,303)	\$	0	\$	(3,303)	\$ 3,724	\$	421
BPS		0		(9,793)		0		(9,793)	10,877		1,084
BRC		0		(8,502)		0		(8,502)	9,481		979
CFR		0		(2,039)		0		(2,039)	2,163		124
CIW		0		(26,551)		0		(26,551)	13,870		(12,681)
FICC		5,930		0		0		5,930	(6,049)		(119)
JML		0		(1,367)		0		(1,367)	1,333		(34)
JPS		0		(3,476)		0		(3,476)	3,483		7
NOM		46,803		(4,771)		0		42,032	(42,553)		(521)
RTA		0		(6,996)		0		(6,996)	7,796		800
SOG		0		(52,947)		0		(52,947)	44,567		(8,380)
UBS		0		(73,595)		0		(73,595)	73,381		(214)
Total Borrowings and Other Financing Transactions	\$	52,733	\$	(193,340)	\$	0					

#### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

#### **Remaining Contractual Maturity of the Agreements**

	night and ntinuous	Up	to 30 days	31	-90 days	Greater	• Than 90 days	Total
Reverse Repurchase Agreements								
Corporate Bonds & Notes	\$ (12,852)	\$	(48,690)	\$	(75,845)	\$	(23,183)	\$ (160,570)

Total Borrowings	\$ (12,852)	\$ (48,690)	\$ (75,845)	\$ (23,183)	\$ (160,570)
Payable for reverse repurchase agreements <sup>(5)</sup>					\$ (160,570)

- (n) Securities with an aggregate market value of \$175,854 have been pledged as collateral under the terms of the above master agreements as of July 31, 2018.
- (1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended July 31, 2018 was \$(162,005) at a weighted average interest rate of 2.067%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

<sup>(3)</sup> 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.

<sup>(5)</sup> Unsettled reverse repurchase agreements liability of \$(32,770) is outstanding at period end.

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

#### SWAP AGREEMENTS:

#### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION<sup>(1)</sup>

	Fixed	Pavment	Maturity	Noti	onal	Pr	emiums		realized	Market		ariatio	n Ma	argin	
<b>Reference Entity</b>	Receive Rate		•	July 31, 2018 <sup>(2)</sup>	Amou			(Received	••				Asset	Lia	bility
Frontier															
Communications Corp.	5.000%	Quarterly	06/20/2020	9.536%	\$	9,600	\$	(317)	\$	(336)	\$ (653	) \$	5 15	\$	0
Novo Banco S.A.	5.000	Quarterly	09/20/2020	) 11.451	EUR	5,000		(978)		710	(268	)	60		0
Novo Banco S.A.	5.000	Quarterly	12/20/2021	10.074		300		(71)		55	(10	)	4		0
							\$	(1,366)	\$	429	\$ (93)	) §	5 79	\$	0

#### 52 PIMCO CLOSED-END FUNDS

See Accompanying Notes

July 31, 2018

#### INTEREST RATE SWAPS

Pay/ Receive			Payment	Maturity	No	tional	emiums Paid/	-	nrealized preciation/	1	Market	1	Variatio	a M	argin
	Floating Rate Index	Fixed Rate	Frequency	Date		nount			preciation)		Value		Asset	Li	ability
Pay	3-Month USD-LIBOR	2.190%	Semi-Annual	12/28/2022	\$	445,300	\$ (929)	\$	(13,828)	\$	(14,757)	\$	0	\$	(40)
Pay	3-Month USD-LIBOR	2.860	Semi-Annual	04/26/2023		500,000	(1,369)		2,123		754		0		(47)
Receive	3-Month USD-LIBOR	2.000	Semi-Annual	06/20/2023		155,200	5,684		1,390		7,074		3		0
Receive <sup>(4)</sup>	3-Month USD-LIBOR	2.750	Semi-Annual	12/19/2023		450,000	4,000		1,678		5,678		0		(31)
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		3,100	55		(188)		(133)		2		0
Pay	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		617,800	110,477		(63,409)		47,068		1,569		0
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		753,500	28,854		60,551		89,405		0		(2,023)
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	1.250	Annual	09/19/2028	EUR	21,400	(300)		(370)		(670)		71		0
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	1.250	Annual	12/19/2028		2,200	(38)		(17)		(55)		7		0
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	1.500	Semi-Annual	09/19/2028	GBP	55,200	1,264		(505)		759		333		0
							\$ 147,698	\$	(12,575)	\$	135,123	\$	1,985	\$	(2,141)
Total Swap Ag	greements						\$ 146,332	\$	(12,146)	\$	134,186	\$	2,064	\$	(2,141)

#### 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 July 31, 2018:

		cial Derivative As riation Margin	sets		l Derivative Lia iation Margin	bilities
	Market Value Purchased	Asset Swap		Market Value Written	Liability Swap	
	<b>Options Futur</b>	res Agreements	Total	<b>Options Future</b>	s Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 2,064	\$ 2,064	\$ 0 \$ 0	\$ (2,141)	\$ (2,141)

Cash of \$32,046 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of July 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

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

- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

### (p) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

#### FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement		rency to		ency to	Unrealized A (Deprec	iation)
Counterparty	Month	be D	elivered	be R	eceived	Asset	Liability
BOA	08/2018	\$	82,126	EUR	70,659	\$ 498	\$ 0
	08/2018		892	GBP	674	0	(8)
	09/2018	EUR	70,659	\$	82,323	0	(498)
BPS	08/2018	08/2018 ARS			1,935	14	(133)
	09/2018	PEN	4,622		1,409	0	(1)
СВК	08/2018	/2018 EUR			3,755	0	(2)
	08/2018	\$	2,103	EUR	1,802	5	0
	08/2018		114,445	GBP	87,369	242	(11)
	09/2018	GBP	86,559	\$	113,523	0	(242)
	10/2018	\$	108	ARS	3,250	2	0
GLM	08/2018		982	EUR	842	2	0
HUS	08/2018		7,925	RUB	495,889	8	(15)
	10/2018		15	ARS	460	0	0
JPM	08/2018	EUR	3,100	\$	3,624	0	(1)
	08/2018	\$	501	EUR	428	0	0
	08/2018		7,111	GBP	5,396	0	(28)

See Accompanying Notes

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## Schedule of Investments PIMCO High Income Fund (Cont.)

	Settlement	Curr	ency to	Cu	rrency to	U	nrealized . (Depre		
Counterparty	Month	be De	livered	be	Received		Asset	L	iability
SSB	08/2018	EUR	70,518	\$	82,272	\$	0	\$	(188)
UAG	08/2018	GBP	93,440		123,725		1,081		0
Total Forward Foreign Currency Contracts						\$	1,852	\$	(1,127)

#### SWAP AGREEMENTS:

### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	•	Implied lit Spread at 1 y 31, 2018 <sup>(2)</sup> A	Premium Paid/(Receiv	s App		/	at	Valu	,	
BPS	Petrobras Global												· ·
	Finance BV	1.000%	Quarterly	12/20/2024	3.275% \$	1,700	\$ (33	2) \$	128	\$	0	\$	(204)
GST	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	3.275	2,200	(43	7)	174		0		(263)
HUS	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	3.275	2,800	(58	1)	246		0		(335)
							\$ (1,35	0) \$	548	\$	0	\$	(802)

#### INTEREST RATE SWAPS

	Pay/Receive			Payment	Maturity	Notional	Pr	emiums		alizeu	Swa	-	Agre Val	ements, ue
Counterparty	Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	Amount	Paid/	(Received	Depre	ciation)	Ass	set	Li	ability
DUB	Pay	3-Month USD-LIBOR	3.850%	Semi-Annual	07/13/2022	\$ 600,000	) \$	68	\$ (	(1,189)	\$	0	\$	(1,121)
MYC	Pay	3-Month USD-LIBOR	3.025	Semi-Annual	09/04/2023	508,000	)	(388)		144		0		(244)
							\$	(320)	\$ (	(1,045)	\$	0	\$	(1,365)
Total Swap Ag	greements						\$	(1,670)	\$	(497)	\$	0	\$	(2,167)

### 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 July 31, 2018:

		Fina	ancia	al Der	ivative	Ass	ets		Fina	ncia	al De	rivat	ive Liabil	ities					
	Fo	rward						Fo	orward							Net			
	Fo	oreign					Total	F	oreign					Total	I	Market	Collateral		
		rrency					Over the		ırrency		itten		Swap	Over the	Valı	ie of OTC	Pledged/		Net
Counterparty	Co	ntracts	Op	tions	greem	ents	Counter	Co	ontracts	Opt	tions	Agı	reements	Counter	De	rivatives	(Received)	Exp	osure <sup>(4)</sup>
BOA	\$	498	\$	0	\$ (	)	\$ 498	\$	(506)	\$	0	\$	0	\$ (506)	) \$	(8)	\$ 0	\$	(8)
BPS		14		0	(	)	14		(134)		0		(204)	(338)	)	(324)	266		(58)
СВК		249		0	(	)	249		(255)		0		0	(255)	)	(6)	0		(6)
DUB		0		0	(	)	0		0		0		(1, 121)	(1,121)	)	(1, 121)	(2,226)		(3,347)
GLM		2		0	(	)	2		0		0		0	0		2	0		2
GST		0		0	(	)	0		0		0		(263)	(263)	)	(263)	240		(23)
HUS		8		0	(	)	8		(15)		0		(335)	(350)	)	(342)	317		(25)
JPM		0		0	(	)	0		(29)		0		0	(29)	)	(29)	0		(29)
MYC		0		0	(	)	0		0		0		(244)	(244)	)	(244)	(1,662)		(1,906)
SSB		0		0	(	)	0		(188)		0		0	(188)	)	(188)	276		88
UAG		1,081		0	(	)	1,081		0		0		0	0		1,081	(1,230)		(149)
Total Over the Counter	\$	1,852	\$	0	\$ (	)	\$ 1,852	\$	(1,127)	\$	0	\$	(2,167)	\$ (3,294)	,				
ine counter	Ψ	1,502	Ψ	0	Ψ.	-	÷ 1,002	Ψ	(1,127)	Ψ	0	Ψ	(_,107)	ф ( <b>Суш</b> у I)	, ,				

# (q) Securities with an aggregate market value of \$2,482 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of July 31, 2018.

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

(2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

#### 54 PIMCO CLOSED-END FUNDS

See Accompanying Notes

July 31, 2018

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

#### FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

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

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

				De	erivatives	not acco		or as hed oreign	lging instrur	nents		
	Comr Cont	nodity racts		edit tracts	Equ Cont	•	Exe	change ntracts		erest Contracts	,	Fotal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	79	\$	0	\$	0	\$	1,985	\$	2,064
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	1,852	\$	0	\$	1,852
	Ŧ		Ŧ		Ŧ		Ŧ	-,	Ŧ		Ŧ	-,
	¢	0	¢	70	¢	0	¢	1.050	¢	1.005	¢	2.016
	\$	0	\$	79	\$	0	\$	1,852	\$	1,985	\$	3,916
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	2,141	\$	2,141
Swep rigiconients	Ψ	0	Ψ	0	Ψ	0	Ψ	0	Ψ	2,111	Ψ	2,111
Over the counter	¢	0	¢	0	¢	0	¢	1 107	¢	0	¢	1 1 2 7
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	1,127	\$	0	\$	1,127
Swap Agreements		0		802		0		0		1,365		2,167
	\$	0	\$	802	\$	0	\$	1,127	\$	1,365	\$	3,294
	\$	0	\$	802	\$	0	\$	1.127	\$	3,506	\$	5,435
	φ	0	ψ	002	ψ	0	ψ	1,121	ψ	5,500	φ	5,755

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

	Derivatives not acc	counted for as hec	lging instruments	
		Foreign		
Commodity Credit	Equity	Exchange	Interest	
Contracts Contracts	Contracts	Contracts	Rate Contracts	Total
Net Realized Gain (Loss) on Financial Derivative Instruments				

Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	807	\$	0	\$	0	\$	7,100	\$	7,907
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(290)	\$	0	\$	(290)
Swap Agreements		0		101		0		0		4,280		4,381
	¢	0	¢	101	¢	0	¢	(200)	¢	1.000	¢	4.001
	\$	0	\$	101	\$	0	\$	(290)	\$	4,280	\$	4,091
	¢	0	¢	000	¢	0	¢	(200)	¢	11 200	¢	11.000
	\$	0	\$	908	\$	0	\$	(290)	\$	11,380	\$	11,998
Net Change in Unrealized Appreciation (Depreciat	ion) o	ı Fin	ancia	al Derivati	ve Instru	iments						
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	912	\$	0	\$	0	\$	(14,106)	\$	(13,194)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	5,436	\$	0	\$	5,436
Swap Agreements		0		236		0		0		(4,529)		(4,293)
	\$	0	\$	236	\$	0	\$	5,436	\$	(4,529)	\$	1,143
	\$	0	\$	236	\$	0	\$	5,436	\$	(4,529)	\$	1,143

See Accompanying Notes

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Schedule of Investments PIMCO High Income Fund (Cont.)

#### FAIR VALUE MEASUREMENTS

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

Category and Subcategory		Level 1		Level 2	1	Level 3		Fair Value at 07/31/2018
Investments in Securities, at Value		Leveri		Level 2				07/51/2010
Loan Participations and Assignments		\$ 0	\$	26,966	\$	719		\$ 27,685
Corporate Bonds & Notes		p O	φ	20,700	ψ	/1/		φ 21,005
Banking & Finance		0		191,412		0		191,412
Industrials		0		258,590		1.167		259,757
Utilities		0		73,149		0		73,149
Convertible Bonds & Notes		0		75,147		0		75,149
Industrials		0		4,646		0		4,646
Municipal Bonds & Notes		0		4,040		0		7,070
California		0		4,055		0		4,055
District of Columbia		0		10,846		0		10,846
Illinois		0		22,610		0		22,610
New York		0		1,485		0		1,485
Texas		0		10,162		0		10,162
Virginia		0		1.342		0		1.342
West Virginia		0		13,768		0		13,768
U.S. Government Agencies		0		26,597		8,473		35,070
Non-Agency Mortgage-Backed Securities		0		162,730		0,473		162,730
Asset-Backed Securities		0		99,487		0		99,487
Sovereign Issues		0		38,631		0		38,631
Common Stocks		0		56,051		0		56,051
Consumer Discretionary		6,610		0		0		6,610
Energy		3.889		562		0		4,451
Financials		0		0		5,445		5,445
Warrants		0		0		5,445		5,445
Industrials		0		0		450		450
Preferred Securities		0		0		450		450
Banking & Finance		0		9,439		0		9,439
industrials		0		9,439		33,520		33,520
								Fair Value at
Category and Subcategory	I	Level 1		Level 2	Le	vel 3	0	7/31/2018
Real Estate Investment Trusts								
Real Estate	\$	19,023	\$	0	\$	0	\$	19,023
Short-Term Instruments								
Repurchase Agreements		0		52,730		0		52,730
Argentina Treasury Bills		0		1,642		0		1,642
U.S. Treasury Bills		0		2,736		0		2,736
	¢	29,522	\$	1,013,585	\$	49,774	\$	1,092,881
Total Investments	\$	29,322	Ψ	1,015,505	Ψ	.,,,,,,		
	\$	29,322	Ψ	1,015,505	Ψ	.,,,,		
Total Investments Financial Derivative Instruments - Assets Exchange-traded or centrally cleared	\$	0	Ψ	2,064	Ŷ	0		2,064

	\$	0	\$	3,916	\$	0	\$	3,916
Einen del Devinsting Instanton de Listilities								
Financial Derivative Instruments - Liabilities		0		(2 141)		0		(2 141)
Exchange-traded or centrally cleared				(2,141)				(2,141)
Over the counter		0		(3,294)		0		(3,294)
	\$	0	\$	(5,435)	\$	0	\$	(5,435)
Total Financial Derivative Instruments	\$	0	\$	(1,519)	\$	0	\$	(1,519)
				( ) )				())
Totals	\$	29,522	\$	1,012,066	\$	49,774	\$	1,091,362
	Ŧ	. ,= ==	÷	,. ,	Ŧ	.,,,	Ŧ	,,•••=

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

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

Category and Subcategory	B at 0			Net rchases		Net Sales	Di	ccrued scounts/ emiums)		Realized Gain/ (Loss) (	U Ap	Net Change in Inrealized preciationf preciation) <sup>(1</sup>				nsfers out Level 3	Ba	Ending of lance at	Un App (Dep on In H	Net nange in realized reciation/ reciation) vestments leld at h1/2018 <sup>(1)</sup>
Investments in Securities, a	t vai	ue																		
Loan Participations	\$	1 (07	\$	457	\$	(02()	¢	24	¢	11	\$	(29)	\$	167	\$	(002)	¢	719	¢	2
and Assignments	¢	1,607	\$	457	Э	(926)	\$	24	ф	11	\$	(38)	¢	467	\$	(883)	¢	/19	¢	2
Corporate Bonds & Notes Banking & Finance		7,218		0		(382)		3		16		(100)		0		(6,755)		0		0
Industrials		10,403		1,169		(10,405)		1		106		(100)		0		(0,755)		1,167		0
U.S. Government Agencies		8,136		1,109		(10,403)		214		58		216		0		0		8,473		209
Common Stocks		6,150		0		(151)		214		50		210		0		0		0,475		209
Energy		31		0		0		0		(1,610)		1,579		0		0		0		0
Financials		4,561		0		0		0		(1,010)		884		0		0		5,445		884
Warrants		4,501		0		0		0		0		004		0		0		5,445		004
Industrials		842		0		0		0		0		(392)		0		0		450		(392)
Preferred Securities		072		0		0		0		0		(372)		0		0		-50		(JJZ)
Industrials		32,467		3,565		0		0		0		(2,512)		0		0		33,520		(2,512)
Totals	\$	65,265	\$	5,191	\$		\$	242	\$		\$	(470)	\$	467	\$	(7,638)	\$	49,774	\$	(1,809)
Totulo	Ψ	05,205	Ψ	5,171	Ψ	(11,004)	Ψ	272	Ψ	(1,+1))	Ψ	(470)	Ψ	107	Ψ	(7,000)	Ψ	12,774	Ψ	(1,007)

#### 56 PIMCO CLOSED-END FUNDS

See Accompanying Notes

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 Salance 7/31/2018	Valuation Technique	Unobservable Inputs	(% N	Value(s) Unless oted erwise)
Investments in Securities, at V	alue					
Loan Participations and Assignments	\$	200 519	Proxy Pricing Third Party Vendor	Base Price Broker Quote	100.00	100.074 0 - 101.625
Corporate Bonds & Notes			2			
Industrials		487	Other Valuation Techniques <sup>(2)</sup>			
		680	Proxy Pricing	Base Price		97.010
U.S. Government Agencies		8,473	Proxy Pricing	Base Price		60.341
Common Stocks						
Financials		5,445	Other Valuation Techniques <sup>(2)</sup>			
Warrants						
Industrials		450	Other Valuation Techniques <sup>(2)</sup>			
Preferred Securities						
Industrials		33,520	Indicative Market Quotation	Broker Quote	\$	900.000
Total	\$	49,774				

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

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

See Accompanying Notes

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## Schedule of Investments PIMCO Income Strategy Fund

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

INVESTMENTS IN SECURITIES 128.2% LOAN PARTICIPATIONS AND ASSIGNMENTS 5.8%	PRINCI AMOU (000S	NT	MARE VAL (000)	UE
Altice France S.A.				
TBD% due 07/13/2026	\$	100	\$	98
Avantor, Inc.				
6.077% (LIBOR03M + 4.000%) due 11/21/2024 ~		50		50
Banff Merger Sub, Inc.				
TBD% due 06/21/2019		5,300		5,280
California Resources Corp.				
6.831% (LIBOR03M + 4.750%) due 12/31/2022 «~		50		51
Community Health Systems, Inc.				
5.557% (LIBOR03M + 3.250%) due 01/27/2021 ~		965		951
Dubai World				
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~		202		190
Forbes Energy Services LLC				
5.000% - 7.000% due 04/13/2021		176		178
Frontier Communications Corp.				
5.830% (LIBOR03M + 3.750%) due 06/15/2024 ~		298		294
iHeartCommunications, Inc.				
TBD% due 01/30/2019 ^(e)		8,800		6,846
McDermott Technology Americas, Inc.				
7.077% (LIBOR03M + 5.000%) due 05/10/2025 ~		499		503
MH Sub LLC				
5.829% (LIBOR03M + 3.750%) due 09/13/2024 ~		60		60
Multi Color Corp.				
4.327% (LIBOR03M + 2.250%) due 10/31/2024 ~		8		8
PetSmart, Inc.				
5.100% (LIBOR03M + 3.000%) due 03/11/2022 ~		40		33
Ply Gem Industries, Inc.				
6.087% (LIBOR03M + 3.750%) due 04/12/2025 ~		100		100
Sequa Mezzanine Holdings LLC				
7.067% (LIBOR03M + 5.000%) due 11/28/2021 «~		109		109
11.072% (LIBOR03M + 9.000%) due 04/28/2022 «~		40		40
Sprint Communications, Inc.				
4.625% (LIBOR03M + 2.500%) due 02/02/2024 ~		790		791
Stars Group Holdings BV				
5.831% (LIBOR03M + 3.500%) due 07/10/2025 ~		100		101
Syniverse Holdings, Inc.				
7.078% (LIBOR03M + 5.000%) due 03/09/2023 ~		10		10
West Corp.				
6.077% (LIBOR03M + 4.000%) due 10/10/2024 ~		26		26
Westmoreland Coal Co.				
TBD% due 12/16/2020 ^(e)		455		119
TBD% - 10.581% (LIBOR03M + 8.250%) due 05/31/2020 ~		755		770
Total Loan Participations and Assignments (Cost \$18,087)			1	6,608

# CORPORATE BONDS & NOTES 55.4% BANKING & FINANCE 23.2%

DAINKING & FINANCE 25.2%		
Ally Financial, Inc.		
8.000% due 11/01/2031	2,430	2,940
Ambac LSNI LLC		
7.337% due 02/12/2023	123	124
Ardonagh Midco PLC		

Athene Holding Ltd.           1.125% due 01/12/2028           Avolon Holdings Funding Ltd.           5.500% due 01/15/2023           AXA Equitable Holdings, Inc.           3.500% due 04/20/2028	\$		(000S)
Avolon Holdings Funding Ltd. 5.500% due 01/15/2023 AXA Equitable Holdings, Inc.	\$		, í
.500% due 01/15/2023 XXA Equitable Holdings, Inc.	Ψ	24	\$ 22
XA Equitable Holdings, Inc.		83	83
		05	85
		60	59
.000% due 04/20/2048		36	35
Banco Bilbao Vizcaya Argentaria S.A.			
0.750% due 02/18/2020 (j)(k)	EUR	1,000	1,234
Banco Espirito Santo S.A.		2 000	1 255
.000% due 01/21/2019 ^(e) Banco Santander S.A.		3,800	1,355
2.250% due $09/11/2021$ (j)(k)		200	250
Barclays Bank PLC		200	230
4.000% due 06/15/2019 (j)	GBP	3,700	5,318
Barclays PLC			
2.250% due 01/17/2033		100	122
5.500% due 09/15/2019 (j)(k)	EUR	800	975
Blackstone CQP Holdco LP	\$	400	400
.000% due 08/18/2021 .500% due 03/20/2021	¢	2,400	400 2,415
Brighthouse Holdings LLC		2,400	2,413
5.500% due 07/27/2037 (j)		35	34
Brookfield Finance, Inc.			
.900% due 01/25/2028		42	40
.700% due 09/20/2047		96	92
Cantor Fitzgerald LP		2 000	0.156
.500% due 06/17/2022 (n) CBL & Associates LP		3,000	3,176
.950% due 12/15/2026		1,046	903
Co-operative Group Holdings Ltd.		1,040	205
.500% due 07/08/2026	GBP	2,800	4,412
Cooperatieve Rabobank UA			
5.625% due $06/29/2021$ (j)(k)	EUR	400	532
Credit Suisse Group AG		200	207
2.500% due 07/17/2023 (j)(k)	\$	200	207
.500% due 12/11/2023 (j)(k) Emerald Bay S.A.		3,540	3,783
0.000% due 10/08/2020 (h)	EUR	846	929
EPR Properties	Don	0.0	/=/
.750% due 12/15/2026 (n)	\$	1,500	1,468
Equinix, Inc.			
2.875% due 03/15/2024	EUR	100	117
.875% due 02/01/2026		100	114
Flagstar Bancorp, Inc.	\$	1,700	1 774
0.125% due 07/15/2021 Fortress Transportation & Infrastructure Investors LLC	¢	1,700	1,774
.750% due 03/15/2022		160	167
Freedom Mortgage Corp.		100	107
.250% due 04/15/2025		31	30
GSPA Monetization Trust			
.422% due 10/09/2029		1,661	1,884
ISBC Holdings PLC	DUD	1.000	0.005
5000% due $09/29/2023$ (j)(k)	EUR	1,800	2,386
.500% due 03/23/2028 (j)(k) <b>Junt Cos., Inc.</b>	\$	200	196
.250% due 02/15/2026		12	11
Star, Inc.		12	11
.625% due 09/15/2020		7	7
.250% due 09/15/2022		23	23
efferies Finance LLC			
.875% due 04/15/2022		3,800	3,848
.375% due 04/01/2020		915	936
.500% due 04/15/2021 <b>Xennedy-Wilson, Inc.</b>		200	205
.875% due 04/01/2024		32	31

Life Sorge LP Sorge L				
Ling Abs. PLCJoint Abs. PLCLing Abs. Abs. Abs. Abs. Abs. Abs. Abs. Abs.	0		14	13
Liqués Bashing Group PIC 7.875% due 00727202 (j)(k) GPP 2.200 5.373 PRINCIPAL MODENTIAL AND ALLE A				10
CREP         COOP         COOP <thcoop< th="">         COOP         COOP         <thc< td=""><td></td><td></td><td>300</td><td>366</td></thc<></thcoop<>			300	366
Number of the instant of the				
5,00% de 04/26/2018\$200\$2045,87% de 04/31/52/28(0)3463463455,87% de 07/01/20213463463483450.204% -(0)GBP61.1153463483497.00% de 07/01/2021S341353350341353350341353350341353350341353350341353350341353350 <td>7.875% due 06/27/2029 (j)(k)</td> <td>PR Al</td> <td>INCIPAL MOUNT</td> <td>MARKET VALUE</td>	7.875% due 06/27/2029 (j)(k)	PR Al	INCIPAL MOUNT	MARKET VALUE
MetLife, Inc.         34         35           Nationary Morigage LLC         34         35           Solve due 0701/2021         346         348           Nationary Morigage LLC         346         348           Solve due 0701/2021         0BP         6         1.115           Navient Corp.         38         39           Oppenheimer Holdings, Inc.         700         66           Solve due 0701/2022         38         39           Oppenheimer Holdings, Inc.         700         66           Solve due 0701/2022         700         806           Provident Houding, Associate JP         700         61           Solve due 0701/2020         1,000         1,449           Solve due 0701/2020         1,000         1,449           Solve due 0701/2025         1,040         1,449           Solve due 0701/2025         1,010         2,485           Solve due 0701/2025         1,010         2,485           Solve due 0701/2025         1,010         2,485           Solve due 0701/2022         1,010         2,481           Solve due 071/2022         1,010         2,481           Solve due 071/2020         233         332           Sol	•			
5.875% due 02/15/2028 (p)3.43.55.807% due 02/12/2013.63.488.500% due 02/12/201GBP010.250% -()GBP010.250% -()GBP3.83.507% due 02/15/20223.83.9Oppendiciner Holdings, Inc		\$	200	\$ 204
National Mortgage LLC         346         348           National Building Society         366         518           National Building Society         38         39           Oppenheimer Holdings, Inc.         72         806           5.250% due 07012022         792         806           Provident Funding Associates LP         72         806           5.250% due 07012022         792         806           Provident Funding Associates LP         3         13           5.250% due 07012020         13         13           8.255% due 07012020         10(b(n)         1.400         1.449           8.055% due 0702025         (j(k)(n)         3.000         3.019         1.800         1.802           7.500% due 087102020         (j(k)         BBP         1.950         2.661         7.357         4.60         2.661         7.357         4.60         2.661         7.357         4.60         2.661         7.357         4.60         4.81         1.80         2.661         7.357         4.60         4.81         8.20         4.81         3.20         6.617         7.357         4.60         4.84         8.23         4.84         2.554         6.00         6.00         6.05         7.255			3/	35
5.00% the 070/1202134934810.25% + 0()GBP01.15Nationtide Building Society33939Opentemer Holdings, Inc.7228065.05% the 070/1202272806Provident Funding Associates LP728065.05% the 070/120201.31.3Sorp & the 070/120201.0001.4001.50% the 070/120201.0003.0003.50% the 070/120201.0001.0001.50% the 050/120201.0001.0003.00% the 050/120201.0001.0003.00% the 050/120201.0001.0003.05% the 050/22021(1)0.01.0003.05% the 050/22021(1)0.01.0003.05% the 050/22021(1)0.01.0003.05% the 050/120202(1)0.02.6613.05% the 050/120202(1)0.01.0003.05% the 050/1502023.033.033.05% the 050/1502022.033.033.05% the 050/1502022.033.033.05% the 050/1502022.033.033.05% the 050/1502022.043.003.05% the 050/1502023.033.033.05% the 050/1502023.003.003.05% the 050/1502023.003.003.05% the 050/1502021.5003.003.05% the 050/1502021.5003.003.05% the 050/1502021.5003.013.05% the 050/1502021.5003.013.05% the 050/1502021.5003.013.05%	0.		7	55
10.250% (a) CAP (A)			346	348
Navient Corp.         5         4.1         35           5.639% due 0001/2033         S         4.1         35           5.639% due 0001/2022         792         806           5.739% due 001/2022         792         806           5.739% due 001/2022         7048         792         806           6.375% due 001/2022         7048         1.3         1.3           8.00% due 001/2022         7048         9.000         1.440         1.449           8.00% due 001/2022         7048         9.000         1.082         2.65           5.05% due 0021/2022         7048         1.000         1.082         2.65           5.05% due 0021/2022         7048         1.000         1.082         2.65           5.05% due 0021/2022         7048         700         6.46         2.65           5.05% due 0021/2022         704         8.00         2.66         2.25         4.60% due 001/2023         3.33         3.32           5.05% due 0031/2025         7.33         7.33         3.32         3.32         3.32         3.32         3.32         3.32         3.32         3.32         3.32         3.32         3.32         3.32         3.32         3.32         3.32 <td< td=""><td>Nationwide Building Society</td><td></td><td></td><td></td></td<>	Nationwide Building Society			
5,625% ube 0,800/2003         \$         41         55           5,605% ube 0,601/2002         38         39           Oppenbiner Holdings, Inc.		GBP	6	1,115
5.00% due 0/01/20223.83.90.750% due 0/01/20227.928006.750% due 0/11/20231.31.38.375% due 0/15/20251.4001.4408.00% due 0/11/20251.4001.4498.00% due 0/11/20251.0001.0027.500% due 0/11/20251.0001.0828.00% due 0/11/20251.0001.0828.00% due 0/11/20251.0001.0828.00% due 0/11/20251.0001.0828.00% due 0/11/20251.0001.0828.00% due 0/11/20256.006.038.00% due 0/11/20253.006.048.00% due 0/11/20253.036.008.00% due 0/11/20253.233.328.250% due 0/15/20253.233.328.250% due 0/15/20253.233.328.250% due 0/15/20253.233.328.250% due 0/15/20253.633.58.250% due 0/15/20253.63.58.250% due 0/15/20253.63.78.250% due 0/15/20253.63.77.50% due 0/15/20253.63.77.50% due 0/15/202552.2002.19 <t< td=""><td>*</td><td><b>.</b></td><td>41</td><td>25</td></t<>	*	<b>.</b>	41	25
Openeticiner Holdings, Inc.792806Flow due 00/15/202513313Royal Bank of Scottand Group PLC14001.4497.500% due 00/10/2025(1)(k)(m)3.0003.194Scots% due 00/10/2025(1)(k)(m)3.0003.194Scots% due 00/10/2025(1)(k)(m)3.0003.194Scots% due 00/10/2025(1)(k)(m)3.0003.000Scots% due 00/10/2025(1)(k)(m)1.8002.485Stantadre UK Group Holdings PLC18002.485Spirit Reatly LP18002.485Spirit Reatly LP323332332Spirit Reatly LP323332332Spirit Reatly LP1381210120Spirit Reatly LP323332332Spirit Reatly LP180129120Spirit Reatly LP1381210120Spirit Reatly LP323332332Spirit Reatly LP300601601Spirit Reatly LP300304305Spirit Reatly LP300304305Spirit Reatly LP300304305Spirit Reatly LP180120305Spirit Reatly LP300304305Spirit Reatly LP300304305Spirit Reatly LP300304305Spirit Reatly LP300304305Spirit Reatly LP300304306Spirit Reatly LP300304306		\$		
5.75% due 0.71/21022         792         806           6.375% due 0.671/21022         13         13           Royal Bank of Scuthand Group PLC         1400         1.449           5.00% due 0.671/21022         (0.16)(m)         3.000         3.1449           8.000% due 0.671/21022         (0.16)(m)         1.600         1.082           Santander UK Group Fluddings PLC         1.800         2.4685           5.75% due 0.671/52022         (0.16)         5         700         674           4.450% due 0.971/52023         600         603         633         333         332           6.875% due 0.971/52025         118         1200         1.128         120         118         1200         1.258/due 0.971/52026         136         159         159         150         159         150         150         150         150         160         159         160         150         160         150         160         150         160         150         160			58	57
Provident Funding Associates LPRoyal Bank of Scotland Group PLC1400Stor9k due 08/10/2020 () (0/s0m)1,0008.000% due 08/10/2021 () (0/s0m)3,0003.000% due 08/10/2021 () (0/s0m)3,0003.000% due 08/10/2021 () (0/s0m)3,0003.000% due 08/10/2021 () (0/s0m)GBP1.0001,8002.750% due 08/10/2021 () (0/s0m)GBP3.75% due 02/12/2021 () (0/s0m)63.75% due 02/12/2021 () (0/s0m)53.75% due 02/12/2021 () (0/s0m)53.75% due 03/15/20236006.0006.035.25% due 31/5/20233183.205% due 03/15/20231183.205% due 03/15/20251183.205% due 03/15/20251183.205% due 03/15/20251183.205% due 03/15/20251183.205% due 03/15/20251183.205% due 03/15/20251183.205% due 03/15/20251303.205% due 03/15/20251303.205% due 03/15/2025128WEVork Case, Inc.52.875% due 03/15/2027123.000% due 03/15/2027123.000% due 03/15/20271003.000% due 03/15/20271203.205% due 03/15/20271503.25% due 03/15/20271503.25% due 03/15/20271503.25% due 03/15/20271503.25% due 03/15/20271503.25% due 03/15/20271503.25% due 03/15/20221503.25% due 03/15/20221503.25% due 03/15/2022			792	806
Royal Bank of Scotland Group PLC         1.400         1.440           8.000% due 08/10/2025         (j)(k)(n)         3.000         3.194           8.005% due 08/10/2025         (j)(k)(n)         1.000         1.082           Santander UK Group Holdings PLC         -         -         -           6.750% due 08/24/2024         (j)(k)         GBP         1.950         2.661           7.575 due 06/24/2024         (j)(k)         GBP         2.485           Sprint Reatty LP         -         -         -           4.505 due 00/15/2026 (n)         S<00	Provident Funding Associates LP			
5.00% due 08/10/2020 (j)(k)(n)         1.400         1.449           8.00% due 08/15/2021 (j)(k)         1.000         1.082           Santander UK Group Itoldings PLC			13	13
8009 due 08/10/2025 (jr(k)m)         3,000         3,194           8625% due 08/24/2024 (jr(k)         1,000         1,080           Santander UK Group Holdings PLC         6BP         1,950         2,661           5/35% due 08/24/2024 (jr(k)         1,800         2,485         2,485           Spirit Reatly LP			1 400	1 440
\$6.25% due 08/15/2021 (ptk)         1,000         1,082           Santander UK Group Holdings PLC         6BP         1,950         2,661           7,375% due 06/24/2022 (ptk)         1,800         2,485           Spirit Reatly LP         1,800         2,485           4,450% due 09/15/2026 (n)         \$700         674           Spiringlear Finance Corp.         323         333           5,75% due 03/15/2025         118         1200           1,25% due 03/15/2025         188         120           7,125% due 03/15/2025         28         48           2,505 due 10/10/12/202         270         282           WeVork Cos., Inc.         70         282           TN25% due 03/15/2025         36         35           INDUSTRIALS 25.1%         570         570           Kir Canada Pass-Through Trust         500         300           7,500% due 05/15/2025         150         36           7,500% due 05/15/2026         1,500         1,464           Mitce Financing SA.         500         5711           Kitze Luxenbourg SA.         500         5711           7,500% due 05/15/2025         100         100           7,500% due 05/15/2026         1,500         1,				
Santanér UK Group Holdings PLC         GBP         1.950         2.661           5.75% due 06/24/2024 (j)(k)         GBP         1.950         2.661           3.75% due 06/24/2024 (j)(k)         1.800         2.485           Spirit Realty LP				
5750% due 06/24/2024 (j)(k)         GBP         1.950         2.661           5757% due 06/24/2022 (j)(k)         1.800         2.485           spirit Reatly LP			1,000	1,002
Spiril Realty LP         S         700         674           4.450% due 09/15/2026 (n)         \$         700         674           5.625% due 03/15/2023         600         603         332           5.625% due 03/15/2025         118         120           5.715% due 03/15/2026         82         84           5.857% due 03/15/2026         270         282           WeWork Cos., Inc.         700         282           NUDSTRIALS 25.1%         70         282           Kir Canada Pass-Through Trust         71         11           3.700% due 07/15/2027         12         11           Altice Finance SA.         700         1464           1.875% due 05/15/2026         1,500         1,464           1.800% due 05/15/2022         850         877           2.125% due 05/15/2022         850         877           2.125% due 05/15/2022         82         200         2		GBP	1,950	2,661
4.450% due 0.9/15/2026 (n)       \$       700       674         Springleaf Finance Corp.       600       603         5.625% due 0.9/15/2023       323       3323         5.125% due 0.9/15/2026       318       1200         5.125% due 0.9/15/2026       82       84         8.250% due 0.1/22/2024       820       84         8.250% due 0.1/22/2024       270       282         WeWork Cos., Inc.       70       282         NEWORK Cos., Inc.       70       282         INDUSTRIALS 25.1%       700       66       355         INDUSTRIALS 25.1%       700       12       11         Altic Financing S.A.       700       300       304         7.00% due 0/15/2027       12       11       Altice Financing S.A.       700         Source S.A.       700       300       304       704       705         Source S.A.       700       12       11       11       Altice Financing S.A.       700       12       11         Altice Financing S.A.       700       1300       304       7500       131         S.125% due 0/15/2021       850       871       715       715         S.125% due 0/15/2022       810 </td <td><b>0</b>/ ( )</td> <td></td> <td>1,800</td> <td>2,485</td>	<b>0</b> / ( )		1,800	2,485
Springleaf Finance Corp.         Springleaf Finance Corp.           5.625% due 03/15/2023         600         603           5.625% due 03/15/2025         313         332           5.875% due 03/15/2025         118         120           7.125% due 03/15/2026         82         84           8.250% due 10/01/2023         180         199           Unigel Luxembourg S.A.         70         282           0.5005% due 01/22/2024         270         282           WeVork Cos., Inc.         70         282           7.875% due 05/01/2025         36         35           Strongh Trust           Strongh Trust           Strongh Trust           Strongh Colspan="2">Strongh Trust           Strongh Colspan="2">Strongh Trust           Strongh Colspan="2">Strongh Colspan="2"		<i>.</i>	-	( <b>-</b> 1
5625% due 03/15/2023         600         603           5.125% due 03/15/2025         118         120           7.125% due 03/15/2025         118         120           7.125% due 03/15/2025         180         199           Utiget Luxembourg S.A.         270         282           00.500% due 01/22/2024         270         282           WeWork Cos, Inc.         70         282           7.875% due 05/01/2025         36         35           (NDUSTRIALS 25.1%           KeWork Cos, Inc.           7.875% due 05/01/2025         36         35           65.936           (NDUSTRIALS 25.1%         5.00% due 07/15/2027         12         11           Atric Canada Pass-Through Trust         5.00% due 07/15/2027         12         11           Atric Canada Pass-Through Trust         5.00% due 07/15/2027         12         11           Atric Canada Pass-Through Trust         5.00         5.00           Source due 05/15/2028         300         304         3.04         3.04         3.05         8.77         5.00         5.11         4.50% due 05/15/2028         8.5		\$	700	674
6.125% due 05/15/2022       323       332         6.875% due 05/15/2025       118       120         1.125% due 05/15/2024       82       84         8.250% due 10/01/2023       180       199         Unigel Luxembourg S.A.       70       282         WeWork Cos., Inc.       70       282         WeWork Cos., Inc.       70       535         INDUSTRIALS 25.1%       36       35         INDUSTRIALS 25.1%       536       535         INDUSTRIALS 25.1%       12       11         Altice Financing S.A.       500       65,936         625% due 02/15/2027       12       11         Altice France S.A.       300       304         7.50% due 02/15/2023       300       304         7.50% due 05/15/2024       850       877         8.125% due 02/01/2027       500       511         Altice Luzembourg S.A.       500       511         7.50% due 05/15/2022       850       877         8.125% due 05/15/2022       52,000       2,197         Associated Materials LLC       75       755         9.000% due 05/15/2025       100       100         9.000% due 05/15/2025       100       100			600	603
7.125% due 03/15/2026       82       84         8.250% due 10/01/2023       180       199         10.500% due 01/22/2024       270       282         WeWork Cos., Inc.       70       282         WeWork Cos., Inc.       36       35         INDUSTRIALS 25.1%       36       35         INDUSTRIALS 25.1%       12       11         Altice Financing S.A.       12       11         Altice Financing S.A.       300       304         7.50% due 07/15/2027       1,500       1,464         Altice Financing S.A.       1       1         6.625% due 02/15/2023       300       304         7.50% due 05/15/2026       1,500       1,464         Altice Financing S.A.       1       1         6.000% due 05/15/2022       850       877         8.125% due 02/01/2027       \$00       \$11         Altice Lucembourg S.A.       1       1         7.250% due 05/15/2022       \$2,00       2,197         7.250% due 05/15/2022       \$2,00       2,197         7.250% due 05/15/2022       \$2,00       2,197         8acardi Ltd.       10       90         9,000% due 05/15/2025       100       100 </td <td></td> <td></td> <td></td> <td></td>				
8.250% due 10/01/2023 180 199 Unigel Luxembourg S.A. Unigel Luxembourg S.A. 10.500% due 01/02/2024 270 282 WeWork Cos, Inc. 7.875% due 05/01/2025 36 35 INDUSTRIALS 25.1% Air Canada Pass-Through Trust 3.00% due 07/15/2027 12 11 Altice Financing S.A. 5.625% due 02/15/2023 300 304 Altice France S.A. 5.000% due 05/15/2026 1,500 1,464 Altice France S.A. 5.000% due 05/15/2027 850 877 Altice Luxembourg S.A. 7.250% due 05/15/2027 850 877 Altice Luxembourg S.A. 7.250% due 05/15/2027 850 877 Altice Luxembourg S.A. 7.250% due 05/15/2027 850 2,100 100 Altice Luxembourg S.A. 7.250% due 05/15/2022 80 2,197 Altice Luxembourg S.A. 7.250% due 05/15/2025 100 100 Altice Luxembourg S.A. 7.250% due 05/15/2025 100 100 Altice Luxembourg S.A. 7.250% due 05/15/2025 100 100 4.450% due 05/15/2025 100 100 4.700% due 05/15/2025 100 100 4.700% due 05/15/2025 100 100 8.750% due 05/15/2025 100 100 8.750% due 05/15/2025 100 100 8.750% due 07/15/2021 (n) 520 530 500 500 500 500 500 500 500 500 50	5.875% due 03/15/2025		118	
Unigel Luxembourg S.A.         270         282           U0.500% due 01/22/2024         270         282           WeWork Coss, Inc.				
10.500% due 01/22/2024     270     282       WeWork Cos, Inc.     7     7     36     35       7.875% due 05/01/2025     36     35       INDUSTRIALS 25.1%       Air Canada Pass-Through Trust       3.700% due 07/15/2027     12     11       Afric Canada Pass-Through Trust       3.700% due 07/15/2027     12     11       Afric Canada Pass-Through Trust       3.700% due 07/15/2027     12     11       Afric Canada Pass-Through Trust       3.700% due 07/15/2027     12     11       Afric Canada Pass-Through Trust       5.250% due 07/15/2023     300     304       Colspan="2">Afric Canada Pass-Through Trust       3.750% due 05/15/2023     300     304       7.500% due 05/15/2022     850     877       Altice Luxembourg S.A.       T.250% due 05/15/2022     EUR     440     529       7.50% due 05/15/2022     S     2,200     2,197       7.50% due 05/15/2025     100     100       9.00% due 05/15/2025     100     100       4450% due 05/15/2025     100     100       Afri			180	199
WeWork Cos., Inc.         36         35           7.875% due 05/01/2025         36         35           (55,936           INDUSTRIALS 25.1%           Air Canada Pass-Through Trust           3.700% due 07/15/2027         12         11           Altice Financing S.A.           5.625% due 02/15/2023         300         304           5.500% due 05/15/2026         300         304           5.500% due 05/15/2022         850         877           5.000% due 05/15/2022         850         877           5.125% due 02/01/2027         500         511           Altice Laxemburg S.A.           5000% due 05/15/2022         EUR         440         529           7.50% due 05/15/2022         5         2,200         2,197           Associated Materials LLC           9000% due 05/15/2025         100         100           9000% due 05/15/2025         100         100           4450% due 05/15/2025         100         100           9000% due 05/15/2025         100         100           8.750% due 07/15/2026         600         602     <	8 8		270	282
36     35       17.875% due 05/01/2025       1000% due 05/01/2025       1000% due 05/01/2027       12       11       Atir Canada Pass-Through Trust       3.700% due 07/15/2027       12       11       Atire Financing S.A.       625% due 02/15/2023     300     304       1,500% due 05/15/2026     1,500     1,464       Attice France S.A.       6000% due 05/15/2022     850     877       8.125% due 02/01/2027     500     511       Attice Luxembourg S.A.       7.500% due 05/15/2022     EUR     440     529       8.750% due 05/15/2023     100     100       9.000% due 05/15/2025     100     100       9.000% due 05/15/2025     100     100       9.000% due 05/15/2025     100     100       8.750% due 07/15/2026     600     602			270	202
INDUSTRIALS 25.1%           Air Canada Pass-Through Trust           3.700% due 07/15/2027         12           3.700% due 07/15/2023         300           5.625% due 02/15/2023         300           5.625% due 02/15/2026         1,500           Altice France S.A.			36	35
Air Canada Pass-Through Trust       12       11         3.700% due 07/15/2027       12       11         Altice Financing S.A.       300       304         6.625% due 02/15/2023       300       1,464         Altice France S.A.       1,500       1,464         Altice France S.A.       850       877         6.000% due 05/15/2022       850       877         8.125% due 02/01/2027       500       511         Altice Luxembourg S.A.       7       7.250% due 05/15/2022       EUR       440       529         7.250% due 05/15/2022       EUR       440       529       7.750% due 05/15/2022       2,200       2,197         Associated Materials LLC       9.000% due 05/15/2022       \$2,200       2,197       300       100         9.000% due 05/15/2025       100       100       100       100       100         4.450% due 05/15/2028       100       100       99       98				65,936
3.700% due 07/15/2027       12       11         Altice Financing S.A.       300       304         6.625% due 02/15/2023       300       1,464         Altice France S.A.       1,500       1,464         Altice France S.A.       850       877         8.000% due 05/15/2022       850       877         8.125% due 02/01/2027       500       511         Altice Luxembourg S.A.       7.250% due 05/15/2022       820       2,197         Associated Materials LLC       9       9,000% due 05/15/2022       \$2,200       2,197         Associated Materials LLC       9       9,000% due 05/15/2025       100       100         9,000% due 05/15/2025       100       100       100       99         Bacardi Ltd.       100       100       99       9         Baffinland Iron Mines Corp.       8.750% due 07/15/2026       600       602       260       253         8.125% due 07/15/2026       600       602       260       263       260       263       260       275         8.750% due 07/15/2025       100       100       99       9       36       360       362       360       362       360       362       363       363       363<				
Altice Financing S.A.       300       304         6.625% due 02/15/2023       300       304         7.500% due 05/15/2026       1,500       1,464         Altice France S.A.       850       877         6.000% due 05/15/2022       850       877         8.125% due 02/01/2027       500       511         Altice Luxembourg S.A.       7       7.500% due 05/15/2022       8       2,200       2,197         Associated Materials LLC       \$       2,200       2,197         9.000% due 05/15/2024       260       275       275         Bacardi Ltd.       260       275       200       299         9.000% due 05/15/2025       100       100       100       100         4.450% due 05/15/2025       100       100       99       200       299       200 <t< td=""><td>5</td><td></td><td>12</td><td>11</td></t<>	5		12	11
5.625% due 02/15/2023       300       304         7.500% due 05/15/2026       1,500       1,464         Altice France S.A.       850       877         5.000% due 05/15/2022       850       500       511         Altice Luxembourg S.A.       500       511         Altice Luxembourg S.A.       7.250% due 05/15/2022       EUR       440       529         7.250% due 05/15/2022       EUR       440       529         7.50% due 05/15/2022       S       2,200       2,197         Associated Materials LLC       260       275         Bacardi Ltd.       100       100         4.450% due 05/15/2025       100       100         8.700% due 05/15/2028       000       99         Baffinland Iron Mines Corp.       8.750% due 07/15/2026       600       600         8.750% due 07/15/2026       600       602       602         BMC Software Finance, Inc.       8.125% due 07/15/2021 (n)       520       533         Caesars Resort Collection LLC       520       533			12	11
7.500% due 05/15/2026       1,500       1,464         Altice France S.A.       850       877         6.000% due 05/15/2022       850       511         Altice Luxembourg S.A.       500       511         Altice Luxembourg S.A.       7.250% due 05/15/2022       EUR       440       529         7.750% due 05/15/2022       §       2,200       2,197         Associated Materials LLC       9.000% due 01/01/2024       260       275         Bacardi Ltd.       7.50% due 05/15/2025       100       100         4.450% due 05/15/2025       100       100       100         4.700% due 05/15/2028       100       99       9         Baffinland Iron Mines Corp.       3.750% due 07/15/2026       600       602         BMC Software Finance, Inc.       3.25% due 07/15/2021 (n)       520       533         Caesars Resort Collection LLC       520       533	0		300	304
5.000% due 05/15/2022       850       877         3.125% due 02/01/2027       500       511         Altice Luxembourg S.A.       7.250% due 05/15/2022       EUR       440       529         7.250% due 05/15/2022       \$       2,200       2,197         Associated Materials LLC       ************************************				1,464
3.125% due 02/01/2027       500       511         Altice Luxenbourg S.A.       529         7.250% due 05/15/2022       EUR       440       529         7.750% due 05/15/2022       \$ 2,200       2,197         Associated Materials LLC       260       275         Bacardi Ltd.       260       275         4.450% due 05/15/2025       100       100         4.450% due 05/15/2025       100       100         4.700% due 05/15/2028       100       99         Baffinland Iron Mines Corp.       600       602         BMC Software Finance, Inc.       520       533         3.125% due 07/15/2021 (n)       520       533         Caesars Resort Collection LLC       520       533				
Altice Luxenbourg S.A.       EUR       440       529         7.250% due 05/15/2022       \$ 2,200       2,197         Associated Materials LLC       260       275         Bacardi Ltd.       260       275         4.450% due 05/15/2025       100       100         4.450% due 05/15/2025       100       100         8.700% due 05/15/2028       100       99         Baffinland Iron Mines Corp.       3.750% due 07/15/2026       600       602         BMC Software Finance, Inc.       3.125% due 07/15/2021 (n)       520       533         Caesars Resort Collection LLC       520       533				
FUNCTION       EUR       440       529         7.750% due 05/15/2022       \$ 2,200       2,197         Associated Materials LLC       260       275         Bacardi Ltd.       260       275         4.450% due 05/15/2025       100       100         4.450% due 05/15/2028       100       99         Baffinland Iron Mines Corp.       3.750% due 07/15/2026       600       602         BMC Software Finance, Inc.       3.125% due 07/15/2021 (n)       520       533         Caesars Resort Collection LLC       520       533			500	511
\$       2,200       2,197         Associated Materials LLC       260       275         Bacardi Ltd.       260       275         4.450% due 05/15/2025       100       100         4.700% due 05/15/2028       100       99         Baffinland Iron Mines Corp.       500       600         3.750% due 07/15/2026       600       602         BMC Software Finance, Inc.       520       533         Caesars Resort Collection LLC       520       533	5	EUR	440	529
0.000% due 01/01/2024       260       275         Bacardi Ltd.				
Bacardi Ltd.       100       100         4.450% due 05/15/2025       100       100         4.700% due 05/15/2028       100       99         Baffinland Iron Mines Corp.       500       600         8.750% due 07/15/2026       600       602         BMC Software Finance, Inc.       520       533         Caesars Resort Collection LLC       520       533				
4.450% due 05/15/2025       100       100         4.700% due 05/15/2028       100       99         Baffinland Iron Mines Corp.       8.750% due 07/15/2026       600       602         BMC Software Finance, Inc.       8.125% due 07/15/2021 (n)       520       533         Caesars Resort Collection LLC       520       533			260	275
4.700% due 05/15/2028       100       99         Baffinland Iron Mines Corp.       8.750% due 07/15/2026       600       602         BMC Software Finance, Inc.       8.125% due 07/15/2021 (n)       520       533         Caesars Resort Collection LLC       520       533			100	100
Baffinland Iron Mines Corp.         600         602           8.750% due 07/15/2026         600         602           BMC Software Finance, Inc.         8.125% due 07/15/2021 (n)         520         533           Caesars Resort Collection LLC         520         533				
8.750% due 07/15/2026     600     602       BMC Software Finance, Inc.       8.125% due 07/15/2021 (n)     520     533       Caesars Resort Collection LLC			100	
8.125% due 07/15/2021 (n) 520 533 Caesars Resort Collection LLC			600	602
Caesars Resort Collection LLC				
			520	533
	5.250% due 10/15/2025		4	4

Centene Corp.		
5.375% due 06/01/2026	47	48
Charles River Laboratories International, Inc.		
5.500% due 04/01/2026	12	12
Charter Communications Operating LLC		
4.200% due 03/15/2028	66	63
Cheniere Corpus Christi Holdings LLC		
5.875% due 03/31/2025	100	106
Cheniere Energy Partners LP		
5.250% due 10/01/2025	15	15
Chesapeake Energy Corp.		
5.589% (US0003M + 3.250%) due 04/15/2019 ~	62	62

## 58 PIMCO CLOSED-END FUNDS

See Accompanying Notes

July 31, 2018

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Clear Channel Worldwide Holdings, Inc.			
6.500% due 11/15/2022	\$	310	\$ 318
7.625% due 03/15/2020		1,480	1,489
Cleveland-Cliffs, Inc.		16	16
4.875% due 01/15/2024		16	16
Community Health Systems, Inc. 5.125% due 08/01/2021 (n)		1,513	1,439
6.250% due 03/31/2023		3,321	3,105
8.625% due 01/15/2024		152	158
Continental Airlines Pass-Through Trust		152	150
9.798% due 10/01/2022		465	494
CSN Islands Corp.		+05	+/+
5.875% due 09/21/2019		100	100
CSN Resources S.A.		100	100
6.500% due 07/21/2020		598	579
Diamond Resorts International, Inc.		570	517
10.750% due 09/01/2024		1,200	1,257
EI Group PLC		1,200	1,207
6.875% due 02/15/2021	GBP	2,360	3,371
Exela Intermediate LLC	521	2,000	-5,571
10.000% due 07/15/2023	\$	57	59
Ferroglobe PLC	Ψ	51	57
9.375% due 03/01/2022		700	722
First Quantum Minerals Ltd.		,00	
6.500% due 03/01/2024		688	673
5.875% due 03/01/2026		758	743
7.000% due 02/15/2021		284	287
Ford Motor Co.			
7.700% due 05/15/2097 (n)		7,435	8,633
Fresh Market, Inc.		.,	0,000
9.750% due 05/01/2023		3,313	2,352
Full House Resorts, Inc.		- /	/
3.575% due 01/31/2024 «		199	195
General Electric Co.			
5.000% due $01/21/2021$ (j)		78	77
Hadrian Merger Sub, Inc.			
3.500% due 05/01/2026		20	19
Harland Clarke Holdings Corp.			
8.375% due 08/15/2022		26	25
HCA, Inc.			
4.500% due 02/15/2027		400	390
7.500% due 11/15/2095		1,050	1,037
Hilton Domestic Operating Co., Inc.			
5.125% due 05/01/2026		66	66
HeartCommunications, Inc.			
0.000% due 09/15/2022 ^(e)		1,000	772
HS Markit Ltd.			
.000% due 03/01/2026		3	3
ntelsat Jackson Holdings S.A.			
.250% due 10/15/2020 (n)		1,685	1,700
.750% due 07/15/2025		56	60
ntelsat Luxembourg S.A.			
7.750% due 06/01/2021		5,279	5,041
.125% due 06/01/2023		524	452
ntrepid Aviation Group Holdings LLC			
5.875% due 02/15/2019		4,263	4,270
3.500% due 08/15/2021		3,470	3,505
Kinder Morgan, Inc.			

7.750% due 01/15/2032 (n)		800	992
7.800% due 08/01/2031 (n)		1,600	1,976
Mallinckrodt International Finance S.A.		202	245
5.500% due 04/15/2025 Matterhorn Merger Sub LLC		302	245
8.500% due 06/01/2026		4	4
Metinvest BV			
8.500% due 04/23/2026		400	388
New Albertson s LP		2 800	1.007
6.570% due 02/23/2028 Odebrecht Oil & Gas Finance Ltd.		2,800	1,907
0.000% due 08/30/2018 (h)(j)		191	3
0.000% due 08/31/2018 (h)(j)		259	5
Park Aerospace Holdings Ltd.			
3.625% due 03/15/2021		39	38 MADKET
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
4.500% due 03/15/2023	\$	78	\$ 75
5.250% due 08/15/2022		6	6
5.500% due 02/15/2024		18	18
Petroleos Mexicanos 6.500% due 03/13/2027		70	71
6.750% due 09/21/2047		20	18
PetSmart, Inc.			10
5.875% due 06/01/2025		53	42
Pisces Midco, Inc.		00	05
8.000% due 04/15/2026 Pitney Bowes, Inc.		82	85
4.700% due 04/01/2023		18	16
Platin 1426 GmbH			
6.875% due 06/15/2023 «(c)	EUR	200	227
Prime Security Services Borrower LLC	<i>*</i>	(22)	
9.250% due 05/15/2023 QVC, Inc.	\$	620	665
5.950% due 03/15/2043		2,305	2,151
Radiate Holdco LLC		1	
6.875% due 02/15/2023		30	29
Rockpoint Gas Storage Canada Ltd.		4	A
7.000% due 03/31/2023 Russian Railways via RZD Capital PLC		4	4
7.487% due 03/25/2031	GBP	700	1,147
Sabine Pass Liquefaction LLC			-,
5.875% due 06/30/2026 (n)	\$	1,200	1,308
Safeway, Inc.		470	470
7.250% due 02/01/2031 Scientific Games International, Inc.		470	462
5.000% due 10/15/2025		5	5
Shelf Drilling Holdings Ltd.		-	-
8.250% due 02/15/2025		18	18
SoftBank Group Corp.		2.000	0.600
4.000% due 04/20/2023 Spirit Issuer PLC	EUR	2,200	2,692
3.368% (BP0003M + 2.700%) due 12/28/2031 ~	GBP	500	645
Sunoco LP	0.51	200	0.0
4.875% due 01/15/2023	\$	32	32
T-Mobile USA, Inc.		0	<u>^</u>
4.750% due 02/01/2028 Teva Pharmaceutical Finance Netherlands BV		9	8
3.250% due 04/15/2022	EUR	200	244
Transocean Pontus Ltd.	2011	200	2
6.125% due 08/01/2025	\$	70	71
Unique Pub Finance Co. PLC			· · ·
5.659% due 06/30/2027 6.542% due 03/30/2021	GBP	1,752 381	2,542 528
Univision Communications, Inc.		301	320
5.125% due 02/15/2025	\$	200	186
UPCB Finance Ltd.			
		100	116

5.625% due 09/15/2025	\$	44	42
Virgin Media Secured Finance PLC			
5.000% due 04/15/2027	GBP	200	258
VOC Escrow Ltd.			
5.000% due 02/15/2028	\$	36	35
Westmoreland Coal Co.			
8.750% due 01/01/2022 ^(e)		2,930	828

71,351

UTILITIES 7.1%			
AT&T, Inc.			
4.900% due 08/15/2037		176	170
5.150% due 02/15/2050		208	200
5.300% due 08/15/2058		488	462
5.450% due 03/01/2047		30	30
DTEK Finance PLC (10.750% Cash or 10.750% PIK)			
10.750% due 12/31/2024 (d)		1,347	1,394
Enable Midstream Partners LP			
4.950% due 05/15/2028		29	29
		RINCIPAL MOUNT (000S)	MARKET VALUE (000S)
Gazprom Neft OAO Via GPN Capital S.A.			
6.000% due 11/27/2023 (n)	\$	4,600	\$ 4,810
Northwestern Bell Telephone			
7.750% due 05/01/2030		7,000	7,486
Odebrecht Drilling Norbe Ltd.			
6.350% due 12/01/2021		73	72
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)			
7.350% due 12/01/2026 (d)		128	70
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 12/01/2022		760	726
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)			
7.720% due 12/01/2026 (d)		2,450	729
Petrobras Global Finance BV			
5.999% due 01/27/2028		75	71
6.125% due 01/17/2022		66	69
6.625% due 01/16/2034	GBP	100	132
7.375% due 01/17/2027	\$	367	382
Rio Oil Finance Trust		2.072	2 200
9.250% due 07/06/2024		3,063	3,309
Sprint Corp.		124	120
7.625% due 03/01/2026		134	139
			20,280
Total Corporate Bonds & Notes (Cost \$158,032)			157,567
CONVERTIBLE BONDS & NOTES 0.8% INDUSTRIALS 0.8% Caesars Entertainment Corp.			
5.000% due 10/01/2024		486	874
DISH Network Corp.		- 10 K	
3.375% due 08/15/2026		1,600	1,457
Total Convertible Bonds & Notes (Cost \$2,506)			2,331
MUNICIPAL BONDS & NOTES 5.9% CALIFORNIA 0.8%			
Riverside County, California Redevelopment Successor Agency Tax Allocation F	Bonds, Series 2010		
7.500% due 10/01/2030		600	657
Stockton Public Financing Authority, California Revenue Bonds, (BABs), Series	2009		
7 942% due 10/01/2038		1.600	1 685

7.942% due 10/01/2038

1,685

1,600

		2,342
ILLINOIS 2.5%		
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010		
7.517% due 01/01/2040	6,000	6,789
Chicago, Illinois General Obligation Bonds, Series 2014		
6.314% due 01/01/2044	30	31
Chicago, Illinois General Obligation Bonds, Series 2017		
7.045% due 01/01/2029	60	64
Illinois State General Obligation Bonds, (BABs), Series 2010		
6.725% 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	117
		7,023
		.,
VIRGINIA 0.1%		
Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007		
6.706% due 06/01/2046	390	386
0.70070 due 00/01/2040	390	380

See Accompanying Notes

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
WEST VIRGINIA 2.5%		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
0.000% due 06/01/2047 (h)	\$ 21,900	\$ 1,356
7.467% due 06/01/2047	5,805	5,784
		7,140
Total Municipal Bonds & Notes (Cost \$15,057)		16,891
U.S. GOVERNMENT AGENCIES 4.0%		
Fannie Mae		
3.500% due 12/25/2032 (a)	604	78
4.000% due 11/25/2042 (a)	2,152	357
5.614% (US0001M + 3.550%) due 07/25/2029 ~	420	459
7.814% (US0001M + 5.750%) due 07/25/2029 ~	570	683
8.724% (- 3.0*LIBOR01M + 15.000%) due 12/25/2040 ~ Freddie Mac	132	152
0.000% due 04/25/2045 - 08/25/2046 (b)(h)	5,938	4,702
0.100% due $02/25/2046 - 08/25/2046$ (a)	58,664	143
0.200% due 04/25/2045 (a)	2,802	3
2.557% due 11/25/2055 «~	4,081	2,454
5.816% (- 2.0*LIBOR01M + 10.000%) due 11/15/2040 ~	229	235
9.614% (US0001M + 7.550%) due 12/25/2027 ~	1,494	1,859
12.814% (US0001M + 10.750%) due 03/25/2025 ~	292	396
Total U.S. Government Agencies (Cost \$10,968) NON-AGENCY MORTGAGE-BACKED SECURITIES 13.7%		11,521
Banc of America Alternative Loan Trust 6.000% due 01/25/2036 ^	44	43
Banc of America Funding Trust		40
6.000% due 08/25/2036 ^	1,065	1,039
BCAP LLC Trust	1,005	1,009
3.616% due 03/27/2036 ~	1,058	714
4.945% due 03/26/2037	411	429
12.786% due 06/26/2036 ~	209	108
Bear Stearns ALT-A Trust		
2.224% due 06/25/2046 ^	2,034	2,102
3.626% due 11/25/2036 ^~	228	194
3.683% due 09/25/2047 ^~	3,075	2,543
4.206% due 09/25/2035 ^~	286	220
Bear Stearns Commercial Mortgage Securities Trust	100	100
5.726% due 04/12/2038 ~ Boor Stoorns Mortago Funding Trust	100	100
Bear Stearns Mortgage Funding Trust 7.500% due 08/25/2036	462	418
CD Mortgage Trust	702	10
5.398% due 12/11/2049 ~	13	8
5.688% due 10/15/2048	3,781	1,966
Chase Mortgage Finance Trust	- ,	,,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,,
3.537% due 12/25/2035 ^~	4	4
6.000% due 02/25/2037 ^	465	367
6.000% due 07/25/2037 ^	336	288
6.250% due 10/25/2036 ^	946	747
Citicorp Mortgage Securities Trust		
5.500% due 04/25/2037	58	58
Commercial Mortgage Loan Trust		
6.052% due 12/10/2049 ~	924	572

Countrywide Alternative Loan Resecuritization Trust		1 200	1.079
5.000% due 05/25/2036 ^		1,288	1,068
.000% due 08/25/2037 ^~		574	448
Countrywide Alternative Loan Trust .414% due 05/25/2037 ^		195	111
723% due 04/25/2036 ^~		633	582
.500% due 03/25/2035		151	114
5.500% due 12/25/2035 ^		1,745	1,509
.750% due 01/25/2035		170	1,305
		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
000% due 02/25/2035	\$	199	\$ 194
000% due 08/25/2036 ^		233	209
000% due 04/25/2037 ^		605	454
250% due 11/25/2036 ^		413	366
250% due 12/25/2036 ^		952	719
500% due 08/25/2036 ^		258	172
ountrywide Home Loan Mortgage Pass-Through Trust			
595% due 02/20/2035 ~		17	18
500% due 10/25/2035 ^		347	316
250% due 09/25/2036 ^		302	242
eutsche Mortgage Securities, Inc. Mortgage Loan Trust		2.020	1.047
041% due 06/25/2034 pic Drummond Ltd.		2,030	1,946
000% due 01/25/2022	EUR	66	77
urosail PLC	EUK	00	11
.627% due 06/13/2045	GBP	239	277
S Mortgage Securities Trust	ODI	237	211
.622% due 11/10/2039	\$	425	367
SR Mortgage Loan Trust	Ψ	125	507
.500% due 05/25/2036 ^		47	66
000% due 02/25/2036 ^		2,202	1,757
arborView Mortgage Loan Trust		, -	,
802% due 01/19/2035		80	78
078% due 07/19/2035 ~		28	24
ndyMac Mortgage Loan Trust			
.500% due 07/25/2037 ^		1,660	1,072
PMorgan Alternative Loan Trust			
.415% due 03/25/2037 ^~		821	777
.630% due 03/25/2036 ^~		998	934
PMorgan Chase Commercial Mortgage Securities Trust		500	500
623% due 05/12/2045		580	508
PMorgan Mortgage Trust .689% due 02/25/2036 ^~		219	186
878% due 01/25/2037 ^~		219	240
B-UBS Commercial Mortgage Trust		230	240
407% due 11/15/2038		406	314
562% due 02/15/2040 ~		390	246
ehman XS Trust		570	2-10
284% due 06/25/2047		1,004	910
lerrill Lynch Mortgage Investors Trust		,	,10
564% due 03/25/2036 ^~		1,022	788
lorgan Stanley Capital Trust			
.120% due 06/11/2049 ~		241	244
Iorgan Stanley Mortgage Loan Trust			
962% due 06/25/2036 ~		2,670	1,213
lotel 6 Trust			
998% due 08/15/2019		487	496
esidential Asset Securitization Trust		550	
750% due 02/25/2036 ^		550	411
000% due 07/25/2037 ^ 250% due 09/25/2037 ^		721	494 915
esidential Funding Mortgage Securities, Inc. Trust		1,311	915
916% due 08/25/2036 ^~		681	638
000% due 09/25/2036 ^		125	119
.000% due 06/25/2030 ^		1,400	1,332
tructured Adjustable Rate Mortgage Loan Trust		-,	1,002
		897	873
.668% due 11/25/2036 ^~		097	0/3

3.834% due 07/25/2036 ^~	257	223
3.855% due 01/25/2036 ^~	779	609
Suntrust Adjustable Rate Mortgage Loan Trust		
3.675% due 02/25/2037 ^~	147	133
3.791% due 04/25/2037 ^~	785	670
WaMu Mortgage Pass-Through Certificates Trust		
2.395% due 12/25/2046	314	310
3.403% due 02/25/2037 ^~	296	287
3.405% due 10/25/2036 ^~	437	402
Wells Fargo Mortgage-Backed Securities Trust		
3.908% due 07/25/2036 ^~	132	134
5.750% due 03/25/2037 ^	124	122
6.000% due 06/25/2037 ^	64	64

Total Non-Agency Mortgage-Backed Securities (Cost \$35,438)

39,119

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
ASSET-BACKED SECURITIES 25.6%			
Adagio CLO DAC			
0.000% due 04/30/2031 ~	EUR	1,750	\$ 1,712
Airspeed Ltd.			
2.342% due 06/15/2032	\$	1,494	1,392
Apidos CLO			
0.000% due 01/20/2031 ~		2,200	1,98
Argent Securities Trust			
2.254% due 03/25/2036		7,539	4,66
Asset-Backed Funding Certificates Trust			
2.214% due 10/25/2036		5,558	5,322
Bear Stearns Asset-Backed Securities Trust			
5.500% due 10/25/2036 ^		226	170
Belle Haven ABS CDO Ltd.			
2.587% due 07/05/2046		85,896	60
BlueMountain CLO Ltd.			
7.787% due 04/13/2027		1,000	1,00
CIFC Funding Ltd.			
0.000% due 05/24/2026 ~		1,200	852
).000% due 07/22/2026 ~		1,000	565
Citigroup Mortgage Loan Trust			
2.214% due 12/25/2036		3,706	1,958
2.224% due 12/25/2036		1,917	1,260
Countrywide Asset-Backed Certificates			
2.204% due 06/25/2047 ^		777	717
2.264% due 06/25/2047		4,942	4,409
Grosvenor Place CLO BV		250	
0.000% due 04/30/2029 ~	EUR	250	23:
GSAMP Trust			2.42
2.324% due 02/25/2046	\$	3,777	3,62
3.039% due 03/25/2035 ^		6,420	5,618
IPMorgan Mortgage Acquisition Trust		6.000	
2.384% due 04/25/2036		6,000	5,550
Lehman XS Trust		1.020	1.05
5.290% due 06/24/2046		1,828	1,852
Merrill Lynch Mortgage Investors Trust		075	17
2.224% due 04/25/2037		275	17:
Morgan Stanley Mortgage Loan Trust		2.504	171
2.184% due 04/25/2037		3,524	1,714
5.250% due 07/25/2047 ^~		350	249
Residential Asset Mortgage Products Trust 2.344% due 09/25/2036		285	27
		203	21.
Residential Asset Securities Corp. Trust 2.769% due 09/25/2035		13,627	13,129
Securitized Asset-Backed Receivables LLC Trust		15,027	13,12
2.204% due 05/25/2036		5,510	3,590
SLM Student Loan EDC Repackaging Trust		5,510	5,590
0.000% due 10/28/2029 «(h)		1	1,38
SLM Student Loan Trust		1	1,380
0.000% due 01/25/2042 «(h)		2	1,490
.000% uue 01/23/2042 «(II)		2	1,490

SoFi Professional Loan Program LLC		
0.000% due 05/25/2040 «(h)	2,100	1,216
0.000% due 09/25/2040 «(h)	846	507
South Coast Funding Ltd.		
2.953% due 08/10/2038	5,792	1,130
Symphony CLO Ltd.		
6.939% due 07/14/2026	1,000	994
Taberna Preferred Funding Ltd.		
2.749% due 08/05/2036	213	181
2.749% due 08/05/2036 ^	3,999	3,399

Total Asset-Backed Securities (Cost \$67,336)

### SOVEREIGN ISSUES 4.2%

Argentina Government International Bond			
2.260% due 12/31/2038	EUR	1,734	1,250
3.375% due 01/15/2023		100	107
5.250% due 01/15/2028		100	103
6.250% due 11/09/2047		100	96
7.820% due 12/31/2033		5,220	6,160
30.131% (BADLARPP) due 10/04/2022 ~	ARS	28	1

## 60 PIMCO CLOSED-END FUNDS

See Accompanying Notes

72,936

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658

99

		PRINCIPAL AMOUNT (000S)	V	ARKET /ALUE (000S)
35.842% (BADLARPP + 2.500%) due 03/11/2019 ~	ARS	100	\$	3
36.087% (BADLARPP + 3.250%) due 03/01/2020 ~		700		24
36.495% (BADLARPP + 2.000%) due 04/03/2022 ~		30,152		986
40.000% (ARPP7DRR) due 06/21/2020 ~		30,215		1,110
Autonomous Community of Catalonia				
4.900% due 09/15/2021	EUR	700		892
Egypt Government International Bond				
4.750% due 04/16/2026		100		115
5.625% due 04/16/2030		100		113
Peru Government International Bond				
6.350% due 08/12/2028	PEN	1,300		424
Republic of Greece Government International Bond				
4.750% due 04/17/2019	EUR	300		360
Venezuela Government International Bond				
6.000% due 12/09/2020 ^(e)	\$	120		32
9.250% due 09/15/2027 ^(e)		151		44
Total Sovereign Issues (Cost \$13,584)				11,820
		SHARES		

COMMON STOCKS 1.3% CONSUMER DISCRETIONARY 0.9%		
Caesars Entertainment Corp. (f)	227,344	2,569
ENERGY 0.2%		
Forbes Energy Services Ltd. (f)(l)	13,350	114
Ocean Rig UDW, Inc. (f)	19,414	544

FINANCIALS 0.2%	SHARES	MARKET VALUE (000S)
TIG FinCo PLC «(l)	383,023 \$	603
Total Common Stocks (Cost \$4,065)		3,830

<b>Total Common</b>	Stocks	(Cost \$4,065)
---------------------	--------	----------------

WARRANTS 0.0% INDUSTRIALS 0.0%		
Sequa Corp Exp. 04/28/2024 «	394,000	99

Total Warrants (Cost \$0)

## **PREFERRED SECURITIES 3.4%**

BANKING & FINANCE 0.8%		
Farm Credit Bank of Texas		
10.000% due 12/15/2020 (j)(l)	2,015	2,297
INDUSTRIALS 2.6%		
Sequa Corp.		
9.000% «	8,100	7,351
$T_{-4} = 1$ Descent descent des (Cost $\phi = 0.072$ )		0 ( 49
Total Preferred Securities (Cost \$9,672)		9,648

REAL ESTATE INVESTMENT TRUSTS 1.5%

REAL ESTATE 1.5%				
VICI Properties, Inc.		202,347		4,118
Total Real Estate Investment Trusts (Cost \$2,691)				4,118
SHORT-TERM INSTRUMENTS 6.6% REPURCHASE AGREEMENTS (m) 6.0%				
				17,004
	AI	INCIPAL MOUNT (000S)	]	MARKET VALUE (000S)
ARGENTINA TREASURY BILLS 0.1%	100	1.620	¢	171
18.475% due 09/14/2018 - 09/19/2018 (g)(h)	ARS	4,630 28	\$	171 28
1.855% due 09/14/2018 (g)(i)	\$	28		28
				199
				199
U.S. TREASURY BILLS 0.5%				
1.968% due 09/27/2018 - 10/18/2018 (g)(h)(q)		1,360		1,355
		,		,
Total Short-Term Instruments				
(Cost \$18,608)				18,558
Total Investments in Securities				
(Cost \$356,044)				365,046
Total Investments 128.2%			¢	265.046
(Cost \$356,044) Financial Derivative			\$	365,046
Instruments (o)(p) 0.0%				
(Cost or Premiums, net \$8,517)				(23)
Preferred Shares (18.0)%				(51,275)
Other Assets and Liabilities, net (10.2)%				(29,071)
Net Assets Applicable to Common Shareholders 100.0%			\$	284,677

### 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).

Variable or Floating rate security. Rate shown is the rate in effect as of period end. Certain variable rate securities are not based on a published reference rate and spread, rather are determined by the issuer or agent and are based on current market conditions. Reference rate is as of reset date, which may vary by security. These securities may not indicate a reference rate and/or spread in their description.
 Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or

Rate shown is the rate in effect as of period end. The rate may be based on a fixed rate, a capped rate or a floor rate and may convert to a variable or floating rate in the future. These securities do not indicate a reference rate and spread in their description. All or a portion of this amount represent unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of

All or a portion of this amount represent unrunded loan commitments. The interest rate for the unrunded 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.

- (a) Interest only security.
- (b) Principal only security.
- (c) When-issued security.
- (d) Payment in-kind security.
- (e) Security is not accruing income as of the date of this report.
- (f) Security did not produce income within the last twelve months.
- (g) Coupon represents a weighted average yield to maturity.
- (h) Zero coupon security.

(i) Coupon represents a yield to maturity.

- (j) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (k) Contingent convertible security.

## (I) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Farm Credit Bank of Texas 10.000% due 12/15/2020	09/17/2013	\$ 2,373	\$ 2,297	0.81%
Forbes Energy Services Ltd.	10/09/2014 - 11/18/2016	531	114	0.04
TIG FinCo PLC	04/02/2015 - 07/20/2017	513	603	0.21
		\$ 3,417	\$ 3,014	1.06%

See Accompanying Notes

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Schedule of Investments PIMCO Income Strategy Fund (Cont.)

### BORROWINGS AND OTHER FINANCING TRANSACTIONS

### (m) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	incipal mount	Collateralized By	-	ollateral Acceived)	Agr	purchase reements, t Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>		
FICC	1.500%	07/31/2018	08/01/2018	\$ 2,004	U.S. Treasury Notes 2.625% due 11/15/2020	\$	(2,047)	\$	2,004	\$	2,004	
SAL	1.990	07/31/2018	08/01/2018	15,000	U.S. Treasury Notes 2.625% due 06/15/2021		(15,301)		15,000		15,001	
<b>Total Repurcl</b>	hase Agreen	nents				\$	(17,348)	\$	17,004	\$	17,005	

### **REVERSE REPURCHASE AGREEMENTS:**

Counterparty	Borrowing Rate <sup>(2)</sup>	Settlement Date	Maturity Date	Amount Borrowed <sup>(2)</sup>	Payable for Reverse Repurchase Agreements
BCY	0.950%	06/18/2018	TBD <sup>(3)</sup>	\$ (609)	\$ (610)
BPS	2.450	06/01/2018	09/04/2018	(1,425)	(1,431)
CIW	2.450	07/06/2018	08/03/2018	(1,225)	(1,227)
	2.450	07/13/2018	08/10/2018	(3,141)	(3,145)
	2.450	08/03/2018	08/31/2018	(1,250)	(1,250)
JML	2.550	07/18/2018	08/20/2018	(3,892)	(3,896)
RDR	2.520	06/12/2018	09/12/2018	(3,156)	(3,167)
UBS	2.540	06/05/2018	09/05/2018	(4,594)	(4,612)
	2.560	06/11/2018	09/10/2018	(4,329)	(4,345)
	2.860	05/31/2018	08/31/2018	(1,260)	(1,266)
	2.910	05/14/2018	08/14/2018	(2,802)	(2,820)
	2.910	06/21/2018	08/07/2018	(1,490)	(1,495)
Total Reverse Repurchase Agreeme	nts				\$ (29,264)

### 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 July 31, 2018:

	Agi	urchase eement	•	yable for			Total rrowings				
Counterparty	1	oceeds to be reived <sup>(1)</sup>	Re	Reverse purchase reements	Sale-B	ole for uyback actions	and Financing nsactions	-	Collateral ed/(Received)		Net oosure <sup>(4)</sup>
Global/Master Repurchase Agreement										Ē	
BCY	\$	0	\$	(610)	\$	0	\$ (610)	\$	666	\$	56
BPS		0		(1,431)		0	(1,431)		1,468		37
CIW		0		(5,622)		0	(5,622)		4,477		(1, 145)
FICC		2,004		0		0	2,004		(2,047)		(43)
JML		0		(3,896)		0	(3,896)		4,810		914
RDR		0		(3,167)		0	(3,167)		3,176		9
SAL		15,001		0		0	15,001		(15,302)		(301)
UBS		0		(14,538)		0	(14,538)		15,728		(119)
Total Borrowings and Other Financing Transactions	\$	17,005	\$	(29,264)	\$	0					

### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

#### **Remaining Contractual Maturity of the Agreements**

	Overnig Contin		Up	to 30 days	31	-90 days	Greater	Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(12,583)	\$	(14, 821)	\$	(610)	\$ (28,014)
•									
Total Borrowings	\$	0	\$	(12,583)	\$	(14,821)	\$	(610)	\$ (28,014)
0								<u>`</u>	
Payable for reverse repurchase agreements <sup>(5)</sup>									\$ (28,014)

(n) Securities with an aggregate market value of \$30,325 have been pledged as collateral under the terms of the above master agreements as of July 31, 2018.

(1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended July 31, 2018 was \$(31,564) at a weighted average interest rate of 2.022%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

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See Accompanying Notes

July 31, 2018

### <sup>(3)</sup> 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.

<sup>(5)</sup> Unsettled reverse repurchase agreements liability of \$(1,250) is outstanding at period end.

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

#### SWAP AGREEMENTS:

### CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION<sup>(1)</sup>

			Implied				Unrealized						Variation		
	Fixed	Payment	Maturity Cre	dit Spread at	Notic	onal	Premium	s A	ppreciation/	Μ	arket				
Reference Entity	<b>Receive Rate</b>	Frequency	Date Ju	ly 31, 2018 <sup>(2)</sup>	Amou	ınt <sup>(3)</sup> Pa	id/(Recei	ve@	epreciation)	Va	alue <sup>(4)</sup>	Ass	et	Liab	ility
Frontier Communications Cor	p. 5.000%	Quarterly	06/20/2020	9.536%	\$	2,900	\$ (9	5)	\$ (102)	\$	(197)	\$	5	\$	0
Navient Corp.	5.000	Quarterly	12/20/2021	1.986		300	1	1	19		30		0		0
							\$ (8	4)	\$ (83)	\$	(167)	\$	5	\$	0

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

						Unrealized						Vai	on Ma	rgin	
	Fixed	Payment	Maturity	N	otional	Prei	niums	Appre	ciation/	Μ	arket				
Index/Tranches	Receive Rate	Frequency	Date	An	nount <sup>(3)</sup>	Paid/(H	Received)	(Depre	eciation)	Va	lue <sup>(4)</sup>	As	set	Liab	oility
CDX.HY-30 5-Year Index	5.000%	Quarterly	06/20/2023	\$	1,800	\$	106	\$	31	\$	137	\$	2	\$	0

#### INTEREST RATE SWAPS

Pay/Receive			Payment	Maturity	Unrealized Notional Premiums Appreciation/		l Premiums Appreciation/ Ma					Aarket	Varia	tion	n Margin
<b>Floating Rate</b>	Floating Rate Index	Fixed Rate	Frequency	Date	Am	ount l	Paid/(	Receive	d)epr	eciation)	)	Value	Asset	;	Liability
Receive	3-Month USD-LIBOR	2.000%	Semi-Annual	06/20/2023	\$	26,300	) \$	963	\$	236	\$	1,199	\$	1	\$ 0
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	06/17/2025		70,420	)	4,237		(5,369)		(1, 132)	2	3	0
Pay	3-Month USD-LIBOR	2.250	Semi-Annual	06/15/2026		15,300	)	723		(1,566)		(843)		7	0
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		28,100	)	200		(1,472)		(1,272)	1	7	0
Pay	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		83,100	)	(2,711)		9,042		6,331	21	1	0
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		130,100	)	5,516		9,921		15,437		0	(349)
Pay	6-Month														
	AUD-BBR-BBSW	3.000	Semi-Annual	12/17/2019	AUD	6,200	)	89		(35)		54		0	(2)

Pay	6-Month														
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025		3,900	97		66		163		0		(2)
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR	1.250	Annual	09/19/2028	EUR	5,800	(81)		(101)		(182)		19		0
Receive <sup>(5)</sup>	6-Month EUR-EURIBOR	1.250	Annual	12/19/2028		1,200	(21)		(9)		(30)		4		0
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.500	Semi-Annual	09/19/2028	GBP	15,300	352		(142)		210		92		0
							5 9,364	\$	10,571	\$	19,935	\$	374	¢	(353)
							9,304	φ	10,571	φ	19,955	φ	574	φ	(333)
Total Swap	Agreements					5	5 9,386	\$	10,519	\$	19,905	\$	381	\$	(353)

### 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 July 31, 2018:

		cial Derivative Assets riation Margin	Financial Derivative Liabilities Variation Margin
	Market Value Purchased	Asset Swap	Market Value Liability Written Swap
	Options Futu	res Agreements Total	<b>Options Futures Agreements Total</b>
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 381 \$ 381	\$ 0 \$ 0 \$ (353) \$ (353)

Cash of \$5,916 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of July 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

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

See Accompanying Notes

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

#### (p) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

### FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement	nt Currency to be Delivered			Currency to be Received		(Depre	d Appreciation preciation)		
Counterparty	Month	\$ 23,855					sset		ability	
BOA	08/2018	\$	23,855	EUR	20,471	\$	83	\$	0	
	08/2018		293	GBP	221		0		(3)	
	09/2018	EUR	20,471	\$	23,912		0		(83)	
BPS	08/2018	\$	73	ARS	2,205		5		0	
	09/2018	PEN	1,505	\$	457		0		(2)	
СВК	08/2018	8 EUR 1,140			1,332		0		(1)	
	08/2018	\$ 33,303		GBP	25,427		71		0	
	09/2018	GBP	25,427	\$	33,348		0		(71)	
GLM	08/2018	\$	253	EUR	217		1		0	
	08/2018		289	GBP	218		0		(2)	
HUS	08/2018		2,512	RUB	157,179		2		(5)	
SSB	08/2018	EUR	19,548	\$	22,806		0		(52)	
UAG	08/2018	GBP	25,866		34,250		299		0	
	09/2018	,		RUB	3,682		0		0	
Total Forward Foreign Currency Contracts						\$	461	\$	(219)	

#### SWAP AGREEMENTS:

#### **CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION**<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	MaturityCre Date Jul		t Notional Amount <sup>(3)</sup> ]		ms Ap	Inrealized preciation preciation	n/	at	Value	
BPS	Petrobras Global												
	Finance BV	1.000%	Quarterly	12/20/2024	3.275%	\$ 500	\$	(98) - 3	\$ 38	\$	0	\$	(60)
GST	Petrobras Global												
	Finance BV	1.000	Quarterly	12/20/2024	3.275	700	(	39)	55		0		(84)
HUS	Petrobras Global												
	Finance BV	1.000	Quarterly	12/20/2019	1.324	200		(16)	15		0		(1)
		1.000	Quarterly	09/20/2020	1.619	20		(3)	3		0		0

<sup>(3)</sup> 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.

<sup>(4)</sup> The prices and resulting values for credit default swap agreements on credit indices serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

<sup>(5)</sup> 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.

	Petrobras Global											
	Finance BV											
	Petrobras Global											
	Finance BV	1.000	Quarterly	12/20/2024	3.275	800	(166)	70		0		(96)
MYC	Petrobras Global											
	Finance BV	1.000	Quarterly	12/20/2019	1.324	4,100	(379)	366		0		(13)
						¢	(801) \$	547	¢	0	\$ (	254)
						φ	(001) 4	) 547	φ	0	φ (4	234)

## INTEREST RATE SWAPS

						Unre	ealizedS	wap A	Agre	ements,
Pay/Receive		Payment	Maturity	Notional	Prei	miumsAppre	ciation/	at	t Val	lue
Counterparty Floating Rate	Floating Rate Index Fixe	ed Rate Frequency	Date	Amount H	aid/(I	Receiv(dd))pro	eciation	Asset	Li	iability
MYC Pay	3-Month USD-LIBOR 3	3.025% Semi-Annual	09/04/2023	\$ 86,000	\$	(66) \$	25	\$ 0	\$	(41)

## TOTAL RETURN SWAPS ON INTEREST RATE INDICES

Counterparty	Pay/Receive <sup>(4)</sup>	Underlying Referenc# (	of Uni	tsFinancing Rate	Payment Frequency	Maturity Date					pre	ciatio	n/	at	Valı	
BOA	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	Moturity	09/20/2018	¢	100	¢	(1)	¢	2	¢	1	¢	0
GST	Receive	iBoxx USD Liquid High Yield Index		3-Month USD-LIBOR	5	09/20/2018		100	ψ	(1)	φ	2	φ	1	φ	0
									\$	(2)	\$	4	\$	2	\$	0
Total Swap Ag	greements								\$	(869)	\$	576	\$	2	\$	(295)

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See Accompanying Notes

July 31, 2018

### 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 July 31, 2018:

		Fin	ancia	l Der	ivative	e As	ssets			Fina	ncia	l Dei	rivat	tive Liabi	lities							
	Forv	ward							Fo	rward							Ne	t				
	For	eign					Т	otal	Fo	oreign					Tota	al	Mar	ket	Colla	teral		
	Curi	encyl	Purch	ased	Swaj	р	Ove	er the	Cu	rrency	Wr	itten	5	Swap	Over	the	Value of	f OTC	C Pledg	ged/	ľ	Net
Counterparty	Cont	racts	Opti	onsA	greem	ent	s Co	unter	Co	ntracts	Opt	tions	Agr	reements	Coun	ter	Deriva	tives	(Recei	ived)	Expo	sure <sup>(5)</sup>
BOA	\$	83	\$	0	\$	1	\$	84	\$	(86)	\$	0	\$	0	\$ (	(86)	\$	(2)	\$	0	\$	(2)
BPS		5		0		0		5		(2)		0		(60)	(	(62)		(57)		276		219
CBK		71		0		0		71		(72)		0		0	(	(72)		(1)		0		(1)
GLM		1		0		0		1		(2)		0		0		(2)		(1)		0		(1)
GST		0		0		1		1		0		0		(84)	(	(84)		(83)		292		209
HUS		2		0		0		2		(5)		0		(97)	(1	02)	(	(100)		0		(100)
MYC		0		0		0		0		0		0		(54)	(	(54)		(54)	(	264)		(318)
SSB		0		0		0		0		(52)		0		0	(	(52)		(52)		0		(52)
UAG		299		0		0		299		0		0		0		0		299	(	270)		29
Total Over the Counter	\$	461	\$	0	\$	2	\$	463	\$	(219)	\$	0	\$	(295)	\$ (5	<b>1</b> 4)						

- (q) Securities with an aggregate market value of \$594 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of July 31, 2018.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) 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.
- (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 July 31, 2018:

	Derivatives not accounted for as hedging instruments Foreign Commodity Credit Equity Exchange Interest											
		•	Cre Contr		Equ Cont		Exc	0		terest Contracts	Т	otal
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	7	\$	0	\$	0	\$	374	\$	381
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	461	\$	0	\$	461
Swap Agreements		0		0		0		0		2		2
	\$	0	\$	0	\$	0	\$	461	\$	2	\$	463
	Ψ	0	Ψ	0	Ψ	0	Ψ	101	Ψ	2	Ψ	105
	¢	0	¢	-	¢	0	¢	4.61	¢	276	<i><b></b></i>	0.4.4
	\$	0	\$	7	\$	0	\$	461	\$	376	\$	844
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	0	\$	0	\$	0	\$	353	\$	353
F8	Ŧ		Ŧ		+		Ŧ		Ŧ		Ŧ	
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	219	\$	0	\$	219
Swap Agreements	ψ	0	φ	254	φ	0	φ	0	φ	41	φ	295
Swap / Greenens		U		234		0		0		71		275
	ф.	0	¢	254	¢	0	¢	210	¢	41	¢	514
	\$	0	\$	254	\$	0	\$	219	\$	41	\$	514
	\$	0	\$	254	\$	0	\$	219	\$	394	\$	867

See Accompanying Notes

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

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

				De	rivatives	not acco		for as hed; oreign	ging inst	ruments		
	Comr Cont		•	redit ntracts	-	uity tracts	Ex	change ntracts		nterest Contracts		Total
Net Realized Gain (Loss) on Financial Derivative I	nstrum	ents										
Exchange-traded or centrally cleared												
Swap Agreements	\$	0	\$	405	\$	0	\$	0	\$	7,765	\$	8,170
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(993)	\$	0	\$	(993)
Swap Agreements		0		66		0		0		106		172
	\$	0	\$	66	\$	0	\$	(993)	\$	106	\$	(821)
								, ,				. ,
	\$	0	\$	471	\$	0	\$	(993)	\$	7,871	\$	7,349
	φ	0	φ	4/1	φ	0	φ	(995)	φ	7,071	φ	7,549
Net Change in Unrealized Appreciation (Depreciat	tion) on	Fina	ncial	Derivativ	e Instru	ments						
Exchange-traded or centrally cleared	,											
Swap Agreements	\$	0	\$	(247)	\$	0	\$	0	\$	(9,263)	\$	(9,510)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	1,918	\$	0	\$	1,918
Swap Agreements		0		93		0		0		27		120
1 0												
	\$	0	\$	93	\$	0	\$	1,918	\$	27	\$	2,038
	ψ	0	Ψ	15	Ψ	0	Ψ	1,710	Ψ	21	Ψ	2,050
	¢	0	¢	(154)	¢	0	¢	1.010	¢	(0.220)	¢	(7.470)
	\$	0	\$	(154)	\$	0	\$	1,918	\$	(9,236)	\$	(7,472)

### FAIR VALUE MEASUREMENTS

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

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 07/31/2018
Investments in Securities, at Value				
Loan Participations and Assignments	\$ 0	\$ 16,408	\$ 200	\$ 16,608
Corporate Bonds & Notes				
Banking & Finance	0	65,936	0	65,936
Industrials	0	70,929	422	71,351
Utilities	0	20,280	0	20,280
Convertible Bonds & Notes				
Industrials	0	2,331	0	2,331
Municipal Bonds & Notes				

California		0		2,342		0		2,342
Illinois		0		7,023		0		7,023
Virginia		0		386		0		386
West Virginia		0		7,140		0		7,140
U.S. Government Agencies		0		9,067		2,454		11,521
Non-Agency Mortgage-Backed Securities		0		39,119		0		39,119
Asset-Backed Securities		0		68,335		4,601		72,936
Sovereign Issues		0		11,820		0		11,820
Common Stocks								
Consumer Discretionary		2,569		0		0		2,569
Energy		544		114		0		658
Financials		0		0		603		603
Warrants								
Industrials		0		0		99		99
Preferred Securities								
Banking & Finance		0		2,297		0		2,297
Industrials		0		0		7,351		7,351
		0		0		,,001		Fair
								Value at
Category and Subcategory	I	evel 1		Level 2	I	.evel 3		7/31/2018
Real Estate Investment Trusts							51	
Real Estate	\$	4,118	\$	0	\$	0	\$	4,118
Short-Term Instruments	ψ	1,110	Ψ	0	Ψ	U	Ψ	1,110
Repurchase Agreements		0		17.004		0		17.004
Argentina Treasury Bills		0		199		0		199
U.S. Treasury Bills		0		1,355		0		1,355
c.s. reasony bins		0		1,000		0		1,000
Total Investments	\$	7,231	\$	342,085	\$	15,730	\$	365,046
rotar myestments	φ	1,231	ψ	572,005	Ψ	15,750	ψ	505,040
Financial Derivative Instruments - Assets								
Exchange-traded or centrally cleared		0		381		0		381
Over the counter		0		463		0		463
	\$	0	\$	844	\$	0	\$	844
	ψ	0	Ψ	011	Ψ		Ψ	011
Financial Derivative Instruments - Liabilities		6		(2.52)		0		(2.5.2)
Exchange-traded or centrally cleared		0		(353)		0		(353)
Over the counter		0		(514)		0		(514)
	\$	0	\$	(867)	\$	0	\$	(867)
	Ψ		Ŧ	()	Ŧ		Ŧ	(22.)
Total Financial Derivative Instruments	\$	0	\$	(23)	\$	0	\$	(23)
rotar i manetar Derivative filst ufficilits	э	0	φ	(23)	φ	U	φ	(23)
		<b>T</b> 001	<i>.</i>	0.40.070	<i>.</i>	15 530	<i>.</i>	0/5/000
Totals	\$	7,231	\$	342,062	\$	15,730	\$	365,023

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

## 66 PIMCO CLOSED-END FUNDS

See Accompanying Notes

July 31, 2018

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

Category and Subcategory	В	ginning alance 7/31/2017	Pu	Net rchases	Net Sales	D	Accrued iscounts/ remiums)		Uı App	Net Change in nrealized preciation/ reciation)(				C Uni Appi Depi n In H	eld at
Investments in Securities, a	at Va	lue													
Loan Participations															
and Assignments	\$	1,439	\$	111	\$ (1,129)	\$	5 7	\$ (184)	\$	(15)	\$ 149	\$ (178)	\$ 200	\$	2
Corporate Bonds & Notes															
Banking & Finance		2,078		0	(139)		1	8		(30)	0	(1,918)	0		0
Industrials		0		422	(1)		0	0		1	0	0	422		1
U.S. Government Agencies		2,357		0	(44)		62	17		62	0	0	2,454		61
Asset-Backed Securities		4,682		0	0		43	0		(124)	0	0	4,601		(124)
Common Stocks															
Financials		505		0	0		0	0		98	0	0	603		98
Warrants															
Industrials		185		0	0		0	0		(86)	0	0	99		(86)
Preferred Securities															
Industrials		7,120		782	0		0	0		(551)	0	0	7,351		(551)
Totals	\$	18,366	\$	1,315	\$ (1,313)	\$	6 113	\$ (159)	\$	(645)	\$ 149	\$ (2,096)	\$ 15,730	\$	(599)

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 at 07	nding alance /31/2018	Valuation Technique	Unobservable Inputs	(9	ut Value(s) % Unless Noted therwise)
Investments in Securities, at Va	lue					
Loan Participations						
and Assignments	\$	200	Third Party Vendor	Broker Quote	10	0.000-101.625
Corporate Bonds & Notes						
Industrials		195	Other Valuation Techniques <sup>(2)</sup>			
		227	Proxy Pricing	Base Price		97.010
U.S. Government Agencies		2,454	Proxy Pricing	Base Price		60.341
Asset-Backed Securities		4,601	Proxy Pricing	Base Price	58.00	0-102,005.100
Common Stocks						
Financials		603	Other Valuation Techniques <sup>(2)</sup>			
Warrants						
Industrials		99	Other Valuation Techniques <sup>(2)</sup>			
Preferred Securities						
Industrials		7,351	Indicative Market Quotation	Broker Quote	\$	900.000

Total \$ 15,730

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

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

See Accompanying Notes

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# Schedule of Investments PIMCO Income Strategy Fund II

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 125.2%	(0005)	(0005)
LOAN PARTICIPATIONS AND ASSIGNMENTS 4.9%		
Alphabet Holding Co., Inc.		
5.577% (LIBOR03M + 3.500%) due 09/26/2024 ~	\$ 99	\$ 94
Altice France S.A.		
TBD% due 07/13/2026	300	294
Avantor, Inc.		
6.077% (LIBOR03M + 4.000%) due 11/21/2024 ~	50	50
Banff Merger Sub, Inc.		
TBD% due 06/21/2019	10,100	10,062
California Resources Corp.		
6.831% (LIBOR03M + 4.750%) due 12/31/2022 «~	50	51
CenturyLink, Inc.		
4.827% (LIBOR03M + 2.750%) due 01/31/2025 ~	995	981
Community Health Systems, Inc.		, 01
5.557% (LIBOR03M + 3.250%) due 01/27/2021 ~	2,077	2,046
Dubai World	2,577	2,010
1.750% - 2.000% (LIBOR03M + 2.000%) due 09/30/2022 ~	504	475
Energizer Holdings. Inc.	201	110
TBD% due 05/18/2019	100	100
Forbes Energy Services LLC	100	100
5.000% - 7.000% due 04/13/2021	288	292
Frontier Communications Corp.	200	2)2
5.830% (LIBOR03M + $3.750\%$ ) due 06/15/2024 ~	595	588
HeartCommunications, Inc.	575	500
TBD% due 01/30/2019 ^(e)	10,700	8,324
IRB Holding Corp.	10,700	0,524
5.347% (LIBOR03M + $3.250\%$ ) due 02/05/2025 ~	100	101
Lightstone Generation LLC	100	101
5.827% (LIBOR03M + 3.750%) due 01/30/2024 ~	1,927	1,938
McDermott Technology Americas, Inc.	1,727	1,750
7.077% (LIBOR03M + 5.000%) due 05/10/2025 ~	998	1,005
MH Sub LLC	998	1,005
	110	110
5.829% (LIBOR03M + 3.750%) due 09/13/2024 ~ Ministry of Finance of Tanzania	119	119
•	200	200
7.825% (LIBOR03M + 5.500%) due 12/10/2019 «~	200	200
Multi Color Corp. 4.327% (LIBOR03M + 2.250%) due 10/31/2024 ~	17	17
	17	17
Parexel International Corp.	99	99
4.827% (LIBOR03M + 2.750%) due 09/27/2024 ~	99	99
PetSmart, Inc.	100	150
5.100% (LIBOR03M + 3.000%) due 03/11/2022 ~	180	150
Ply Gem Industries, Inc.		001
5.087% (LIBOR03M + 3.750%) due 04/12/2025 ~	200	201
Sequa Mezzanine Holdings LLC		220
7.067% (LIBOR03M + 5.000%) due 11/28/2021 «~	228	228
11.072% (LIBOR03M + 9.000%) due 04/28/2022 «~	90	90
Stars Group Holdings BV		
5.831% (LIBOR03M + 3.500%) due 07/10/2025 ~	100	101
Syniverse Holdings, Inc.		
7.078% (LIBOR03M + 5.000%) due 03/09/2023 ~	120	120
	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Traverse Midstream Partners LLC	(0003)	(0005)

Ven Corp.	8 8	6,			
0.0779 (JIBORDIN 4 - 0.00%) due 10/10/2024 -41414110778 (JIBORDIN 4 - 2008) due 00/31/2020 -555301087 - 0.0318 (JIBORDIN 4 - 820%) due 00/31/2020 -18015121087 - 0.0318 (JIBORDIN 4 - 820%) due 00/31/2020 -1801801087 - 0.0318 (JIBORDIN 4 - 820%) due 00/31/2020 -1801801087 - 0.0318 (JIBORDIN 4 - 820%) due 00/31/2020 -1801801087 - 0.0318 (JIBORDIN 4 - 820%) due 00/31/2020 -1801801087 - 0.0318 (JIBORDIN 4 - 175%) due 00/15/2067 -1801801096 due 10/10/2031616558581096 due 10/10/2031616558581096 due 10/10/2031616558581096 due 00/15/2033617176176125% due 00/17/2028554511006 due 00/17/2028554511007 due 01/12/20286101761761008 due 01/12/2028610176176125% due 01/12/2028610176176125% due 01/12/2024610177176125% due 01/12/20246101177176125% due 01/12/20246101176176125% due 01/12/20246101177176125% due 01/12/20246101177176125% due 01/12/20246101177176125% due 01/12/20246101177176125% due 01/12/20246101177176125% due 01/12/20246101177176 <td>5.340% (LIBOR03M + 4.000%) due 09/27/2024 ~</td> <td>\$</td> <td>91</td> <td>\$ 9</td> <td>91</td>	5.340% (LIBOR03M + 4.000%) due 09/27/2024 ~	\$	91	\$ 9	91
Vermoreland Coal Co.         95         290           BU95, 10.55154 (LBOR0304 + 8.2506) due 05/31/2020 ~         1.580         1.612           Viral Lam Participations and Assignments         29,720           CORPORATE DONDS & NOTES 54.5%         29,720	West Corp.				
BDPS de L21/L02020 ^(c)955290BDPS - L0.51% CLBR0R03M + 8.250%) due 05/11/2020 -1.5801.612Vier Lane Participations and Assignments29,720Cort S11/65)29,720CORTORATE BONDS & NOTES 54.8°1.800INNING & FINANCE 24.4%1.800GBPC Capital Trans1.800Loops due 10/15/2067 -1.800Loops due 10/15/2067 -1.800Stroke GBPC Capital Trans256Cart S11/65.1256S78% due 00/15/2067 -1.600S78% due 00/15/2072 -1.600S78% due 00/15/2072 -1.600S78% due 00/15/2072 -1.600S78% due 00/15/2073 -1.600S78% due 00/15/2074 -1.600S7	5.077% (LIBOR03M + 4.000%) due 10/10/2024 ~		41	Δ	41
BD94 - 10.581% (LBDR033M + 8.250%) due 05/31/2020 ~1.5801.612'val I can Participations and Assignments Cart S31,963)29,720'SORPORATE BONDS & NOTES 54.8" ANKING & FINANCE 23.4%8AKKING & FINANCE 23.4% MAKING & FINANCE 23.4%1.80010.9% (L5000/M × 1.50%) due 01/15/2057 ~810.9% (L5000/M × 1.50%) due 01/15/2057 ~4.61610.9% (L5000/M × 1.50%) due 01/15/2057 ~810.9% (L5000/M × 1.50%) due 01/15/2057 ~2.6620.9% (L5000/M × 1.50%) due 01/15/2057 ~820.9% (L5000/M × 1.50%) due 01/15/2057 ~7.620.9% (L5000/M × 1.50%) due 01/15/2057 ~820.9% (L5000/M × 1.50%) due 01/15/2057 ~820.9% (L5000/M × 1.50%) due 01/15/2057 ~7.620.9% (L5000/M × 1.50%) due 01/15/2057 ~7.620.9% (L5000/M × 1.50%) due 01/15/20237.620.9% (L5001/12/212) (0)(0)6.020.9% (L5001/12/212) (0)(0)520.9% (L5001/12/21) (0)(0)520.9% (L5001/12/21) (0)(0)6.0020.9% (L5001/12/21) (0)(0)			0.5.5		50
Call Lean Participations and Assignments22/20Control S3D,963)Source S438/Control S4D,973Source S4D,973Control S4D,973Source S4D,973 <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Cost \$31,963) 2,2720 Cost \$31,963 2,272 Cost \$32,963 2,272 Cost \$32,972 Cost \$32	1BD% - 10.581% (LIBOR03M + 8.250%) due 05/31/2020 ~		1,580	1,61	12
AAXKIDS & FIRANCE 234% GPC Capital Trust .089% (USD003M + 1.750%) due 01/15/2067	Fotal Loan Participations and Assignments Cost \$31,963)			29,72	20
.089% (USD003M + 1.750%) due 01/15/2067 -1.801.089.000% due 11/01/20314.6165.586.000% due 01/15/20232565.28.375% due 00/15/2023GBP4.1485.529.000% due 01/15/2023GBP4.1485.529.125% due 01/15/2023S5.45.1.200% due 01/15/2023S5.45.1.200% due 01/15/202316176176.200% due 01/15/2023747171.300% due 01/20208747171.300% due 01/2020950062472.300% due 01/2020950062472.300% due 01/2020950062472.300% due 01/1202161028874.300% due 01/1202161028874.300% due 01/1202061028874.300% due 01/1202061028874.300% due 01/1202061028874.300% due 01/120206107471.300% due 01/120206107471.300% due 01/1202061074<	CORPORATE BONDS & NOTES 54.8% 3ANKING & FINANCE 23.4%				
tly Financial, Inc	AGFC Capital Trust				
.000% due 11/01/20314.6165.856.337% due 02/12/2023.256.258.337% due 02/12/2023.6BP.4,148.5.529.105% due 01/12/2028.5.5.5.105% due 01/12/2028.5.5.5.500% due 01/15/2023.126.123.126.123.500% due 01/12/2028.126.123.126.123.500% due 01/20208.126.123.126.123.500% due 01/20208.126.123.126.123.500% due 02/12/2029.126.128.126.123.500% due 02/12/2020.126.128.126.128.500% due 02/12/2020.126.128.128.128.500% due 02/12/2020.126.128.128.128.500% due 02/12/2020.126.128.128.128.128.500% due 01/12/2010.001.288.128<			1,800	1,08	89
smbar LNI LLC smbar LNI LLC 3787 due 00/12/2023 smp due 01/15/2023 smp due 01/15/2024 smp due 01/15/2024 smp due 01/15/2025 smp due 01/15/2024 smp due 01/15/2025 smp due 01/15/2024 smp due 01/15/			4.616	5 55	86
337% due 02/12/2023256258375% due 02/12/2023GBP4,1485.5291256 due 01/12/2023S5511256 due 01/12/2023S51176350% due 01/12/2023126123123360% due 01/20203126123123360% due 01/20203126123123360% due 01/20203126123126360% due 01/20203126123126360% due 01/20203126123126360% due 01/20203126123160360% due 01/21/201960197176360% due 01/21/2019800288160288360% due 01/21/2019100180288172360% due 01/21/2019100160288300300375% due 01/12/2020100600245356360375% due 01/12/2020100600245356376% due 01/21/2021100145358536637766084153585360300378% due 01/52/20201006005336536360378% due 01/52/20201002009003536379% due 01/22/20379085360360379% due 01/22/2020100200900360379% due 01/22/202010017068390379% due 01/22/2020100150160117300% due 01/22/202010016			4,010	5,50	80
indoma h hideo PLC informa holding Ltd. S529 theme Holding Ltd. S559 theme Holding E runding Ltd. S559 information of the holdings Funding Ltd. S559 information of the holdings funding State Holdings Inc. 30% due 01/15/2023 S0% due 01/15/2023 S0% due 01/27/2034 S0% due 01/27/2034 S0% due 01/27/2034 S0% due 01/27/2035 S0% due 01/27/2037 S0% due 01/27			256	2.4	58
375% ine 07/15/2023GBP4,1485,529.125% ine 01/12/2028\$5451.200% ine 01/12/2028176176.200% ine 01/15/2023176176.200% ine 01/15/2023176176.200% ine 01/15/2023176178.200% ine 01/15/2023176178.200% ine 01/15/2023176178.200% ine 01/15/2023176178.200% ine 01/12/201%8,1002,889.200% ine 01/12/201%500624.200% ine 01/12/201%500624.200% ine 01/12/201%500624.250% ine 01/12/201%500624.250% ine 01/12/201%500624.250% ine 01/12/201%500624.250% ine 01/12/201%500624.250% ine 01/12/201%500624.250% ine 01/12/203616P415.250% ine 01/12/203616P415.250% ine 01/12/203500503.250% ine 01/12/203500503.250% ine 01/12/203500503.250% ine 02/12/203500503.250% ine 02/12/2039085.200% ine 02/12/2039085.200% ine 02/2021618P5,500.250% ine 02/2021619P5,500.250% ine 02/2024619P5,500.250% ine 02/2024619P5,500.250% ine 02/2024619P5,500.250% ine 02/2024619P5,500.250% ine 02/2024610			100		00
125% due 0/12/20285545150% due 0/15/2023176176176S0% due 0/15/202317612312330% due 0/2020481261231862000% due 0/20204812612318630% due 0/202048124180187atoro Bilbo O Verzya Argentaria S.A.7471atoro Espito Stato S.A.1802,889atoro Satta O Stato S.A.1802,889250% due 0/12/2019 %(e)500624Atoro Satta O Stato S.A.1804,771250% due 0/12/2019 (f)(j)500624Atorchay Bard500624Atorchay Bard5004,771250% due 0/12/2020 (f)(j)618P4,100250% due 0/17/2033618P2,00035% due 0/15/2020 (f)(j)618P4,1535% due 0/15/2021 (f)(j)618P4,1535% due 0/15/2022 (f)(j)618P4,1535% due 0/15/2022 (f)(j)618P4,1535% due 0/15/2022 (f)(j)5005,00135% due 0/15/2023 (f)(j)5005,00135% due 0/15/2024 (f)(j)7068250% due 0/202017 (f)(j)7068250% due 0/202017 (f)(j)8,5008,59935% due 0/215/2026 (f)618P5,00035% due 0/2	3.375% due 07/15/2023	GBP	4,148	5,52	29
volon Holdings Funding Ltd. 176 (176) S0% 4ue 01/15/2023 (176) (176) (176) S0% 4ue 01/20/2038 (176) (176) (176) S00% 4ue 01/20/2038 (176) (17	Athene Holding Ltd.				
500% due 0/15/2023         176         176           XA Equitable Holdings, Inc.         126         123           .350% due 0/20/2038         74         71           Banco Bilbao Vikzoya Argentaria S.A.         74         71           Banco Eglito Statos S.A.         8.100         2.899           Banco Eglito Statos S.A.         8.100         2.899           Banco Santo Santo S.A.         8.100         2.899           Banco Santo Santo S.A.         70         6624           Banco Santadore S.A.         500         6624           Barchay Bank PLC         500         6624           Sorte due 01/17/203 (i)(i)         S         4,400         4,771           Barchay Bank PLC         500         6024         4,771           Sarchay Bank PLC         S         900         900           Sorte due 01/17/203 (i)(i)         GIBP         200         245           Sorte due 01/17/203 (i)(i)         GIBP         415         585           Sorte due 01/17/203 (i)(i)         EUR         4,100         5,346           Backstone CQP Holdog LP         5000         0.031         5006         400         900         850           Sore due 01/17/203 (i)         70	1.125% due 01/12/2028	\$	54	5	51
XX Equitable Holdings, Inc.         126         123           .350% due 04/20/2038         126         123           .300% due 04/20/2048         74         71           anco Bilhao Vizcaya Argentaria S.A.	8 8		174		71
350% hue 04/20/2028         126         123           000% due 04/20/2048         74         71           Banco Bilbao Vizcaya Argentaria S.A.			176	17	/6
.000% due 0/2/02048         74         71           sance Bilbao Vizega Argentrai S.A.			126	11	23
Jance Biblio Vizega Argentaria S.A.         EUR         1,600         1,979           1,750% due 02/18/2020 (i)(j)         EUR         1,600         1,979           Barce Santio Santo S.A.         8,100         2,889           2,80% due 09/11/2021 (i)(j)         500         624           Jance Santander S.A.         500         624           Lace Santander S.A.         500         624           Jance Santander S.A.         500         624           Lace Santander S.A.         500         624           Jarchays Bank PLC         S         4,400         4,771           Sarte Santa M. (J2022) (i)(j)         GBP         200         245           Solow due 09/15/2012 (i)(j)         GBP         200         245           Solow due 09/15/2012 (i)(j)         GBP         4,100         5,346           Hackstone CQP Holdre LP         5000         5001         5,366           Uor Mue (NIZ8/201         S         900         900           Solow due 07/20201 (i)(j)         To         68         5,000         5,031           Solow due 07/202037 (i)         To         70         68         5,000         5,031           Solow due 07/202047         200         191         5,00					
750% due 0/18/2020 (h)(j)       EUR       1.600       1.974         Jance Espirito Santo S.A.	Banco Bilbao Vizcaya Argentaria S.A.			,	
۵٫00% մեe 01/21/2019 ^(c)         8,100         2,889           Banco Santander S.A.	5.750% due 02/18/2020 (i)(j)	EUR	1,600	1,97	74
same search se	Banco Espirito Santo S.A.				
250% due 09/11/2021 (i)(j)       500       624         sarclays Bank PLC	.000% due 01/21/2019 ^(e)		8,100	2,88	89
karclays Bank PLC       \$       4,400       4,771         .625% due 11/12/022 (j)       \$       4,400       4,771         .250% due 0/1/7/0233       GBP       200       2455         .500% due 0/15/2019 (i)(j)       EUR       3,200       3,901         .575% due 0/15/2020 (i)(j)       GBP       415       5855         .000% due 1/15/2020 (i)(j)       GBP       415       5856         .000% due 0/15/2022 (i)(j)       GBP       415       5856         .000% due 1/17/2037 (i)       5,000       5,000       5,001         .500% due 07/27/2037 (i)       70       68         rookfield Finance, Inc.       70       68         .700% due 07/27/2037 (i)       200       191         2ntor Fitzgerald LP       200       191         .500% due 07/17/2023 (in)       2,288       1,976         .500% due 07/08/2026 (m)       2,288       1,976         .500% due 07/08/2026 (i)(j)       EUR       1,200       1,597         .500% due 07/08/2026 (i)(j)       500       533       2,7			500		<b>.</b>
.625% due 11/21/2022 (j)       \$       4,400       4,771         Jarclay PLC			500	62	24
Barclays PLC         Image: Constraint of the second s	•	\$	4 400	1 75	71
250% due 01/17/2033         GBP         200         245           500% due 09/15/2019 (i)(i)         EUR         3,200         3,901           875% due 09/15/2022 (i)(j)         GBP         415         585           .000% due 12/15/2020 (i)(j)         EUR         4,100         5,346           Jackstone CQP Holdco LP	07.	ψ	4,400	4,77	/1
500% due 09/15/2019 (i)(j)         EUR         3,200         3,901           .875% due 09/15/2022 (i)(j)         GBP         415         585           .000% due 12/15/2020 (i)(j)         EUR         4,100         5,346           Backstone CQP Holdeo LP         5         900         900           .000% due 03/12/0201         \$000         5,000         5,031           Singhthouse Holdings LLC         5         900         85           .500% due 07/27/2037 (i)         70         68           Brookfield Finance, Inc.         90         85           .700% due 09/20/2047         200         191           2ntor Fitzgerald LP         200         191           So0% due 06/17/2023 (m)         2,288         1,976           Sooperative Group Holdings Ltd.         200         191           So0% due 06/17/2023 (m)         2,288         1,976           Sooperative Rabobank UA         200         2,976           .500% due 07/2/2024 (i)(j)         EUR         1,200         1,597           .625% due 07/2021 (i)(j)         200         207         207           .626% due 07/2020 (i)(j)         200         207         205           .500% due 07/17/2023 (i)(j)         200 <td< td=""><td>•</td><td>GBP</td><td>200</td><td>24</td><td>45</td></td<>	•	GBP	200	24	45
Burk Strong CQP Holdeo LP         EUR         4,100         5,346           Jackstone CQP Holdeo LP	5.500% due 09/15/2019 (i)(j)	EUR	3,200	3,90	01
Backstone CQP Holdco LP         S         900         900           .500% due 08/18/2021         \$         900         5,000         5,001           .500% due 08/18/2021         \$,000         5,001         5,001           .500% due 07/20/2021         \$,000         5,000         5,001           .500% due 07/27/2037 (i)         70         68           Frookfield Finance, Inc.         900         85           .700% due 09/20/2047         200         191           2antor Fitzgerald LP         200         191           Sandow due 09/20/2047         200         85           .500% due 0/17/2022 (m)         8,500         8,590           .500% due 0/17/2022 (m)         2,288         1,976           .500% due 12/15/2026 (m)         2,288         1,976           .500% due 07/08/2026         GBP         5,800         9,140           .500% due 07/08/2026         GBP         5,800         9,140           .500% due 07/08/2021 (i)(j)         EUR         1,200         1,597           .625% due 06/29/2021 (i)(j)         S         500         533           .500% due 07/17/2023 (i)(j)         200         207           .500% due 07/17/2023 (i)(j)         200         207	7.875% due 09/15/2022 (i)(j)	GBP	415	58	85
\$         900         900           .500% due 03/20/2021         5,000         5,031           brighthouse Holdings LLC	3.000% due 12/15/2020 (i)(j)	EUR	4,100	5,34	46
5.00% due 03/20/2021       5,000       5,001         srighthouse Holdings LLC		¢	000		
brighthouse Holdings LLC       70       68         .500% due 07/27/2037 (i)       70       68         brookfield Finance, Inc.       900       85         .900% due 01/25/2028       90       85         .700% due 09/20/2047       200       191         Cantor Fitzgerald LP       8,500       8,999         Stator Fitzgerald LP       8,500       8,999         Stator Kassciates LP       90       8         .500% due 12/15/2026 (m)       2,288       1,976         .500% due 07/08/2026       GBP       5,800       9,140         Cooperative Group Holdings Ltd.       1       1       1         .500% due 07/08/2026       GBP       5,800       9,140         Cooperative Rabobank UA       1       1       1       1         .500% due 07/08/2024 (i)(j)       \$ 500       533       533       1         .500% due 07/17/2023 (i)(j)       \$ 500       533       2       1         .500% due 12/11/2023 (i)(j)       200       201       201       2       1         .500% due 12/11/2023 (i)(j)       200       201       2       1       1         .500% due 10/08/2020 (h)       EUR       1,873       2,056       2		\$			
5.50% due 07/27/2037 (i)       70       68         prookfield Finance, Inc.			5,000	5,03	31
Brookfield Finance, Inc.         90         85           .900% due 01/25/2028         90         85           .700% due 09/20/2047         200         191           Cantor Fitzgerald LP         200         191           .500% due 06/17/2022 (m)         8,500         8,999           2BL & Associates LP         2,288         1,976           .950% due 12/15/2026 (m)         2,288         1,976           O-operative Group Holdings Ltd.			70	(	68
.900% due 01/25/2028       90       85         .700% due 09/20/2047       200       191         2antor Fitzgerald LP       .         .500% due 06/17/2022 (m)       8,500       8,999         BL & Associates LP       .       .         .950% due 12/15/2026 (m)       2,288       1,976         Co-operative Group Holdings Ltd.       .       .         .500% due 07/08/2026       GBP       5,800       9,140         Cooperative Rabobank UA       .       .       .         .500% due 07/20221 (i)(j)       EUR       1,200       1,597         Credit Agricole S.A.       .       .       .         .875% due 01/23/2024 (i)(j)       \$       500       533         Credit Suisse Group AG       .       .       .         .500% due 12/11/2023 (i)(j)       200       207       .         .500% due 12/11/2023 (i)(j)       200       207       .         .500% due 12/11/2023 (i)(j)       .       .       .         Cherrald Bay S.A.       .       .       .         .000% due 10/08/2020 (h)       EUR       1,873       2,056         Capurits Inc.       .       .       .         .875% due 02/01/2026 <td>Brookfield Finance, Inc.</td> <td></td> <td>10</td> <td>l l</td> <td>50</td>	Brookfield Finance, Inc.		10	l l	50
Cantor Fitzgerald LP       8,500       8,999         2.500% due 06/17/2022 (m)       8,500       8,999         2BL & Associates LP       950% due 12/15/2026 (m)       2,288       1,976         20-operative Group Holdings Ltd.       500% due 07/08/2026       GBP       5,800       9,140         2.500% due 07/08/2026       GBP       5,800       9,140       500	3.900% due 01/25/2028		90	8	85
500% due 06/17/2022 (m)       8,500       8,999         CBL & Associates LP       2,288       1,976         950% due 12/15/2026 (m)       2,288       1,976         Co-operative Group Holdings Ltd.	1.700% due 09/20/2047		200	19	91
BL & Associates LP       2,288       1,976         .950% due 12/15/2026 (m)       2,288       1,976         Co-operative Group Holdings Ltd.	Cantor Fitzgerald LP				
.950% due 12/15/2026 (m)       2,288       1,976         Co-operative Group Holdings Ltd.       .500% due 07/08/2026       GBP       5,800       9,140         .500% due 07/08/2026       GBP       5,800       9,140         Cooperative Rabobank UA       .       .       .         .625% due 06/29/2021 (i)(j)       EUR       1,200       1,597         Credit Agricole S.A.       .       .       .         .875% due 01/23/2024 (i)(j)       \$ 500       533         Credit Suisse Group AG       .       .       .         .500% due 07/17/2023 (i)(j)       200       207         .500% due 12/11/2023 (i)(j)       7,243       7,740         Cmerald Bay S.A.       .       .         .000% due 10/08/2020 (h)       EUR       1,873       2,056         Cquinix, Inc.       .       .       .       .         .875% due 03/15/2024       100       117       .         .875% due 02/01/2026       100       114         Tagstar Bancorp, Inc.       .       .       .			8,500	8,99	.99
Co-operative Group Holdings Ltd.         GBP         5,800         9,140           .500% due 07/08/2026         GBP         5,800         9,140           Cooperatieve Rabobank UA         .         .         .           .625% due 06/29/2021 (i)(j)         EUR         1,200         1,597           Credit Agricole S.A.         .         .         .           .875% due 01/23/2024 (i)(j)         \$         5000         .533           Credit Suisse Group AG         .         .         .           .500% due 07/17/2023 (i)(j)         200         207         .           .500% due 07/17/2023 (i)(j)         7,243         7,740           Cmerald Bay S.A.         .         .         .           .000% due 10/08/2020 (h)         EUR         1,873         2,056           Cquinix, Inc.         .         .         .         .           .875% due 03/15/2024         100         117         .           .875% due 02/01/2026         100         114			2 200	1.05	74
S00% due 07/08/2026       GBP       5,800       9,140         Cooperatieve Rabobank UA			2,288	1,97	/0
Cooperatieve Rabobank UA         EUR         1,200         1,597           6.625% due 06/29/2021 (i)(j)         EUR         1,200         1,597           Credit Agricole S.A.		GRP	5,800	9.12	40
.625% due 06/29/2021 (i)(j)       EUR       1,200       1,597         Credit Agricole S.A.       .       .       .         .875% due 01/23/2024 (i)(j)       \$ 500       533         Credit Suisse Group AG       .       .         .500% due 07/17/2023 (i)(j)       200       207         .500% due 12/11/2023 (i)(j)       7,243       7,740         Cmerald Bay S.A.       .       .         .000% due 10/08/2020 (h)       EUR       1,873       2,056         Equinix, Inc.       .       .       .         .875% due 03/15/2024       100       117         .875% due 02/01/2026       100       114         Tagstar Bancorp, Inc.       .       .	Cooperatieve Rabobank UA	001	5,000	2,17	10
.875% due 01/23/2024 (i)(j)       \$ 500       533         Credit Suisse Group AG       200       207         .500% due 07/17/2023 (i)(j)       7,243       7,740         .500% due 12/11/2023 (i)(j)       7,243       7,740         Cmerald Bay S.A.       .000% due 10/08/2020 (h)       EUR       1,873       2,056         Cquinix, Inc.       .875% due 03/15/2024       100       117         .875% due 02/01/2026       100       114         Tagstar Bancorp, Inc.	6.625% due 06/29/2021 (i)(j)	EUR	1,200	1,59	97
Credit Suisse Group AG       200       207         .500% due 07/17/2023 (i)(j)       200       207         .500% due 12/11/2023 (i)(j)       7,243       7,740         Emerald Bay S.A.       2000% due 10/08/2020 (h)       EUR       1,873       2,056         Coquinix, Inc.	Credit Agricole S.A.				
.500% due 07/17/2023 (i)(j)       200       207         .500% due 12/11/2023 (i)(j)       7,243       7,740         Cmerald Bay S.A.       .000% due 10/08/2020 (h)       EUR       1,873       2,056         Cquinix, Inc.		\$	500	53	33
.500% due 12/11/2023 (i)(j)       7,243       7,740         Cmerald Bay S.A.       .000% due 10/08/2020 (h)       EUR       1,873       2,056         Cquinix, Inc.					
Emerald Bay S.A.         EUR         1,873         2,056           .000% due 10/08/2020 (h)         EUR         1,873         2,056           Cquinix, Inc.	() ()				
EUR     1,873     2,056       Equinix, Inc.			7,243	7,74	40
Inc.         100         117           .875% due 03/15/2024         100         117           .875% due 02/01/2026         100         114           Tagstar Bancorp, Inc.         100         114	•	FIID	1 873	2.05	156
.875% due 03/15/2024       100       117         .875% due 02/01/2026       100       114         Tagstar Bancorp, Inc.       100       114		EUK	1,073	2,03	50
.875% due 02/01/2026 100 114 Tagstar Bancorp, Inc.			100	11	17
lagstar Bancorp, Inc.					
.125% due 07/15/2021 \$ 3,500 3,652	Flagstar Bancorp, Inc.				
	5.125% due 07/15/2021	\$	3,500	3,65	52

5.70% due QMI S2022S32.40S32.80% due QMI S20258.20% due QMI S20256.616.16.27% due QMI S20255.574.0506.422% due QMI S20255.004.0506.420% due QMI S20266.004.008.00% due QMI S20206.005.004.078.00% due QMI S20206.005.004.008.00% due QMI S20206.005.004.008.00% due QMI S20201414146.25% due QMI S20201414146.25% due QMI S20202.006.036.0377.05% due QMI S20202.002.002.0557.05% due QMI S20202.002.002.0557.05% due QMI S20202.002.002.0557.05% due QMI S20203.003.003.0407.05% due QMI S20203.003.0403.0407.05% due QMI S20203.003.0403.040 <th></th> <th></th> <th>PRINCIPAL AMOUNT (000S)</th> <th>MARKET VALUE (000S)</th>			PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
FreedomiStory due (Arty ST2025)6.36.1CSPA Monetization Trust	Fortress Transportation & Infrastructure Investors LLC	¢	224	¢ 220
3.20% due 0/15/2025'6.36.16.42% due 0/19/20293,5714,0506.42% due 10/19/20293,5714,0506.00% due 0/15/202EUR3,5704,0796.50% due 0/15/2026EUR5.5004017.25% due 0/15/20267746.50% due 0/15/20261414145.50% due 0/15/20264494848EFFFE1114145.50% due 0/15/202644948167.65% due 0/15/20266,6937777.55% due 0/15/20266,6937777.65% due 0/15/20266,6937777.65% due 0/15/20266,097777.65% due 0/15/20267777.65% due 0/1		\$	324	ф <u>338</u>
6.42% bit 000920293.5714.0906.000% due			63	61
HSBC Holdings FLC 6000% due (90290202 (0)) FLUR 3,530 (4,679 03232028 (0)) S 500 (491 HUT Cos, Inc. 6.250% due 0/15/2026 (200) S 500 (491 HUT Cos, Inc. 4.635% due 0/15/2020 (200) (41 (4)) 4.635% due 0/15/2020 (200) (500) (200				
6.000% dayEUR3.5304.6796.500% day0006.500% day000FURL (DAY)000100 (232028) (0))1414146.205% day (0)15/2023)1414146.205% day (0)15/2023)1414146.205% day (0)15/2023)1414146.205% day (0)15/2023)1414146.205% day (0)15/2023)1414146.205% day (0)15/2023)1516166.205% day (0)15/2023)1516167.007% day (0)10/2024)6.656.7167.007% day (0)10/2024)6.656.7167.007% day (0)10/2024)6.6570167.007% day (0)10/2024)6.6870167.007% day (0)10/2024)782002007.007% day (0)10/2024)7070707.007% day (0)10/2024)7070707.007% day (0)10/2024)7070707.007% day (0)10/20237070707.007% day (0)10/2024)7070707.007% day (0)10/2024) <td< td=""><td></td><td></td><td>3,571</td><td>4,050</td></td<>			3,571	4,050
P0/29/2023 (n)(r)EUR3.504.67903/23/2028 (n)(r)\$90401Hurt Cos, Inc.24016.250% due 02/15/2026 (n)141444.255% due 02/15/2027 (n)6.8506.93775.250% due 02/15/2022 (n).0494848Jefferies Finance LLC802.9555.250% due 02/15/2022 (n).0401/20202.8002.9557.375% due 04/15/2021 (n).086.93777.375% due 04/15/2021 (n).086.9377.375% due 04/15/2021 (n).086.9377.375% due 04/15/2021 (n).086.9377.375% due 04/15/2021 (n).086.9377.375% due 04/15/2021 (n).087867.375% due 04/15/2021 (n).088677.375% due 04/15/2021 (n).08.092002047.375% due 04/15/2021 (n).09.02204887.375% due 04/15/2021 (n).09.0224488611886111<				
3500901BARL DCS, INC.246.259% de 09/15/202014144.625% de 09/15/202014145.259% de 09/15/20204948ENTR LIC	09/29/2023 (i)(j)	EUR	3,530	4,679
Hunt Cas, Inc.Star, Inc.(A25% due 09/15/02014145.250% due 09/15/0224948Ederica Finauce LLC5.750% due 04/15/022 (m)6.8506.9377.35% due 04/15/022 (m)6.8506.9377.35% due 04/15/022 (m)6.8506.9377.35% due 04/15/022 (m)6.8506.9377.35% due 04/01/20202.8902.9557.50% due 04/01/20202.8902.9557.50% due 04/01/2020367.50% due 04/01/20202.8903.3407.55% due 04/01/20202.9003.3407.65% due 06/01/202052.0006/27/2029 (h)2.503.83Land Core Capital Markets LLC8.75% due 06/01/202052.000.00% due 01/2020 (h)7.307.34Meij Yasuda Life Instrume Co.8.75% due 06/01/20207.307.34Meij Yasuda Life Instrume Co.9.75% due 06/12/20187.307.34Meij Yasuda Life Instrume Co.9.75% due 06/12/20187.307.34Meij Yasuda Life Instrume Co.9.75% due 06/12/20187.307.349.75% due 06/12/20187.307.349.75% due 06/12/20188.008.009.75% due 06/12/20188.008.009.75% due 06/12/20188.008.009.75% due 06/12/20189.005.1009.75% due 06/12/20189.00 <td< td=""><td></td><td></td><td></td><td></td></td<>				
δ.2009 due 09/15/202026244.625% due 09/15/202249484.625% due 09/15/20224948Jefferies Finance LI.C2,8002,9355.75% due 04/01/20202,8402,935Kennedy Villson, Inc.347356Kennedy Villson, Inc.347356Karly Kennedy Kenn		\$	500	491
Star, Inc.1414625% due 09/15/202141414625% due 09/15/202141414625% due 09/15/20226.9375.80% due 09/15/20226.9377.80% due 09/11/20202.8002.9552.90% due 09/15/20212.95%7.80% due 09/11/20202.8002.95%2.95%2.95% due 09/11/20202.8002.95%2.95% due 09/11/20202.802.802.95% due 09/11/20202.802.802.96% due 09/11/20202.802.86% due 09/11/20202.802.86% due 09/11/20202.86% due 09/11/20203.86% due 0			26	24
5.20% due (0/15/2022 (m)4.94.86.87% due (0/15/2022 (m)6.6.9376.9377.50% due (0/15/2022 (m)2.8002.9557.50% due (0/15/2021 (C)2.802.9557.50% due (0/11/2021 (C)2.802.808.875% due (0/11/2024 (C)2.82.87.625% due (0/11/2020 (C)2.82.88.875% due (0/11/2020 (C)2.82.87.625% due (0/11/2020 (C)2.82.87.625% due (0/11/2020 (C)2.93.3400.6272/029 (n)()6.82.003.3400.6272/029 (n)()2.93.833.3400.6272/029 (n)()6.92.003.3400.6272/029 (n)()6.92.003.3400.6272/029 (n)()6.92.003.3400.6272/029 (n)()6.92.003.3400.6272/029 (n)()6.92.003.3400.6272/029 (n)()6.92.003.3400.6272/029 (n)()7.02.003.3400.6272/029 (n)()7.02.003.3400.6272/029 (n)()7.02.003.3400.6272/029 (n)()8.03.3403.3400.6272/029 (n)()8.03.3403.3400.758 (due 0/11/2022 (n)7.03.3403.3400.758 (due 0/11/2022 (n)8.03.3403.3400.758 (due 0/11/2022 (n)(n)3.0803.1883.3400.758 (due 0/11/2022 (n)(n)5.1905.5523.3530.758 (due 0/11/2022 (n)(n)5.1905.552 </td <td>iStar, Inc.</td> <td></td> <td>20</td> <td>2.</td>	iStar, Inc.		20	2.
Jefferie Finance LLC 6x57% de 0401/2020 (0x57% de 0401/2020) 5x57% de 0401/2020 1x57% de 0401/2020 1x57% de 0401/2020 1x57% de 0401/2020 1x57% de 0401/2020 1x57% de 0401/2020 1x57% de 0401/2020 (0x57% de 0500 1x57% de 0500 1x57% 1x57% de 0500 1x57% 1x57% de 0500 1x57% 1x57% de 0500 1x57% 1x				
5.875% due 04/15/2021 (m)6.8506.9377.50% due 04/15/20212.8902.9557.50% due 04/01/202468671.16 Storage LP	5.250% due 09/15/2022		49	48
7,375% due 04/01/2020       347       356         Kennedy-Wilson, Inc.       347       356         Kennedy-Wilson, Inc.       68       67         Life Storage LP       -       -         3,875% due 04/01/2020       28       26         Loyds Banking Group PLC       -       -         7,625% due 06/01/2020       GBP       2,300       3,340         06/27/2023 (r)(j)       GBP       2,300       3,340         5/85% due 06/01/2020       S       200       203         Keiji Yasuda Life Insurance Co.       -       -       -         5/95% due 06/01/2020       S       200       204         Melij Yasuda Life Insurance Co.       -       -       -         5/95% due 06/01/2020       S       200       204         Melij Kauda Uife Insurance Co.       -       -       -         5/95% due 06/01/2021       730       734       76         Nationstar Mortage LLC       -       -       -         5/95% due 06/01/2021       6BP       1       2,498         5/95% due 06/01/2021       63       54       -         5/95% due 06/01/2022       6BP       3       54         5/95% due 0			6 850	6.037
3.500% due 0.41/520213.473.565.873% due 0.401/20246.8673.873% due 0.401/20272.82.61.675% due 0.401/20230.93.3000.627/20230.0(1)GBP2.000.873% due 0.2012020.0(1)3.830.627/20290.0(1)2.503.830.627/20290.0(1)2.503.830.627/20290.0(1)2.503.830.627/20290.0(1)2.503.830.627/20290.0(1)2.002.040.627/20290.0(1)2.002.040.627/20290.0(1)3.002.030.627/20290.0(1)2.002.040.627/20290.017.07.340.627/20290.017.347.60.607/20200.017.347.60.777.307.347.300.7840.01/20217.307.340.7850.01/20217.307.340.7860.01/20213.55.005.052.5760.01/20216.615.447.9080.01/20221.6161.644Provident Funding Associates LP7.003.0803.1880.75092.622.7042.9200.75092.622.7042.9200.75093.1083.1885.625%4.1000.7509%0.01/20220.0(1)3.603.1880.7509%0.005.2556.622.7640.7509%0				
Kennedy-Wilson, Inc.         68         67           Life Storage LP         68         67           3.875% due 00/12/02/         28         26           Loyds Banking Group PLC         7         7           7.625% due 00/27/02/2 (nj()         GBP         2,300         3,340           05/27/02/2 (nj()         GBP         2,300         3,340           05/27/02/2 (nj()         GBP         2,000         203           Loan Core Capital Markets LLC         7         76           6.875% due 06/01/2020         \$         200         204           Melji Yasudu Life Insurance Co.         7         76         74         76           Stor9% due 06/01/2028 (n)         74         76         74         76           Nationstar Mortgage LLC         730         734         74         76           Nationstar Mortgage LLC         730         734         74         76           Nationstar Mortgage LLC         730         734         74         76           Stor9% due 06/01/2021         618         544         630         544         630         544           Stor9% due 06/01/2022         629         250         250         2525         2525         2	7.500% due 04/15/2021			
Life Storage LP  3.875% due 12/15/2027  1.09x8 Banking Group PLC  7.625% due 000721023 (nj) GBP 2.300 3.340  7.875% due 002721029 (nj) GBP 2.300 3.340  7.875% due 001/2020 GBP 2.300 2.033  1.007 Capital Markets LLC  5.875% due 001/2020 \$ 200 200  MeLife Insurance Co.  5.100% due 01/2021 3 200 200  5.875% due 03/15/2028 (n) 74 76  7.875% due 03/15/2028 (n) 74 76  7.807% due 04/15/2021 730 734  7.807% due 04/17/2019 730 730 734  7.807% due 04/17/2019 730 730 734  7.807% due 05/15/2022 10 16 16 1.644  Provident Corp.  7.807% due 05/15/2025 72 726 75  7.807% due 05/15/2025 726 75  8.625% due 75  7.807% due 05/15/2025 726 75  8.625% due 75  7.807% due 05/15/2025 726 727  7.807% due 75  7.	Kennedy-Wilson, Inc.			
3 A75% due (21/52027) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3	5.875% due 04/01/2024		68	67
Lioyds Banking Group PLC 7.625% due 06/27/029 (i)() GBP 2,300 3,340 7.875% due 06/07/020 GBP 2,300 203 Meijr Yasuda Life Inserance Co. 5.75% due 06/07/020 \$ 200 203 Meijr Yasuda Life Inserance Co. 5.00% due 04/28/2048 () 74 76 MetLife, Inc. 5.875% due 06/28/2028 (i) 74 76 MetLife, Inc. 5.875% due 06/15/2028 (i) 74 76 MetLife, Inc. 5.00% due 07/01/2021 730 734 Mationstar Mortgage LLC 6.500% due 07/01/2021 730 734 Mationstar Mortgage CLC 6.500% due 07/01/2021 730 505 5.625% due 08/01/2033 63 545 5.625% due 08/01/2033 63 545 5.625% due 08/01/2033 63 545 5.625% due 08/01/2033 63 545 5.625% due 08/01/2020 1616 1.6164 Provident Funding Associates LP 6.750% due 07/01/2022 76 25 Royal Bank of Sectiand Group PLC 7.500% due 06/15/2025 76 25 Royal Bank of Sectiand Group PLC 7.500% due 06/15/2025 (i)(in) 5.190 5.525 8.625% due 08/01/2030 718 8.000% due 07.5202 (i)(in) 5.190 5.525 8.625% due 08/01/2030 718 8.000% due 07.5202 700 2.200 Sutander UK Group Holdings PLC 7.500% due 07.5202 (i)(in) 5.525 8.625% due 08/01/2020 720 720 720 720 8.625% due 08/01/2020 720 720 720 720 720 8.625% due 08/01/2020 720 720 720 720 720 720 7200 8.625% due 08/01/2020 720 720 720 720 720 720 720 720 720	Life Storage LP		••	<b>2</b> (
7.625% due         6BP         2,300         3,340           06/27/2023 (i)(j)         250         383           06/27/2029 (i)(j)         250         383           DearCorc Capital Markets LLC         5         300         203           6x75% due 06/01/2020         S         200         204           Meti Yasuda Life Insurance Co.         5         300         204           Meti Kr, Inc.			28	26
06/27/2023         (i)(j)         GBP         2,300         3,340           7.875% due         250         383           LoanCore Capital Markets LLC	• • • •			
7.875% due       250       383         06/27/2029 (i)(i)       250       383         CanCore Capital Markets LLC		GBP	2,300	3,340
LoanCore Capital Markets LLC 6.875% due 0601/2020 S 6.875% due 0601/2020 C 6.875% due 0401/2028 C 6.75% due 0401/2028 C C C C C C C C C C C C C C C C C C C	7.875% due			
\$ 875% due 06/01/2020     \$     200     203       Meiji Yasuda Life Insurance Co.     200     204       MetLife, Inc.     200     204       S875% due 03/15/2028 (i)     74     76       Nationstar Mortgage LLC     730     734       S.00% due 07/01/2021     730     734       Nationwide Building Society     80P     13     2.498       Nationwide Building Society     80P     500     505       S.600% due 06/17/2019     \$     500     505       S.600% due 06/15/2022     80     82       Oppenheimer Holdings, Inc.	06/27/2029 (i)(j)		250	383
Meiji Yasuda Life Insurance Co.       200       204         5.100% due 04/26/2048       200       204         Nationstar Mortgage LLC       74       76         Sa75% due 03/15/2028 (i)       730       734         Nationstar Mortgage LLC       730       734         So0% due 07/01/2021       730       734         Nationstar Mortgage LLC       730       734         Solw due 07/01/2021       730       734         Nationstar Mortgage LLC       730       734         Solw due 07/01/2021       730       734         Nationstar Mortgage LLC       80       2,498         Nationstar Mortgage LLC       80       505         Solw due 06/17/2019       \$       500       505         Solw due 06/15/2022       1.616       1.644         Provident Funding Associates LP       -       -         SolW due 07/01/2022       1.616       1.644         Provideut Group PLC       -       -         7.500% due       3.080       3.188         8.000% due       -       -         08/10/2021 (i)(j)(m)       3.080       3.188         8.000% due       -       -         08/10/2021 (i)(j)       GBP <td></td> <td>¢</td> <td>200</td> <td>202</td>		¢	200	202
5.10% due 04/26/2048       200       204         MetLik, Inc.		\$	200	203
MetLife, Inc.       74       76         5.875% due 03/15/2028 (i)       73       76         Nationstar Mortgage LLC       730       734         6.500% due 07/01/2021       730       734         Nationstar Mortgage LLC       730       2498         Nationstar Mortgage LLC       6BP       13       2498         Nationstar Mortgage LLC       6BP       30       505         Nationstar Mortgage LLC       6BP       13       2498         Nationstar Mortgage LLC       635       500       505       505       505       505       505       505       505       500       505       500			200	204
Nationistar Mortgage LLC         730         734           6.500% due 07/01/2021         730         734           Nationide Building Society         10.250% ~(i)         GBP         13         2,498           Nationide Building Society         6BP         13         2,498           Nationide Building Society         6BP         13         2,498           Nationide Building Society         63         54         500         505           5.625% due 08/01/2033         63         54         630         54           6.500% due 06/01/2022         80         82         20         25           Oppenheimer Holdings, Inc.         1,616         1,644         4           Provident Funding Associates LP         26         25         26           6.375% due 06/15/2025         26         25         26           7.500% due         3,080         3,188         8           8.000% due         3,080         3,188         8           8.000% due         2,700         2,920         2,920           Santader UK Group Holdings PLC         5,190         5,525         2,764           6.750% due         3,080         3,188         2,002         2,704 <t< td=""><td>MetLife, Inc.</td><td></td><td></td><td></td></t<>	MetLife, Inc.			
6.500% due 07/01/2021       730       734         Nationwide Building Society       0       0         10.250% ~(i)       GBP       13       2.498         Navient Corp.       6       505       505         4.875% due 06/17/2019       \$       500       505         5.625% due 08/01/2033       6.3       54       6.500% due 08/01/2033       6.3       54         6.500% due 06/15/2022       80       82       82       82         Oppenheimer Holdings, Inc.       1.616       1.644       1.644         Provident Funding Associates LP       26       25         6.375% due 06/15/2025       26       25         Royal Bank of Scotland Group PLC       7.500% due       3.080       3.188         8.000% due       9       9       9       9       9       9         8.10/2025 (i)(j)(m)       5.190       5.525       8.625% due       9 <t< td=""><td>5.875% due 03/15/2028 (i)</td><td></td><td>74</td><td>76</td></t<>	5.875% due 03/15/2028 (i)		74	76
Nation Wide Building Society       ID.250% ~ (i)       GBP       13       2,498         10.250% ~ (i)       GBP       13       2,498         Navient Corp.	Nationstar Mortgage LLC		520	50.4
10.250% ~(i)       GBP       13       2,498         Navient Corp.			730	734
Navient Corp.         S         S00         S05           4.875% due 06/17/2019         \$         500         505           5.625% due 06/15/2022         63         54           6.500% due 06/15/2022         80         82           Oppenheimer Holdings, Inc.         -         -           6.750% due 06/15/2025         26         25           Royal Bank of Scotland Group PLC         -         -           7.50% due 06/15/2025         26         25           Royal Bank of Scotland Group PLC         -         -           7.50% due 06/15/2025         26         25           Royal Bank of Scotland Group PLC         -         -           7.500% due         -         -         -           08/10/2020 (i)(j(m)         3,080         3,188         -           8.000% due         -         -         -         -           08/10/2025 (i)(j(m)         5,190         5,525         -         -           8.25% due         -         -         -         -         -           08/10/2025 (i)(j(j)         GBP         2,020         2,920         -         -           08/10/2021 (i)(j)         GBP         2,025         2,764		GBP	13	2,498
5.625% due 08/01/2033       63       54         6.500% due 06/01/2022       80       82         Oppenheimer Holdings, Inc.	Navient Corp.	651	15	2,190
6.500% due 06/15/2022       80       82         Oppenheimer Holdings, Inc.	4.875% due 06/17/2019	\$		
Oppenheimer Holdings, Inc.       1,616       1,644         6.750% due 07/01/2022       1,616       1,644         Provident Funding Associates LP       26       25         6.375% due 06/15/2025       26       25         Royal Bank of Scotland Group PLC       26       25         7.500% due       3,080       3,188         8.000% due       3,080       3,188         8.000% due       5,190       5,525         8.625% due       2,700       2,920         Shather UK Group Holdings PLC       2,700       2,920         Santander UK Group Holdings PLC       2,700       2,920         Solo25% due       3,018       3,018         06/24/2024 (i)(j)       GBP       2,025       2,764         7,375% due       4,100       5,660       3,600         Societe Generale S.A.       5,550       5,550       5,550         Solo25 (ui)(j)       200       1,200       1,206 </td <td>5.625% due 08/01/2033</td> <td></td> <td></td> <td></td>	5.625% due 08/01/2033			
6.750% due 07/01/2022         1,616         1,644           Provident Funding Associates LP         -           6.375% due 06/15/2025         26         25           Royal Bank of Scotland Group PLC         -         -           7.500% due         3,080         3,188           08/10/2020 (i)(j)(m)         3,080         3,188           8.000% due         -         -           08/10/2025 (i)(j)(m)         5,190         5,525           8.625% due         -         -           08/10/2025 (i)(j)(m)         2,700         2,920           Santander UK Group Holdings PLC         -         -           6.750% due         -         -           06/24/2024 (i)(j)         GBP         2,025         2,764           7.375% due         -         -         -           06/24/2024 (i)(j)         GBP         2,025         2,764           7.375% due         -         -         -           06/24/2022 (i)(j)         \$         200         192           Sprint Realty LP         -         -         -           6.750% due 03/15/2023 (m)         1,500         1,444         -           Springleaf Finance Corp.         -         -			80	82
Provident Funding Associates LP       26       25         6.375% due 06/15/2025       26       25         Royal Bank of Scotland Group PLC       7.50%       7.50%         7.500% due       3,080       3,188         8.000% due       3,080       3,188         8.000% due       5,190       5,525         8.625% due       2,700       2,920         8.625% due       2,700       2,920         Santander UK Group Holdings PLC       2,700       2,920         6,750% due       0       2,764       7,375% due         06/24/2024 (i)(j)       GBP       2,025       2,764         7,375% due       4,100       5,660       5,750         06/24/2022 (i)(j)       4,100       5,660       5,756         Societ Generale S.A.       1,000       1,206         5,750% due 04/06/2028 (i)(j)       \$ 200       192         Spirit Realty LP       1       1       1         4,450% due 03/15/2023 (in)       1,200       1,206         5,255% due 03/15/2023       1,200       1,206         6,125% due 05/15/2023       674       693			1.616	1 644
6.375% due 06/15/2025       26       25         Royal Bank of Scotland Group PLC         7.500% due       3,080       3,188         08/10/2020 (i)(j)(m)       3,080       3,188         8.000% due       5,190       5,525         8.625% due       2,700       2,920         8/15/2021 (i)(j)       2,700       2,920         Satander UK Group Holdings PLC       2,700       2,920         6.750% due       06/24/2024 (i)(j)       GBP       2,025       2,764         06/24/2024 (i)(j)       GBP       2,025       2,764         06/24/2022 (i)(j)       4,100       5,660       5         Societ Generale S.A.       7       7       5       200       192         Spring Realty LP       1       1,500       1,444       1,440         Springleaf Finance Corp.       5,625% due 03/15/2023       1,200       1,206         5,625% due 03/15/2023       1,200       1,206       6,724       693			1,010	1,044
7.500% due3,0803,18808/10/2020 (i)(j)(m)3,0803,1888.000% due5,1905,52508/10/2025 (i)(j)(m)5,1905,5258.625% due $2,700$ 2,920Santander UK Group Holdings PLC $2,700$ 2,920Santander UK Group Holdings PLC $6,750\%$ due $06/24/2024$ (i)(j) $GBP$ 2,0252,7647.375% due $06/24/2022$ (i)(j) $4,100$ $5,660$ $50ciete$ Generale S.A. $-6,750\%$ due 04/06/2028 (i)(j) $5,660$ $-6,750\%$ due 04/06/2028 (i)(j) $5,660$ Spirit Realty LP $4,450\%$ due 03/15/2026 (m) $1,500$ $1,500$ $1,444$ Springleaf Finance Corp. $5,625\%$ due 03/15/2023 $1,200$ $1,206$ $6,125\%$ due 05/15/2022 $6,74$ $693$	6.375% due 06/15/2025		26	25
08/10/2020 (i)(j)(m)       3,080       3,188         8.000% due	Royal Bank of Scotland Group PLC			
8.000% due5,1905,525 $08/10/2025$ (i)(j)(m)5,1905,525 $8.625\%$ due			2,000	2 100
08/10/2025 (i)(j)(m)       5,190       5,525         8.625% due       2,700       2,920         Santander UK Group Holdings PLC       2,700       2,920         6.750% due       06/24/2024 (i)(j)       GBP       2,025       2,764         7.375% due       06/24/2022 (i)(j)       4,100       5,660         Societe Generale S.A.       5       200       192         Spirit Realty LP       1,500       1,444         Springleaf Finance Corp.       1,200       1,206         5.625% due 03/15/2023       1,200       1,206         6.125% due 05/15/2022       674       693			3,080	3,188
8.625% due 08/15/2021 (i)(j) 2,700 2,920 Santander UK Group Holdings PLC 6.750% due 06/24/2024 (i)(j) GBP 2,025 2,764 7.375% due 06/24/2022 (i)(j) 4,100 5,660 Societe Generale S.A. 6.750% due 04/06/2028 (i)(j) \$ 200 192 Spirit Realty LP 4.450% due 09/15/2026 (m) 1,500 1,444 Springleaf Finance Corp. 5.625% due 03/15/2023 1,200 1,206 6.125% due 05/15/2022 674 693	08/10/2025 (i)(j)(m)		5,190	5,525
Santander UK Group Holdings PLC	8.625% due		-,	.,
6.750% due06/24/2024 (i)(j)GBP2,0252,7647.375% due06/24/2022 (i)(j)4,1005,660Societe Generale S.A.6.750% due 04/06/2028 (i)(j)\$200192Spirit Realty LP4.450% due 09/15/2026 (m)1,5001,444Springleaf Finance Corp.5.625% due 03/15/20231,2001,2066.125% due 05/15/2022674693	08/15/2021 (i)(j)		2,700	2,920
06/24/2024 (i)(j)GBP2,0252,7647.375% due4,1005,66006/24/2022 (i)(j)4,1005,660Societe Generale S.A.6.750% due 04/06/2028 (i)(j)\$ 200192Spirit Realty LP4.450% due 09/15/2026 (m)1,5001,444Springleaf Finance Corp.5.625% due 03/15/20231,2001,2066.125% due 05/15/2022674693				
7.375% due       4,100       5,660         06/24/2022 (i)(j)       4,100       5,660         Societe Generale S.A.       5       200       192         6.750% due 04/06/2028 (i)(j)       \$ 200       192         Spirit Realty LP       1,500       1,444         Springleaf Finance Corp.       5.625% due 03/15/2023       1,200       1,206         6.125% due 05/15/2022       674       693		GRP	2.025	2 764
06/24/2022 (i)(j)       4,100       5,660         Societe Generale S.A.         6.750% due 04/06/2028 (i)(j)       \$ 200       192         Spirit Realty LP         4.450% due 09/15/2026 (m)       1,500       1,444         Springleaf Finance Corp.         5.625% due 03/15/2023       1,200       1,206         6.125% due 05/15/2022       674       693		UDP	2,023	2,704
Societe Generale S.A.         9	06/24/2022 (i)(j)		4,100	5,660
Spirit Realty LP         1,500         1,444           4.450% due 09/15/2026 (m)         1,500         1,444           Springleaf Finance Corp.         5.625% due 03/15/2023         1,200         1,206           6.125% due 05/15/2022         674         693	Societe Generale S.A.			
4.450% due 09/15/2026 (m)1,5001,444Springleaf Finance Corp.15.625% due 03/15/20231,2001,2066.125% due 05/15/2022674693	6.750% due 04/06/2028 (i)(j)	\$	200	192
Springleaf Finance Corp.         1,200         1,206           5.625% due 03/15/2023         674         693	· ·		1 500	1 4 4 4
5.625% due 03/15/20231,2001,2066.125% due 05/15/2022674693			1,500	1,444
6.125% due 05/15/2022 674 693			1 200	1 206
	6.125% due 05/15/2022			
	6.875% due 03/15/2025			

7.125% due 03/15/2026		203	207
8.250% due 10/01/2023		180	199
Tesco Property Finance PLC			
5.411% due 07/13/2044	GBP	4,360	6,436
6.052% due 10/13/2039		2,537	3,932
Unigel Luxembourg S.A.			
10.500% due 01/22/2024	\$	570	596
WeWork Cos., Inc.			
7.875% due 05/01/2025		74	72
			140,680
			140,000
INDUSTRIALS 24.9%			
Air Canada Pass-Through Trust			
3.700% due 07/15/2027		24	23

## 68 PIMCO CLOSED-END FUNDS

See Accompanying Notes

July 31, 2018

	PRINCI AMOU (000S	NT VALUE	E
ltice Financing S.A.		í í í	
.625% due 02/15/2023 (m)	\$	700 \$ 7	710
.500% due 05/15/2026		3,200 3,1	124
ltice France S.A.			
.375% due 05/01/2026 (m)		5,564 5,5	547
ltice Luxembourg S.A.			
.250% due 05/15/2022			487
.750% due 05/15/2022	\$	3,455 3,4	451
ssociated Materials LLC			
.000% due 01/01/2024		548 5	580
acardi Ltd.		100	100
.450% due 05/15/2025			100
.700% due 05/15/2028		100	99
Caffinland Iron Mines Corp.		1 200	205
.750% due 07/15/2026		1,300 1,3	305
SMC Software Finance, Inc.		2 800	0(2
.125% due 07/15/2021		2,890 2,9	962
Caesars Resort Collection LLC		0	0
.250% due 10/15/2025		8	8
Centene Corp.		00	0.4
.375% due 06/01/2026 Charles River Laboratories International, Inc.		82	84
,		26	26
.500% due 04/01/2026		26	20
Charter Communications Operating LLC .200% due 03/15/2028		137	132
Cheniere Energy Partners LP		137	132
.250% due 10/01/2025		33	33
Chesapeake Energy Corp.		55	33
.589% (US0003M + $3.250\%$ ) due 04/15/2019 ~		134	135
Clear Channel Worldwide Holdings, Inc.		154	155
.500% due 11/15/2022		650	666
.625% due 03/15/2020			159
Seveland-Cliffs, Inc.		5,140 5,1	157
.875% due 01/15/2024		34	33
Community Health Systems, Inc.		54	55
.125% due 08/01/2021 (m)		3,070 2,9	919
.250% due 03/31/2023			611
.625% due 01/15/2024			263
SN Islands Corp.		201	205
.875% due 09/21/2019 (m)		200	200
SN Resources S.A.			
.500% due 07/21/2020		1,214 1,1	175
Diamond Resorts International, Inc.		,	
0.750% due 09/01/2024		2,500 2,6	619
DriveTime Automotive Group, Inc.			
.000% due 06/01/2021		800 8	816
xela Intermediate LLC			0
0.000% due 07/15/2023		120	124
erroglobe PLC			
.375% due 03/01/2022		1,500 1,5	547
irst Quantum Minerals Ltd.			
.500% due 03/01/2024		1,452 1,4	419
.875% due 03/01/2026			568
.000% due 02/15/2021			605
ord Motor Co.			
ord Motor Co. .700% due 05/15/2097 (m)		9.770 113	344
ord Motor Co. .700% due 05/15/2097 (m) /resh Market, Inc.		9,770 11,3	344

Frontier Finance PLC				
3.000% due 03/23/2022	GBP	4,600	(	5,264
Full House Resorts, Inc.				
3.575% due 01/31/2024 «	\$	298		292
Seneral Electric Co. .000% due 01/21/2021 (i)		164		161
Hadrian Merger Sub, Inc.		104		101
8.500% due 05/01/2026		40		38
Harland Clarke Holdings Corp.				
3.375% due 08/15/2022		54		52
ICA, Inc.				
4.500% due 02/15/2027		940		916
7.500% due 11/15/2095		1,200		1,185
		PRINCIPAL	MAR	
		AMOUNT (000S)		LUE  0S)
Hilton Domestic Operating Co., Inc.		(0003)	(00	03)
1.125% due 05/01/2026	\$	135	\$	136
HeartCommunications, Inc.	Ť		-	
.000% due 12/15/2019 ^(e)		1,243		976
.000% due 03/01/2021 ^(e)		3,144		2,421
0.000% due 09/15/2022 ^(e)		3,450		2,665
HS Markit Ltd.				
.000% due 03/01/2026		4		4
ntelsat Jackson Holdings S.A.		a a= :		0.00 5
.250% due 10/15/2020		2,276		2,296
.750% due 07/15/2025		120		129
ntelsat Luxembourg S.A. .750% due 06/01/2021		6,888		6,578
.125% due 06/01/2023		7,535		6,499
ntrepid Aviation Group Holdings LLC		1,555		0,477
.875% due 02/15/2019		9,155		9,171
.500% due 08/15/2021		7,450		7,524
Kinder Morgan, Inc.		,		ĺ.
.800% due 08/01/2031 (m)		3,500		4,322
Mallinckrodt International Finance S.A.				
5.500% due 04/15/2025		50		40
Aatterhorn Merger Sub LLC				
.500% due 06/01/2026		8		8
Actinvest BV .500% due 04/23/2026		1.000		969
New Albertson s LP		1,000		909
.570% due 02/23/2028		6,800		4,632
Debrecht Oil & Gas Finance Ltd.		0,000		4,052
.000% due 08/30/2018 (h)(i)		401		7
.000% due 08/31/2018 (h)(i)		700		13
ark Aerospace Holdings Ltd.				
.625% due 03/15/2021		82		80
.500% due 03/15/2023		163		156
.250% due 08/15/2022		13		13
.500% due 02/15/2024		36		36
Pelabuhan Indonesia Persero PT		- 200		200
.500% due 05/02/2023		200		200
etroleos Mexicanos .500% due 03/13/2027		190		193
.750% due 05/15/2027		50		46
etSmart, Inc.		50		10
.875% due 06/01/2025		112		89
isces Midco, Inc.				
000% due 04/15/2026		173		179
itney Bowes, Inc.				
.700% due 04/01/2023		34		31
latin 1426 GmbH				
.875% due 06/15/2023 «(c)	EUR	400		453
rime Security Services Borrower LLC	¢	1 210		1 405
.250% due 05/15/2023 VC, Inc.	\$	1,310		1,405
		1 515		4 212
Radiate Holdco LLC		4,515		4,213

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	2,130
Sabine Pass Liquefaction LLC			
5.875% due 06/30/2026 (m)	\$	2,500	2,724
Safeway, Inc.			
7.250% due 02/01/2031		245	241
Scientific Games International, Inc.			
5.000% due 10/15/2025		12	12
Shelf Drilling Holdings Ltd.			
8.250% due 02/15/2025		37	38
SoftBank Group Corp.			
4.000% due 04/20/2023	EUR	4,800	5,873
Spirit Issuer PLC			
3.368% (BP0003M + 2.700%) due 12/28/2031 ~	GBP	1,000	1,290
6.582% due 12/28/2027		700	942
	PI	RINCIPAL	MARKET
	Α	MOUNT	VALUE
		(000S)	(000S)
Sunoco LP			
4.875% due 01/15/2023	\$	66	\$ 65
Γ-Mobile USA, Inc.			
4.750% due 02/01/2028		20	19
Telenet Finance Luxembourg Notes SARL			
5.500% due 03/01/2028		200	183
Teva Pharmaceutical Finance Netherlands BV			
3.250% due 04/15/2022	EUR	300	367
Transocean Pontus Ltd.			
5.125% due 08/01/2025	\$	152	155
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027	GBP	3,595	5,217
6.542% due 03/30/2021		889	1,231
United Group BV			-,
4.375% due 07/01/2022	EUR	100	120
4.875% due 07/01/2024	Lon	100	120
Univision Communications, Inc.		100	120
5.125% due 02/15/2025	\$	400	372
UPCB Finance Ltd.	ψ	-100	512
3.625% due 06/15/2029	EUR	190	221
ViaSat, Inc.	LOK	170	221
5.625% due 09/15/2025	\$	94	89
VOC Escrow Ltd.	Ģ	74	07
5.000% due 02/15/2028		74	71
Westmoreland Coal Co.		/4	/1
		6 120	1 720
3.750% due 01/01/2022 ^(e)		6,130	1,732
Wind Tre SpA	EUD	200	222
2.625% due 01/20/2023	EUR	200	223
2.750% due 01/20/2024		200	220
3.125% due 01/20/2025		200	219
			149,605

UTILITIES 6.5%		
AT&T, Inc.		
4.900% due 08/15/2037	\$ 366	354
5.150% due 02/15/2050 (m)	434	417
5.300% due 08/15/2058	978	926
5.450% due 03/01/2047	60	60
DTEK Finance PLC (10.750% Cash or 10.750% PIK)		
10.750% due 12/31/2024 (d)	2,841	2,938
Enable Midstream Partners LP		
4.950% due 05/15/2028	62	62
Gazprom Neft OAO Via GPN Capital S.A.		
6.000% due 11/27/2023 (m)	9,600	10,039
Northwestern Bell Telephone		
7.750% due 05/01/2030	12,625	13,502
Odebrecht Drilling Norbe Ltd.		
6.350% due 12/01/2021	122	120
6.350% due 12/01/2021	122	120

Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)			
7.350% due 12/01/2026 (d)		213	116
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 12/01/2022		1,968	1,879
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)			
7.720% due 12/01/2026 (d)		6,348	1,889
Petrobras Global Finance BV			
5.999% due 01/27/2028		2,764	2,620
6.125% due 01/17/2022		159	165
6.625% due 01/16/2034	GBP	100	132
7.375% due 01/17/2027	\$	772	804
Rio Oil Finance Trust			
8.200% due 04/06/2028		250	257
9.250% due 07/06/2024		2,031	2,194
Sprint Corp.			
7.625% due 03/01/2026		282	293
			38,767
			50,707
Total Corporate Bonds & Notes			

Total Corporate Donus & Notes	
(Cost \$329,611)	329,052

See Accompanying Notes

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

CONVERTIBLE BONDS & NOTES 0.8%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INDUSTRIALS 0.8%		
Caesars Entertainment Corp. 5.000% due 10/01/2024 \$	1,066	\$ 1,918
5.000% due 10/01/2024 \$ DISH Network Corp.	1,000	\$ 1,918
3.375% due 08/15/2026	3,400	3,097
Fotal Convertible Bonds & Notes (Cost \$5,390)		5,015
MUNICIPAL BONDS & NOTES 7.7%		
CALIFORNIA 1.2% Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010		
.500% due 10/01/2030	1,200	1,313
an Francisco, California City & County Redevelopment Agency Tax Allocation Bonds, Series 2009	1.650	0.120
.406% due 08/01/2039	1,650	2,432
Vtockton Public Financing Authority, California Revenue Bonds, (BABs), Series 2009 .942% due 10/01/2038	3,500	3,687
		7 422
		7,432
LLINOIS 0.2% hicago, Illinois General Obligation Bonds, Series 2015		
.375% due 01/01/2033	180	203
.750% due 01/01/2042	330	360
linois State General Obligation Bonds, (BABs), Series 2010	550	500
725% due 04/01/2035	35	38
350% due 07/01/2035	20	22
linois State General Obligation Bonds, Series 2003		
100% due 06/01/2033	280	272
		895
DHIO 3.7%		
Dhio State University Revenue Bonds, Series 2011		
.800% due 06/01/2111	21,000	22,476
IRGINIA 0.1% obacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007		
.706% due 06/01/2046	820	812
VEST VIRGINIA 2.5%		
obacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007		
000% due 06/01/2047 (h)	45,700	2,829
467% due 06/01/2047	12,070	12,027
		14,856
otal Municipal Bonds & Notes (Cost \$38,928)		46,471
•		
annie Mae	940	118
annie Mae 500% due 02/25/2042 (a)	940 344	118 44
annie Mae .500% due 02/25/2042 (a) .186% (- 1.0*LIBOR01M + 6.250%) due 01/25/2040 ~(a)		
U.S. GOVERNMENT AGENCIES 3.3% 'annie Mae .500% due 02/25/2042 (a) .186% (- 1.0*LIBOR01M + 6.250%) due 01/25/2040 ~(a) .500% due 11/25/2042 (a) 'reddie Mac .000% due 02/25/2046 - 08/25/2046 (b)(h)	344	44

557% de (1/25/2035 a)8.6485.20190% de (2/15/2035 a)3.39550790% de (2/15/2035 a)3.39550791% de (2/15/2035 a)3.395507814% (1/50001M + 10.250%) due (2/25/2027 -\$ 0.2583.395814% (1/50001M + 10.250%) due (2/25/2027 -\$ 0.25850.0085814% (1/50001M + 10.250%) due (2/25/2027 -\$ 0.258\$ 0.00850.0085814% (1/50001M + 10.250%) due (2/25/2027 -\$ 0.258\$ 0.00850.0095816% due (2/202042 - 10/20/2042 (a)448620.0095000% due (1/16/2042 - 10/20/2042 (a)448620.0095001% due (1/16/2042 - 10/20/2042 (a)10.310.310.3000% due (0/16/2042 - 10/20/2042 (a)10.310.310.3000% due (0/16/2042 - 10/20/2042 (a)6.2966.0001.1811.145000% due (0/12/2030 ^1.0310.310.310.310.3000% due (0/20/2037 -1.1811.1451.1451.1451.145000% due (0/20/2037 -7.1460.4453.0310.310.311% due (0/20/2037 -1.1811.1451.1451.1451.14511% due (0/20/2037 -1.1451.1451.1451.1451.14511% due (0/20/2037 -1.145 <td< th=""><th></th><th></th><th></th></td<>			
000% de 02/15/2033 (a)2.04522.04522.045421% (-2.667*LEUCKOIM + 12.000%) due 09/15/2025 -7767883.593PRINCUPAL, 12.000%) due 09/15/2025 -7767883.593DE CONTRUCTAL, MARRETTAUX 000000000000000000000000000000000000	0.100% due 02/25/2046 - 08/25/2046 (a)	121,142	295
S00% due 1213/S2032 (a)3.203307213% (-2.667/11480011M + 1.000%) due 0.91/5/2015 -7.767.88614% (US00011M + 7.550%) due 12/25/2027 -2.8883.503RINCICPAL NUMENTRINCICPAL NUMENTRINCICPAL NUMENT8814% (US00011M + 10.750%) due 0.92/5/2025 -87001000% due 10/16/2042 - 10/20/2014 (a)700700000% due 10/20/2017 (a)1,1811,141000% due 10/20/2017 (a)7,1466,048000% due 10/20/2017 (a)7,1466,0480111 (b)9,7858,8588,9680111 (b)1,77310,0380111 (b)1,77310,0380111 (b)1,77310,3980111 (b)1,77310	2.557% due 11/25/2055 «~	8,648	5,201
21% - C.2667-LEORON M + 10.2009/s due 09.15/2005 -         776         788         5.593           PRINCIPAL ANDOUNT         VALUE (0005)         0005         0005           Distribution         23.14%         0.150001 M + 10.750% / due 03/25/2025 -         5         729         5         6898           Distribution         5         729         5         6898         6898         6998           Distribution         730         100         00005         00005         100         00005	3.000% due 02/15/2033 (a)	2,045	222
614% (US0001M + 7.550%) due 12/25/027 -2.8185.593 AMOUNT AMOUNT 10.750%) due 13/25/025 -5789 ARKET AMOUNT 2000528.14% (US0001M + 10.750%) due 03/25/025 -\$78000005500% due 00/202012 - 10/20/2012 (a)7801000% due 10/202012 - 10/20/2012 (a)48862catal U.S. Government Agencies (Cost 518,861)19.55800% due 10/202013 ^101101ane of America Alternative Loan Trust1000ane of America Alternative Loan Trust100000% due 01/22/0376,2666,00000% due 01/22/0376,2666,00020% due 01/22/03776420% due 01/22/03776420% due 01/22/03776420% due 01/22/03776420% due 01/22/03776420% due 01/22/03776421% due 01/22/03776421% due 01/22/037117310021% due 01/22/037117314821% due 01/22/0374158400121% due 01/22/0374158400121% due 01/22/0374158400121% due 01/22/0371148400121% due 01/22/0371148400121% due 01/22/0371148400121% due 01/22/0371148400121% due 01/22/0371148400121% due 01/22/0371149416921% due 01/22/0371149416921% due 01/22/0371149416921% due 01/22/037<	3.500% due 12/15/2032 (a)	3,395	507
PRINCIPAL MORNT         WARKET VALUE (000S)         MARKET           28/14% (US0001M + 10.750%) due 0.0252/025 ~         \$         7.29         \$         9.89           innic Mue         7.30         0.00         0.00         4.48         6.6           0.00% due 10.01 (S0242 - 10.20.20.212 (a)         448         6.6         6.00         19.558           OAN GENEY MORTE ACEP SECURITIES 20.5%	5.421% (- 2.667*LIBOR01M + 12.000%) due 09/15/2035 ~	776	788
AMOUNT + 10.750% due 03/25/2025 -         \$         7.72         \$         00005.           28/14% (US0001M + 10.750%) due 03/25/2025 -         7.73         \$         0.83           500% due 05/20/2042 - 10/20/2042 (a)         7.30         1.00           000% due 10/16/2042 - 10/20/2042 (a)         4.48         6.63           000% due 10/16/2042 - 10/20/2042 (a)         1.9558         1.9558           000% due 10/25/2036 ^         10.3         1.01           me of America Alternative Laan Trust         -         0.000           000% due 01/25/2036 ^         1.181         1.41           CAP LLC Trust         -         -           CAP LLC Trust         -         -         - <td>9.614% (US0001M + 7.550%) due 12/25/2027 ~</td> <td>2,888</td> <td>3,593</td>	9.614% (US0001M + 7.550%) due 12/25/2027 ~	2,888	3,593
(0000)         (0000)           1379         5         98           innit Mae         730         010           000% due 10/15/2012 - 10/20/2012 (a)         730         010           000% due 10/15/2012 - 10/20/2012 (a)         448         63           otal U.S. Government Agencies (Cost \$18,861)         19.558           ON-GENCY MORTGACE-BACKED SECURTIES 20.5%         100           mort America Alternative Looan Trust         000%           000% due 10/25/2018 ^         6,296         6,000           000% due 10/25/2018 ^         6,296         6,000           000% due 10/25/2018 ^         1,818         1,143           000% due 10/25/2018 ^         6,296         6,000           000% due 10/25/2018 ^         1,818         1,143           000% due 10/25/2018 ^         1,818         1,144           000% due 10/25/2018 ^         1,818         1,144           000% due 10/25/2018 ^         1,818         1,144           01/25/2018 ^         1,818         1,144           01/26 due 10/25/2018 ^         1,818         1,414           01/26 due 10/25/2018 ^         1,818         1,414           01/26 due 10/25/2018 ^         1,818         1,416           01/26 due 10/25/201		PRINCIPAL	MARKET
28.14% (US0001M + 10.7096) due 0.025/2025 -         \$         7.0         9.0           500% due 06/20/2042 - 10/20/2042 (a)         7.00         100           000% due 10/16/2042 - 10/20/2042 (a)         448         62           otal U.S. Government Agencies (Cost \$18,861)         19.558           ON-AGENCY MORTGACE-BACKED SECURITIES 20.5%         103         100           me of America Thornation Trust         6206         6.000           00% due 10/25/2056 ^         6206         6.000           00% due 10/25/2056 /         11,81         14,14           CAF LICE Trust         6,206         6.000           00% due 10/25/2057         6,206         6.000           00% due 10/25/2057         6,206         6.000           00% due 10/25/2057         1,181         1,141           CAF LLC Trust         1,181         1,143           CAF LLC Trust         9,785         8,835           70% due 01/25/2016 /         1,708         8,75           87% due 01/25/2017         1,785         8,855           70% due 01/25/2016 /         1,718         4,164           70% due 01/25/2016 /         1,738         4,164           70% due 01/25/2016 /         1,738         4,858           70% d		AMOUNT	VALUE
Inite Nac         Inite Nac           000% due 10/10/2042 - 10/20/2042 (a)         70         00           000% due 10/10/2042 - 10/20/2042 (a)         730         00           otal U.S. Government Agencies (Cost S18,861)         19,555           ON-AGENCY MORTGACE-BACKED SECURITIES 20,5%         103         100           ancef America Funding Gorp.         000% due 10/25/2036 ^         103         100           ancef America Funding Gorp.         000% due 10/25/2036 ^         6,206         6,600           ancef America Funding Trust         1181         1,414         1,442           CAP LLC Trust         76         4         3828 due 01/26/2037 -         76         4           Staff due 00/26/2037 -         71,466         6,649         397         30,731         10,00           Staff due 00/26/2037 -         71,46         6,649         31,773         10,00         31,773         10,00         31,773         10,00         31,773         10,00         31,773         10,00         31,773         10,00         31,773         10,00         31,773         10,00         31,773         10,00         31,773         10,00         31,773         10,00         31,733         30,90         31,733         50,60         31,73         34,85		(000S)	(000S)
500% due 10/16/20142 - 10/20/2012 (a)         730         100           000% due 10/16/20142 - 10/20/2012 (a)         448         63           otal U.S. Government Agencies (Cost \$18,861)         19,558           ON-AGENCY MORTGACE-BACKED SECURITIES 20,5%         101           col America Alternative Load         000% due 10/25/20156 ^         000           col America Alternative Load         101         101           col America Alternative Load         101         101           col America Funding Cons         000% due 10/25/20156 ^         000           col Marcia Funding Cons         101         101           col	2.814% (US0001M + 10.750%) due 03/25/2025 ~	\$ 729	\$ 989
000% due 10/16/2042 - 10/20/2042 (a)         448         62           otal U.S. Government Agencies (Cost \$18,861)         19,559           ON-AGENCY MORTGAGE-BACKED SECURITIES 20.5%         103         101           ane of America Alternative Loan Trust         000% due 10/25/2036 ^         6,256         6,060           oof W due 01/25/2037         6,256         6,000         000% due 01/25/2037         7,0         4,83           CAP LLC Trust         11,81         1,141         1,141         1,141         1,141         6,94           CAP LLC Trust         7,6         4,832         4,832         8,833         8,833         8,833         8,833         8,833         8,833         8,833         8,833         8,833         8,833         8,833         8,941         1,714         6,943         1,913         1,030         7,144         6,943         1,913         1,030         1,118 <t< td=""><td>Ginnie Mae</td><td></td><td></td></t<>	Ginnie Mae		
otal U.S. Government Agencies (Cost \$18,861)         9,558           ON-AGENCY MORTGAGE-BACKED SECURITIES 20.5%         3           ance of America Alternative Loan Trust         101           000% due 01/25/2015         6,296           000% due 01/25/2017         6,296           000% due 01/25/2017         6,296           000% due 01/25/2017         1,181         1,142           050% due 01/25/2016         7,6         4           250% due 01/25/2017         9,788         8,853           864% due 01/25/2017         7,146         6,949           736% due 05/26/2017         13,773         10,304           747% due 05/26/2017         13,773         10,304           747% due 05/26/2017         13,773         10,304           745% due 05/26/2017         13,773         10,304           747% due 05/26/2017         13,773         14,304           745% due 05/26/2015         4,169         3,912           750% due 12/26/2016         4,152         2,915           750% due 12/26/2015         4,169         3,913           750% due 02/25/2015         4,169         3,913           750% due 02/25/2016         4,152         2,15           750% due 03/25/2015         1,373	.500% due 06/20/2042 - 10/20/2042 (a)	730	105
ON-AGENCY MORTCAGE SACKED SECURITIES 20.5%           ace of America Atternative Loan Trust         103         101           ace of America Atternative Loan Trust         103         101           come of America Atternative Loan Trust         6.296         6.000           come of America Funding Crust         118         1.142           COMP due 01/25/2037         6.296         6.000           come of America Funding Trust         76         4           CAP LLC Trust         76         4           Zime due 05/26/2037 -         9.785         8853           844% due 01/25/2037 -         13.773         10.00           11% due 05/26/2037 -         13.773         10.00           11% due 05/26/2037 -         13.773         10.00           11% due 05/26/2037 -         13.773         10.00           20% due 01/26/2035 -         4.169         3012           20% due 01/26/2035 -         4.188         4.011           20% due 11/26/2036 -         4.18         2.01           20% due 11/26/2036 -         4.18         2.01           20% due 11/25/2036 ^         1.373         1.434           20% due 11/25/2036 ^         1.373         1.434           20% due 11/25/2035 ^         99	.000% due 10/16/2042 - 10/20/2042 (a)	448	62
ON-AGENCY MORTCAGE SACKED SECURITIES 20.5%           ace of America Atternative Loan Trust         103         101           ace of America Atternative Loan Trust         103         101           come of America Atternative Loan Trust         6.296         6.000           come of America Funding Crust         118         1.142           COMP due 01/25/2037         6.296         6.000           come of America Funding Trust         76         4           CAP LLC Trust         76         4           Zime due 05/26/2037 -         9.785         8853           844% due 01/25/2037 -         13.773         10.00           11% due 05/26/2037 -         13.773         10.00           11% due 05/26/2037 -         13.773         10.00           11% due 05/26/2037 -         13.773         10.00           20% due 01/26/2035 -         4.169         3012           20% due 01/26/2035 -         4.188         4.011           20% due 11/26/2036 -         4.18         2.01           20% due 11/26/2036 -         4.18         2.01           20% due 11/25/2036 ^         1.373         1.434           20% due 11/25/2036 ^         1.373         1.434           20% due 11/25/2035 ^         99	Catal U.S. Covernment Agencies (Cost \$18.861)		19 558
ane of America Alternative Loan Trust         000           only 54, doi 1/25/2005 ^         6.026         6.000           ane of America Funding Corp.         6.026         6.000           ame of America Funding Trust         0         6.000           CAP LLC Trust         76         4.000           2007 dui 01/20/2007 ~         9.785         6.885           2007 dui 05/26/2005 ~         9.785         6.885           2007 dui 05/26/2007 ~         13.773         10.900           111% dui 05/26/2003 ~         13.773         10.900           2007 dui 05/26/2003 ~         5.153         5.666           2007 dui 05/26/2003 ~         5.153         5.666           2007 dui 05/26/2003 ~         4.160         3.917           2007 dui 05/26/2003 ~         4.160         3.917           2007 dui 11/26/2003 dui 05/26/2003 ~         4.160         3.917           2007 dui 11/26/2003 dui 04/26/2003 ~         4.160         3.917           2006 dui 12/26/2003 ~         4.160         3.917           2007 dui 11/26/2003 dui 04/26/2003 ~         4.160         3.91           2006 dui 12/26/2003 ~         6.499         5.37           2006 dui 12/26/2003 ~         6.499         5.37           2006 dui	orar 0.5. Obver minerit Agenetes (Cost \$10,001)		17,550
000% due 0/125/2036 ^103103103000% due 0/125/20376.2966.003ane of America Funding Trust1.1811.142CAP LLC Trust1.1811.14220% due 0/125/20205 ^76482% due 0/726/2037 ~7,1466.6943870% due 0/226/2037 ~7,1466.6943870% due 08/26/2037 ~1,708744417% due 08/26/2037 ~1,708744417% due 09/26/2037 ~1,70874494% due 09/26/2037 ~1,70880895% due 02/26/2037 ~4,169390395% due 02/26/2037 ~4,169390395% due 02/26/2036 ~4,169390395% due 02/26/2036 ~4,169390395% due 02/26/2036 ~4,1331.436205% due 12/26/2036 ~4,37381386% due 01/25/2036 ^1,3731.436205% due 12/26/2036 ~4,5152.112186% due 01/25/2036 ^6,8856.07783% due 01/25/2036 ^5,9946190.5275,9994611.115290.525,9946190.525,9946190.525,9946190.525,9946190.525,9946190.525,9946190.525,9946190.525,9946190.525,9946190.52 <td>NON-AGENCY MORTGAGE-BACKED SECURITIES 20.5%</td> <td></td> <td></td>	NON-AGENCY MORTGAGE-BACKED SECURITIES 20.5%		
ane of A merica Funding Corp.         ane of America Funding Trust         6.296         6.003           ane of America Funding Trust         0         0.009 Adue 01/28/2047 ~         0.181         0.1142           CAP LLC Trust         7		102	101
000% due 01/25/2037         6,296         6,026           050% due 01/20/2047 ^-         1,181         1,142           050% due 01/20/2037 ^-         76         7           736% due 05/20/2037 -         7,186         8,853           870% due 08/20/2037 -         1,377         10,300           870% due 08/20/2037 -         1,377         10,300           11% due 05/20/2037 -         1,377         10,300           975% due 08/20/2037 -         1,515         50,600           975% due 08/20/2037 -         1,515         55,600           975% due 01/25/2037 -         4,169         3,917           975% due 01/25/2036 -         4,188         2,911           975% due 01/25/2036 -         4,18         2,911           976% due 01/25/2036 -         4,18         2,911           978% due 01/25/2036 -         4,187         388           983% due 01/25/2036 -         4,187         385           983% due 01/25/2036 -         4,187         385           983% due 01/25/2036 -         9         461           90% due		103	101
ane of America Funding Trust         1,181         1,142           CAP LLC Trust         1,181         1,142           736% due 05/22/037 ~         7,6         4           35% due 05/22/037 ~         9,785         8585           864% due 08/22/037 ~         9,716         6,945           864% due 08/22/037 ~         1,708         7,446         6,945           876% due 08/22/037 ~         1,708         7,446         6,945           945% due 03/22/0203 ~         1,708         7,446         6,949           9475% due 03/22/0203 ~         4,515         5,506         969           9475% due 03/22/0203 ~         4,169         3,917         1,430           27,86% due 06/26/2016 ~         4,888         4,011         2,166         3,81           57,96% due 12/22/035 ^         4,169         3,937         1,436           626% due 11/22/2036 ^         4,137         1,436         6,499         5,37           585 due 0/12/2018 ^         4,137         1,436         6,499         5,37           585 due 10/12/2018 ^         6,197         3,81         6,455         2,105         1,121         1,191           587% due 10/25/2018 ^         9         5         5,006         6,15		( 20) (	6.000
50% due 01/20/2017 -       1,181       1,181       1,181         75% due 05/26/2036 -       76       4         832% due 07/26/2037 -       9,785       8,835         84% due 08/22/037 -       1,716       6,943         870% due 08/22/037 -       1,708       744         11% due 05/26/2037 -       1,708       744         417% due 09/26/2037 -       1,708       744         417% due 09/26/2037 -       5,55       5,06         95% due 01/25/2036 -       4,169       3,917         95% due 01/25/2036 -       4,169       3,917         95% due 01/25/2036 -       4,18       2,01         250% due 11/25/2036 ^       4,18       2,01         250% due 11/25/2036 ^       4,18       2,01         250% due 01/25/2035 ~       6,89       6,073         833% due 00/25/2035 ~       6,89       6,073         835% due 01/25/2035 ^       6,89       6,073         836% due 01/52/2035 ^       9       461         D Mortgage Trust       9       5         50% due 02/52/035 ^       9       5         50% due 02/52/035 ^       9       5         50% due 02/52/035 ^       9       5         50% due 02/52/035		6,296	6,003
CAP LLC Trust         76         4           736% du 02/62/037 -         7,85         8.853           84% du 08/28/2037 -         7,146         6,945           870% du 08/26/2037 -         1,708         744           111% du 05/26/2037 -         1,708         744           111% du 05/26/2037 -         1,708         744           111% du 05/26/2037 -         1,708         744           111% du 02/52/2037 -         855         892           750% du 02/26/2037 -         4,169         3912           270% du 02/26/2035 -         4,169         3912           270% du 02/26/2036 -         4,588         4,011           270% du 02/26/2036 -         4,57         383           683% du 01/25/2036 -         4,57         385           683% du 01/25/2036 -         4,58         6,077           206% du 01/25/2035 -         6,885         6,077           206% du 10/25/2035 -         6,885         6,077           206% du 01/25/2036 -         9         5           206% du 02/25/2037 -         9         5           206% du 02/25/2037 -         9         5           206% du 02/25/2037 -         9         5           2076 du 02/25/2037 -		1 101	1 1 44
736's due 05/26/2036 -       76       4         832% due 07/26/2037 -       9,785       8.852         84% due 08/26/2037 -       13,773       10,304         11% due 05/26/2037 -       13,773       10,304         11% due 05/26/2037 -       5,153       5,066         945% due 03/26/2036 -       5,153       5,066         945% due 03/26/2036 -       4,169       3,912         250% due 1/26/2036 -       4,169       3,912         250% due 1/26/2036 -       4,18       210         250% due 1/25/2036 -       4,18       210         250% due 1/25/2036 -       4,373       1,436         250% due 1/25/2036 -       4,58       4,011         250% due 1/25/2036 -       4,58       6,649         250% due 1/25/2036 -       4,58       6,678         26% due 1/25/2035 -       6,885       6,677         26% due 1/25/2035 -       9       9         20% due 1/25/2035 -       1,16<		1,181	1,142
832% due 07/26/2037 -       9,785       8,855         864% due 08/26/2037 -       7,146       6,694         870% due 08/26/2037 -       1,773       10,300         111% due 05/26/2037 -       1,708       7,44         111% due 05/26/2037 -       5,55       5805         945% due 03/26/2037 -       8,55       8927         945% due 03/26/2037 -       8,55       8927         950% due 12/26/2036 -       4,169       3,912         250% due 11/26/2036 -       4,169       3,913         250% due 11/26/2036 -       4,169       3,913         250% due 11/26/2036 -       1,373       1,436         265% due 11/25/2036 ^       1,373       1,436         265% due 02/25/2036 ^       6,499       5,375         835% due 09/25/2047 ^~       6,489       5,375         835% due 09/25/2035 ^~       9       9       500         206% due 05/25/2035 ^       9       9       5005         206% due 05/25/2035 ^       9       50       5005       116       116         500% due 05/25/2035 ^       9       50       50       50       50       116       116         500% due 05/25/2035 ^       9       50       50       50 <td></td> <td>54</td> <td></td>		54	
864% due 08/26/2037 ~       1,146       6,948         870% due 08/26/2037 ~       13,773       10,030         111% due 05/26/2037 ~       1,178       7,146         94% due 09/26/2036 ~       5,153       5,062         94% due 02/26/2035 ~       4,169       3,912         250% due 11/26/2036 ~       4,169       3,912         250% due 01/25/2036 ~       4,18       201         564% due 01/25/2036 ~       4,538       4,011         250% due 11/25/2036 ~       4,53       6,649         626% due 01/25/2036 ~       4,57       383         626% due 01/25/2036 ~       6,885       6,073         206% due 01/25/2035 ~       9       461         206% due 01/25/2035 ~       9       9         206% due 01/25/2035 ~       9       9         205% due 1/25/2035 ~       9       9         206% due 01/25/2035 ~       9       9         206% due 01/25/2035 ~       116       110         200% due 01/25/2035 ~       116       111         205% due 01			
870% due 08/26/2037 ~       13,773       10,300         111% due 05/26/2037 ~       1,708       744         11% due 05/26/2037 ~       5,153       5,060         945% due 05/26/2037 ~       856       890         950% due 12/26/2036 ~       4,169       3,912         250% due 11/26/2036 ~       4,188       4,011         250% due 01/26/2036 ~       4,188       201         car Stearns ALT-A Trust		,	,
111% due 00/26/2037 ~       1,708       744         417% due 00/26/2036 ~       5,153       5,065         945% due 00/26/2037 ~       4,169       3,912         250% due 11/26/2035 ~       4,169       3,912         250% due 11/26/2036 ~       4,18       210         car Stears ALT - A Trust       -       -         car Stears ALT - A Trust       -       -       -         car Stears ALT - A Trust       -			
417% due 09/26/2036 ~       5.153       5.063         945% due 03/26/2037       4.169       3.917         7.096 due 12/26/2036 ~       4.169       3.917         2.70% due 11/26/2036 ~       4.18       2.101         2.70% due 11/26/2036 ~       4.18       2.101         car Stearns ALT-A Trust			
945% due 03/26/2037     856     895       750% due 12/26/2035 ~     4,169     3,912       250% due 11/26/2036 ~     4,588     4,011       27.80% due 01/25/2036 ^     1,373     1,438       626% due 01/25/2036 ^     6,499     5,373       626% due 11/25/2036 ^     6,499     5,373       626% due 11/25/2035 ~     6,885     6,077       083% due 00/25/2047 ^~     6,499     5,373       680% due 10/15/2048     2,155     1,121       Dortgage Trust     599     461       D Mortgage Finance Trust     9     52       500% due 10/25/2035 ^~     9     50       500% due 02/5/2037     116     116       000% due 03/25/2037     1,152     1,191       000% due 03/25/2037     1,152     1,191       000% due 03/25/2037     1,16     116       000% due 03/25/2037     1,16     116       000% due 03/25/2037     1,16     9       000% due 03/25/2037     1,196     934       000% due 03/25/2035     3,11     234       000% due 03/25/2035     3,11     234       000% due 03/25/2035     3,31     234       000% due 03/25/2035     3,31     234       000% due 03/25/2035     3,31     235			
750% due 12/26/2035 ~       4,169       3,912         250% due 11/26/2036 ~       4,188       4,011         250% due 11/25/2036 ~       418       216         car Stearns ALT-A Trust			
250% due (1/26/2036       4,588       4,011         2.786% due (0/26/2036 ^       418       210         ear Stearn ALT-A Trust       564% due (1/25/2036 ^       1,373       1,436         266% due (1/25/2036 ^~       6,499       5,373         835% due (0/25/2047 ^~       6,885       6,073         206% due (0/25/2035 ~       599       466         D Mortgage Trust       2,155       1,121         Base Mortgage Finance Trust       215       1,121         537% due 1/25/2035 ^~       9       9       56         206% due 0/25/2035 ^~       9       9       56         537% due 1/25/2035 ^~       9       9       50         500% due 0/25/2035 ^~       9       9       50         500% due 0/25/2036 ^       21       18       116       116         000% due 0/25/2037       116       116       116       116         000% due 0/25/2037       1,52       1,93       9       9       9       9       9       9       16       116       116       116       116       116       116       116       116       116       116       116       116       116       116       116       120       19			
2.786% due 06/26/2036 ~       418       210         car Starms ALT-A Trust			,
car Stearns ALT-A Trust         1,373         1,430           564% due (1/25/2036 ^-         1,373         1,430           626% due (1/25/2047 ^-         6,499         5,373           633% due (0/25/2047 ^-         6,885         6,073           206% due (0/25/2047 ^-         6,899         460           Dortgage Trust         6888         6,073           206% due (0/25/2045 ^-         599         460           Dass Mortgage Finance Trust         7         688% due 10/15/2048         2,155         1,121           537% due 12/25/2035 ^-         9         9         6         60         6000         600			
564% due 01/25/2036 ^-       1,373       1,430         626% due 02/25/2037 ^-       6,499       5,373         835% due 02/25/2035 ~-       6,885       6,078         206% due 09/25/2035 ^-       6,885       6,078         206% due 09/25/2035 ^-       599       461         D Mortgage Trust       2,155       1,121         hase Mortgage Finance Trust       9       9         507% due 12/25/2035 ^-       9       21       18         116 on 106       116       116       116         000% due 05/25/2036 ^-       21       18       19         500% due 05/25/2036 ^-       116       116       116         000% due 05/25/2037       116       116       116         000% due 05/25/2037       116       116       116         000% due 05/25/2037       116       116       116         000% due 05/25/2035 ^-       2,126       1,317       24         000% due 05/25/2035 ^-       2,126       1,317       24         000% due 05/25/2035 ^-       2,126       1,317       24         000% due 05/25/2035 ^-       1,196       93       2,53       2,545       2,193         0000% due 05/25/2035 ^-       1,310		410	210
626% due 11/25/2036 ^-         457         387           683% due 0/25/2047 ^-         6,499         5,375           206% due 0/25/2035 ^-         599         461           D Mortgage Trust         599         461           688% due 10/15/2048         2,155         1,121           hase Mortgage Finance Trust         9         525           500% due 05/25/2035 ^-         9         505           500% due 05/25/2035 ^-         9         505           500% due 05/25/2036 ^         21         18           500% due 05/25/2037         116         116           500% due 05/25/2037         1,152         1,191           ommercial Mortgage Lean Trust		1 272	1 426
683% due 09/25/2047 ~-         6,499         5,375           835% due 1/125/2035 ~         6,885         6,075           206% due 09/25/2035 ^-         599         461           D Mortgage Trust         2,155         1,121           688% due 10/15/2048         2,155         1,212           hase Mortgage Finance Trust         9         50           500% due 05/25/2036 ^-         9         50           500% due 04/25/2037         116         116           000% due 04/25/2037         116         116           000% due 05/25/2036 ^-         2,126         1,317           500% due 04/25/2037         1,152         1,919           000% due 05/25/2036 ^         2,445         2,192           000% due 05/25/2037 ^-         1,196         934           000% due 05/25/2035 ^-         311         234           000% due 02/25/2035 ^-         311         234           000% due 02/25/2035 ^-         407         397           750% due 12/25/2036 ^-         407         397			
835% due 1/1/25/2035 ~       6.885       6.078         206% due 0/125/2035 ^~       599       461         688% due 10/15/2048       2,155       1,121         hase Mortgage Finance Trust       9       95         500% due 0/25/2035 ^~       9       95         500% due 0/25/2036 ^       21       18         titoorp Mortgage Securities Trust       9       95         500% due 0/25/2037       1,152       1,191         onmercial Mortgage Loan Trust       116       116         000% due 0/25/2037       1,152       1,919         onmercial Mortgage Loan Trust       2,645       2,192         000% due 0/25/2036 ^       2,645       2,192         000% due 0/25/2036 ^       1,306       1,201         000% due 0/25/2036 ^       1,306       1,201         000% due 0/25/2036 ^       1,306       1,201         000% due 0/25/2035       1,306       1,201         500% due 0/25/2035       333       354         500% due 0/25/2035       415       400         500% due 0/25/2035       415       400         500% due 0/25/2035       415       400         500% due 0/25/2036 ^       1,898       1,387         5			
206% due 09/25/2035 ~~         599         461           D Mortgage Trust			
D Mortgage Trust			
688% due 10/15/2048         2,155         1,121           hase Mortgage Finance Trust         5           537% due 12/25/2035 ^-         9         9           500% due 05/25/2036 ^         21         18           iticorp Mortgage Securities Trust         116         116           000% due 09/25/2037         1,152         1,191           ommercial Mortgage Loan Trust         1         116         116           000% due 09/25/2037 ^-         2,126         1,317         1,317           000% due 09/25/2036 ^         2,645         2,193         000% due 09/25/2037 ^-         9           000% due 09/25/2037 ^-         2,645         2,193         000% due 09/25/2037 ^-         9         93           000% due 09/25/2037 ^-         1,306         1,201         934         0007         937           000% due 09/25/2037 ^-         1,306         1,201         934         9         935         935         935         935         935         935         935         936         934         936         934         936         934         936         938         935         935         935         935         935         935         935         935         935         935         936 <td></td> <td>577</td> <td>101</td>		577	101
hase Mortgage Finance Trust         9         9           537% due 12/25/2035 ~         9         9           500% due 05/25/2036 ^         21         18           500% due 04/25/2037         116         116           000% due 04/25/2037         116         116           000metrage Securities Trust         1,152         1,191           000metral Mortgage Loan Trust         2,126         1,317           000% due 09/25/2036 ^         2,645         2,192           000% due 08/25/2037 ^~         1,196         934           000% due 08/25/2036 ^         1,196         934           001125/2036 ^         1,306         1,201           000% due 01/25/2036 ^         1,306         1,201           000% due 01/25/2036 ^         311         234           000% due 01/25/2035         353         355           750% due 01/25/2035         353         355           750% due 01/25/2035         407         397           750% due 01/25/2036 ^         415         400           000% due 04/25/2035         415         402           750% due 1/25/2036 ^         588         455           000% due 04/25/2036 ^         1,898         1,387           250%		2 155	1 121
537% due 12/25/2035 ~~       9       9         507% due 5/25/2036 ^       21       18         iticorp Mortgage Securities Trust       10       106         000% due 04/25/2037       1,152       1,191         ommercial Mortgage Loan Trust       1       116       116         002% due 04/25/2037       2,126       1,317         ontrywide Alternative Loan Resecuritization Trust       2,645       2,193         000% due 05/25/2036 ^       2,645       2,193         000% due 05/25/2036 ^       1,306       1,200         000% due 04/25/2037 ^~       1,306       1,200         000% due 04/25/2036 ^       311       234         000% due 01/25/2035       311       234         000% due 01/25/2035       353       354         750% due 01/25/2036       407       353         750% due 01/25/2035       407       353         750% due 02/25/2035       415       400         000% due 04/25/2037 ^       1,898       1,386         250% due 1/25/2036 ^       588       455         000% due 04/25/2037 ^       1898       1,387         250% due 1/25/2036 ^       849       753         250% due 1/25/2036 ^       517       344 <td></td> <td>2,100</td> <td></td>		2,100	
500% due 05/25/2036 ^       21       18         iticorp Mortgage Securities Trust       116       116         000% due 04/25/2037       1,152       1,191         ommercial Mortgage Loan Trust       2,126       1,317         000% due 08/25/2037 ^       2,645       2,193         000% due 08/25/2037 ^       1,196       934         000% due 08/25/2037 ^       1,306       1,201         500% due 01/25/2036 ^       311       234         500% due 01/25/2035       353       354         750% due 01/25/2035       407       397         750% due 01/25/2036 ^       407       397         750% due 01/25/2035       407       397         750% due 01/25/2036 ^       415       403         000% due 04/25/2036 ^       588       455         000% due 04/25/2036 ^       588       455         000% due 04/25/2036 ^       518       453         250% due 11/25/2036 ^       517       344         <		9	(
iticorp Mortgage Securities Trust 500% due 04/25/2037 16 16 16 000% due 09/25/2037 1,152 1,191 000% due 02/25/2037 A 000% due 05/25/2036 ^ 2,126 1,317 000% due 05/25/2036 ^ 2,645 2,193 000% due 05/25/2037 ^ 000% due 05/25/2037 ^ 000% due 04/25/2036 ^ 723% due 04/25/2036 ^ 1,306 1,201 500% due 01/25/2035 ^ 1,306 1,201 1,306 1,201 1,308 1,381 2,50% due 01/25/2036 ^ 1,898 1,381 2,50% due 11/25/2036 ^ 1,898 1,381 2,50% due 04/25/2037 ^ 1,898 1,381 2,50% due 04/25/2037 ^ 1,898 1,381 2,50% due 04/25/2035 ^ 1,898 1,381 2,50% due 04/25/2035 ^ 1,898 1,381 2,50% due 04/25/2036 ^ 1,898 1,3			
500% due 04/25/2037       116       116         000% due 09/25/2037       1,152       1,191         ommercial Mortgage Loan Trust			
000% due 09/25/2037         1,152         1,191           ommercial Mortgage Loan Trust         2,126         1,317           001% due 01/20/2049 ~         2,645         2,193           ountrywide Alternative Loan Resecuritization Trust         2,645         2,193           000% due 05/25/2036 ^         2,645         2,193           000% due 05/25/2036 ^         1,196         934           ountrywide Alternative Loan Trust         1         234           000% due 04/25/2036 ^<		116	116
onmercial Mortgage Loan Trust         2,126         1,317           000% due 12/10/2049 ~         2,645         2,193           000% due 05/25/2036 ^         2,645         2,193           000% due 05/25/2037 ^~         1,196         934           000% due 04/25/2036 ^         1,306         1,201           723% due 04/25/2036 ^         1,306         1,201           500% due 03/25/2035         311         234           500% due 01/25/2036 ^         311         234           500% due 01/25/2036         657         584           750% due 01/25/2035         353         354           750% due 12/25/2036 ^         407         397           750% due 12/25/2036         844         6007           000% due 02/25/2035         415         403           000% due 02/25/2036 ^         588         455           000% due 02/25/2036 ^         849         753           250% due 12/25/2036 ^         849         753           000% due 04/25/2037 ^         1,898         1,387           250% due 12/25/2036 ^         614         464           000% due 04/25/2036 ^         517         344           000% due 03/25/2036 ^         517         344           <	.000% due 09/25/2037		
052% due 12/10/2049 ~         2,126         1,317           ountrywide Alternative Loan Resecuritization Trust         2           000% due 05/25/2036 ^         2,645         2,193           000% due 08/25/2037 ^~         1,196         934           ountrywide Alternative Loan Trust         1         306           723% due 04/25/2036 ^~         1,306         1,201           500% due 03/25/2035         311         234           500% due 01/25/2036         657         584           750% due 01/25/2035         353         354           750% due 01/25/2036         407         397           750% due 02/25/2035         407         397           750% due 02/25/2036 ^         844         603           000% due 04/25/2036 ^         844         603           000% due 04/25/2036 ^         844         603           000% due 04/25/2036 ^         588         455           000% due 04/25/2036 ^         588         455           000% due 04/25/2036 ^         849         753           250% due 11/25/2036 ^         614         446           500% due 08/25/2036 ^         517         344           644% due 03/25/2035 ^         5,103         4,577	Commercial Mortgage Loan Trust		
ountrywide Alternative Loan Resecuritization Trust         2,645         2,193           000% due 05/25/2036 ^         1,196         934           ountrywide Alternative Loan Trust         1,306         1,201           723% due 04/25/2036 ^~         1,306         1,201           500% due 03/25/2035         311         234           500% due 01/25/2036         657         588           750% due 01/25/2035         353         353           750% due 01/25/2035         407         397           750% due 01/25/2036 ^         844         603           000% due 02/25/2035         415         403           750% due 02/25/2036 ^         844         603           000% due 02/25/2035         415         403           000% due 04/25/2036 ^         588         455           000% due 04/25/2036 ^         849         753           250% due 11/25/2036 ^         614         464           250% due 12/25/2036 ^         617         344           500% due 08/25/2036 ^         517         344	.052% due 12/10/2049 ~	2,126	1,317
000% due 05/25/2036 ^         2,645         2,193           000% due 08/25/2037 ~         1,196         934           ountrywide Alternative Loan Trust         723% due 04/25/2036 ^~         1,306         1,201           500% due 03/25/2035         311         234           500% due 01/25/2036         657         584           750% due 01/25/2035         353         354           750% due 01/25/2035         407         397           750% due 02/25/2035         407         397           750% due 02/25/2036 ^         844         603           000% due 04/25/2036 ^         844         603           000% due 04/25/2036 ^         1,898         1,387           250% due 12/25/2036 ^         588         455           250% due 11/25/2036 ^         1898         1,387           250% due 11/25/2036 ^         614         464           500% due 08/25/2036 ^         517         344           500% due 08/25/2036 ^         517         344           500% due 03/25/2035 ^         5,103         4,577	Countrywide Alternative Loan Resecuritization Trust		
000% due 08/25/2037 ^~       1,196       934         ountrywide Alternative Loan Trust       723% due 04/25/2036 ^~       1,306       1,201         500% due 03/25/2035       311       234         500% due 01/25/2036       657       588         750% due 01/25/2035       353       353         750% due 02/25/2035       407       397         750% due 02/25/2036 ^       844       663         000% due 04/25/2036 ^       588       455         000% due 04/25/2036 ^       1,898       1,385         250% due 11/25/2036 ^       614       464         500% due 08/25/2036 ^       517       344         ountrywide Home Loan Mortgage Pass-Through Trust       5103       4,577	.000% due 05/25/2036 ^	2,645	2,193
Nountrywide Alternative Loan Trust           723% due 04/25/2036 ^~         1,306         1,201           500% due 03/25/2035         311         234           500% due 01/25/2036         657         584           750% due 01/25/2035         353         353           750% due 02/25/2035         407         397           750% due 02/25/2036 ^         844         603           000% due 02/25/2035         415         403           000% due 04/25/2036 ^         588         455           000% due 04/25/2036 ^         1,898         1,385           250% due 12/25/2036 ^         849         755           250% due 12/25/2036 ^         614         446           500% due 08/25/2036 ^         614         446           500% due 08/25/2036 ^         517         344           644% due 03/25/2035 ^         5,103         4,57	.000% due 08/25/2037 ^~		
723% due 04/25/2036 ^~       1,306       1,201         500% due 03/25/2035       311       234         500% due 01/25/2036       657       584         750% due 01/25/2035       353       353         750% due 02/25/2035       407       397         750% due 02/25/2036 ^       844       603         000% due 02/25/2035       415       403         000% due 04/25/2036 ^       588       455         000% due 04/25/2036 ^       588       455         000% due 04/25/2036 ^       614       464         500% due 11/25/2036 ^       614       464         500% due 12/25/2036 ^       614       464         500% due 08/25/2036 ^       517       344         644% due 03/25/2035 ^       5,103       4,577	Countrywide Alternative Loan Trust	,	
500% due 03/25/2035       311       234         500% due 01/25/2036       657       584         750% due 01/25/2035       353       353         750% due 02/25/2035       407       397         750% due 02/25/2036 ^       844       663         000% due 02/25/2035       415       406         000% due 02/25/2036 ^       588       455         000% due 04/25/2036       588       455         000% due 04/25/2036 ^       1,898       1,387         250% due 11/25/2036 ^       614       464         500% due 08/25/2036 ^       614       464         500% due 08/25/2036 ^       517       344         ountrywide Home Loan Mortgage Pass-Through Trust       5,103       4,577	.723% due 04/25/2036 ^~	1,306	1,201
500% due 01/25/2036       657       588         750% due 01/25/2035       407       399         750% due 02/25/2036 ^       844       600         000% due 02/25/2036 ^       844       600         000% due 02/25/2035       415       407         000% due 04/25/2036 ^       588       455         000% due 04/25/2037 ^       1,898       1,388         250% due 11/25/2036 ^       849       755         250% due 12/25/2036 ^       614       464         500% due 08/25/2036 ^       517       344         ountrywide Home Loan Mortgage Pass-Through Trust       5,103       4,57	.500% due 03/25/2035		
750% due 01/25/2035       353       354         750% due 02/25/2035       407       397         750% due 12/25/2036 ^       844       600         000% due 02/25/2035       415       400         000% due 04/25/2036       588       455         000% due 04/25/2037 ^       1,898       1,388         250% due 11/25/2036 ^       849       755         250% due 12/25/2036 ^       614       464         500% due 08/25/2036 ^       517       344         ountrywide Home Loan Mortgage Pass-Through Trust       5,103       4,57	500% due 01/25/2036		
750% due 12/25/2036 ^       844       600         000% due 02/25/2035       415       400         000% due 04/25/2036       588       455         000% due 04/25/2037 ^       1,898       1,38         250% due 11/25/2036 ^       849       755         250% due 12/25/2036 ^       614       466         500% due 08/25/2036 ^       517       344         ountrywide Home Loan Mortgage Pass-Through Trust       5103       4,577	750% due 01/25/2035	353	
000% due 02/25/2035       415       400         000% due 04/25/2036       588       455         000% due 04/25/2037 ^       1,898       1,38         250% due 11/25/2036 ^       849       755         250% due 12/25/2036 ^       614       466         500% due 08/25/2036 ^       517       344         ountrywide Home Loan Mortgage Pass-Through Trust       5,103       4,57	750% due 02/25/2035	407	39
000% due 02/25/2035       415       400         000% due 04/25/2036       588       455         000% due 04/25/2037 ^       1,898       1,38         250% due 11/25/2036 ^       849       755         250% due 12/25/2036 ^       614       466         500% due 08/25/2036 ^       517       344         ountrywide Home Loan Mortgage Pass-Through Trust       5,103       4,57		844	
000% due 04/25/2037 ^       1,898       1,38'         250% due 11/25/2036 ^       849       75'         250% due 12/25/2036 ^       614       46'         500% due 08/25/2036 ^       517       34'         ountrywide Home Loan Mortgage Pass-Through Trust         644% due 03/25/2035 ^       5,103       4,57'	000% due 02/25/2035	415	
000% due 04/25/2037 ^       1,898       1,38'         250% due 11/25/2036 ^       849       75'         250% due 12/25/2036 ^       614       46'         500% due 08/25/2036 ^       517       34'         ountrywide Home Loan Mortgage Pass-Through Trust         644% due 03/25/2035 ^       5,103       4,57'	.000% due 04/25/2036	588	455
250% due 12/25/2036 ^       614       464         500% due 08/25/2036 ^       517       344         ountrywide Home Loan Mortgage Pass-Through Trust       5,103       4,57	000% due 04/25/2037 ^		
250% due 12/25/2036 ^       614       464         500% due 08/25/2036 ^       517       344         ountrywide Home Loan Mortgage Pass-Through Trust       5,103       4,577	250% due 11/25/2036 ^	849	753
ountrywide Home Loan Mortgage Pass-Through Trust         5,103         4,577	.250% due 12/25/2036 ^	614	
644% due 03/25/2035 ^ 5,103 4,577	.500% due 08/25/2036 ^	517	344
644% due 03/25/2035 ^ 5,103 4,577	ountrywide Home Loan Mortgage Pass-Through Trust		
000% due 07/25/2037 1,782 1,450	.644% due 03/25/2035 ^	5,103	4,577
	.000% due 07/25/2037	1,782	1,450

6.250% due 09/25/2036 ^		620	49
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates 6.000% due 11/25/2035 ^		474	40.
Credit Suisse Mortgage Capital Certificates		4/4	40.
4.040% due 10/26/2036 ~		7,525	5,040
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.750% due 04/25/2036 ^ Epic Drummond Ltd.		167	129
0.000% due 01/25/2022	EUR	137	15
First Horizon Mortgage Pass-Through Trust	Lon	107	10.
3.750% due 11/25/2035 ^~	\$	199	170
4.039% due 05/25/2037 ^~	DDDUCID	351	29:
	PRINCIPA AMOUN		MARKET VALUE
	(000S)	1	(000S)
GS Mortgage Securities Trust			
5.622% due 11/10/2039	\$	972 \$	839
IndyMac Mortgage Loan Trust 6.500% due 07/25/2037 ^	2	,508	2 265
JPMorgan Alternative Loan Trust	3	,500	2,265
3.415% due 03/25/2037 ^~	1	,129	1,069
3.630% due 03/25/2036 ^~		,108	1,971
3.767% due 05/25/2036 ^~	1	,922	1,561
JPMorgan Chase Commercial Mortgage Securities Trust 5.623% due 05/12/2045	1	,288	1,129
JPMorgan Mortgage Trust	1	,200	1,129
3.686% due 10/25/2035 ~		291	283
3.689% due 02/25/2036 ^~		380	323
5.500% due 09/25/2035		114	110
LB-UBS Commercial Mortgage Trust 5.407% due 11/15/2038		858	663
5.562% due 02/15/2040 ~		909	574
Lehman Mortgage Trust			071
5.000% due 07/25/2037 ^		965	933
6.500% due 09/25/2037 ^	2	,639	1,954
Lehman XS Trust 2.284% due 06/25/2047	2	,121	1,922
MASTR Asset Securitization Trust	2	,121	1,922
5.500% due 11/25/2037 ^		513	333
Merrill Lynch Mortgage Investors Trust			
3.564% due 03/25/2036 ^~	1	,991	1,536
Morgan Stanley Capital Trust 5.120% due 06/11/2049 ~		482	487
Nomura Asset Acceptance Corp. Alternative Loan Trust		-02	107
4.976% due 05/25/2035 ^		13	10
Residential Accredit Loans, Inc. Trust			
4.729% due 12/26/2034 ^~ 5.000% due 08/25/2036 ^	1	,124 362	894 330
Residential Asset Securitization Trust		302	550
5.750% due 02/25/2036 ^	1	,138	850
5.000% due 07/25/2037 ^	1	,533	1,049
5.250% due 09/25/2037 ^	2	,797	1,953
Residential Funding Mortgage Securities, Inc. Trust 4.355% due 09/25/2035 ~		819	670
1.916% due 08/25/2036 ~	1	,184	1,109
Structured Adjustable Rate Mortgage Loan Trust		, · ·	-,/
.668% due 11/25/2036 ^~	2	,633	2,562
3.834% due 07/25/2036 ^~		523	455
.855% due 01/25/2036 ^~ Juntrust Adjustable Rate Mortgage Loan Trust	2	,338	1,826
.675% due 02/25/2037 ^~		294	266
VaMu Mortgage Pass-Through Certificates Trust			
.403% due 02/25/2037 ^~		591	574
.405% due 10/25/2036 ^~		874	804
3.582% due 05/25/2037 ^~ 3.898% due 07/25/2037 ^~		,437 ,024	1,371 954
Wells Fargo Mortgage-Backed Securities Trust	1	,027	7.54
3.908% due 07/25/2036 ^~		276	279
		248	245

Total Non-Agency Mortgage-Backed Securities (Cost \$110,789)			122,899
ASSET-BACKED SECURITIES 19.6%			
Adagio CLO DAC			
0.000% due 04/30/2031 ~	EUR	1,800	1,761
Airspeed Ltd.			
2.342% due 06/15/2032	\$	3,097	2,886
Apidos CLO			
0.000% due 07/22/2026 ~		1,500	794
0.000% due 01/20/2031 ~		4,500	4,063
Argent Securities Trust			
2.254% due 03/25/2036		3,879	2,398
Bear Stearns Asset-Backed Securities Trust			
2.204% due 10/25/2036 ^~		5,033	5,270
6.500% due 10/25/2036 ^		362	281
Belle Haven ABS CDO Ltd.			
2.587% due 07/05/2046		180,259	1,262

## 70 PIMCO CLOSED-END FUNDS

See Accompanying Notes

July 31, 2018

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
CIFC Funding Ltd.			
0.000% due 05/24/2026 ~	\$	2,400	\$ 1,704
0.000% due 07/22/2026 ~		1,500	848
Citigroup Mortgage Loan Trust			
2.214% due 12/25/2036		15,646	8,269
2.224% due 12/25/2036		4,044	2,671
Cork Street CLO Designated Activity Co.			
0.000% due 11/27/2028 ~	EUR	2,366	2,820
3.600% due 11/27/2028		1,062	1,245
4.500% due 11/27/2028		929	1,090
6.200% due 11/27/2028		1,150	1,350
Countrywide Asset-Backed Certificates			
2.204% due 12/25/2046	\$	14,454	13,043
2.204% due 06/25/2047 ^		1,658	1,529
2.234% due 03/25/2037		1,817	1,770
2.264% due 06/25/2047		10,360	9,243
Countrywide Asset-Backed Certificates Trust			
2.814% due 11/25/2035		4,008	4,135
Fremont Home Loan Trust			
2.214% due 01/25/2037		14,665	8,683
Grosvenor Place CLO BV			
0.000% due 04/30/2029 ~	EUR	500	470
Home Equity Mortgage Loan Asset-Backed Trust			
2.224% due 07/25/2037	\$	3,197	2,112
HSI Asset Securitization Corp. Trust			
0.000% due 10/25/2036 (h)		3,251	1,316
Lehman XS Trust			
6.290% due 06/24/2046		3,083	3,122
Long Beach Mortgage Loan Trust			
2.364% due 01/25/2036		4,685	4,217
Merrill Lynch Mortgage Investors Trust			
2.224% due 04/25/2037		550	350
Morgan Stanley Mortgage Loan Trust			
6.250% due 07/25/2047 ^~		701	498
SLM Student Loan EDC Repackaging Trust			
0.000% due 10/28/2029 «(h)		1	1,474
SLM Student Loan Trust			
0.000% due 01/25/2042 «(h)		4	2,981
SoFi Professional Loan Program LLC			
0.000% due 05/25/2040 «(h)		4,400	2,547
0.000% due 07/25/2040 «(h)		21	1,268
0.000% due 09/25/2040 «(h)		1,758	1,054
South Coast Funding Ltd.			
2.953% due 08/10/2038		12,278	2,395
Taberna Preferred Funding Ltd.			
2.723% due 12/05/2036		5,154	4,536
2.749% due 08/05/2036		427	363
2.749% due 08/05/2036 ^		8,425	7,161
2.807% due 07/05/2035		4,935	4,639
		,	,

Total Asset-Backed Securities (Cost \$112,240)

	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
SOVEREIGN ISSUES 4.1%		
Argentina Government International Bond		

117,618

2.260% due 12/31/2038	EUR	3,270	\$	2,357
3.375% due 01/15/2023		200	Ť	214
5.250% due 01/15/2028		200		205
6.250% due 11/09/2047		100		96
7.820% due 12/31/2033		9,789		11,554
30.131% (BADLARPP) due 10/04/2022 ~	ARS	58		3
35.842% (BADLARPP + 2.500%) due 03/11/2019 ~		200		7
36.087% (BADLARPP + 3.250%) due 03/01/2020 ~		1,200		42
36.495% (BADLARPP + 2.000%) due 04/03/2022 ~		63,442		2,075
40.000% (ARPP7DRR) due 06/21/2020 ~		105,103		3,859
Autonomous Community of Catalonia				
4.900% due 09/15/2021	EUR	1,500		1,911
Egypt Government International Bond		200		245
4.750% due 04/16/2026		300		345
5.625% due 04/16/2030 Peru Government International Bond		300		338
6.350% due 08/12/2028	PEN	2,800		914
Republic of Greece Government International Bond	I LIN	2,000		914
4.750% due 04/17/2019	EUR	300		360
Venezuela Government International Bond	LOK	500		500
6.000% due 12/09/2020 ^(e)	\$	248		66
9.250% due 09/15/2027 ^(e)	Ψ	315		92
<u>) 1250 / 200 0) 10 202</u> (0)		010		/=
Total Soversign Leaves (Cost \$28,081)				24,438
Total Sovereign Issues (Cost \$28,981)				24,430
		SHARES		
COMMON STOCKS 1.6%				
CONSUMER DISCRETIONARY 0.9%		196 161		5,494
Caesars Entertainment Corp. (f)		486,164		5,494
ENERGY 0.1%				
Forbes Energy Services Ltd. (f)(k)		21,825		185
Ocean Rig UDW, Inc. (f)		16,639		467
				652
				652
FINANCIALS 0.6%				652
FINANCIALS 0.6% TIG FinCo PLC «(k)		2,072,442		652 3,264
		2,072,442		
TIG FinCo PLC «(k)		2,072,442		3,264
		2,072,442		
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579)		2,072,442		3,264
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0%		2,072,442		3,264
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0%				3,264 9,410
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0%		2,072,442 819,000		3,264
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «				3,264 9,410
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0%				3,264 9,410
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «				3,264 <b>9,410</b> 205
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «				3,264 <b>9,410</b> 205
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «				3,264 9,410 205 205
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «				3,264 9,410 205 205 MARKET
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 «		819,000		3,264 9,410 205 205 MARKET VALUE
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3%		819,000		3,264 9,410 205 205 MARKET VALUE
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas		819,000 SHARES		3,264 9,410 205 205 MARKET VALUE (000S)
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3%		819,000	\$	3,264 9,410 205 205 MARKET VALUE
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas		819,000 SHARES	\$	3,264 9,410 205 205 MARKET VALUE (000S)
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas		819,000 SHARES	\$	3,264 9,410 205 205 MARKET VALUE (000S)
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas 10.000% due 12/15/2020 (i)(k)		819,000 SHARES	\$	3,264 9,410 205 205 MARKET VALUE (000S)
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas 10.000% due 12/15/2020 (i)(k) INDUSTRIALS 2.6%		819,000 SHARES	\$	3,264 9,410 205 205 MARKET VALUE (000S)
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas 10.000% due 12/15/2020 (i)(k) INDUSTRIALS 2.6% Sequa Corp.		819,000 SHARES 7,150	\$	3,264 9,410 205 205 205 MARKET VALUE (000S) 8,151
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas 10.000% due 12/15/2020 (i)(k) INDUSTRIALS 2.6% Sequa Corp. 9.000% «		819,000 SHARES 7,150	\$	3,264 9,410 205 205 0005 8,151 8,151
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas 10.000% due 12/15/2020 (i)(k) INDUSTRIALS 2.6% Sequa Corp.		819,000 SHARES 7,150	\$	3,264 9,410 205 205 205 MARKET VALUE (000S) 8,151
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas 10.000% due 12/15/2020 (i)(k) INDUSTRIALS 2.6% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$23,612)		819,000 SHARES 7,150	\$	3,264 9,410 205 205 0005 8,151 8,151
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas 10.000% due 12/15/2020 (i)(k) INDUSTRIALS 2.6% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$23,612) REAL ESTATE INVESTMENT TRUSTS 1.4%		819,000 SHARES 7,150	\$	3,264 9,410 205 205 0005 8,151 8,151
TIG FinCo PLC «(k)         Total Common Stocks (Cost \$9,579)         WARRANTS 0.0%         INDUSTRIALS 0.0%         Sequa Corp Exp. 04/28/2024 «         Total Warrants (Cost \$0)         PREFERRED SECURITIES 3.9%         BANKING & FINANCE 1.3%         Farm Credit Bank of Texas         10.000% due 12/15/2020 (i)(k)         INDUSTRIALS 2.6%         Sequa Corp.         9.000% «         Total Preferred Securities (Cost \$23,612)         REAL ESTATE INVESTMENT TRUSTS 1.4%		819,000 SHARES 7,150 16,859	\$	3,264 9,410 205 205 MARKET VALUE (000S) 8,151 15,300 23,451
TIG FinCo PLC «(k) Total Common Stocks (Cost \$9,579) WARRANTS 0.0% INDUSTRIALS 0.0% Sequa Corp Exp. 04/28/2024 « Total Warrants (Cost \$0) PREFERRED SECURITIES 3.9% BANKING & FINANCE 1.3% Farm Credit Bank of Texas 10.000% due 12/15/2020 (i)(k) INDUSTRIALS 2.6% Sequa Corp. 9.000% « Total Preferred Securities (Cost \$23,612) REAL ESTATE INVESTMENT TRUSTS 1.4%		819,000 SHARES 7,150	\$	3,264 9,410 205 205 0005 8,151 8,151

Total Real Estate Investment Trusts (Cost \$5,525)			8,620
SHORT-TERM INSTRUMENTS 2.6% REPURCHASE AGREEMENTS (1) 1.9%			
			11,433
		RINCIPAL MOUNT (000S)	
ARGENTINA TREASURY BILLS 0.1%			
22.210% due 09/14/2018 - 09/19/2018 (g)(h)	ARS \$	18,970 158	693 158
1.502% due 08/24/2018 - 09/14/2018 (g)(h)	ф	158	158
			851
U.S. TREASURY BILLS 0.6%			
1.974% due $09/27/2018 - 10/18/2018 (g)(h)(o)(q)$		3,423	3,411
Total Short-Term Instruments (Cost \$15,882)			15,695
Total Investments in Securities (Cost \$731,361)			752,152
Total Investments 125.2% (Cost \$731,361) Financial Derivative Instruments (n)(p) 0.0%		\$	5 752,152
(Cost or Premiums, net \$18,416)			(269)
Preferred Shares (15.4)% Other Assets and Liabilities, net (9.8)%			(92,450) (58,543)
Net Assets Applicable to Common Shareholders 100.0%		3	600,890

### 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).

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. All or a portion of this amount represent 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.
 (a) Interest only security.

- (b) Principal only security.
- (c) When-issued security.

See Accompanying Notes

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

- (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 Market Date Cost Value					
Farm Credit Bank of Texas						
10.000% due 12/15/2020	09/17/2013	\$ 8,419	\$ 8,151	1.36%		
Forbes Energy Services Ltd.	10/09/2014 - 12/03/2014	944	185	0.03		
TIG FinCo PLC	04/02/2015 - 07/20/2017	2,776	3,264	0.54		
		\$ 12,139	\$ 11,600	1.93%		

## BORROWINGS AND OTHER FINANCING TRANSACTIONS

#### (I) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date		cipal ount	Collateralized By	 llateral eceived)	Agr	purchase reements, t Value	Agi Pi	ourchase reement coceeds to be ceived <sup>(1)</sup>
BPS	2.010%	07/31/2018	08/01/2018	\$ 7	7,000	U.S. Treasury Inflation Protected Securities					
						1.375% due 02/15/2044	\$ (7, 140)	\$	7,000	\$	7,000
FICC	1.500	07/31/2018	08/01/2018	4	4,433	U.S. Treasury Notes 2.625% due 11/15/2020	(4,524)		4,433		4,433
Total Repurc	hase Agreer	nents					\$ (11,664)	\$	11,433	\$	11,433

### **REVERSE REPURCHASE AGREEMENTS:**

					Payable for
					Reverse
	Borrowing	Settlement	Maturity	Amount	Repurchase
Counterparty	Rate <sup>(2)</sup>	Date	Date	Borrowed <sup>(2)</sup>	Agreements

BCY	(0.500)%	06/28/2018	TBD <sup>(3)</sup>	\$ (738)	\$ (738)
	0.950	06/18/2018	TBD <sup>(3)</sup>	(1,217)	(1,218)
BPS	2.450	06/01/2018	09/04/2018	(5,161)	(5,182)
BRC	0.000	07/26/2018	TBD <sup>(3)</sup>	(202)	(202)
CIW	2.450	07/13/2018	08/10/2018	(3,981)	(3,986)
JML	2.550	07/18/2018	08/20/2018	(8,122)	(8,130)
RBC	2.490	02/07/2018	08/07/2018	(2,464)	(2,494)
	2.590	02/07/2018	08/07/2018	(6,085)	(6,162)
RDR	2.520	06/12/2018	09/12/2018	(3,788)	(3,801)
SOG	2.850	07/10/2018	10/10/2018	(5,089)	(5,098)
UBS	2.560	06/11/2018	09/10/2018	(7,321)	(7,348)
	2.570	07/09/2018	10/09/2018	(5,528)	(5,537)
	2.860	05/31/2018	08/31/2018	(2,772)	(2,786)
	2.910	05/14/2018	08/14/2018	(4,847)	(4,878)
Total Reverse Repurchase Agreements					\$ (57,560)

### **Total Reverse Repurchase Agreements**

### BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

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

Counterparty	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	AgreementPayable forProceedsReverseto beRepurchase		Total Borrowings and Other Financing Transactions	Collateral Pledged/(Received)	Net Exposure <sup>(4)</sup>
Global/Master Repurchase Agreement						
BCY	\$ 0	\$ (1,956)	\$ 0	\$ (1,956)	\$ 2,195	\$ 239
BPS	7,000	(5,182)	0	1,818	(1,951)	(133)
BRC	0	(202)	0	(202)	201	(1)
CIW	0	(3,986)	0	(3,986)	4,018	32
FICC	4,433	0	0	4,433	(4,524)	(91)
JML	0	(8,130)	0	(8,130)	10,039	1,909

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See Accompanying Notes

### July 31, 2018

Counterparty	Ag P	purchase greement roceeds to be cceived <sup>(1)</sup>	I Re	yable for Reverse purchase reements	Sale-B	ble for uyback actions	Bor Other	Total rrowings and Financing nsactions	-	ollateral ed/(Received)	Net oosure <sup>(4)</sup>
RBC	\$	0	\$	(8,656)	\$	0	\$	(8,656)	\$	9,988	\$ 1,332
RDR		0		(3,801)		0		(3,801)		3,812	11
SOG		0		(5,098)		0		(5,098)		5,504	406
UBS		0		(20,549)		0		(20,549)		22,148	1,599
Total Borrowings and Other Financing Transactions	\$	11,433	\$	(57,560)	\$	0					

### CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

#### **Remaining Contractual Maturity of the Agreements**

	Overnig Contin		Up	to 30 days	31	-90 days	Greater	Than 90 days	Total
Reverse Repurchase Agreements									
Corporate Bonds & Notes	\$	0	\$	(25,650)	\$	(29,752)	\$	(2,158)	\$ (57,560)
Total Borrowings	\$	0	\$	(25,650)	\$	(29,752)	\$	(2,158)	\$ (57,560)
Payable for reverse repurchase agreements									\$ (57,560)

# (m) Securities with an aggregate market value of \$62,814 and cash of \$320 have been pledged as collateral under the terms of the above master agreements as of July 31, 2018.

(1) Includes accrued interest.

(2) The average amount of borrowings outstanding during the period ended July 31, 2018 was \$(63,736) at a weighted average interest rate of 2.018%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

<sup>(3)</sup> 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<sup>(1)</sup>

						Unre	Va	riatio	on Ma	argin						
	Fixed	Payment	MaturityCredit Spread at Notional					Premiums Appreciation/ Market								
Reference Entity	Receive Rate	Frequency	Date Ju	ıly 31, 2018 <sup>(2</sup> )	) Am	iount <sup>(3</sup> P	aid/(l	Received	Depr	eciation)	) Va	alue <sup>(4)</sup>	As	set	Liab	ility
Frontier Communications Corp.	5.000%	Quarterly	06/20/2020	9.536%	\$	6,500	\$	(215)	\$	(227)	\$	(442)	\$	11	\$	0

## CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

					Unrealized						riati	on Ma	argin
	Fixed	Payment	Maturity	Notional	Premiums	Appre	ciation/	Ma	arket				
Index/Tranches	<b>Receive Rate</b>	Frequency	Date	Amount <sup>(3)</sup>	Paid/(Receive	ed)(Depre	ciation)	Val	lue <sup>(4)</sup>	As	set	Liab	ility
CDX.HY-30 5-Year Index	5.000%	Quarterly	06/20/2023	\$ 5,300	\$ 318	3 \$	84	\$	402	\$	5	\$	0

## INTEREST RATE SWAPS

						Unrealized							Variation Margin				
Pay/Receive			Payment	Maturity	No	tional	Pr	emiums A	4pp	reciation/	I	Market					
Floating Rate	Floating Rate Index	Fixed Rate	Frequency	Date	An	nount F	Paid/	(Received	Dep	reciation)		Value	Α	sset	Lia	ability	
Receive	3-Month USD-LIBOR	2.000%	Semi-Annual	06/20/2023	\$	55,000	\$	2,014	\$	493	\$	2,507	\$	1	\$	0	
Pay	3-Month USD-LIBOR	2.750	Semi-Annual	06/17/2025		149,020		9,092		(11,488)		(2,396)		48		0	
Pay	3-Month USD-LIBOR	2.250	Semi-Annual	06/15/2026		26,800		1,267		(2,743)		(1,476)		13		0	
Pay	3-Month USD-LIBOR	2.500	Semi-Annual	12/20/2027		49,000		343		(2,563)		(2,220)		30		0	
Pay	3-Month USD-LIBOR	3.500	Semi-Annual	06/19/2044		201,500		(6,573)		21,924		15,351		512		0	
Receive	3-Month USD-LIBOR	2.500	Semi-Annual	06/20/2048		311,400		13,270		23,678		36,948		0		(836)	
Pay	6-Month																
	AUD-BBR-BBSW	3.000	Semi-Annual	12/17/2019	AUD	12,900		185		(72)		113		0		(3)	
Pay	6-Month																
	AUD-BBR-BBSW	3.500	Semi-Annual	06/17/2025		8,100		201		137		338		0		(4)	
Receive <sup>(5)</sup>	6-Month EUR-EURIBOI	R 1.250	Annual	09/19/2028	EUR	13,100		(183)		(227)		(410)		43		0	
Receive <sup>(5)</sup>	6-Month EUR-EURIBOI	R 1.250	Annual	12/19/2028		2,100		(36)		(16)		(52)		7		0	
Receive <sup>(5)</sup>	6-Month GBP-LIBOR	1.500	Semi-Annual	09/19/2028	GBP	24,000		552		(222)		330		145		0	
							\$	20,132	\$	28,901	\$	49,033	\$	799	\$	(843)	
							φ	20,152	ψ	20,701	φ	ч <i>)</i> ,055	ψ	1))	ψ	(0+3)	
												10.000	*			(0.40)	
Total Swap Ag	greements						\$	20,235	\$	28,758	\$	48,993	\$	815	\$	(843)	

See Accompanying Notes

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## Schedule of Investments PIMCO Income Strategy Fund II (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 July 31, 2018:

		al Derivative Assets riation Margin		ial Derivative Liabilities ariation Margin
	Market Value Purchased	Asset Swap	Market Value Written	Liability Swap
	<b>Options Futur</b>	es Agreements Tot	al Options Futu	ires Agreements Total
Total Exchange-Traded or Centrally Cleared	\$ 0 \$	0 \$ 815 \$ 8	15 \$ 0 \$	0 \$ (843) \$ (843)

- (o) Securities with an aggregate market value of \$522 and cash of \$12,375 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of July 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.
- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity s credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) The prices and resulting values for credit default swap agreements on credit indices serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (5) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

#### (p) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

#### FORWARD FOREIGN CURRENCY CONTRACTS:

	Settlement	Curr	ency to	Curr	ency to	Unrealized Appreciation (Depreciation)						
Counterparty	Month	be De	livered	ered be Received		A	sset	Lia	ability			
BOA	08/2018	\$	61,552	EUR	52,957	\$	373	\$	0			
	08/2018		1,137	GBP	859	0			(10)			
	09/2018	EUR	52,957	\$	61,699		0		(373)			

BPS	08/2018	ARS	23,692		788	0	(56)
	09/2018	PEN	3,236		987	0	(1)
BRC	09/2018	ARS	14,643		527	21	0
CBK	08/2018	EUR	2,599		3,037	0	(3)
	08/2018	\$	61,607	GBP	47,037	132	0
	09/2018	GBP	47,037	\$	61,689	0	(131)
GLM	08/2018	\$	489	EUR	419	1	0
HUS	08/2018		5,560	RUB	347,928	6	(10)
JPM	08/2018	AUD	581	\$	428	0	(4)
SSB	08/2018	EUR	50,777		59,240	0	(135)
	08/2018	\$	644	GBP	487	0	(5)
UAG	08/2018	GBP	48,383	\$	64,065	560	0
Total Forward Foreign Currency Contracts						\$ 1,093	\$ (728)

## SWAP AGREEMENTS:

### **CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION**<sup>(1)</sup>

					Implied		1	Unrealize	wap 4	Agreei	ments,	
		Fixed	Payment	Maturity (	Credit Spread at	Notional	Prei	niumsA	ppreciatio	n/a	e	
Counterparty	Reference Entity	<b>Receive Rate</b>	Frequency	Date	July 31, 2018 <sup>(2)</sup>	Amount <sup>(3)</sup>	Paid/(H	ReceivéB	)epreciatio	nAsset	: Liab	oility
BPS	Petrobras Global Finance BV	1.000%	Quarterly	12/20/2024	3.275%	\$ 1,000	\$	(195)	\$ 75	\$ 0	\$ (	(120)
GST	Petrobras Global Finance BV	1.000	Quarterly	09/20/2020	1.619	10		(1)	1	0		0
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2021	2.165	100		(16)	12	0		(4)
	Petrobras Global Finance BV	1.000	Quarterly	12/20/2024	3.275	1,400		(278)	110	0	(	(168)

## 74 PIMCO CLOSED-END FUNDS

See Accompanying Notes

July 31, 2018

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	MaturityCree	Implied lit Spread at y 31, 2018 <sup>(2)</sup>				Unrealized Appreciatio Depreciatio	n/	at	Valu	
HUS	Petrobras Global Finance BV	1.000%	Quarterly	12/20/2019	1.324%	\$ 300	¢	(25)	\$ 24	\$	0	\$	(1)
	Petrobras Global Finance BV	1.000 %	Quarterly	09/20/2019	1.619	40 s	ې	(23)	φ 2-		0	φ	0
	Petrobras Global Finance BV	1.000	Ouarterly	12/20/2024	3.275	1.700		(353)	150		0		(203)
МҮС	Petrobras Global Finance BV	1.000	Ouarterly	12/20/2024	1.324	8,700		(805)	777	,	0		(203)
		1.000	Quanterly	12/20/2019	1.524	8,700	\$	(1.679)		5	0	\$	(524)

### INTEREST RATE SWAPS

							Unrealized p Agreements, at Value									
	Pay/Receive			Payment	Maturity	Notional	Pre	emiumsA	ppre	ciatio	1/					
Counterparty	<b>Floating Rate</b>	Floating Rate Index	<b>Fixed Rate</b>	Frequency	Date	Amount	Paid/(	Receivel	)epre	ciatio	n)Ass	et	Lia	bility		
MYC	Pay	3-Month USD-LIBOR	3.025%	Semi-Annual	09/04/2023 \$	180,000	) \$	(137)	\$	51	\$	0	\$	(86)		

### TOTAL RETURN SWAPS ON INTEREST RATE INDICES

											ealized	Agreements,			
					Payment	Maturity	Notional	Pr	emiums A	ppr	eciation	ı/	at	Val	ue
Counterparty	Pay/Receive <sup>(4)</sup>	Underlying Referenc#	of Unit	sFinancing Rate	Frequency	Date	Amount P	aid/	(Received	)) Depr	eciatior	ı)As	set	Lia	ability
BOA	Receive	iBoxx USD Liquid													
		High Yield Index	N/A	3-Month USD-LIBOR	Maturity	09/20/2018	\$ 300	\$	(2)	\$	4	\$	2	\$	0
GST	Receive	iBoxx USD Liquid													
		High Yield Index	N/A	3-Month USD-LIBOR	Maturity	09/20/2018	300		(1)		3		2		0
								\$	(3)	\$	7	\$	4	\$	0
								Ŧ	(-)	Ŧ		Ŧ		Ŧ	~
Total Swap Ag	greements							\$	(1,819)	\$	1,213	\$	4	\$	(610)

### 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 July 31, 2018:

**Financial Derivative Assets** 

**Financial Derivative Liabilities** 

	•	Purchased	-	Total Over the	Forward Foreign Currency					0	Net
Counterparty		Options/	Agreemen	ts Counter			Agreements		Derivatives	· · · · · · · · · · · · · · · · · · ·	Exposure <sup>(5)</sup>
BOA	\$ 373	\$ 0	\$ 2	\$ 375	\$ (383)	\$ 0	\$ 0	\$ (383)	\$ (8)	\$ 0	\$ (8)
BPS	0	0	0	0	(57)	0	(120)	(177)	(177)	0	(177)
BRC	21	0	0	21	0	0	0	0	21	0	21
CBK	132	0	0	132	(134)	0	0	(134)	(2)	0	(2)
GLM	1	0	0	1	0	0	0	0	1	0	1
GST	0	0	2	2	0	0	(172)	(172)	(170)	325	155
HUS	6	0	0	6	(10)	0	(204)	(214)	(208)	402	194
JPM	0	0	0	0	(4)	0	0	(4)	(4)	0	(4)
MYC	0	0	0	0	0	0	(114)	(114)	(114)	(477)	(591)
SSB	0	0	0	0	(140)	0	0	(140)	(140)	0	(140)
UAG	560	0	0	560	0	0	0	0	560	(640)	(80)
Total Over the Counter	\$ 1,093	\$ 0	\$4	\$ 1,097	\$ (728)	\$ 0	\$ (610)	\$ (1,338)			