

PIMCO



PIMCO FUNDS

Semiannual Report

September 30, 2022

PIMCO Income Fund



Table of Contents

	Page
Chairman's Letter	2
Important Information About the PIMCO Income Fund	5
Fund Summary	10
Expense Example	12
Benchmark Description	13
Financial Highlights (Consolidated)	14
Consolidated Statement of Assets and Liabilities	18
Consolidated Statement of Operations	20
Consolidated Statements of Changes in Net Assets	21
Consolidated Schedule of Investments	22
Notes to Financial Statements	107
Glossary	143
Approval of Investment Advisory Contract and Other Agreements	145
Distribution Information	154

Dear Shareholder,

In these challenging and uncertain times, we continue to work tirelessly to navigate markets and manage the assets that you have entrusted with us. Following this letter is the PIMCO Funds Semiannual Report, which covers the six-month reporting period ended September 30, 2022. On the subsequent pages, you will find specific details regarding investment results and discussion of the factors that most affected performance during the reporting period.

For the six-month reporting period ended September 30, 2022

The global economy continued to be affected by the COVID-19 pandemic ("COVID-19") and its variants, elevated inflation, central bank monetary policy tightening, and the repercussions from the war in Ukraine. Looking back, fourth quarter 2021 U.S. annualized gross domestic product ("GDP") grew 6.9%. The economy then experienced a setback, as first and second quarter 2022 annualized GDP was -1.6% and -0.6%, respectively. Finally, the Commerce Department's initial estimate for third quarter 2022 GDP — released after the reporting period ended — was an annualized 2.6% growth rate.

In the U.S., the Federal Reserve Board (the "Fed") took several steps to combat elevated inflation. The Fed ended its monthly asset purchases in mid-March 2022. The Fed then raised the federal funds rate 0.25% to a range between 0.25% and 0.50% in March 2022, its first rate hike since 2018. The central bank then raised rates 0.50% in its May 2022 meeting and 0.75% in its June, July and September meetings, pushing the federal funds rate to a range between 3.00% and 3.25%.

Economies outside the U.S. also grappled with high inflation, economic headwinds and issues related to the Ukrainian war. In its July 2022 World Economic Outlook Update, the International Monetary Fund ("IMF") downgraded its expectation for 2022 U.S. GDP growth to 2.3%, compared to 5.7% in 2021. Elsewhere, the IMF expects 2022 GDP to grow 2.6% in the eurozone (from 5.4% in 2021), 3.2% in the U.K. (from 7.4% in 2021), and 1.7% in Japan (the same as in 2021).

Several other central banks began tightening monetary policy during the period. In December 2021, prior to the beginning of the reporting period, the Bank of England (the "BoE") surprised the market and raised rates for the first time since COVID-19 began. The BoE again raised rates at its meetings in February, March, May, June and September 2022. The European Central Bank (the "ECB") raised rates at its meetings in July and September. In contrast, the Bank of Japan (the "BoJ") maintained its loose monetary policy.

During the reporting period, short- and long-term U.S. Treasury yields moved sharply higher. The yield on the benchmark 10-year U.S. Treasury note was 3.83% on September 30, 2022, versus 2.32% on March 31, 2022. The Bloomberg Global

Treasury Index (USD Hedged), which tracks fixed-rate, local currency government debt of investment grade countries, including developed and emerging markets, returned -6.74%. Meanwhile, the Bloomberg Global Aggregate Credit Index (USD Hedged), a widely used index of global investment grade credit bonds, returned -10.32%. Riskier fixed income asset classes, including high yield corporate bonds and emerging market debt, were also weak. The ICE BofAML Developed Markets High Yield Constrained Index (USD Hedged), a widely used index of below-investment-grade bonds, returned -10.40%, whereas emerging market external debt, as represented by the JPMorgan Emerging Markets Bond Index (EMBI) Global (USD Hedged), returned -14.30%. Emerging market local bonds, as represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged), returned -12.95%.

Amid periods of volatility, global equities posted weak results during the reporting period as economic and geopolitical concerns weighed on investor sentiment. U.S. equities, as represented by the S&P 500 Index, returned -20.20%. Global equities, as represented by the MSCI World Index, returned -21.37%, while emerging market equities, as measured by the MSCI Emerging Markets Index, returned -21.70%. Meanwhile, Japanese equities, as represented by the Nikkei 225 Index (in JPY), returned -5.91% and European equities, as represented by the MSCI Europe Index (in EUR), returned -12.37%.

Commodity prices were volatile and generated negative returns. Brent crude oil, which was approximately \$109 a barrel at the start of the reporting period, fell to roughly \$86 a barrel at the end of September 2022. We believe the oil-price decline was driven by concerns over moderating global growth. Prices of other commodities, such as copper and gold, also declined during the period.

Finally, there were also periods of volatility in the foreign exchange markets. We believe this was due to several factors, including economic growth expectations and changing central bank monetary policies, as well as rising inflation, COVID-19 variants and geopolitical events. The U.S. dollar strengthened against several major currencies. For example, during the reporting period, the U.S. dollar returned 11.43%, 14.98% and 15.92% versus the euro, the British pound and the Japanese yen, respectively.

Thank you for the assets you have placed with us. We deeply value your trust, and we will continue to work diligently to meet your broad investment needs. For any questions regarding your PIMCO Funds investments, please contact your account manager or call one of our shareholder associates at (888) 87-PIMCO. We also invite you to visit our website at [pimco.com](https://www.pimco.com) to learn more about our viewpoints.



Sincerely,

A handwritten signature in black ink, appearing to read "Peter Strelow". The signature is fluid and cursive, with a long horizontal line extending from the end.

Peter G. Strelow
Chairman of the Board
PIMCO Funds

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

Important Information About the PIMCO Income Fund

PIMCO Funds (the "Trust") is an open-end management investment company that includes the PIMCO Income Fund (the "Fund").

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 the Fund are likely to decrease in value. A wide variety of factors can cause interest rates or yields of U.S. Treasury securities (or yields of other types of bonds) to rise (e.g., central bank monetary policies, inflation rates, general economic conditions, etc.). In addition, changes in interest rates can be sudden and unpredictable, and there is no guarantee that Fund management will anticipate such movement accurately. The Fund may lose money as a result of movements in interest rates.

As of the date of this report, interest rates in the United States and many parts of the world, including certain European countries, are ascending from historically low levels. Thus, bond funds currently face a heightened level of risk associated with rising interest rates and/or bond yields. This could be driven by a variety of factors, including but not limited to central bank monetary policies, changing inflation or real growth rates, general economic conditions, increasing bond issuances or reduced market demand for low yielding investments. 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. 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 the Fund's performance or cause the Fund to incur losses. As a result, the Fund may experience increased shareholder redemptions, which, among other things, could further reduce the net assets of the Fund.

The Fund may be subject to various risks as described in the Fund's prospectus and in the Principal and Other Risks in the Notes to Financial Statements.

Classifications of Fund portfolio holdings in this report are made according to financial reporting standards. The classification of a particular portfolio holding as shown in the Schedule of Investments and other sections of this report may differ from the classification used for the Fund's compliance calculations, including those used in the Fund's prospectus, investment objectives, regulatory, and other investment limitations and policies, which may be based on different asset class, sector or geographical classifications. The Fund is separately monitored for compliance with respect to prospectus and regulatory requirements.

The geographical classification of foreign (non-U.S.) securities in this report, if any, 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.

Beginning in January 2020, global financial markets have experienced and may continue to experience significant volatility resulting from the spread of a novel coronavirus known as COVID-19. The outbreak of COVID-19 has resulted in travel and border restrictions, quarantines, supply chain

Important Information About the PIMCO Income Fund (Cont.)

disruptions, lower consumer demand and general market uncertainty. The effects of COVID-19 have and may continue to adversely affect the global economy, the economies of certain nations and individual issuers, all of which may negatively impact the Fund's performance. In addition, COVID-19 and governmental responses to COVID-19 may negatively impact the capabilities of the Fund's service providers and disrupt the Fund's operations.

The United States' enforcement of restrictions on U.S. investments in certain issuers and tariffs on goods from other countries, each with a focus on China, has contributed to international trade tensions and may impact portfolio securities.

The Fund may have significant exposure to issuers in the United Kingdom. The United Kingdom's withdrawal from the European Union may impact Fund returns. The withdrawal may cause substantial volatility in foreign exchange markets, lead to weakness in the exchange rate of the British pound, result in a sustained period of market uncertainty, and destabilize some or all of the other European Union member countries and/or the Eurozone.

The Fund may invest in certain instruments that rely in some fashion upon the London Interbank Offered Rate ("LIBOR"). LIBOR is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money. The United Kingdom's Financial Conduct Authority, which regulates LIBOR, has announced plans to ultimately phase out the use of LIBOR. There remains uncertainty regarding future utilization of LIBOR and the nature of any replacement rate (e.g., the Secured Overnight Financing Rate, which is intended to replace U.S. dollar LIBOR and measures the cost of overnight borrowings through repurchase agreement transactions collateralized with U.S. Treasury securities). Any potential effects of the transition away from LIBOR on the Fund or on certain instruments in which the Fund invests can be difficult to ascertain, and they may vary depending on a variety of factors. The transition may also result in a reduction in the value of certain instruments held by the Fund or a reduction in the effectiveness of related Fund transactions such as hedges. Any such effects of the transition away from LIBOR, as well as other unforeseen effects, could result in losses to the Fund.

On the Fund Summary page in this Shareholder Report, the Average Annual Total Return table and Cumulative Returns chart measure performance assuming that any dividend and capital gain distributions were reinvested. The Cumulative Returns chart and Average Annual Total Return table reflect any sales load that would have applied at the time of purchase or any Contingent Deferred Sales Charge ("CDSC") that would have applied if a full redemption occurred on the last business day of the period shown in the Cumulative Returns chart. Class A shares are subject to an initial sales charge. A CDSC may be imposed in certain circumstances on Class A shares that are purchased without an initial sales charge and then redeemed during the first 12 months after purchase. Class C shares are subject to a 1% CDSC, which may apply in the first year. The Cumulative Returns chart reflects only Institutional Class performance. Performance for I-2, I-3, Administrative Class, Class A, Class C and Class R shares, if applicable, is typically lower than Institutional Class performance due to the lower expenses paid by Institutional Class shares. Performance shown is net of fees and expenses. The minimum initial investment amount for Institutional Class, I-2, I-3 and Administrative Class shares is \$1,000,000. The minimum initial investment amount for Class A and Class C shares is \$1,000. There is no minimum initial investment for Class R shares. The Fund measures its performance against at least one broad-based securities market index ("benchmark index") and a Lipper Average, which is calculated by Lipper, Inc. ("Lipper"), a Thomson Reuters company, and

represents the total return performance average of funds that are tracked by Lipper that have the same fund classification. Benchmark indexes do not take into account fees, expenses or taxes. The Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future. There is no assurance that the Fund, even if the Fund has experienced high or unusual performance for one or more periods, will experience similar levels of performance in the future. High performance is defined as a significant increase in either 1) the Fund's total return in excess of that of the Fund's benchmark between reporting periods or 2) the Fund's total return in excess of the Fund's historical returns between reporting periods. Unusual performance is defined as a significant change in the Fund's performance as compared to one or more previous reporting periods. Historical performance for the Fund or a share class thereof may have been positively impacted by fee waivers or expense limitations in place during some or all of the periods shown, if applicable. Future performance (including total return or yield) and distributions may be negatively impacted by the expiration or reduction of any such fee waivers or expense limitations.

The following table discloses the inception dates of the Fund and its respective share classes along with the Fund's diversification status as of period end:

Fund Name	Fund Institutional		Administrative				Diversification		
	Inception	Class	I-2	I-3	Class	Class A	Class C	Class R	Status
PIMCO Income Fund	03/30/07	03/30/07	04/30/08	04/27/18	03/30/07	03/30/07	03/30/07	03/30/07	Diversified

An investment in the Fund is not a bank deposit 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 Fund.

The Trustees are responsible generally for overseeing the management of the Trust. The Trustees authorize the Trust to enter into service agreements with the Adviser, the Distributor, the Administrator 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 Trust and the Fund. Shareholders are not parties to or third-party beneficiaries of such service agreements. Neither this Fund's prospectus nor summary prospectus, the Trust's Statement of Additional Information ("SAI"), any contracts filed as exhibits to the Trust's registration statement, nor any other communications, disclosure documents or regulatory filings (including this report) from or on behalf of the Trust or the Fund creates a contract between or among any shareholder of the Fund, on the one hand, and the Trust, the Fund, a service provider to the Trust or the Fund, and/or the Trustees or officers of the Trust, on the other hand. The Trustees (or the Trust and its officers, service providers or other delegates acting under authority of the Trustees) may amend the most recent prospectus or use a new prospectus, summary prospectus or SAI with respect to the Fund or the Trust, 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 the Trust or the Fund is a party, and interpret the investment objective(s), policies, restrictions and contractual provisions applicable to the Fund, without shareholder input or approval, except in circumstances in which shareholder approval is specifically required by law (such as changes to fundamental investment policies) or where a shareholder approval requirement is specifically disclosed in the Trust's then-current prospectus or SAI.

PIMCO has adopted written proxy voting policies and procedures ("Proxy Policy") as required by Rule 206(4)-6 under the Investment Advisers Act of 1940, as amended. The Proxy Policy has been adopted by the Trust as the policies and procedures that PIMCO will use when voting proxies on

Important Information About the PIMCO Income Fund (Cont.)

behalf of the Fund. A description of the policies and procedures that PIMCO uses to vote proxies relating to portfolio securities of the Fund, and information about how the Fund voted proxies relating to portfolio securities held during the most recent twelve-month period ended June 30th, are available without charge, upon request, by calling the Trust at (888) 87-PIMCO, on the Fund's website at www.pimco.com, and on the Securities and Exchange Commission's ("SEC") website at www.sec.gov.

The Fund files portfolio holdings information with the SEC on Form N-PORT within 60 days of the end of each fiscal quarter. The Fund's complete schedule of securities holdings as of the end of each fiscal quarter will be made available to the public on the SEC's website at www.sec.gov and on PIMCO's website at www.pimco.com, and will be made available, upon request by calling PIMCO at (888) 87-PIMCO.

The SEC has adopted a rule that allows the Fund to fulfill its 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 elect to receive all future reports in paper free of charge by contacting their financial intermediary or, if invested directly with the Fund, investors can inform the Fund by calling (888) 87-PIMCO. Any election to receive reports in paper will apply to all funds held with the fund complex if invested directly with the Fund or to all funds held in the investor's account if invested through a financial intermediary.

In October 2020, the SEC adopted a rule related to the use of derivatives, short sales, reverse repurchase agreements and certain other transactions by registered investment companies that rescinds and withdraws the guidance of the SEC and its staff regarding asset segregation and cover transactions that was applicable to the Fund as of the date of this report. Subject to certain exceptions, and after an eighteen-month transition period, the rule requires funds that trade derivatives and other transactions that create future payment or delivery obligations to comply with a value-at-risk leverage limit and certain derivatives risk management program and reporting requirements. The compliance date for the new rule and related reporting requirements was August 19, 2022.

In December 2020, the SEC adopted a rule addressing fair valuation of fund investments. The new rule sets forth requirements for good faith determinations of fair value as well as for the performance of fair value determinations, including related oversight and reporting obligations. The new rule also defines "readily available market quotations" for purposes of the definition of "value" under the Investment Company Act of 1940 (the "Act"), and the SEC noted that this definition will apply in all contexts under the Act. The effective date for the rule was March 8, 2021. The compliance date for the new rule and the related reporting requirements was September 8, 2022.

In May 2022, the SEC proposed amendments to a current rule governing fund naming conventions. In general, the current rule requires funds with certain types of names to adopt a policy to invest at least 80% of their assets in the type of investment suggested by the name. The proposed amendments would expand the scope of the current rule in a number of ways that would result in an expansion of the types of fund names that would require the fund to adopt an 80% investment policy under the rule. Additionally, the proposed amendments would modify the circumstances under which a fund may deviate from its 80% investment policy and address the use and valuation of derivatives instruments for purposes of the rule. The proposal's impact on the Fund will not be known unless and until any final rulemaking is adopted.

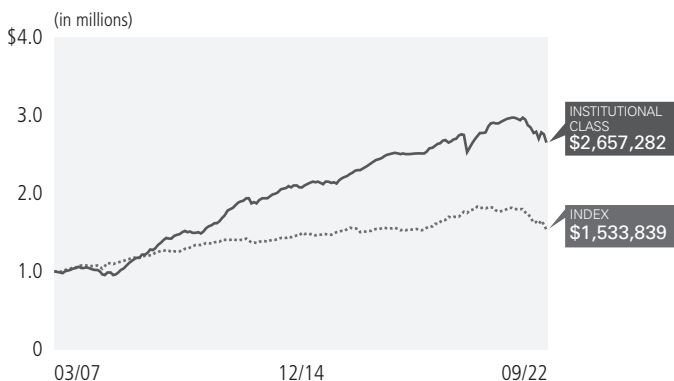
In May 2022, the SEC proposed a framework that would require certain registered funds (such as the Fund) to disclose their environmental, social, and governance (“ESG”) investing practices. Among other things, the proposed requirements would mandate that funds meeting three pre-defined classifications (i.e., integrated, ESG focused and/or impact funds) provide prospectus and shareholder report disclosure related to the ESG factors, criteria and processes used in managing the fund. The proposal’s impact on the Fund will not be known unless and until any final rulemaking is adopted.

In October 2022, the SEC adopted changes to the mutual fund and ETF shareholder report and registration statement disclosure requirements and the registered fund advertising rules, which will change the disclosures provided to shareholders.

In November 2022, the SEC proposed rule amendments which, among other things, would require funds to adopt swing pricing in order to mitigate dilution of shareholders’ interests in a fund by requiring the adjustment of fund net asset value per share to pass on costs stemming from shareholder purchase or redemption activity. In addition the proposed rule would amend the liquidity rule framework. The proposal’s impact on the Fund will not be known unless and until any final rulemaking is adopted.

PIMCO Income Fund

Cumulative Returns Through September 30, 2022



\$1,000,000 invested at the end of the month when the Fund's Institutional Class commenced operations.

Average Annual Total Return for the period ended September 30, 2022

	6 Months*	1 Year	5 Years	10 Years	Fund Inception (03/30/07)
— PIMCO Income Fund Institutional Class	(6.94)%	(10.70)%	1.23%	4.05%	6.50%
PIMCO Income Fund I-2	(6.99)%	(10.79)%	1.13%	3.95%	6.40%
PIMCO Income Fund I-3	(7.10)%	(10.92)%	1.06%	3.84%	6.29%
PIMCO Income Fund Administrative Class	(7.06)%	(10.92)%	0.98%	3.80%	6.25%
PIMCO Income Fund Class A	(7.13)%	(11.06)%	0.83%	3.64%	6.07%
PIMCO Income Fund Class A (adjusted)	(10.60)%	(14.40)%	0.07%	3.24%	5.81%
PIMCO Income Fund Class C	(7.48)%	(11.73)%	0.07%	2.90%	5.31%
PIMCO Income Fund Class C (adjusted)	(8.39)%	(12.58)%	0.07%	2.90%	5.31%
PIMCO Income Fund Class R	(7.25)%	(11.28)%	0.58%	3.39%	5.82%
..... Bloomberg U.S. Aggregate Index	(9.22)%	(14.60)%	(0.27)%	0.89%	2.80%
Lipper Multi-Sector Income Funds Average	(8.64)%	(12.64)%	0.43%	2.16%	3.78% ♦

All Fund returns are net of fees and expenses and include applicable fee waivers and/or expense limitations. Absent any applicable fee waivers and/or expense limitations, performance would have been lower and there can be no assurance that any such waivers or limitations will continue in the future.

* Cumulative return.

♦ Average annual total return since 03/31/2007.

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. Shares may be worth more or less than original cost when redeemed. Returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares. Differences in the Fund's performance versus the index and related attribution information with respect to particular categories of securities or individual positions may be attributable, in part, to differences in the pricing methodologies used by the Fund and the index. The adjusted returns take into account the maximum sales charge of 3.75% on Class A shares and 1.00% CDSC on Class C shares. For performance current to the most recent month-end, visit www.pimco.com or via (888) 87-PIMCO.

For periods prior to the inception date of a share class launched subsequent to the Fund's inception date, the performance information shown is adjusted for the performance of the Fund's Institutional Class shares. The prior Institutional Class performance has been adjusted to reflect the distribution and/or service fees and other expenses paid by each respective share class.

The Fund's total annual operating expense ratio in effect as of period end were 0.51% for Institutional Class shares, 0.61% for I-2 shares, 0.71% for I-3 shares, 0.76% for Administrative Class shares, 0.91% for Class A shares, 1.66% for Class C shares and 1.16% for Class R shares. Details regarding any changes in the Fund's operating expenses, subsequent to period end, can be found in the Fund's current prospectus, as supplemented.

Allocation Breakdown as of September 30, 2022^{†§}

Non-Agency Mortgage-Backed Securities	26.9%
U.S. Government Agencies	24.1%
Corporate Bonds & Notes	14.8%
Asset-Backed Securities	10.4%
U.S. Treasury Obligations	9.7%
Short-Term Instruments [†]	4.8%
Loan Participations and Assignments	3.5%
Sovereign Issues	3.4%
Preferred Securities	1.4%
Other	1.0%

[†] % of Investments, at value.

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

[†] Includes Central Funds Used for Cash Management Purposes.

Investment Objective and Strategy Overview

PIMCO Income Fund seeks to maximize current income, with long-term capital appreciation as a secondary objective, by investing under normal circumstances at least 65% of its total assets in a multi-sector portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. "Fixed Income Instruments" include bonds, debt securities and other similar instruments issued by various U.S. and non-U.S. public- or private-sector entities. The Fund will seek to maintain a high and consistent level of dividend income by investing in a broad array of fixed income sectors and utilizing income efficient implementation strategies. The capital appreciation sought by the Fund generally arises from decreases in interest rates or improving credit fundamentals for a particular sector or security. Fund strategies may change from time to time. Please refer to the Fund's current prospectus for more information regarding the Fund's strategy.

Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Short exposure to U.K. duration contributed to performance, as interest rates rose across all portions of the yield curve.
- » Exposure to the Russian ruble contributed to performance, as the currency appreciated relative to the U.S. dollar.
- » Short exposure to Japanese duration contributed to performance, as the Japanese yield curve steepened, with interest rates rising in the intermediate and long end of the yield curve.
- » Exposure to U.S. duration detracted from performance, as interest rates rose across all portions of the yield curve.
- » Select holdings of high yield corporate credit detracted from performance, as the sector posted negative total returns.
- » Select holdings of non-agency mortgage backed securities detracted from performance, as the majority of non-agency spread sectors widened.

Expense Example PIMCO Income Fund (Consolidated)

Example

As a shareholder of a Fund, you incur two types of costs: (1) transaction costs, including sales charges (loads) on purchase payments and exchange fees and (2) ongoing costs, including investment advisory fees, supervisory and administrative fees, distribution and/or service (12b-1) fees (if applicable), and other Fund expenses. The Example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The Example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period indicated, which for all Funds and share classes is from April 1, 2022 to September 30, 2022 unless noted otherwise in the table and footnotes below.

Actual Expenses

The information in the table under the heading "Actual" provides information about actual account values and actual expenses. You may use this information, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.60), then multiply the result by the number in the appropriate row for your share class, in the column titled "Expenses Paid During Period" to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The information in the table under the heading "Hypothetical (5% return before expenses)" provides information about hypothetical account values and hypothetical expenses based on a Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in a Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any Acquired Fund Fees and Expenses or transactional costs, such as sales charges (loads) on purchase payments and exchange fees, if any. Therefore, the information under the heading "Hypothetical (5% return before expenses)" is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

Expense ratios may vary period to period because of various factors, such as an increase in expenses that are not covered by the investment advisory fees and supervisory and administrative fees, such as fees and expenses of the independent trustees and their counsel, extraordinary expenses and interest expense.

	Actual			Hypothetical (5% return before expenses)			Net Annualized Expense Ratio**
	Beginning Account Value (04/01/22)	Ending Account Value (09/30/22)	Expenses Paid During Period*	Beginning Account Value (04/01/22)	Ending Account Value (09/30/22)	Expenses Paid During Period*	
Institutional Class	\$ 1,000.00	\$ 930.60	\$ 2.64	\$ 1,000.00	\$ 1,022.61	\$ 2.77	0.54%
I-2	1,000.00	930.10	3.13	1,000.00	1,022.10	3.28	0.64
I-3	1,000.00	929.00	3.37	1,000.00	1,021.85	3.54	0.69
Administrative Class	1,000.00	929.40	3.86	1,000.00	1,021.34	4.05	0.79
Class A	1,000.00	928.70	4.59	1,000.00	1,020.58	4.81	0.94
Class C	1,000.00	925.20	8.25	1,000.00	1,016.78	8.64	1.69
Class R	1,000.00	927.50	5.81	1,000.00	1,019.31	6.09	1.19

* Expenses Paid During Period are equal to the net annualized expense ratio for the class, multiplied by the average account value over the period, multiplied by 185/365 (to reflect the one-half year period).

** Net Annualized Expense Ratio is reflective of any applicable contractual fee waivers and/or expense reimbursements or voluntary fee waivers. Details regarding fee waivers, if any, can be found in Note 9, Fees and Expenses, in the Notes to Financial Statements.

Benchmark Description

Index*	Benchmark Description
Bloomberg U.S. Aggregate Index	Bloomberg U.S. Aggregate Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

* It is not possible to invest directly in an unmanaged index.

Financial Highlights PIMCO Income Fund (Consolidated)

	Investment Operations				Less Distributions ^(d)			
	Net Asset Value Beginning of Year or Period ^(a)	Net Investment Income (Loss) ^(b)	Net Realized/Unrealized Gain (Loss)	Total	From Net Investment Income	From Net Realized Capital Gains	Tax Basis Return of Capital	Total
Institutional Class								
04/01/2022 - 09/30/2022+	\$ 11.32	\$ 0.22	\$ (1.00)	\$ (0.78)	\$ (0.27)	\$ 0.00	\$ 0.00	\$ (0.27)
03/31/2022	11.98	0.43	(0.61)	(0.18)	(0.48)	0.00	0.00	(0.48)
03/31/2021	10.97	0.46	1.09	1.55	(0.26)	0.00	(0.28)	(0.54)
03/31/2020	12.00	0.54	(0.87)	(0.33)	(0.70)	0.00	0.00	(0.70)
03/31/2019	12.21	0.56	(0.10)	0.46	(0.67)	0.00	0.00	(0.67)
03/31/2018	12.24	0.56	0.08	0.64	(0.67)	0.00	0.00	(0.67)
I-2								
04/01/2022 - 09/30/2022+	11.32	0.22	(1.00)	(0.78)	(0.27)	0.00	0.00	(0.27)
03/31/2022	11.98	0.42	(0.61)	(0.19)	(0.47)	0.00	0.00	(0.47)
03/31/2021	10.97	0.45	1.09	1.54	(0.25)	0.00	(0.28)	(0.53)
03/31/2020	12.00	0.53	(0.87)	(0.34)	(0.69)	0.00	0.00	(0.69)
03/31/2019	12.21	0.55	(0.11)	0.44	(0.65)	0.00	0.00	(0.65)
03/31/2018	12.24	0.54	0.08	0.62	(0.65)	0.00	0.00	(0.65)
I-3								
04/01/2022 - 09/30/2022+	11.32	0.21	(1.00)	(0.79)	(0.26)	0.00	0.00	(0.26)
03/31/2022	11.98	0.41	(0.61)	(0.20)	(0.46)	0.00	0.00	(0.46)
03/31/2021	10.97	0.44	1.09	1.53	(0.24)	0.00	(0.28)	(0.52)
03/31/2020	12.00	0.52	(0.87)	(0.35)	(0.68)	0.00	0.00	(0.68)
04/27/2018 - 03/31/2019	12.10	0.52	(0.03)	0.49	(0.59)	0.00	0.00	(0.59)
Administrative Class								
04/01/2022 - 09/30/2022+	11.32	0.21	(1.00)	(0.79)	(0.26)	0.00	0.00	(0.26)
03/31/2022	11.98	0.40	(0.61)	(0.21)	(0.45)	0.00	0.00	(0.45)
03/31/2021	10.97	0.43	1.09	1.52	(0.23)	0.00	(0.28)	(0.51)
03/31/2020	12.00	0.51	(0.87)	(0.36)	(0.67)	0.00	0.00	(0.67)
03/31/2019	12.21	0.53	(0.10)	0.43	(0.64)	0.00	0.00	(0.64)
03/31/2018	12.24	0.52	0.09	0.61	(0.64)	0.00	0.00	(0.64)
Class A								
04/01/2022 - 09/30/2022+	11.32	0.20	(1.00)	(0.80)	(0.25)	0.00	0.00	(0.25)
03/31/2022	11.98	0.38	(0.61)	(0.23)	(0.43)	0.00	0.00	(0.43)
03/31/2021	10.97	0.41	1.10	1.51	(0.22)	0.00	(0.28)	(0.50)
03/31/2020	12.00	0.49	(0.87)	(0.38)	(0.65)	0.00	0.00	(0.65)
03/31/2019	12.21	0.51	(0.10)	0.41	(0.62)	0.00	0.00	(0.62)
03/31/2018	12.24	0.51	0.08	0.59	(0.62)	0.00	0.00	(0.62)

Ratios/Supplemental Data

Ratios to Average Net Assets

Net Asset Value End of Year or Period ^(a)	Total Return ^(d)	Net Assets End of Year or Period (000s)	Ratios to Average Net Assets					Net Investment Income (Loss)	Portfolio Turnover Rate
			Expenses	Expenses Excluding Waivers	Expenses Excluding Interest Expense	Expenses Excluding Interest Expense and Waivers			
\$ 10.27	(6.94)%	\$ 65,858,628	0.54%*	0.54%*	0.50%*	0.50%*	4.06%*	188%	
11.32	(1.62)	76,380,731	0.51	0.51	0.50	0.50	3.61	319	
11.98	14.37	74,544,238	0.62	0.62	0.50	0.50	3.91	396	
10.97	(3.09)	59,316,252	1.09	1.09	0.50	0.50	4.51	421	
12.00	3.91	61,701,317	1.05	1.05	0.50	0.50	4.71	472	
12.21	5.27	52,201,634	0.72 ^(e)	0.72 ^(e)	0.48 ^(e)	0.48 ^(e)	4.51	266	
10.27	(6.99)	28,505,440	0.64*	0.64*	0.60*	0.60*	3.96*	188	
11.32	(1.72)	33,996,793	0.61	0.61	0.60	0.60	3.51	319	
11.98	14.26	34,285,486	0.72	0.72	0.60	0.60	3.81	396	
10.97	(3.19)	29,064,542	1.19	1.19	0.60	0.60	4.40	421	
12.00	3.80	26,387,730	1.15	1.15	0.60	0.60	4.60	472	
12.21	5.17	25,015,439	0.82 ^(f)	0.82 ^(f)	0.58 ^(f)	0.58 ^(f)	4.41	266	
10.27	(7.01)	1,438,404	0.69*	0.74*	0.65*	0.70*	3.93*	188	
11.32	(1.77)	878,330	0.66	0.71	0.65	0.70	3.46	319	
11.98	14.21	1,020,788	0.77	0.82	0.65	0.70	3.76	396	
10.97	(3.24)	678,734	1.24	1.29	0.65	0.70	4.33	421	
12.00	4.24	408,716	1.20*	1.25*	0.65*	0.70*	4.75*	472	
10.27	(7.06)	298,616	0.79*	0.79*	0.75*	0.75*	3.81*	188	
11.32	(1.87)	377,580	0.76	0.76	0.75	0.75	3.37	319	
11.98	14.09	454,978	0.87	0.87	0.75	0.75	3.66	396	
10.97	(3.33)	403,685	1.34	1.34	0.75	0.75	4.25	421	
12.00	3.65	417,229	1.30	1.30	0.75	0.75	4.46	472	
12.21	5.01	401,440	0.97 ^(e)	0.97 ^(e)	0.73 ^(e)	0.73 ^(e)	4.26	266	
10.27	(7.13)	12,699,327	0.94*	0.94*	0.90*	0.90*	3.66*	188	
11.32	(2.02)	15,042,742	0.91	0.91	0.90	0.90	3.21	319	
11.98	13.92	17,240,908	1.02	1.02	0.90	0.90	3.52	396	
10.97	(3.48)	15,928,413	1.49	1.49	0.90	0.90	4.12	421	
12.00	3.49	21,103,370	1.45	1.45	0.90	0.90	4.29	472	
12.21	4.85	25,214,615	1.12 ^(g)	1.12 ^(g)	0.88 ^(g)	0.88 ^(g)	4.16	266	

Financial Highlights PIMCO Income Fund (Consolidated) (Cont.)

	Investment Operations				Less Distributions ^(d)			
	Net Asset Value Beginning of Year or Period ^(a)	Net Investment Income (Loss) ^(b)	Net Realized/Unrealized Gain (Loss)	Total	From Net Investment Income	From Net Realized Capital Gains	Tax Basis Return of Capital	Total
Class C								
04/01/2022 - 09/30/2022+	\$ 11.32	\$ 0.16	\$ (1.00)	\$ (0.84)	\$ (0.21)	\$ 0.00	\$ 0.00	\$ (0.21)
03/31/2022	11.98	0.29	(0.61)	(0.32)	(0.34)	0.00	0.00	(0.34)
03/31/2021	10.97	0.32	1.10	1.42	(0.13)	0.00	(0.28)	(0.41)
03/31/2020	12.00	0.40	(0.87)	(0.47)	(0.56)	0.00	0.00	(0.56)
03/31/2019	12.21	0.42	(0.10)	0.32	(0.53)	0.00	0.00	(0.53)
03/31/2018	12.24	0.41	0.08	0.49	(0.52)	0.00	0.00	(0.52)
Class R								
04/01/2022 - 09/30/2022+	11.32	0.19	(1.00)	(0.81)	(0.24)	0.00	0.00	(0.24)
03/31/2022	11.98	0.35	(0.61)	(0.26)	(0.40)	0.00	0.00	(0.40)
03/31/2021	10.97	0.38	1.10	1.48	(0.19)	0.00	(0.28)	(0.47)
03/31/2020	12.00	0.46	(0.87)	(0.41)	(0.62)	0.00	0.00	(0.62)
03/31/2019	12.21	0.48	(0.10)	0.38	(0.59)	0.00	0.00	(0.59)
03/31/2018	12.24	0.48	0.08	0.56	(0.59)	0.00	0.00	(0.59)

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

+ Unaudited

* Annualized, except for organizational expense, if any.

(a) Includes adjustments required by U.S. GAAP and may differ from net asset values and performance reported elsewhere by the Fund.

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

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

(d) Includes adjustments required by U.S. GAAP and may differ from net asset values and performance reported elsewhere by the Fund. Additionally, excludes initial sales charges and contingent deferred sales charges.

(e) Effective October 2, 2017, the Class's supervisory and administrative fee was increased by 0.05% to an annual rate of 0.25%.

(f) Effective October 2, 2017, the Class's supervisory and administrative fee was increased by 0.05% to an annual rate of 0.35%.

(g) Effective October 2, 2017, the Class's supervisory and administrative fee was increased by 0.05% to an annual rate of 0.40%.

Ratios/Supplemental Data									
Net Asset Value End of Year or Period ^(a)	Total Return ^(d)	Net Assets End of Year or Period (000s)	Ratios to Average Net Assets					Net Investment Income (Loss)	Portfolio Turnover Rate
			Expenses	Expenses Excluding Waivers	Expenses Excluding Interest Expense	Expenses Excluding Interest Expense and Waivers			
\$ 10.27	(7.48)%	\$ 4,465,767	1.69%*	1.69%*	1.65%*	1.65%*	2.91%*	188%	
11.32	(2.75)	5,616,649	1.66	1.66	1.65	1.65	2.46	319	
11.98	13.08	7,005,169	1.77	1.77	1.65	1.65	2.77	396	
10.97	(4.20)	7,924,011	2.24	2.24	1.65	1.65	3.36	421	
12.00	2.72	8,344,530	2.20	2.20	1.65	1.65	3.55	472	
12.21	4.07	9,122,805	1.87 ^(g)	1.87 ^(g)	1.63 ^(g)	1.63 ^(g)	3.35	266	
10.27	(7.25)	434,973	1.19*	1.19*	1.15*	1.15*	3.41*	188	
11.32	(2.26)	511,456	1.16	1.16	1.15	1.15	2.96	319	
11.98	13.64	542,629	1.27	1.27	1.15	1.15	3.26	396	
10.97	(3.72)	512,039	1.74	1.74	1.15	1.15	3.85	421	
12.00	3.23	489,890	1.70	1.70	1.15	1.15	4.06	472	
12.21	4.59	449,900	1.37 ^(g)	1.37 ^(g)	1.13 ^(g)	1.13 ^(g)	3.86	266	

Consolidated Statement of Assets and Liabilities PIMCO Income Fund

(Amounts in thousands[†], except per share amounts)

Assets:	
<i>Investments, at value</i>	
Investments in securities*	\$ 134,319,665
Investments in Affiliates	6,617,414
<i>Financial Derivative Instruments</i>	
Exchange-traded or centrally cleared	449,802
Over the counter	1,302,217
Deposits with counterparty	243,573
Foreign currency, at value	382,726
Receivable for investments sold	796,965
Receivable for investments sold on a delayed-delivery basis	128,666
Receivable for TBA investments sold	32,099,595
Receivable for Fund shares sold	134,022
Interest and/or dividends receivable	678,470
Dividends receivable from Affiliates	14,752
Reimbursement receivable from PIMCO	68
Other assets	10
Total Assets	177,167,945
Liabilities:	
<i>Borrowings & Other Financing Transactions</i>	
Payable for reverse repurchase agreements	\$ 108,600
Payable for short sales	1,955,483
<i>Financial Derivative Instruments</i>	
Exchange-traded or centrally cleared	357,513
Over the counter	1,889,433
Payable for investments purchased	1,610,215
Payable for investments in Affiliates purchased	14,752
Payable for investments purchased on a delayed-delivery basis	216,669
Payable for TBA investments purchased	56,254,538
Payable for unfunded loan commitments	123,219
Deposits from counterparty	469,671
Payable for Fund shares redeemed	341,812
Distributions payable	55,034
Overdraft due to custodian	5,289
Accrued investment advisory fees	25,814
Accrued supervisory and administrative fees	31,075
Accrued distribution fees	3,224
Accrued servicing fees	3,999
Other liabilities	450
Total Liabilities	63,466,790
Net Assets	\$ 113,701,155
Net Assets Consist of:	
Paid in capital	\$ 133,101,571
Distributable earnings (accumulated loss)	(19,400,416)
Net Assets	\$ 113,701,155
Cost of investments in securities	\$ 153,095,913
Cost of investments in Affiliates	\$ 6,940,178
Cost of foreign currency held	\$ 412,238
Proceeds received on short sales	\$ 2,011,430
Cost or premiums of financial derivative instruments, net	\$ (112,782)
* Includes repurchase agreements of:	\$ 17,560

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

Net Assets:

Institutional Class	\$ 65,858,628
I-2	28,505,440
I-3	1,438,404
Administrative Class	298,616
Class A	12,699,327
Class C	4,465,767
Class R	434,973

Shares Issued and Outstanding:

Institutional Class	6,410,837
I-2	2,774,789
I-3	140,019
Administrative Class	29,068
Class A	1,236,182
Class C	434,710
Class R	42,341

Net Asset Value Per Share Outstanding^(a):

Institutional Class	\$ 10.27
I-2	10.27
I-3	10.27
Administrative Class	10.27
Class A	10.27
Class C	10.27
Class R	10.27

^(a) Includes adjustments required by U.S. GAAP and may differ from net asset values and performance reported elsewhere by the Fund.

Consolidated Statement of Operations PIMCO Income Fund

Six Months Ended September 30, 2022 (Unaudited)

(Amounts in thousands[†])

Investment Income:	
Interest	\$ 2,763,967
Dividends, net of foreign taxes*	54,258
Dividends from Investments in Affiliates	31,481
Total Income	2,849,706
Expenses:	
Investment advisory fees	154,781
Supervisory and administrative fees	186,384
Distribution and/or servicing fees - Administrative Class	423
Distribution and/or servicing fees - Class A	17,435
Distribution and/or servicing fees - Class C	25,372
Distribution and/or servicing fees - Class R	1,192
Trustee fees	270
Interest expense	27,344
Miscellaneous expense	40
Total Expenses	413,241
Waiver and/or Reimbursement by PIMCO	(352)
Net Expenses	412,889
Net Investment Income (Loss)	2,436,817
Net Realized Gain (Loss):	
Investments in securities	(2,612,202)
Investments in Affiliates	(2,502)
Exchange-traded or centrally cleared financial derivative instruments	1,221,356
Over the counter financial derivative instruments	2,641,797
Foreign currency	(204,649)
Net Realized Gain (Loss)	1,043,800
Net Change in Unrealized Appreciation (Depreciation):	
Investments in securities	(13,156,316)
Investments in Affiliates	(409,796)
Exchange-traded or centrally cleared financial derivative instruments	1,317,922
Over the counter financial derivative instruments	(182,026)
Short sales	1,505
Foreign currency assets and liabilities	5,453
Net Change in Unrealized Appreciation (Depreciation)	(12,423,258)
Net Increase (Decrease) in Net Assets Resulting from Operations	\$ (8,942,641)
** Foreign tax withholdings - Dividends	\$ 122

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

Consolidated Statements of Changes in Net Assets PIMCO Income Fund

(Amounts in thousands [†])	Six Months Ended September 30, 2022 (Unaudited)	Year Ended March 31, 2022
Increase (Decrease) in Net Assets from:		
Operations:		
Net investment income (loss)	\$ 2,436,817	\$ 4,925,428
Net realized gain (loss)	1,043,800	4,079,464
Net change in unrealized appreciation (depreciation)	(12,423,258)	(11,590,334)
Net Increase (Decrease) in Net Assets Resulting from Operations	(8,942,641)	(2,585,442)
Distributions to Shareholders:		
From net investment income and/or net realized capital gains		
Institutional Class	(1,772,865)	(3,220,241)
I-2	(757,020)	(1,418,896)
I-3	(34,701)	(40,920)
Administrative Class	(7,959)	(17,065)
Class A	(318,358)	(612,561)
Class C	(96,589)	(186,818)
Class R	(10,284)	(18,291)
Total Distributions^(a)	(2,997,776)	(5,514,792)
Fund Share Transactions:		
Net increase (decrease) resulting from Fund share transactions*	(7,162,709)	5,810,319
Total Increase (Decrease) in Net Assets	(19,103,126)	(2,289,915)
Net Assets:		
Beginning of period	132,804,281	135,094,196
End of period	\$ 113,701,155	\$ 132,804,281

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

* See Note 13, Shares of Beneficial Interest, in the Notes to Financial Statements.

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

Consolidated Schedule of Investments PIMCO Income Fund

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

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 118.1%					
LOAN PARTICIPATIONS AND ASSIGNMENTS 4.3%					
AAdvantage Loyalty IP Ltd.					
7.460% (LIBOR03M + 4.750%) due 04/20/2028 ~	\$ 128,500	\$ 124,837			
Air Canada					
6.421% (LIBOR03M + 3.500%) due 08/11/2028 ~	27,930	26,631			
Aramark Services, Inc.					
4.865% (LIBOR01M + 1.750%) due 03/11/2025 ~	9,978	9,691			
Avolon TLB Borrower 1 (U.S.) LLC					
4.514% (LIBOR01M + 1.500%) due 02/12/2027 ~	15,507	14,903			
4.764% (LIBOR01M + 1.750%) due 01/15/2025 ~	33,008	32,304			
5.264% (LIBOR01M + 2.250%) due 12/01/2027 ~	20,500	20,018			
Axalta Coating Systems US Holdings Inc.					
5.424% (LIBOR03M + 1.750%) due 06/01/2024 ~	3,562	3,516			
Caesars Resort Collection LLC					
5.865% (LIBOR01M + 2.750%) due 12/23/2024 ~	242,312	237,138			
6.615% (LIBOR01M + 3.500%) due 07/21/2025 ~	74,776	73,852			
Carnival Corp.					
3.975% (EURO06M + 3.750%) due 06/30/2025 ~	EUR 104,727	93,914			
5.877% (LIBOR06M + 3.000%) due 06/30/2025 ~	\$ 245,446	224,583			
6.127% (LIBOR06M + 3.250%) due 10/18/2028 ~	112,086	98,916			
Cengage Learning, Inc.					
7.814% (LIBOR03M + 4.750%) due 07/14/2026 ~	89,331	81,110			
CenturyLink, Inc.					
5.365% (LIBOR01M + 2.250%) due 03/15/2027 ~	13,553	12,364			
Charter Communications Operating LLC					
4.870% (LIBOR01M + 1.750%) due 02/01/2027 ~	\$ 11,883	\$ 11,463			
Clear Channel Outdoor Holdings, Inc.					
6.306% (LIBOR03M + 3.500%) due 08/21/2026 ~	13,243	11,869			
CommScope, Inc.					
6.365% (LIBOR01M + 3.250%) due 04/06/2026 ~	31,622	29,290			
Delos Finance SARL					
5.424% (LIBOR03M + 1.750%) due 10/06/2023 ~	19,850	19,853			
DirecTV Financing LLC					
8.115% (LIBOR01M + 5.000%) due 08/02/2027 ~	79,971	74,699			
Encina Private Credit LLC					
7.284% (LIBOR01M + 4.466%) due 11/30/2025 «~µ	199,139	190,078			
Envision Healthcare Corp.					
TBD% due 04/29/2027 µ	15,082	14,833			
10.602% due 04/29/2027	82,951	81,583			
14.077% due 04/28/2028	199,846	185,857			
Fidere Gestion De Vivienda					
2.500% (EURO03M + 2.500%) due 08/15/2023 «~(I)	EUR 72,368	68,068			
Galderma					
7.424% (LIBOR03M + 3.750%) due 10/01/2026 ~	\$ 52,690	49,163			
GHH Holdings Ltd.					
3.041% due 12/04/2024 «~(I)	GBP 75,000	81,455			
GVC Holdings PLC					
3.185% (EURO01M + 2.250%) due 03/29/2024 ~	EUR 19,717	18,281			
Hilton Worldwide Finance LLC					
4.834% (LIBOR01M + 1.750%) due 06/22/2026 ~	\$ 126,904	122,911			
Hotel Ltd.					
3.801% (BP0003M + 1.900%) due 02/07/2023 «~(I)	GBP 54,000	60,099			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
iHeartCommunications, Inc.					
6.115% (LIBOR01M + 3.000%) due 05/01/2026 ~	\$ 2,695	\$ 2,539			
II-VI, Inc.					
5.314% (LIBOR01M + 2.750%) due 07/02/2029	50,910	49,425			
Ineos Finance PLC					
2.685% (EUR001M + 2.000%) due 04/01/2024 ~	EUR 106,303	100,808			
Intelsat Jackson Holdings SA					
7.445% due 02/01/2029	\$ 154,814	145,680			
IQVIA, Inc.					
3.193% (EUR003M + 2.000%) due 03/07/2024 ~	EUR 10,310	9,846			
Kiinteisto oy Paulon Talo					
2.633% (EUR003M + 2.300%) due 11/15/2022 «~(l)	39,497	38,672			
Koala PPN					
TBD% due 09/20/2032 «(c)(l)	GBP 3,000	117,585			
Lealand Finance Co. BV					
6.115% (LIBOR01M + 3.000%) due 06/28/2024 ~	\$ 2,410	1,536			
Lealand Finance Co. BV (4.115% Cash and 3.000% PIK)					
7.115% (LIBOR01M + 1.000%) due 06/30/2025 ~-(d)	5,591	2,844			
Marriott Ownership Resorts, Inc.					
5.617% (LIBOR01M + 1.750%) due 08/29/2025 ~	3,524	3,367			
MH Sub LLC					
6.871% (LIBOR01M + 3.750%) due 09/13/2024 ~	10,902	10,421			
Nielsen Finance LLC					
4.705% (LIBOR01M + 2.000%) due 10/04/2023 ~	15,607	15,600			
Petco Health and Wellness Company, Inc.					
6.924% (LIBOR03M + 3.250%) due 03/03/2028	57,698	54,642			
PetSmart, Inc.					
6.870% (LIBOR01M + 3.750%) due 02/11/2028 ~	\$ 13,068	\$ 12,412			
Poseidon Bidco					
TBD% due 07/14/2028 «	EUR 575,500	535,818			
Press Ganey (Azalea Topco)					
6.615% (LIBOR01M + 3.500%) due 07/24/2026 ~	\$ 6,131	5,594			
Project Bull					
4.798% due 03/11/2023 «	34,585	34,558			
Project Quasar Pledgco SLU					
3.869% (EUR001M + 3.250%) due 03/15/2026 «~	EUR 130,573	126,813			
PUG LLC					
6.615% (LIBOR01M + 3.500%) due 02/12/2027 «~	\$ 7,136	6,244			
RegionalCare Hospital Partners Holdings, Inc.					
6.871% (LIBOR01M + 3.750%) due 11/16/2025 ~	9,260	8,633			
Sequa Mezzanine Holdings LLC					
9.760% (LIBOR03M + 6.750%) due 11/28/2023 ~	24,694	24,689			
Serta Simmons Bedding LLC					
TBD% (LIBOR03M + 3.500%) due 11/08/2023 ~	4,914	528			
Sierra Hamilton LLC					
15.000% due 09/12/2023 «	3	3			
Sigma Bidco BV					
3.738% (EUR006M + 3.500%) due 07/02/2025 ~	EUR 42,800	33,907			
SkyMiles IP Ltd.					
6.460% (LIBOR03M + 3.750%) due 10/20/2027 ~	\$ 124,975	125,649			
Softbank Vision Fund					
5.000% due 12/21/2025 «	607,622	605,920			
Sotera Health Holdings LLC					
5.865% (LIBOR01M + 2.750%) due 12/11/2026 ~	29,413	26,030			
SS&C European Holdings SARL					
4.865% (LIBOR01M + 1.750%) due 04/16/2025 ~	14,477	14,049			

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
SS&C Technologies, Inc. 4.865% (LIBOR01M + 1.750%) due 04/16/2025 ~	\$ 17,739	\$ 17,215			
Syniverse Holdings, Inc. 10.553% due 05/13/2027	48,138	41,669			
Trans Union LLC 5.365% (LIBOR01M + 2.250%) due 12/01/2028 ~	11,309	10,977			
TransDigm, Inc. 5.924% (LIBOR03M + 2.250%) due 08/22/2024 ~	20,251	19,792			
5.924% (LIBOR03M + 2.250%) due 05/30/2025 ~	23,245	22,366			
5.924% (LIBOR03M + 2.250%) due 12/09/2025 ~	68,351	65,653			
U.S. Renal Care, Inc. 8.115% (LIBOR01M + 5.000%) due 06/26/2026 ~	22,600	16,424			
Uber Technologies, Inc. 6.570% (LIBOR03M + 3.500%) due 04/04/2025 ~	48,949	48,026			
6.570% (LIBOR03M + 3.500%) due 02/25/2027 ~	17,632	17,242			
United Airlines, Inc. 6.533% (LIBOR03M + 3.750%) due 04/21/2028 ~	84,853	81,347			
Univision Communications, Inc. 5.865% (LIBOR01M + 2.750%) due 03/15/2024 ~	33,421	33,202			
Westmoreland Mining Holdings LLC (15.000% PIK) 15.000% due 03/15/2029 (d)	13,646	9,305			
Windstream Services LLC 9.365% (LIBOR01M + 6.250%) due 09/21/2027 «~	27,534	25,056			
WM Morrison Supermarkets PLC 5.071% (EURO02M + 4.750%) due 07/31/2028 EUR	217,197	189,448			
Wyndham Hotels & Resorts, Inc. 4.865% (LIBOR01M + 1.750%) due 05/30/2025 ~	\$ 9,438	9,217			
Zayo Group Holdings, Inc. 6.115% (LIBOR01M + 3.000%) due 03/09/2027 ~	\$ 84,580	\$ 71,090			
Zephyrus Capital Aviation Partners LLC 4.605% due 10/15/2038	12,790	10,931			
Total Loan Participations and Assignments (Cost \$5,209,764)		4,876,051			
CORPORATE BONDS & NOTES 18.3%					
BANKING & FINANCE 6.9%					
ADLER Group SA 2.250% due 04/27/2027	EUR 2,300	1,146			
2.750% due 11/13/2026	400	200			
AIB Group PLC 4.263% due 04/10/2025 •	\$ 69,645	66,804			
Ally Financial, Inc. 8.000% due 11/01/2031	10,396	10,912			
Ambac Assurance Corp. 5.100% due 12/31/2099 (j)	197	202			
American Assets Trust LP 3.375% due 02/01/2031	44,700	35,566			
Asian Development Bank 4.700% due 03/12/2024	MXN 189,200	8,594			
Avolon Holdings Funding Ltd. 2.528% due 11/18/2027	\$ 127,356	99,806			
Banca Monte dei Paschi di Siena SpA 1.875% due 01/09/2026	EUR 48,500	38,587			
2.625% due 04/28/2025	10,922	9,204			
3.625% due 09/24/2024	9,350	8,350			
Banco Bilbao Vizcaya Argentaria SA 5.875% due 09/24/2023 •(j)(k)	12,200	10,962			
Banco Bradesco SA 2.850% due 01/27/2023	\$ 19,400	19,279			
Banco BTG Pactual SA 4.500% due 01/10/2025	35,900	34,155			

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Banco de Credito del Peru SA						
4.650% due 09/17/2024	PEN	166,500	\$ 38,859	6.500% due 04/08/2024	\$ 1,000	\$ 370
				8.000% due 01/27/2024	5,515	2,164
Bank of Ireland Group PLC				Credit Agricole SA		
6.000% due				7.875% due		
09/01/2025 •(j)(k)	EUR	5,631	4,868	01/23/2024 •(j)(k)	300	289
7.500% due				Credit Suisse AG		
05/19/2025 •(j)(k)		5,800	5,346	6.500% due 08/08/2023 (k)	53,492	52,946
Bank of Nova Scotia				Credit Suisse Group AG		
4.900% due				3.091% due 05/14/2032 •	105,935	74,493
06/04/2025 •(j)(k)	\$	2,702	2,419	3.869% due 01/12/2029 •	2,400	1,961
Barclays Bank PLC				4.194% due 04/01/2031 •	11,419	8,996
7.625% due 11/21/2022 (k)		84,269	84,276	5.250% due		
Barclays PLC				02/11/2027 •(j)(k)	17,510	12,340
4.972% due 05/16/2029 •		54,550	49,167	6.250% due		
5.875% due				12/18/2024 •(j)(k)	1,550	1,334
09/15/2024 •(j)(k)	GBP	10,330	9,616	6.373% due 07/15/2026	65,500	63,341
6.125% due				6.375% due		
12/15/2025 •(j)(k)	\$	96,762	81,653	08/21/2026 •(j)(k)	25,350	18,505
6.375% due				6.442% due 08/11/2028	97,450	90,748
12/15/2025 •(j)(k)	GBP	9,000	8,303	6.537% due 08/12/2033	185,600	167,043
7.125% due				7.250% due		
06/15/2025 •(j)(k)		102,176	99,132	09/12/2025 •(j)(k)	21,940	16,786
7.250% due				7.500% due		
03/15/2023 •(j)(k)		174,700	187,979	07/17/2023 •(j)(k)	75,089	64,577
7.750% due				7.500% due		
09/15/2023 •(j)(k)	\$	163,600	151,534	12/11/2023 •(j)(k)	101,657	93,695
8.000% due				Dalian Wanda Commercial Management Group		
06/15/2024 •(j)(k)		80,800	75,156	Co. Ltd.		
BGC Partners, Inc.				4.890% due 04/17/2023	CNY 10,000	1,202
3.750% due 10/01/2024		14,944	14,360	Deutsche Bank AG		
4.375% due 12/15/2025		9,000	8,416	1.750% due 11/19/2030 •	EUR 13,100	9,732
BNP Paribas SA				3.035% due		
4.625% due				05/28/2032 •(l)	\$ 89,774	64,483
02/25/2031 •(j)(k)		71,900	46,210	3.547% due 09/18/2031 •	134,828	102,985
CIFI Holdings Group Co. Ltd.				3.950% due 02/27/2023	20,700	20,610
4.375% due 04/12/2027		3,700	800	3.961% due 11/26/2025 •	101,835	95,142
4.450% due 08/17/2026		3,500	901	Doric Nimrod Air Alpha Pass-Through Trust		
4.800% due 05/17/2028		1,300	257	5.250% due 05/30/2025	2,755	2,716
5.250% due 05/13/2026		2,200	478	Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust		
5.950% due 10/20/2025		2,600	565	5.125% due 11/30/2024	348	347
6.000% due 07/16/2025		4,300	956	EPR Properties		
6.450% due 11/07/2024		6,600	1,491	4.750% due 12/15/2026	2,445	2,174
Corsair International Ltd.				4.950% due 04/15/2028	3,980	3,432
5.473% due 01/28/2027 •	EUR	137,900	126,702	Erste Group Bank AG		
5.823% due 01/28/2029 •		59,600	53,884	4.250% due		
Country Garden Holdings Co. Ltd.				10/15/2027 •(j)(k)	EUR 6,400	4,523
2.700% due 07/12/2026	\$	17,940	5,665	6.500% due		
3.125% due 10/22/2025		26,950	8,746	04/15/2024 •(j)(k)	5,200	4,737
3.875% due 10/22/2030		18,050	5,176	Essential Properties LP		
4.800% due 08/06/2030		2,100	593	2.950% due 07/15/2031	\$ 7,800	5,710
5.125% due 01/17/2025		6,100	2,043	Fairfax Financial Holdings Ltd.		
5.400% due 05/27/2025		3,400	1,141	3.950% due 03/03/2031	CAD 16,010	9,978
5.625% due 01/14/2030		1,300	341	4.625% due 04/29/2030	\$ 16,335	14,709
6.150% due 09/17/2025		1,900	674			

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
4.850% due 04/17/2028	\$ 9,335	\$ 8,787			
FFC Senior Note Lease-Backed Pass-Through Trust					
5.141% due 07/10/2053 «	48,341	46,806			
First-Citizens Bank & Trust Co.					
2.969% due 09/27/2025 •	13,900	13,125			
Ford Motor Credit Co. LLC					
1.320% due 12/01/2024 •	EUR 14,700	13,590			
1.744% due 07/19/2024	47,444	42,952			
2.330% due 11/25/2025	66,928	57,612			
2.386% due 02/17/2026	38,500	32,946			
2.700% due 08/10/2026	\$ 65,025	54,012			
2.748% due 06/14/2024	GBP 29,422	29,655			
3.021% due 03/06/2024	EUR 4,100	3,852			
3.250% due 09/15/2025	52,226	46,494			
3.350% due 11/01/2022	\$ 73,418	73,417			
3.375% due 11/13/2025	66,495	58,845			
3.550% due 10/07/2022	109,072	109,161			
4.271% due 01/09/2027	6,100	5,346			
4.389% due 01/08/2026	32,707	29,656			
4.535% due 03/06/2025	GBP 42,779	42,796			
4.542% due 08/01/2026	\$ 15,100	13,466			
4.687% due 06/09/2025	10,765	10,004			
5.125% due 06/16/2025	56,240	53,159			
5.584% due 03/18/2024	4,422	4,341			
Fortress Transportation & Infrastructure Investors LLC					
6.500% due 10/01/2025	61,523	57,889			
GLP Capital LP					
3.250% due 01/15/2032	5,900	4,447			
4.000% due 01/15/2031	5,500	4,503			
5.250% due 06/01/2025	6,166	5,968			
5.300% due 01/15/2029	29,811	27,236			
Goodman U.S. Finance Three LLC					
3.700% due 03/15/2028	26,267	23,825			
Host Hotels & Resorts LP					
2.900% due 12/15/2031	2,000	1,471			
4.000% due 06/15/2025	3,070	2,918			
HSBC Holdings PLC					
2.804% due 05/24/2032 •	50,100	36,890			
2.848% due 06/04/2031 •	2,000	1,534			
3.973% due 05/22/2030 •	73,500	62,294			
4.041% due 03/13/2028 •	11,280	10,191			
4.292% due 09/12/2026 •	9,600	9,061			
4.583% due 06/19/2029 •	73,000	65,176			
5.875% due 09/28/2026 •(j)(k)	GBP 13,123	11,714			
6.000% due 09/29/2023 •(j)(k)	EUR 19,040	18,376			
6.500% due 03/23/2028 •(j)(k)	\$ 58,295	48,934			
Huarong Finance Co. Ltd.					
2.500% due 02/24/2023	10,800	10,611			
3.375% due 02/24/2030	10,257	6,705			
3.625% due 09/30/2030	14,270	9,299			
3.875% due 11/13/2029	\$ 16,912	\$ 11,564			
4.250% due 11/07/2027	5,400	4,097			
4.500% due 05/29/2029	31,559	22,328			
4.625% due 06/03/2026	12,865	10,823			
4.750% due 04/27/2027	28,400	22,436			
4.950% due 11/07/2047	8,975	5,520			
ING Groep NV					
4.875% due 05/16/2029 •(j)(k)	8,679	6,095			
5.750% due 11/16/2026 •(j)(k)	43,400	37,347			
International Finance Corp.					
8.000% due 10/09/2023	IDR 248,200,000	16,589			
Intesa Sanpaolo SpA					
5.500% due 03/01/2028 •(j)(k)	EUR 250	181			
5.875% due 09/01/2031 •(j)(k)	916	641			
6.250% due 05/16/2024 •(j)(k)	900	809			
7.750% due 01/11/2027 •(j)(k)	28,300	24,580			
Kennedy Wilson Europe Real Estate Ltd.					
3.250% due 11/12/2025	2,800	2,321			
Lloyds Banking Group PLC					
4.947% due 06/27/2025 •(j)(k)	11,831	10,293			
7.500% due 06/27/2024 •(j)(k)	\$ 12,714	11,821			
7.500% due 09/27/2025 •(j)(k)	115,952	106,096			
7.625% due 06/27/2023 •(j)(k)	GBP 393,267	447,522			
7.875% due 06/27/2029 •(j)(k)	139,493	135,391			
MMcapS Funding Ltd.					
3.931% (US0003M + 0.290%) due 12/26/2039 ~	\$ 16,729	15,851			
4.141% (US0003M + 0.500%) due 12/26/2039 ~	10,100	8,509			
MPT Operating Partnership LP					
0.993% due 10/15/2026	EUR 11,500	9,177			
2.500% due 03/24/2026	GBP 13,200	11,741			

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.375% due 04/24/2030	GBP	18,565	\$ 13,798	3.603% (US0003M + 0.310%)		
3.500% due 03/15/2031	\$	48,400	33,800	due 12/22/2036 ~	\$ 67,336	\$ 62,623
3.692% due 06/05/2028	GBP	2,965	2,453	3.633% (US0003M + 0.340%)		
National Health Investors, Inc.				due 09/22/2036 ~	11,447	10,474
3.000% due 02/01/2031	\$	18,500	13,011	3.643% (US0003M + 0.350%)		
Nationwide Building Society				due 06/22/2037 ~	49,980	42,983
3.960% due 07/18/2030 •		57,892	49,959	3.663% (US0003M + 0.370%)		
4.302% due 03/08/2029 •		79,100	70,464	due 09/22/2037 ~	42,865	37,507
NatWest Group PLC				3.673% (US0003M + 0.380%)		
4.445% due 05/08/2030 •		163,400	143,605	due 09/23/2035 ~	84	84
4.600% due				3.673% (US0003M + 0.380%)		
06/28/2031 •(j)(k)		45,790	28,733	due 12/22/2036 ~	1,357	1,079
4.892% due 05/18/2029 •		13,000	11,853	3.673% (US0003M + 0.380%)		
5.076% due 01/27/2030 •		177,653	162,107	due 03/22/2037 ~	46,862	40,301
5.125% due				3.683% (US0003M + 0.390%)		
05/12/2027 •(j)(k)	GBP	8,915	7,481	due 12/22/2036 ~	3,008	2,527
6.000% due				3.693% (US0003M + 0.400%)		
12/29/2025 •(j)(k)	\$	145,600	127,400	due 09/22/2036 ~	30,003	26,553
8.000% due				3.693% (US0003M + 0.400%)		
08/10/2025 •(j)(k)		90,171	84,288	due 12/22/2037 ~	2,118	1,811
New Metro Global Ltd.				3.693% (US0003M + 0.400%)		
4.500% due 05/02/2026		9,400	3,102	due 03/22/2038 ~	84,174	77,201
4.625% due 10/15/2025		1,400	493	3.723% (US0003M + 0.430%)		
4.800% due 12/15/2024		15,700	7,041	due 12/22/2035 ~	29,586	26,184
6.800% due 08/05/2023		6,580	4,342	3.743% (US0003M + 0.450%)		
Newmark Group, Inc.				due 03/22/2038 ~	7,166	6,414
6.125% due 11/15/2023		12,216	12,052	3.773% (US0003M + 0.480%)		
Nissan Motor Acceptance Co. LLC				due 09/23/2035 ~	15,092	13,734
2.000% due 03/09/2026		44,978	38,087	3.873% (US0003M + 0.580%)		
2.750% due 03/09/2028		40,800	32,178	due 03/23/2035 ~	14,250	13,110
Nomura Holdings, Inc.				3.893% (US0003M + 0.600%)		
2.172% due 07/14/2028		51,800	41,459	due 03/22/2038 ~	17,397	14,787
Omega Healthcare Investors, Inc.				3.913% (US0003M + 0.620%)		
3.250% due 04/15/2033		24,548	17,473	due 12/22/2036 ~	31,983	25,427
3.625% due 10/01/2029		17,120	13,953	3.927% (US0003M + 0.400%)		
OneMain Finance Corp.				due 06/23/2035 ~	19,301	18,313
5.625% due 03/15/2023		256,251	255,327	4.027% (US0003M + 0.500%)		
6.125% due 03/15/2024		21,533	20,774	due 06/23/2035 ~	10,965	9,649
Owl Rock Capital Corp.				4.043% (US0003M + 0.750%)		
2.875% due 06/11/2028		20,100	15,337	due 09/23/2035 ~	20,740	15,762
Park Aerospace Holdings Ltd.				4.107% (US0003M + 0.580%)		
4.500% due 03/15/2023		28,041	27,881	due 09/26/2034 ~	7,500	6,825
5.500% due 02/15/2024		3,113	3,050	4.193% (US0003M + 0.900%)		
Preferred Term Securities Ltd.				due 03/22/2038 ~	21,844	20,697
0.000% due 09/26/2034 ~		6,000	2,393	4.407% (US0003M + 0.880%)		
3.593% (US0003M + 0.300%) due				due 12/24/2033 ~	5,000	4,775
03/22/2037 ~		54,488	50,063	4.501% (US0003M + 0.860%)		
3.593% (US0003M + 0.300%) due				due 07/03/2033 ~	2,940	2,749
09/22/2037 ~		94	85	4.541% (US0003M + 0.900%)		
3.593% (US0003M + 0.300%) due				due 01/03/2033 ~	13,028	12,963
12/22/2037 ~		10,855	9,756	Realty Income Corp.		
				3.950% due 08/15/2027	400	376
				Sabra Health Care LP		
				3.200% due 12/01/2031	15,801	11,631

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Santander Holdings USA, Inc.					
4.500% due 07/17/2025	\$ 121,700	\$ 116,517			
Santander U.K. Group Holdings PLC					
3.823% due 11/03/2028 •	31,580	27,167			
6.750% due 06/24/2024 •(j)(k)	GBP 48,676	50,215			
Seazen Group Ltd.					
4.450% due 07/13/2025	\$ 4,000	1,480			
6.000% due 08/12/2024	10,100	4,444			
6.150% due 04/15/2023	480	382			
Sitka Holdings LLC					
8.174% due 07/06/2026 •	164,742	157,603			
SLM Student Loan Trust					
1.550% (EUR003M + 0.550%) due 12/15/2033 ~	EUR 811	764			
Societe Generale SA					
2.889% due 06/09/2032 •	\$ 29,900	21,885			
6.750% due 04/06/2028 •(j)(k)	15,800	12,521			
7.375% due 10/04/2023 •(j)(k)	88,038	80,256			
7.875% due 12/18/2023 •(j)(k)	10,644	10,231			
Standard Chartered PLC					
2.678% due 06/29/2032 •	4,900	3,586			
4.750% due 01/14/2031 •(j)(k)(n)	42,400	28,061			
7.750% due 04/02/2023 •(j)(k)	1,500	1,463			
Sunac China Holdings Ltd.					
6.500% due 01/10/2025 ^(e)	3,300	465			
6.500% due 01/26/2026 ^(e)	1,300	185			
6.650% due 08/03/2024 ^(e)	1,300	194			
7.500% due 02/01/2024 ^(e)	1,700	249			
8.350% due 04/19/2023 ^(e)	9,800	1,427			
Tesco Property Finance PLC					
5.411% due 07/13/2044	GBP 4,874	4,574			
5.801% due 10/13/2040	24,235	23,650			
6.052% due 10/13/2039	23,699	24,184			
Trafford Centre Finance Ltd.					
2.620% (BP0003M + 0.725%) due 07/28/2038 ~	6,550	6,326			
U.S. Capital Funding Ltd.					
2.708% due 07/10/2043 •	\$ 54,959	50,012			
3.662% (US0003M + 0.880%) due 05/01/2034 ~	3,333	3,257			
UBS AG					
5.125% due 05/15/2024 (k)	\$ 62,650	\$ 61,236			
UBS Group AG					
4.375% due 02/10/2031 •(j)(k)	32,833	21,653			
4.875% due 02/12/2027 •(j)(k)	12,100	9,453			
UniCredit SpA					
2.569% due 09/22/2026 •	11,513	9,875			
7.830% due 12/04/2023	603,540	608,709			
Unique Pub Finance Co. PLC					
5.659% due 06/30/2027	GBP 2,357	2,636			
Uniti Group LP					
4.750% due 04/15/2028	\$ 22,123	17,528			
7.875% due 02/15/2025	38,790	37,917			
VICI Properties LP					
3.875% due 02/15/2029	5,805	4,882			
4.500% due 09/01/2026	16,083	14,707			
4.500% due 01/15/2028	3,495	3,105			
4.625% due 06/15/2025	4,435	4,179			
5.625% due 05/01/2024	8,500	8,364			
5.750% due 02/01/2027	12,316	11,632			
Voyager Aviation Holdings LLC					
8.500% due 05/09/2026	39,868	32,592			
Yango Group Co. Ltd.					
6.900% due 10/31/2022 ^(e)	CNY 80,000	2,750			
					7,816,991
INDUSTRIALS 8.1%					
AA Bond Co. Ltd.					
4.875% due 07/31/2043	GBP 3,270	3,462			
5.500% due 07/31/2050	1,096	1,047			
Aeroporti di Roma SpA					
5.441% due 02/20/2023	4,300	4,790			
Air Canada					
3.875% due 08/15/2026	\$ 35,610	30,625			
Alaska Airlines Pass-Through Trust					
4.800% due 02/15/2029	35,438	33,523			
Altice Financing SA					
3.000% due 01/15/2028	EUR 8,800	6,520			
4.250% due 08/15/2029	18,910	14,412			
5.750% due 08/15/2029	\$ 133,089	102,160			
Altice France SA					
8.125% due 02/01/2027	45,663	40,914			
Amdocs Ltd.					
2.538% due 06/15/2030	32,600	26,013			
American Airlines Pass-Through Trust					
2.875% due 01/11/2036	43,199	35,218			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.000% due 04/15/2030	\$ 19,043	\$ 16,481			
3.150% due 08/15/2033	2,075	1,736			
3.200% due 12/15/2029	10,326	9,002			
3.350% due 04/15/2031	22,911	20,034			
3.375% due 11/01/2028	40,654	33,915			
3.575% due 07/15/2029	9,300	8,322			
3.600% due 03/22/2029	3,404	3,058			
3.650% due 02/15/2029	11,860	10,496			
3.650% due 12/15/2029	3,710	2,803			
3.700% due 04/01/2028	17,288	14,752			
4.000% due 01/15/2027	1,440	1,234			
American Airlines, Inc.					
5.500% due 04/20/2026	128,072	120,495			
5.750% due 04/20/2029	24,310	21,254			
Arconic Corp.					
6.000% due 05/15/2025	6,500	6,273			
Baptist Healthcare System Obligated Group					
3.540% due 08/15/2050	24,100	17,657			
BAT Capital Corp.					
3.557% due 08/15/2027	24,000	21,108			
Boeing Co.					
3.250% due 02/01/2035	1,500	1,062			
3.600% due 05/01/2034	8,400	6,312			
5.150% due 05/01/2030	29,902	27,696			
5.705% due 05/01/2040	212,372	186,030			
5.805% due 05/01/2050	175,547	152,942			
5.930% due 05/01/2060	226,356	194,392			
Bombardier, Inc.					
7.500% due 03/15/2025	16,958	16,513			
7.875% due 04/15/2027	24,300	22,410			
British Airways Pass-Through Trust					
2.900% due 09/15/2036	13,720	11,189			
3.300% due 06/15/2034	2,620	2,228			
3.800% due 03/20/2033	5,207	4,688			
4.250% due 05/15/2034	12,957	11,694			
Broadcom, Inc.					
2.450% due 02/15/2031	121,900	92,039			
2.600% due 02/15/2033	92,715	66,376			
3.137% due 11/15/2035	35,900	25,231			
3.187% due 11/15/2036	26,500	18,181			
3.419% due 04/15/2033	53,003	40,552			
3.469% due 04/15/2034	137,523	103,428			
3.500% due 02/15/2041	49,962	33,807			
4.150% due 11/15/2030	45,128	39,126			
4.300% due 11/15/2032	115,550	97,226			
4.926% due 05/15/2037	65,395	54,046			
Caesars Entertainment, Inc.					
6.250% due 07/01/2025	120,440	116,275			
Cameron LNG LLC					
3.402% due 01/15/2038	1,633	1,302			
Carnival Corp.					
4.000% due 08/01/2028	182,753	147,732			
10.500% due 02/01/2026	6,177	6,121			
Carvana Co.					
5.500% due 04/15/2027	\$ 65,113	\$ 35,610			
10.250% due 05/01/2030 (n)	419,940	281,076			
CCO Holdings LLC					
4.250% due 01/15/2034	9,550	6,858			
4.500% due 06/01/2033	10,300	7,634			
CDW LLC					
2.670% due 12/01/2026	64,300	55,893			
3.276% due 12/01/2028	16,500	13,801			
3.569% due 12/01/2031	51,800	40,427			
Cellnex Finance Co. SA					
3.875% due 07/07/2041	22,644	14,207			
Centene Corp.					
2.450% due 07/15/2028	122,700	100,106			
Charter Communications Operating LLC					
3.500% due 06/01/2041	38,600	24,748			
3.500% due 03/01/2042	8,600	5,476			
3.700% due 04/01/2051	13,244	8,061			
3.850% due 04/01/2061	29,900	17,533			
3.900% due 06/01/2052	149,000	92,601			
3.950% due 06/30/2062	92,400	55,011			
4.400% due 12/01/2061	115,600	73,931			
4.800% due 03/01/2050	34,486	24,967			
Community Health Systems, Inc.					
4.750% due 02/15/2031	99,900	67,317			
5.625% due 03/15/2027	314,631	242,650			
8.000% due 03/15/2026	100,854	87,487			
Constellation Oil Services Holding SA					
13.500% due 06/30/2025 «	909	915			
Constellation Oil Services Holding SA (3.000% Cash or 4.000% PIK)					
3.000% due 12/31/2026 «(d)	2,184	1,747			
Continental Airlines Pass-Through Trust					
4.000% due 04/29/2026	2,397	2,267			
CoStar Group, Inc.					
2.800% due 07/15/2030	29,567	23,381			
Coty, Inc.					
3.875% due 04/15/2026	EUR 2,095	1,860			
CVS Pass-Through Trust					
4.163% due 08/11/2036	\$ 5,424	4,764			
5.773% due 01/10/2033	4,364	4,227			
5.880% due 01/10/2028	829	825			
7.507% due 01/10/2032	3,879	4,104			
Delta Air Lines, Inc.					
4.500% due 10/20/2025	36,515	35,465			
4.750% due 10/20/2028	38,190	35,621			
7.000% due 05/01/2025	74,037	74,593			
 DirecTV Financing LLC					
5.875% due 08/15/2027	74,460	64,361			
DISH DBS Corp.					
5.250% due 12/01/2026	143,110	117,511			
5.750% due 12/01/2028	160,000	121,218			

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Dufry One BV						
3.625% due 04/15/2026	CHF	3,009	\$ 2,642			
Energy Transfer LP						
4.400% due 03/15/2027	\$	4,145	3,869			
4.950% due 05/15/2028		4,355	4,071			
Exela Intermediate LLC						
11.500% due 07/15/2026		12,225	3,606			
Expedia Group, Inc.						
2.950% due 03/15/2031		7,709	5,991			
3.250% due 02/15/2030		11,000	8,936			
4.625% due 08/01/2027		33,891	31,880			
6.250% due 05/01/2025		78,266	78,860			
Ford Foundation						
2.815% due 06/01/2070		14,800	8,840			
Gazprom PJSC Via Gaz Capital SA						
2.949% due 01/24/2024	EUR	880	453			
4.250% due 04/06/2024	GBP	4,500	2,638			
4.950% due 03/23/2027	\$	24,600	12,177			
4.950% due 02/06/2028		15,900	7,870			
7.288% due 08/16/2037		30,730	15,519			
8.625% due 04/28/2034		141,090	68,429			
General Electric Co.						
6.750% due 03/15/2032		130	141			
Greene King Finance PLC						
4.037% (BP0003M + 1.800%) due 12/15/2034 ~	GBP	427	391			
5.106% due 03/15/2034		1,317	1,293			
Hilton Domestic Operating Co., Inc.						
3.625% due 02/15/2032	\$	24,173	18,554			
3.750% due 05/01/2029		35,356	29,271			
4.000% due 05/01/2031		61,968	50,191			
Hyatt Hotels Corp.						
3.153% (SOFRINDX + 1.050%) due 10/01/2023 ~		31,900	31,900			
4.850% due 03/15/2026		6,500	6,327			
iHeartCommunications, Inc.						
6.375% due 05/01/2026		89,176	82,900			
8.375% due 05/01/2027		78,836	66,469			
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)						
3.625% due 05/15/2025 (d)	EUR	25,973	22,400			
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)						
3.875% due 05/15/2027 (d)		10,800	8,159			
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)						
6.000% due 05/15/2027 (d)	\$	30,798	26,329			
IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)						
6.375% due 05/15/2029 (d)		10,992	9,478			
Imperial Brands Finance PLC						
3.500% due 07/26/2026	\$	5,425	\$ 4,902			
Integrus Baptist Medical Center, Inc.						
3.875% due 08/15/2050		19,600	14,938			
Intelsat Jackson Holdings SA						
6.500% due 03/15/2030		579,839	494,429			
JetBlue Pass-Through Trust						
2.750% due 11/15/2033		2,649	2,179			
4.000% due 05/15/2034		64,031	57,090			
Las Vegas Sands Corp.						
3.200% due 08/08/2024		4,597	4,337			
3.500% due 08/18/2026		2,700	2,365			
3.900% due 08/08/2029		12,212	10,111			
Leland Stanford Junior University						
3.647% due 05/01/2048		18,025	15,196			
Level 3 Financing, Inc.						
3.875% due 11/15/2029		8,189	6,468			
Live Nation Entertainment, Inc.						
3.750% due 01/15/2028		11,000	9,350			
Market Bidco Finco PLC						
4.750% due 11/04/2027	EUR	213,300	167,236			
Marriott International, Inc.						
2.750% due 10/15/2033	\$	10,500	7,639			
2.850% due 04/15/2031		13,700	10,778			
4.625% due 06/15/2030		15,666	14,182			
Marvell Technology, Inc.						
2.950% due 04/15/2031		2,700	2,098			
Massachusetts Institute of Technology						
4.678% due 07/01/2114		718	612			
5.600% due 07/01/2111		1,144	1,151			
Melco Resorts Finance Ltd.						
4.875% due 06/06/2025		200	148			
5.375% due 12/04/2029		48,255	29,411			
5.625% due 07/17/2027		2,700	1,836			
5.750% due 07/21/2028		2,200	1,420			
MGM China Holdings Ltd.						
4.750% due 02/01/2027		15,429	12,022			
5.250% due 06/18/2025		36,819	30,883			
5.875% due 05/15/2026		200	162			
Micron Technology, Inc.						
4.663% due 02/15/2030		24,361	21,647			
5.327% due 02/06/2029		8,273	7,832			
Mitchells & Butlers Finance PLC						
3.743% (US0003M + 0.450%) due 12/15/2030 ~		43	40			
6.013% due 12/15/2030	GBP	5,346	5,500			
NCL Corp. Ltd.						
5.875% due 02/15/2027	\$	22,517	18,792			
Netflix, Inc.						
3.625% due 06/15/2030	EUR	43,809	36,844			
3.875% due 11/15/2029		90,629	78,569			

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)	
4.625% due 05/15/2029	EUR	75,300	\$ 69,195	2.085% due 01/19/2030	EUR	27,600	\$ 19,474
4.875% due 04/15/2028	\$	9,400	8,818	2.778% due 01/19/2034		20,944	14,251
4.875% due 06/15/2030		29,000	26,566	3.061% due 07/13/2031	\$	62,500	43,005
5.375% due 11/15/2029		18,140	17,090	3.257% due 01/19/2027		22,000	18,445
5.875% due 11/15/2028		2,900	2,837	4.193% due 01/19/2032		38,900	28,599
6.375% due 05/15/2029		16,700	16,618	4.987% due 01/19/2052		32,600	21,215
Nissan Motor Co. Ltd.				RAC Bond Co. PLC			
3.522% due 09/17/2025		6,710	6,177	4.870% due 05/06/2046	GBP	1,200	1,190
4.345% due 09/17/2027		74,963	64,717	RegionalCare Hospital Partners Holdings, Inc.			
4.810% due 09/17/2030		212,402	172,362	9.750% due 12/01/2026	\$	5,100	4,572
Noble Corp. PLC (11.000% Cash or 15.000% PIK)				Rockefeller Foundation			
11.000% due				2.492% due 10/01/2050		17,500	10,990
02/15/2028 (d)		11,159	12,354	Rolls-Royce PLC			
Norfolk Southern Corp.				1.625% due 05/09/2028	EUR	19,753	13,781
4.100% due 05/15/2121		9,800	6,527	3.375% due 06/18/2026	GBP	69,097	62,038
NPC Ukrenerg				3.625% due 10/14/2025	\$	68,481	58,872
6.875% due 11/09/2028		400	77	4.625% due 02/16/2026 (n)	EUR	173,676	156,281
6.875% due 11/09/2028 ^		3,080	593	5.750% due 10/15/2027	\$	43,376	37,774
Odebrecht Oil & Gas Finance Ltd.				5.750% due 10/15/2027	GBP	109,771	105,712
0.000% due				Royal Caribbean Cruises Ltd.			
10/31/2022 (h)(j)		5,635	10	9.125% due 06/15/2023	\$	39,726	40,470
Oracle Corp.				10.875% due 06/01/2023		88,139	90,177
3.850% due 04/01/2060		16,110	9,778	11.500% due 06/01/2025		113,405	120,666
3.950% due 03/25/2051 (l)		37,933	25,229	Russian Railways Via RZD Capital PLC			
4.000% due 07/15/2046		8,154	5,530	7.487% due			
4.100% due 03/25/2061 (l)		45,000	28,448	03/25/2031 ^ (e)	GBP	60,389	16,857
Pacific National Finance Pty. Ltd.				Sabine Pass Liquefaction LLC			
4.750% due 03/22/2028		8,843	7,983	4.500% due 05/15/2030	\$	11,300	10,311
Petroleos de Venezuela SA				Sands China Ltd.			
5.375% due				2.800% due 03/08/2027		30,400	24,199
04/12/2027 ^ (e)		105,630	2,509	3.350% due 03/08/2029		22,500	16,746
5.500% due				3.750% due 08/08/2031		19,500	14,020
04/12/2037 ^ (e)		117,045	2,780	4.300% due 01/08/2026		50,882	43,413
6.000% due				4.875% due 06/18/2030		36,391	28,526
05/16/2024 ^ (e)		87,600	2,081	5.625% due 08/08/2025		50,168	45,528
6.000% due				5.900% due 08/08/2028		52,477	44,225
11/15/2026 ^ (e)		54,167	1,286	Santos Finance Ltd.			
9.750% due				3.649% due 04/29/2031		17,800	13,859
05/17/2035 ^ (e)		43,640	1,036	Seagate HDD Cayman			
Petroleos Mexicanos				4.091% due 06/01/2029		2,900	2,332
2.750% due 04/21/2027	EUR	17,100	11,825	4.125% due 01/15/2031		3,350	2,521
5.950% due 01/28/2031	\$	181,503	122,880	Sprint Spectrum Co. LLC			
6.500% due 06/02/2041		58,207	33,837	4.738% due 03/20/2025		46,525	45,883
6.625% due 06/15/2035		19,950	12,763	5.152% due 09/20/2029		31,065	30,425
6.700% due 02/16/2032		412,739	290,217	Studio City Co. Ltd.			
6.750% due 09/21/2047		71,382	39,911	7.000% due 02/15/2027		18,200	15,232
6.950% due 01/28/2060		57,150	31,718	Studio City Finance Ltd.			
7.690% due 01/23/2050		16,197	9,945	5.000% due 01/15/2029		24,034	10,714
Prime Healthcare Services, Inc.				6.000% due 07/15/2025		200	112
7.250% due 11/01/2025		70,556	63,069	Surgery Center Holdings, Inc.			
Prosus NV				10.000% due 04/15/2027		4,539	4,420
1.207% due 01/19/2026	EUR	14,200	11,787	Sutter Health			
1.288% due 07/13/2029		25,300	17,542	3.161% due 08/15/2040		12,800	9,343
1.985% due 07/13/2033		26,900	16,281	3.361% due 08/15/2050		31,200	21,726

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Syngenta Finance NV					
3.375% due 04/16/2026	EUR 5,400	\$ 5,025			
4.441% due 04/24/2023	\$ 7,700	7,657			
4.892% due 04/24/2025	7,934	7,679			
T-Mobile USA, Inc.					
2.250% due 02/15/2026	28,100	25,183			
2.625% due 04/15/2026	31,580	28,655			
3.375% due 04/15/2029	149,103	129,049			
3.500% due 04/15/2031	76,290	64,230			
Tencent Holdings Ltd.					
3.840% due 04/22/2051	11,650	7,637			
3.940% due 04/22/2061	15,550	10,121			
Times Square Hotel Trust					
8.528% due 08/01/2026	835	831			
Topaz Solar Farms LLC					
4.875% due 09/30/2039	9,477	8,293			
5.750% due 09/30/2039	69,455	64,098			
Transocean Guardian Ltd.					
5.875% due 01/15/2024	1,917	1,810			
Transocean, Inc.					
7.500% due 01/15/2026	15,760	11,693			
8.000% due 02/01/2027	25,477	17,755			
Triumph Group, Inc.					
6.250% due 09/15/2024	7,686	7,015			
U.S. Airways Pass-Through Trust					
3.950% due 05/15/2027	1,524	1,353			
7.125% due 04/22/2025	521	518			
U.S. Renal Care, Inc.					
10.625% due 07/15/2027	14,592	6,801			
Uber Technologies, Inc.					
4.500% due 08/15/2029	35,785	30,149			
7.500% due 05/15/2025	30,125	30,094			
8.000% due 11/01/2026	7,900	7,899			
United Airlines Pass-Through Trust					
2.700% due 11/01/2033	9,615	7,702			
4.000% due 10/11/2027	3,139	2,875			
4.150% due 10/11/2025	1,462	1,384			
4.150% due 02/25/2033	3,807	3,431			
5.875% due 04/15/2029	188,274	181,894			
United Airlines, Inc.					
4.375% due 04/15/2026	39,297	35,141			
4.625% due 04/15/2029	56,729	47,083			
United Group BV					
4.875% due 07/01/2024	EUR 4,329	3,964			
Univision Communications, Inc.					
5.125% due 02/15/2025	\$ 69,950	66,515			
Valaris Ltd. (8.250% Cash or 12.000% PIK)					
8.250% due 04/30/2028 (d)	3,221	3,176			
Viasat, Inc.					
5.625% due 09/15/2025	17,993	13,995			
6.500% due 07/15/2028	17,700	11,810			
Viking Cruises Ltd.					
13.000% due 05/15/2025	\$ 68,161	\$ 70,706			
Viking Ocean Cruises Ship Ltd.					
5.625% due 02/15/2029	8,400	6,547			
VMware, Inc.					
2.200% due 08/15/2031	11,033	8,047			
VOC Escrow Ltd.					
5.000% due 02/15/2028	20,271	16,530			
Wabtec Transportation Netherlands BV					
1.250% due 12/03/2027	EUR 30,754	24,328			
Warnermedia Holdings, Inc.					
5.141% due 03/15/2052	\$ 48,100	35,052			
Wesleyan University					
4.781% due 07/01/2116	7,745	6,378			
Western Midstream Operating LP					
3.555% (US0003M + 1.850% due 01/13/2023 ~)	9,357	9,289			
Windstream Escrow LLC					
7.750% due 08/15/2028	85,720	71,152			
Wynn Las Vegas LLC					
5.250% due 05/15/2027 (n)	62,800	55,413			
5.500% due 03/01/2025	20,108	18,855			
Wynn Macau Ltd.					
4.875% due 10/01/2024	3,456	2,782			
5.125% due 12/15/2029	16,500	10,759			
5.500% due 01/15/2026	48,950	37,198			
5.500% due 10/01/2027	24,828	17,178			
5.625% due 08/26/2028	76,920	51,387			
Wynn Resorts Finance LLC					
7.750% due 04/15/2025	19,180	18,756			
Yellowstone Energy LP					
5.750% due 12/31/2026 «	3,022	3,048			
Zayo Group Holdings, Inc.					
4.000% due 03/01/2027	17,946	14,444			
6.125% due 03/01/2028	16,093	11,314			
					9,255,864
UTILITIES 3.3%					
Gazprom PJSC via Gaz Finance PLC					
1.500% due 02/17/2027	EUR 137,850	67,550			
2.950% due 01/27/2029	\$ 93,400	46,233			
3.000% due 06/29/2027	12,000	5,940			
Greenko Dutch BV					
3.850% due 03/29/2026	31,622	25,693			
Greenko Investment Co.					
4.875% due 08/16/2023	8,200	7,847			
Greenko Solar Mauritius Ltd.					
5.950% due 07/29/2026	6,300	5,316			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Mid-Atlantic Interstate Transmission LLC		
4.100% due 05/15/2028	\$ 2,711	\$ 2,515
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)		
7.350% due		
12/01/2026 ^{^(d)}	12,431	7,117
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022 [^]	122	120
Pacific Gas & Electric Co.		
1.700% due 11/15/2023	99,400	95,374
2.100% due 08/01/2027	44,031	35,655
2.500% due 02/01/2031	45,059	32,842
2.950% due 03/01/2026	70,387	62,172
3.000% due 06/15/2028	85,600	70,669
3.150% due 01/01/2026	218,783	196,783
3.250% due 06/15/2023	106,599	105,172
3.250% due 02/16/2024	133,900	129,323
3.250% due 06/01/2031	86,160	65,865
3.300% due 03/15/2027	83,737	72,640
3.300% due 12/01/2027	164,659	138,972
3.300% due 08/01/2040	17,093	10,978
3.400% due 08/15/2024	87,360	83,214
3.450% due 07/01/2025	157,836	146,955
3.500% due 06/15/2025	104,124	93,983
3.500% due 08/01/2050	62,977	38,478
3.750% due 02/15/2024	78,151	75,896
3.750% due 07/01/2028	176,652	149,019
3.750% due 08/15/2042	9,252	5,884
3.850% due 11/15/2023	38,144	37,494
3.950% due 12/01/2047	57,094	36,391
4.000% due 12/01/2046	45,023	28,796
4.200% due 03/01/2029	65,400	55,608
4.200% due 06/01/2041	9,800	6,751
4.250% due 08/01/2023	59,475	59,035
4.250% due 03/15/2046	65,103	43,921
4.300% due 03/15/2045	50,981	33,956
4.400% due 03/01/2032	67,000	55,241
4.450% due 04/15/2042	51,362	36,353
4.500% due 07/01/2040	163,823	119,541
4.500% due 12/15/2041	21,614	14,863
4.550% due 07/01/2030	346,519	297,348
4.600% due 06/15/2043	52,798	37,347
4.650% due 08/01/2028	19,885	17,570
4.750% due 02/15/2044	48,018	34,492
4.950% due 06/08/2025	31,400	30,517
4.950% due 07/01/2050	313,203	230,115
5.250% due 03/01/2052	66,800	50,648
5.450% due 06/15/2027	26,500	26,500
5.900% due 06/15/2032	20,000	18,269
Peru LNG SRL		
3.375% due 03/22/2030	1,400	1,107
Petrobras Global Finance BV		
6.250% due 12/14/2026	GBP 4,910	5,119
6.625% due 01/16/2034	9,000	8,081
6.850% due 06/05/2115	\$ 7,842	6,134

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
PG&E Wildfire Recovery Funding LLC		
4.263% due 06/01/2038	\$ 32,700	\$ 29,695
4.377% due 06/01/2041	36,350	32,373
4.451% due 12/01/2049	186,920	160,772
4.674% due 12/01/2053	33,000	29,293
Rio Oil Finance Trust		
8.200% due 04/06/2028	23,145	23,243
9.250% due 07/06/2024	8,536	8,628
9.750% due 01/06/2027	17,337	17,975
Southern California Edison Co.		
4.875% due 03/01/2049	2,032	1,706
Sprint Capital Corp.		
8.750% due 03/15/2032	25,100	29,144
Sprint Communications LLC		
6.000% due 11/15/2022	40,608	40,649
Sprint Corp.		
7.125% due 06/15/2024	53,975	54,872
7.625% due 02/15/2025	41,586	42,700
7.625% due 03/01/2026	30,127	31,211
7.875% due 09/15/2023	190,133	192,390
System Energy Resources, Inc.		
2.140% due 12/09/2025	26,100	23,522
Transocean Phoenix 2 Ltd.		
7.750% due 10/15/2024	2,397	2,338
Transocean Proteus Ltd.		
6.250% due 12/01/2024	2,117	1,994
		3,790,409
Total Corporate Bonds & Notes (Cost \$25,441,426)		20,863,264
CONVERTIBLE BONDS & NOTES 0.1%		
INDUSTRIALS 0.1%		
Multiplan Corp. (6.000% Cash or 7.000% PIK)		
6.000% due		
10/15/2027 ^{«(d)}	56,500	42,121
Transocean, Inc.		
4.625% due 09/30/2029	18,092	15,351
Total Convertible Bonds & Notes (Cost \$74,400)		57,472
MUNICIPAL BONDS & NOTES 0.1%		
CALIFORNIA 0.0%		
Golden State, California Tobacco Securitization Corp. Revenue Bonds, Series 2021		
3.000% due 06/01/2046	6,500	5,628
3.850% due 06/01/2050	5,100	4,433
4.214% due 06/01/2050	26,895	18,667
Golden State, California Tobacco Securitization Corp. Revenue Notes, Series 2021		
1.850% due 06/01/2031	410	402
		29,130

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (0005)	MARKET VALUE (0005)		PRINCIPAL AMOUNT (0005)	MARKET VALUE (0005)
ILLINOIS 0.1%					
Chicago, Illinois General Obligation Bonds, Series 2015			2.966% due 03/25/2049 •(a)	\$ 7,296	\$ 781
7.750% due 01/01/2042	\$ 4,742	\$ 4,953	2.986% due 12/25/2036 •(a)	960	68
Chicago, Illinois General Obligation Bonds, Series 2017			2.986% due 02/25/2037 ~-(a)	441	34
7.045% due 01/01/2029	7,270	7,258	3.000% due 06/25/2027 - 06/25/2042 (a)	24,648	1,377
Illinois State General Obligation Bonds, (BABs), Series 2010			3.006% due 04/01/2033 •	1	1
6.630% due 02/01/2035	26,740	27,184	3.016% (-1.0*LIBOR01M + 6.100%) due 04/25/2037 ~-(a)	745	60
6.725% due 04/01/2035	7,300	7,519	3.026% due 04/25/2037 ~-(a)	1,013	75
7.350% due 07/01/2035	19,909	21,138	3.066% due 08/25/2035 - 02/25/2043 •(a)	4,251	364
		68,052	3.096% due 10/01/2032 •	5	5
			3.190% due 05/01/2024 •	7	7
			3.194% due 09/25/2031 •	1,187	1,173
			3.200% due 05/01/2024 •	2	2
			3.204% due 03/25/2034 •	3	3
			3.216% due 01/25/2038 •(a)	1,736	135
			3.234% due 08/25/2034 ~	2	2
			3.266% due 01/25/2040 •(a)	2,008	133
			3.296% due 03/25/2037 ~-(a)	2,265	181
			3.316% due 05/25/2037 •(a)	603	47
			3.326% due 06/25/2037 •(a)	2,613	242
			3.345% due 04/01/2028 •	3	3
			3.356% due 04/25/2037 ~-(a)	1,703	160
			3.366% due 12/25/2037 - 10/25/2039 •(a)	2,358	143
			3.393% due 04/18/2028 - 09/18/2031 ~	1	1
			3.434% due 03/25/2044 ~	4	4
			3.466% due 10/25/2036 •(a)	1,068	94
			3.466% due 06/25/2040 ~-(a)	626	52
			3.484% due 06/25/2029 - 08/25/2036 ~	10	10
			3.514% due 03/01/2033 •	81	80
			3.516% due 11/25/2035 •(a)	262	10
			3.534% due 06/25/2049 ~	4,992	4,929
			3.564% due 04/01/2027 •	27	26
			3.566% due 11/25/2036 •(a)	433	27
			3.616% due 03/25/2036 •(a)	1,095	82
			3.680% due 03/01/2036 •	1	1
			3.690% due 08/01/2033 •	12	12
			3.706% due 04/25/2037 •(a)	1,194	122
			3.863% due 12/01/2027 •	2	2
			3.875% due 09/01/2024 •	9	9
			3.916% due 02/25/2038 ~-(a)	4,755	530
			4.000% due 08/01/2032 •	3	3
			4.000% due 07/01/2041 - 01/01/2059	6,183	5,745
			4.000% due 12/25/2042 - 12/25/2047 (a)	1,577	204
			4.116% due 02/25/2037 ~-(a)	417	48
			4.135% due 07/01/2032 •	5	5
			4.284% due 01/25/2024 ~	0	1
			4.500% due 12/25/2039 - 07/25/2040	3,665	3,465
			4.500% due 12/25/2042 (a)	1,078	195
PUERTO RICO 0.0%					
Commonwealth of Puerto Rico Bonds, Series 2022					
0.000% due 11/01/2043	19,417	9,733			
Commonwealth of Puerto Rico General Obligation Bonds, Series 2021					
0.000% due 07/01/2033 (h)	5,022	2,777			
4.000% due 07/01/2037	3,011	2,478			
		14,988			
Total Municipal Bonds & Notes (Cost \$127,226)		112,170			
U.S. GOVERNMENT AGENCIES 29.8%					
Fannie Mae					
1.106% due 09/25/2042 •	819	415			
1.649% due 03/01/2033 •	6	6			
1.776% due 02/01/2034 •	354	352			
1.840% due 12/01/2035 •	14	14			
1.910% due 10/01/2034 •	77	75			
1.945% due 02/01/2032 •	3	3			
2.059% due 10/01/2044 •	2	2			
2.259% due 10/01/2040 •	12	12			
2.280% due 10/01/2036 •	2	2			
2.283% due 09/01/2035 •	3	3			
2.295% due 10/01/2025 •	4	4			
2.340% due 12/01/2033 •	8	8			
2.391% due 11/25/2042 •	19	14			
2.395% due 09/01/2031 •	38	37			
2.500% due 04/25/2042 - 08/25/2042	18,428	17,149			
2.504% due 12/25/2036 ~	23	23			
2.667% due 11/01/2033 •	8	8			
2.723% due 10/01/2025 •	1	1			
2.766% due 03/25/2041 ~-(a)	2,636	198			
2.768% due 09/01/2030 •	6	6			
2.854% due 04/01/2032 •	9	9			
2.916% due 11/25/2049 ~-(a)	22,419	3,067			
2.946% due 06/25/2037 ~-(a)	442	39			
2.966% due 03/25/2037 ~-(a)	736	59			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
5.000% due 08/25/2033 - 06/25/2043	\$ 21,250	\$ 21,276	3.162% due 03/01/2031 •	\$ 6	\$ 5
5.500% due 11/25/2032 - 06/01/2048	6,586	6,732	3.201% due 01/01/2035 •	33	34
6.000% due 06/25/2029 - 09/25/2031	978	1,001	3.218% due 12/15/2046 •	20,555	20,263
6.500% due 06/25/2028 - 02/25/2033	48	50	3.232% due 08/15/2037 •(a)	681	49
6.850% due 12/18/2027	2	2	3.268% due 06/15/2049 ~	11,588	11,462
6.900% due 05/25/2023	1	1	3.272% due 05/01/2037 •	1	1
7.000% due 02/25/2023 - 01/25/2048	119	123	3.291% due 05/01/2033 •	11	11
7.500% due 10/25/2022 - 06/25/2042	16	17	3.344% due 08/25/2031 ~	7	7
7.500% due 06/25/2042 ~	13	13	3.382% due 06/15/2038 - 01/15/2042 ~(a)	3,679	301
8.500% due 06/25/2030	67	73	3.433% due 09/01/2023 •	1	1
8.844% due 03/25/2038 ~	410	388	3.460% due 11/01/2035 •	46	47
14.973% due 04/25/2023 ~(a)	1	0	3.500% due 08/15/2042 - 05/01/2049	375,052	343,380
Freddie Mac			3.500% due 12/15/2042 (a)	4,284	701
0.000% due 08/15/2056 - 08/15/2057 (b)(h)	155,439	109,472	3.622% due 03/15/2037 ~(a)	3,605	310
0.109% due 01/15/2038 ~(a)	19,015	657	3.632% due 03/15/2037 ~(a)	1,030	89
0.817% due 01/25/2023 ~(a)	132,290	97	3.632% due 06/15/2039 •(a)	609	61
1.256% due 09/25/2030 ~(a)	202,921	13,857	3.700% due 09/01/2037 •	1	1
1.483% due 06/25/2030 ~(a)	88,559	7,059	3.732% due 09/15/2036 ~(a)	1,259	107
1.535% due 05/25/2030 ~(a)	308,586	25,971	3.752% due 09/15/2036 •(a)	874	71
2.008% due 09/01/2037 •	1	1	3.832% due 04/15/2036 ~(a)	4,459	463
2.100% due 02/01/2033 •	1	0	3.832% (- 1.0*LIBOR01M + 6.650%) due 05/15/2036 ~(a)	1,028	85
2.120% due 12/01/2037 •	2	2	3.882% due 04/15/2026 •(a)	267	8
2.182% due 04/01/2036 •	4	4	3.932% due 01/15/2037 •(a)	560	51
2.228% due 12/01/2033 •	32	32	3.950% due 11/01/2029 •	29	29
2.349% due 10/01/2032 •	7	7	3.971% due 07/01/2033 •	2	2
2.350% due 01/01/2033 •	4	4	3.995% due 08/01/2034 •	1	1
2.355% due 09/01/2031 •	107	106	4.000% due 08/01/2040 - 08/01/2048	90,144	85,421
2.363% due 09/01/2034 •	27	27	4.000% due 09/15/2048 (a)	5,267	805
2.402% due 03/15/2036 •(a)	346	2	4.035% due 07/01/2033 •	7	7
2.404% due 09/01/2033 •	1	1	4.120% due 09/01/2037 •	1	1
2.474% due 01/01/2035 •	15	14	4.130% due 09/25/2035 ~(a)	76,654	15,032
2.504% due 07/25/2044 •	5	5	4.250% due 09/01/2032 •	22	22
2.530% due 06/01/2037 •	1	1	4.253% due 09/01/2024 •	1	1
2.665% due 02/01/2037 •	2	2	4.265% due 01/15/2041 ~	1,044	903
2.666% due 04/01/2033 •	1	1	4.332% due 08/15/2036 ~(a)	1,441	154
2.703% due 07/01/2034 •	25	26	4.382% due 07/15/2034 ~(a)	717	14
2.717% due 05/01/2029 •	8	7	4.408% due 10/15/2023 •	12	12
2.725% due 03/01/2032 •	61	60	4.500% due 06/01/2048	2,471	2,395
2.904% due 11/01/2031 •	7	7	5.000% due 02/15/2024 - 05/15/2038	2,934	2,963
2.944% due 12/15/2042 ~	1,370	927	5.012% due 11/15/2043 •	11,861	11,420
3.000% due 03/15/2027 - 10/15/2047 (a)	43,533	9,240	5.172% due 08/15/2044 •	6,194	5,666
3.000% due 08/01/2032 - 03/01/2049	205,532	182,786	5.225% due 02/15/2040 •	567	476
3.072% due 12/01/2034 •	5	5	5.500% due 08/15/2036 - 06/15/2041	17,881	18,381
3.100% due 06/01/2033 •	3	3	6.000% due 02/15/2031 - 02/15/2032	873	901
3.102% due 05/01/2035 •	10	10	6.500% due 11/25/2023 - 11/25/2049	5,231	5,638
3.132% due 11/15/2037 ~(a)	5,570	396	7.000% due 08/15/2023 - 03/15/2032	86	89
3.158% due 09/01/2033 •	27	27			

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
7.250% due 09/15/2030	\$ 9	\$ 9	4.000% due 03/20/2043 (a)	\$ 1,066	\$ 141
7.500% due 01/15/2023 - 09/15/2030	60	65	4.500% due 07/20/2032 - 02/20/2049	113,952	110,914
8.500% due 06/15/2031	34	37	5.000% due 07/20/2033	136	136
10.465% due 12/15/2031 - 02/15/2032 •	438	451	5.500% due 04/20/2037	117	119
13.084% due 11/15/2023 ~	2	2	6.100% due 06/15/2028 - 01/15/2029	220	225
13.604% due 10/15/2031 •	18	17	6.490% due 01/15/2028 - 01/15/2029	289	299
14.063% due 02/15/2024 ~	2	2			
16.396% due 02/15/2024 •	1	1	Ginnie Mae, TBA		
Ginnie Mae			2.000% due 10/01/2052	85,000	70,809
0.025% due 08/16/2048 ~(a)	3,247	4	2.500% due 10/01/2052 - 11/01/2052	121,000	104,010
0.184% due 11/16/2043 ~(a)	588	0	3.500% due 10/01/2052 - 11/01/2052	515,400	468,816
0.190% due 10/16/2053 ~(a)	1,334	2	4.000% due 10/01/2052 - 11/01/2052	1,020,875	953,268
1.092% due 03/16/2051 ~(a)	684	2	4.500% due 10/01/2052 - 11/01/2052	741,500	709,883
1.625% due 10/20/2029 •	29	28	U.S. Small Business Administration		
1.750% (H15T1Y + 1.500%) due 10/20/2025 ~	1	1	5.370% due 04/01/2028	115	114
1.750% due 12/20/2026 - 12/20/2033 •	29	28	Uniform Mortgage-Backed Security		
1.968% due 04/20/2067 •	12,358	12,149	1.500% due 12/01/2040 - 06/01/2051	1,900	1,516
1.968% due 04/20/2067 ~	14,441	14,212	2.000% due 02/01/2023 - 05/01/2052	301,901	245,692
2.000% due 08/20/2027 •	1	0	2.500% due 08/01/2027 - 09/01/2052	2,532,978	2,144,969
2.125% due 08/20/2033 •	3	3	3.000% due 11/01/2022 - 07/01/2052	3,669,511	3,278,532
2.500% due 04/20/2052	40,391	34,787	3.500% due 10/01/2025 - 10/01/2051	720,943	660,783
2.625% (H15T1Y + 1.500%) due 02/20/2024 - 01/20/2026 ~	1	1	4.000% due 09/01/2023 - 09/01/2051	1,308,945	1,240,979
2.625% due 01/20/2027 - 01/20/2035 •	46	45	4.500% due 08/01/2023 - 09/01/2052	64,604	62,656
2.757% due 10/20/2062 •	2,595	2,572	5.000% due 06/01/2024 - 06/01/2049	6,787	6,711
2.827% due 03/20/2063 ~	505	501	6.000% due 12/01/2032 - 09/01/2040	9,643	10,127
2.857% due 04/20/2068 •	21,467	20,982	Uniform Mortgage-Backed Security, TBA		
2.875% due 06/20/2027 - 06/20/2032 •	72	71	2.500% due 10/01/2037	2,950	2,670
3.000% due 01/20/2042 - 11/20/2048	557	501	3.000% due 10/01/2037 - 11/01/2052	5,387,045	4,716,434
3.107% due 11/20/2065 - 08/20/2066 ~	30,862	30,599	3.500% due 10/01/2052 - 11/01/2052	7,830,047	7,046,291
3.127% due 10/20/2066 ~	10,540	10,478	4.000% due 10/01/2052 - 11/01/2052	9,283,805	8,612,342
3.137% due 09/20/2066 •	6,406	6,374	4.500% due 10/01/2052 - 11/01/2052	1,911,800	1,820,312
3.157% due 05/20/2066 - 09/20/2066 •	59,366	58,968	5.000% due 10/01/2052 - 11/01/2052	237,700	231,532
3.157% due 07/20/2066 ~	15,770	15,709	5.500% due 11/01/2052	100	99
3.186% due 10/20/2047 ~(a)	9,571	1,079			
3.187% due 08/20/2066 ~	9,293	9,247			
3.207% due 04/20/2066 •	10,325	10,253			
3.207% due 11/20/2066 ~	14,268	14,207			
3.357% due 03/20/2066 •	22,722	22,545			
3.357% due 01/20/2067 ~	4,381	4,367			
3.500% due 03/20/2043 (a)	361	80			
3.500% due 01/20/2045 - 03/15/2048	134,602	126,009			
3.507% due 03/20/2066 •	6,332	6,302			
4.000% due 06/20/2039 - 08/20/2048	68,616	64,807			

	PRINCIPAL AMOUNT (0005)	MARKET VALUE (0005)		PRINCIPAL AMOUNT (0005)	MARKET VALUE (0005)
Vendee Mortgage Trust					
6.500% due					
09/15/2024	\$ 11	\$ 11			
Total U.S. Government Agencies (Cost \$36,240,218)		33,918,379			
U.S. TREASURY OBLIGATIONS 12.1%					
U.S. Treasury Bonds					
2.250% due					
08/15/2046 (r)	4,400	3,172			
2.500% due					
02/15/2045 (p)(r)	77,400	59,078			
2.500% due					
02/15/2046	2,319	1,763			
2.500% due					
05/15/2046 (r)	4,955	3,760			
2.750% due					
11/15/2047 (r)	100	80			
2.875% due					
05/15/2043 (p)(r)	118,245	97,561			
2.875% due					
08/15/2045 (r)	858,035	700,874			
2.875% due					
11/15/2046 (r)	542,700	443,679			
2.875% due					
05/15/2049 (r)	3,300	2,753			
3.000% due					
11/15/2044	615,851	515,005			
3.000% due					
08/15/2048 (r)	2,585	2,189			
3.000% due					
02/15/2049 (p)(r)	125,029	106,766			
3.125% due					
02/15/2043 (r)	276,604	237,998			
3.125% due					
08/15/2044 (r)	478,709	409,539			
3.375% due					
05/15/2044 (r)	712,349	636,133			
3.625% due					
08/15/2043 (n)(p)	680,378	635,037			
3.625% due					
02/15/2044	494,809	460,346			
3.750% due					
11/15/2043 (r)	355,213	337,702			
6.250% due					
05/15/2030 (r)	845	974			
3.875% due					
09/30/2029	1,692,900	1,685,626			
U.S. Treasury Inflation Protected Securities (i)					
0.125% due					
07/15/2030 (p)	1,387,792	1,222,779			
0.125% due					
01/15/2031	22,307	19,503			
0.125% due					
07/15/2031 (p)	80,794	70,506			
0.250% due					
01/15/2025 (p)	\$ 863	\$ 826			
0.250% due					
07/15/2029 (p)	1,450,856	1,309,080			
0.250% due					
02/15/2050 (p)	189,245	124,336			
0.375% due					
01/15/2027 (p)	21,478	20,072			
0.500% due					
04/15/2024	82	80			
0.500% due					
01/15/2028 (p)	5,628	5,226			
0.625% due					
07/15/2032	1,024,391	930,310			
0.625% due					
02/15/2043	30,824	23,739			
0.750% due					
07/15/2028 (p)	320,099	300,966			
0.750% due					
02/15/2042 (p)	244,730	197,103			
0.750% due					
02/15/2045	163,473	126,294			
0.875% due					
02/15/2047	198,094	155,645			
1.000% due					
02/15/2046 (p)	156,111	126,804			
1.000% due					
02/15/2048 (p)	227,915	185,067			
1.000% due					
02/15/2049 (p)	572,070	466,778			
1.375% due					
02/15/2044 (p)	124,120	110,645			
2.125% due					
02/15/2040	69,497	72,446			
2.125% due					
02/15/2041	17,452	18,028			
2.500% due					
01/15/2029 (p)	24,738	25,613			
U.S. Treasury Notes					
1.500% due					
08/15/2026 (p)	1,100	995			
1.625% due					
02/15/2026 (r)	420	386			
2.000% due					
11/15/2026	200	184			
2.250% due					
11/15/2024 (p)	965	926			
2.375% due					
03/31/2029 (p)(r)	1,607,400	1,455,827			
2.625% due					
02/15/2029 (r)	560	516			
2.750% due					
02/28/2025 (r)	400	386			
2.875% due					
05/15/2032	407,480	376,824			
Total U.S. Treasury Obligations (Cost \$16,643,722)		13,687,925			

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
NON-AGENCY MORTGAGE-BACKED SECURITIES 33.4%					
20 Times Square Trust					
3.203% due 05/15/2035 ~	\$ 138,309	\$ 133,090			
Adjustable Rate Mortgage Trust					
2.844% due 09/25/2035 ^~	504	429			
2.909% due 01/25/2036 ^~	53	48			
3.171% due 05/25/2035 ~	2,522	2,399			
3.253% due 08/25/2036 ~	3,209	555			
3.320% due 03/25/2036 ~	10,358	3,840			
3.444% due 08/25/2036 ~	122	59			
3.504% due 06/25/2037 •	285	348			
3.553% due 02/25/2036 ^~	1,445	1,056			
3.561% due 07/25/2035 ~	1,068	994			
3.584% due 03/25/2036 ~	738	264			
3.586% due 11/25/2035 ^~	313	250			
3.602% due 01/25/2036 ^~	644	571			
3.617% due 01/25/2036 ^~	4,066	3,260			
3.624% due 11/25/2035 •	2,923	2,684			
3.624% due 01/25/2036 •	430	396			
3.924% due 11/25/2035 ^~	46	39			
4.234% due 01/25/2035 ^~	3,268	2,812			
4.234% due 01/25/2035 •	1,864	1,660			
American General Mortgage Loan Trust					
0.000% due 09/25/2048 (h)	161,757	136,513			
American Home Mortgage Assets Trust					
1.804% due 02/25/2047 ~	5,090	2,145			
2.024% due 11/25/2046 ~	139,181	45,892			
3.274% due 05/25/2046 ^•	6,336	5,235			
3.274% due 12/25/2046 ^~	25,480	21,162			
3.294% due 10/25/2046 ~	175	98			
3.464% due 09/25/2046 ^•	10,701	9,367			
3.464% due 06/25/2047 ^~	80	72			
6.750% due 06/25/2037 ^p	12,544	10,511			
American Home Mortgage Investment Trust					
3.364% due 03/25/2046 ~	7,874	7,055			
3.404% due 06/25/2046 ~	11,161	2,734			
3.409% due 10/25/2034 ~	1,392	1,361			
3.684% due 11/25/2045 ~	167	122			
5.191% due 09/25/2035 ~	31,653	14,832			
5.345% due 12/25/2035 ~	258	96			
5.345% due 11/25/2045 ^•	21,233	10,476			
5.908% due 09/25/2035 p	22,004	12,462			
Avon Finance PLC					
0.000% due					
11/28/2049 (b)(h)	GBP 27,160	27,609			
0.000% due 11/28/2049 (h)	1,900	64,742			
3.045% due 09/20/2048 •	76,087	84,562			
3.428% due 11/28/2049 •	470,804	525,891			
3.645% due 09/20/2048 ~	11,604	12,862			
4.128% due 11/28/2049 ~	66,994	74,656			
4.145% due 09/20/2048 ~	11,605	12,857			
4.645% due 09/20/2048 ~	8,778	9,726			
4.678% due 11/28/2049 •	28,517	31,778			
5.528% due 11/28/2049 ~	GBP 17,653	\$ 19,733			
6.028% due 11/28/2049 •	22,179	24,558			
6.528% due 11/28/2049 ~	23,990	26,463			
BAMLL Commercial Mortgage Securities Trust					
1.132% due 07/07/2043 ~(a)	\$ 2,809	79			
3.418% due 07/07/2043	1,665	1,624			
Banc of America Alternative Loan Trust					
3.484% due 06/25/2046 ^~	28	23			
3.484% due 06/25/2046 ~	1,865	1,553			
5.500% due 10/25/2033	2,959	2,780			
5.500% due 12/25/2035 ^	59	52			
6.000% due 07/25/2034	11,541	10,731			
6.000% due 03/25/2036 ^	1,793	1,572			
6.000% due 06/25/2046 ^	119	104			
6.000% due 07/25/2046 ^	293	234			
Banc of America Funding Trust					
2.028% due 12/20/2034 ~	251	158			
2.534% due 06/20/2035 ^~	370	284			
2.605% due 03/20/2036 ~	36	30			
2.673% due 03/20/2036 ~	256	219			
2.739% due 07/20/2036 ~	2,335	2,208			
2.931% due 04/20/2035 ~	139	122			
3.008% due 05/20/2034 ~	396	370			
3.081% due 05/20/2036 ^~	83	81			
3.081% due 09/20/2046 ^~	690	609			
3.122% due 05/26/2037 ~	35,575	25,451			
3.173% due 11/20/2035 ~	1,337	1,145			
3.261% due 05/25/2035 ~	12	11			
3.313% due 02/20/2047 ~	2,952	2,700			
3.364% due 07/25/2037 ~	10,194	9,473			
3.374% due 07/25/2037 ~	8,702	8,094			
3.405% due 10/20/2046 ^~	196	164			
3.535% due 01/20/2047 ^~	70	66			
3.553% due 05/20/2036 ~	69,725	22,991			
3.584% due 07/25/2036 ^~	22	17			
3.586% due 11/20/2035 ~	2,165	1,854			
3.613% due 09/20/2035 ^~	3,405	2,491			
3.767% due 09/20/2035 ^~	148	124			
3.852% due 06/20/2047 ~	1,630	1,418			
4.022% due 09/25/2048 ~	14,013	13,047			
4.042% due 09/20/2035 ~	10	9			
4.043% due 04/20/2035 ~	9,436	8,417			
4.126% due 10/20/2035 ~	2,336	2,169			
5.500% due 09/25/2034	13	12			
5.500% due 03/25/2036 ^	47	40			
6.000% due 09/25/2036 ^	1,168	967			
6.000% due 08/25/2037 ^	2,734	2,267			
6.000% due 10/26/2037 ~	5,250	4,504			
6.388% due 04/25/2037 ^p	228	201			
Banc of America Mortgage Trust					
2.121% due 12/25/2033 ~	60	59			
2.437% due 02/25/2035 ~	106	100			
2.447% due 11/25/2035 ^~	91	82			
2.456% due 01/25/2034 ~	104	101			
2.496% due 01/25/2036 ^~	72	64			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
2.540% due 02/25/2035 ~	\$ 108	\$ 105	6.000% due 07/26/2036 ~	\$ 8,177	\$ 5,283
2.566% due 01/25/2035 ~	6,045	5,859	6.000% due 08/26/2037 ~	7,272	6,686
2.611% due 12/25/2033 ~	25	24	6.250% due 12/26/2036 ~	6,466	5,469
2.667% due 04/25/2033 ~	44	42	7.218% due 04/26/2037 ~	4,671	2,662
2.759% due 02/25/2036 ^	1,218	1,126	Bear Stearns Adjustable Rate Mortgage Trust		
2.765% due 11/25/2035 ^	147	134	2.141% due 12/25/2046 •	1,666	1,464
2.957% due 04/25/2035 ^	146	141	2.400% due 02/25/2036 ~	35	34
3.038% due 05/25/2034 ~	128	123	2.548% due 02/25/2033 ~	2	2
3.043% due 05/25/2033 ~	5	5	2.734% due 02/25/2035 ~	658	633
3.116% due 05/25/2035 ^	1,837	1,663	2.791% due 04/25/2034 ~	531	500
3.141% due 11/20/2046 ^	15	14	2.995% due 05/25/2034 ~	18	17
3.316% due 06/25/2035 ~	85	74	3.011% due 01/25/2035 ~	96	90
3.450% due 10/25/2035 ^	11	11	3.018% due 01/25/2035 ~	342	326
3.673% due 03/25/2033 ~	89	85	3.059% due 08/25/2035 ~	2,041	2,019
3.681% due 07/25/2034 ~	9	8	3.076% due 10/25/2033 ~	128	121
3.941% due 07/25/2035 ~	433	403	3.081% due 04/25/2034 ~	288	273
3.941% due 07/25/2035 ^	244	227	3.146% due 05/25/2037 ~	2,025	1,903
3.965% due 09/25/2035 ^	279	248	3.233% due 05/25/2047 ^	2,448	2,247
4.018% due 08/25/2035 ^	1,457	1,401	3.256% due 03/25/2035 ~	519	480
4.053% due 09/25/2033 ~	1,099	1,026	3.280% due 07/25/2036 ^	1,808	1,571
4.145% due 08/25/2034 ~	38	38	3.314% due 07/25/2034 ~	113	108
4.330% due 09/25/2035 ~	4	4	3.335% due 08/25/2047 ^	1,200	1,016
5.500% due 09/25/2035	439	374	3.374% due 02/25/2036 ^	1,723	1,468
5.500% due 09/25/2035 ^	88	75	3.488% due 01/25/2035 ~	23	21
5.750% due 07/20/2032 ~	3	3	3.573% due 08/25/2047 ^	1,710	1,574
6.000% due 09/25/2037 ^	100	87	3.580% due 09/25/2034 ~	1,049	990
6.000% due 07/25/2046 ~	2,169	1,879	3.626% due 11/25/2034 ~	10	9
BANK			3.643% due 08/25/2035 ^	1,109	933
0.461% due 02/15/2061 ~(a)	215,517	3,489	3.695% due 06/25/2047 ^	5,125	4,735
Bayview Commercial Asset Trust			3.731% due 11/25/2034 ~	3	3
3.504% due 01/25/2037 ~	40	36	3.842% due 02/25/2036 ^	325	301
BCAP LLC Trust			3.847% due 02/25/2036 ^	68	65
0.979% due 11/26/2036 ~	5,324	1,843	3.861% due 08/25/2035 ^	271	253
2.496% due 01/26/2036 ~	1,075	825	3.938% due 02/25/2036 ^	25	22
2.628% due 09/27/2037 ~	5,303	5,046	3.958% due 11/25/2034 ~	339	310
2.646% due 05/26/2037 •	3,426	3,241	4.250% due 07/25/2034 ~	20	19
2.684% due 08/26/2036 ~	10,995	9,470	4.390% due 08/25/2035 ~	139	126
2.731% due 11/27/2047 ~	26,468	20,284	5.910% due 08/25/2035 ^	5,535	4,239
2.795% due 07/26/2036 ~	315	272	Bear Stearns ALT-A Trust		
2.804% due 03/26/2035 ~	833	795	1.625% due 01/25/2034 ~	39	30
2.863% due 02/26/2036 ~	1,681	1,463	2.717% due 01/25/2035 ~	263	214
2.899% due 05/26/2037 •	9,109	6,555	2.957% due 04/25/2035 ~	407	402
3.058% due 11/26/2035 ~	188	184	2.981% due 07/25/2035 ~	22,127	16,233
3.114% due 02/26/2036 ~	15	14	2.997% due 01/25/2036 ^	4,166	4,043
3.226% due 06/26/2037 ~	7,420	6,620	2.999% due 05/25/2035 ~	163	154
3.226% due 06/27/2037 ~	5,462	4,528	3.001% due 02/25/2036 ^	6,989	5,666
3.227% due 10/26/2035 ~	2,176	1,532	3.006% due 02/25/2036 ^	927	853
3.233% due 05/26/2047 ~	4,315	3,661	3.043% due 01/25/2047 ~	1,725	1,023
3.242% due 12/20/2035 ~	11,584	6,361	3.082% due 11/25/2035 ^	6,633	4,571
3.424% due 01/25/2037 ^	309	270	3.125% due 09/25/2034 ~	85	82
3.524% due 05/25/2047 ^	3,233	3,108	3.130% due 11/25/2035 ^	10,375	8,505
3.644% due 10/26/2035 ~	3,451	3,472	3.130% due 05/25/2036 ~	12,495	10,012
5.250% due 02/26/2036 ~	676	316	3.133% due 01/25/2036 ~	19,131	18,116
5.250% due 04/26/2037	1,220	741	3.134% due 04/25/2035 ~	318	271
5.750% due 04/25/2037	5,212	2,774	3.183% due 04/25/2035 ~	488	453
			3.244% due 05/25/2035 ~	796	770

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.263% due 01/25/2035 ~	\$ 49	\$ 45	2.885% due		
3.279% due 06/25/2034 ~	310	288	12/25/2035 ^~	\$ 131	\$ 121
3.291% due 05/25/2036 ^~	6,899	4,133	2.917% due 06/25/2035 ~	26	26
3.306% due 05/25/2036 ^~	17	13	2.923% due		
3.308% due 02/25/2036 ^~	1,618	1,259	01/25/2036 ^~	330	286
3.322% due 02/25/2034 ~	48	44	3.158% due		
3.339% due 10/25/2035 ^~	14,223	12,454	03/25/2037 ^~	2,877	2,686
3.341% due 08/25/2036 ^~	247	190	3.257% due 06/25/2035 ~	2	2
3.387% due 08/25/2034 ~	775	753	3.710% due		
3.404% due 02/25/2034 ~	33	30	09/25/2036 ^~	10	8
3.404% due 08/25/2036 ~	10,963	9,546	3.916% due		
3.404% due 11/25/2036 ^~	4,757	3,905	12/25/2037 ^~	316	278
3.404% due 06/25/2046 ^~	7,999	6,902	5.500% due 11/25/2035	671	506
3.479% due 11/25/2036 ~	4,686	2,947	6.000% due 10/25/2036 ^	469	208
3.494% due 09/25/2047 ^~	20,016	11,043	6.000% due 11/25/2036	1,765	837
3.496% due 05/25/2036 ~	12,042	7,382	6.000% due 12/25/2036	106	53
3.503% due 09/25/2035 ^~	863	399	6.000% due 02/25/2037 ^	1,310	566
3.524% due 04/25/2036 ^~	3,631	5,455	6.000% due 03/25/2037 ^	735	404
3.528% due 04/25/2035 ~	221	212	6.000% due 05/25/2037 ^	11,710	6,083
3.531% due 09/25/2035 ^~	3,980	2,578	6.250% due 10/25/2036 ^	4,389	1,976
3.564% due 02/25/2036 •	2,123	2,087	ChaseFlex Trust		
3.652% due 08/25/2036 ^~	2,975	1,648	3.384% due 07/25/2037 •	9,585	9,039
3.674% due 03/25/2036 ^~	8,141	6,470	3.644% due 12/25/2037 ~	13,676	13,451
3.724% due 04/25/2034 ~	93	89	4.453% due 09/25/2036 ~	4,409	3,872
3.759% due 04/25/2035 •	6,333	6,255	6.300% due		
3.908% due 09/25/2035 ^~	4,912	2,991	06/25/2036 ^~	10,720	8,840
3.939% due 06/25/2034 ~	1,747	1,729	ChaseFlex Trust Multi-Class Mortgage Pass-Through Certificates Trust		
4.014% due 11/25/2034 •	7,341	6,180	3.764% due 08/25/2037 ~	4,653	4,131
4.284% due 07/25/2035 ^~	9,035	6,848	4.123% due 08/25/2037 ^p	694	578
4.734% due 09/25/2034 ~	6,446	5,974	Chester A PLC		
4.808% due 09/25/2034 ~	26	26	0.000% due 03/17/2046 (h) GBP	116,570	104,798
4.809% due 07/25/2034 ~	4,507	4,477	0.000% due 05/20/2046	9	71,556
Bear Stearns Mortgage Funding Trust			2.945% due 03/17/2046 •	575,080	636,009
3.254% due 03/25/2037 ~	39,559	36,844	3.395% due 03/17/2046 ~	125,536	138,648
3.264% due 06/25/2037 ~	8,405	7,701	3.895% due 03/17/2046 ~	116,569	126,757
3.284% due 09/25/2046 ~	17,511	15,033	4.395% due 03/17/2046 ~	71,735	76,952
3.294% due 06/25/2037 •	42,512	39,414	5.145% due 03/17/2046 ~	35,868	37,558
3.484% due 11/25/2036 ^~	15,472	13,662	Chevy Chase Funding LLC Mortgage- Backed Certificates		
3.524% due 08/25/2036 •	8,389	7,437	3.264% due 05/25/2036 ~	\$ 142	124
Bear Stearns Structured Products, Inc. Trust			3.314% due 05/25/2036 •	276	241
3.225% due 12/26/2046 ^~	128	102	3.364% due 01/25/2035 •	168	158
3.432% due 01/26/2036 ^~	6,072	4,713	3.384% due 08/25/2035 ~	32	30
7.000% due 07/25/2037 ~	29,892	10,904	Citicorp Mortgage Securities Trust		
BellaVista Mortgage Trust			5.750% due 06/25/2036	89	78
3.493% due 05/20/2045 •	122	79	6.000% due 08/25/2036	2,474	2,329
Benchmark Mortgage Trust			Citigroup Commercial Mortgage Trust		
0.665% due 07/15/2053 ~(a)	68,256	2,417	1.524% due		
1.566% due 12/17/2053 ~(a)	218,446	17,286	10/10/2049 ~(a)	279,202	11,714
1.915% due 07/15/2053 ~(a)	104,002	8,501	3.349% due 02/10/2049	40,000	37,542
BXP Trust			Citigroup Mortgage Loan Trust		
3.379% due 06/13/2039	28,700	25,821	0.000% due		
CFRE Commercial Mortgage Trust			09/25/2037 ^~	827	108
1.234% due 11/10/2049 ~(a)	150,069	5,096	0.000% due 09/25/2060 ~	109,637	80,014
Chase Mortgage Finance Trust					
2.448% due 02/25/2037 ~	22	21			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
0.000% due			2.750% due 03/01/2070 ~	\$ 23,221	\$ 20,329
09/25/2060 ~(a)	\$ 791,204	\$ 22,602	2.788% due 05/20/2047 •	8,522	7,375
0.000% due 10/25/2060 ~	60,594	41,752	2.810% due 10/25/2046 ^~	1,550	1,414
0.000% due			2.875% due 05/01/2061 ~	55,309	40,168
10/25/2060 ~(a)	1,028,474	19,951	2.875% due 08/01/2061 ~	58,828	47,016
0.000% due 05/01/2061 ~	37,452	23,514	2.959% due 12/25/2035 ~	6,265	5,234
0.000% due			2.980% due 07/25/2036 ^~	1,135	1,039
05/01/2061 ~(a)	1,105,522	16,014	3.000% due 10/25/2060 ~	68,367	55,724
0.000% due 08/01/2061 ~	23,424	17,165	3.000% due 03/01/2065 ~	80,097	57,211
0.000% due			3.000% due 03/01/2070 ~	26,154	22,320
08/01/2061 ~(a)	1,266,641	53,998	3.036% due 03/25/2035 ~	8,164	7,963
0.000% due 12/25/2061 «	447,196	361,835	3.101% due 05/25/2035 ~	200	192
0.000% due 09/25/2064 ~	57	57	3.118% due 09/25/2037 ~	636	624
0.000% due 03/01/2065 ~	28,118	16,690	3.125% due 05/01/2061 ~	44,369	30,942
0.000% due			3.136% due 12/25/2035 ^~	212	130
03/01/2065 ~(a)	2,049,049	23,484	3.154% due 01/25/2037 ~	169	162
0.000% due 03/01/2070 ~	19,335	15,167	3.220% due 03/25/2037 ^~	880	753
0.000% due			3.249% due 06/25/2036 ^~	1,724	1,616
03/01/2070 ~(a)	322,254	8,694	3.250% due 09/25/2060	50,716	41,377
0.000% due			3.250% due 08/01/2061 ~	48,403	37,847
01/25/2082 (a)	576	571	3.286% due 03/01/2065 ~	103,877	68,956
0.110% due			3.302% due 03/25/2037 ~	2,988	2,284
10/25/2060 ~(a)	920,771	3,573	3.314% due 08/25/2035 ~	4,814	4,612
0.150% due			3.366% due 11/25/2036 ~	3,935	2,934
09/25/2060 ~(a)	722,060	5,603	3.377% due 03/25/2052 ~	434,015	372,169
0.150% due			3.434% due 11/25/2036 ^~	12	12
05/01/2061 ~(a)	1,002,457	7,467	3.451% due 06/25/2036 ~	690	642
0.150% due			3.500% due 10/25/2060 ~	52,242	41,946
03/01/2070 ~(a)	301,918	1,736	3.500% due 05/01/2061 ~	30,998	21,368
0.151% due			3.500% due 03/01/2070 ~	20,531	17,165
03/01/2065 ~(a)	1,592,478	9,048	3.500% due 10/01/2072 «	320,903	271,855
0.170% due			3.584% due 09/25/2036 •	575	543
08/01/2061 ~(a)	1,165,335	5,278	3.691% due 10/25/2035 ^~	16	14
1.000% due 10/01/2072 «	593	594	3.750% due 08/01/2061 ~	35,744	27,845
1.500% due 10/25/2060 ~	685,030	623,335	3.791% due 05/01/2061 ~	23,096	15,439
1.500% due 03/01/2065 ~	1,559,867	1,369,568	3.806% due 11/25/2036 ^~	3,218	2,807
1.500% due 03/01/2070 ~	200,320	185,709	3.810% due 08/25/2035 ~	227	222
1.750% due 09/25/2060 ~	418,631	374,446	3.851% due 11/25/2036 ^~	1,612	1,475
2.000% due 09/25/2060 ~	65,780	52,834	3.878% due 09/25/2037 ~	4,847	4,419
2.000% due 08/01/2061 ~	967,023	886,402	3.890% due 10/25/2060 ~	66,433	51,012
2.125% due 05/01/2061 ~	836,040	749,964	3.933% due 08/25/2035 ~	85	78
2.250% due 03/01/2065 ~	135,165	103,412	3.950% due 05/25/2035 •	16	16
2.359% due 03/25/2034 ~	260	248	3.960% due 07/25/2036 ~	221	183
2.490% due			4.027% due 09/25/2060 ~	66,282	51,961
03/25/2036 ^•	157	146	4.034% due 09/25/2037 •	2,028	1,709
2.500% due 10/25/2060 ~	69,657	58,279	4.102% due 03/01/2070 ~	21,753	18,425
2.500% due 05/01/2061 ~	68,073	53,559	4.145% due 01/25/2082 ~	265,940	232,833
2.584% due 04/25/2035 ~	1,094	1,032	4.226% due 08/01/2061 ~	28,297	21,814
2.584% due 08/25/2036 ~	30,685	12,812	4.327% due 09/25/2064 ~	102,559	79,941
2.625% due 08/01/2061 ~	84,146	69,939	5.250% due 03/25/2037 ^	2,160	1,684
2.648% due			5.750% due 04/25/2047 ^	3,951	2,387
10/25/2035 ^~	1,576	810	6.000% due 05/25/2035	2,106	2,028
2.664% due			6.000% due 05/25/2037	2,677	2,124
03/25/2036 ^~	1,220	1,146	6.000% due 08/25/2037 ~	11,583	6,898
2.750% due 09/25/2060	57,244	46,208	6.250% due 11/25/2037 ~	1,941	954
2.750% due 03/01/2065 ~	101,375	75,504	6.500% due 10/25/2036 ~	5,693	3,356

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			3.294% due 04/25/2047 •	\$ 10,137	\$ 8,116
3.265% due 09/25/2035 ^~	\$ 283	\$ 218	3.324% due 06/25/2036 ~	864	795
CitiMortgage Alternative Loan Trust			3.354% due 04/25/2047 ~	10,644	7,288
2.366% due 02/25/2037 ^~(a)	1,588	94	3.364% due 06/25/2037 •	12,615	10,796
3.634% due 01/25/2037 ~	8,586	7,030	3.404% due 06/25/2036 ~	11,127	8,980
5.750% due 12/25/2036 ^	285	235	3.404% due 11/25/2036 •	10,540	9,921
5.750% due 03/25/2037 ^	459	397	3.404% due 01/25/2037 ~	21,918	18,835
5.750% due 04/25/2037	3,672	3,268	3.404% due 07/25/2046 •	5,962	5,561
6.000% due 07/25/2036 ^	261	227	3.404% due 09/25/2047 ~	16,313	14,544
6.000% due 05/25/2037	9,031	7,993	3.413% due 03/20/2046	4,317	3,373
6.000% due 06/25/2037 ^	3,239	2,870	3.413% due 05/20/2046 ^~	21,060	17,729
6.000% due 10/25/2037 ^	1,724	1,485	3.414% due 09/25/2035 ~	1,499	1,144
CNL Commercial Mortgage Loan Trust			3.444% due 11/25/2036 ~	4,248	4,696
3.318% due 05/15/2031 ~	236	225	3.444% due 05/25/2047 •	5,717	4,882
Commercial Mortgage Trust			3.454% due 02/25/2037 ^•	316	102
0.250% due 04/10/2047 ~(a)	58,814	136	3.464% due 09/25/2046 ^•	19,329	18,042
1.246% due 08/10/2047 ~(a)	194,200	2,670	3.464% due 10/25/2046 ~	2,373	2,120
1.453% due 10/10/2049 ~(a)	196,077	7,596	3.484% due 02/25/2036 ~	1,458	1,258
3.140% due 10/10/2036	13,000	11,416	3.484% due 06/25/2036 ^~	67	32
3.546% due 06/10/2047	8,212	8,007	3.504% due 05/25/2035 ~	3,873	3,495
3.550% due 02/10/2049	14,628	14,243	3.504% due 07/25/2046 •	5,043	4,503
3.955% due 02/10/2047	3,400	3,350	3.524% due 05/25/2035 ~	1,809	1,684
4.228% due 05/10/2051	1,400	1,322	3.524% due 09/25/2047 •	13,246	11,488
Countrywide Alternative Loan Resecuritization Trust			3.566% due 08/25/2036 ~	389	355
0.188% due 08/25/2037 ^~	821	436	3.584% due 12/25/2035 ~	28,308	18,616
6.000% due 05/25/2036 ^	57	36	3.584% due 12/25/2035 ^•	1,574	768
6.000% due 08/25/2037 ^~	1,137	607	3.584% due 04/25/2036 •	6,115	2,431
Countrywide Alternative Loan Trust			3.604% due 07/25/2035 ~	240	211
1.866% due 11/25/2035 •(a)	2,577	114	3.604% due 08/25/2035 ~	7,134	5,086
2.016% due 11/25/2035 ^~(a)	2,674	190	3.620% due 08/25/2034 ^~	2,472	2,300
2.104% due 12/25/2035 ~	7,851	6,780	3.624% due 02/25/2036 •	925	734
2.166% due 08/25/2036 ^~(a)	8,210	661	3.624% due 07/25/2036 ~	547	483
2.414% due 07/20/2035 ^~	2,246	1,924	3.633% due 11/20/2035 ~	5,460	4,733
2.504% due 08/25/2035 ~	127	117	3.634% due 11/25/2035 •	2,577	1,256
2.638% due 05/25/2035 ^~	2,017	1,478	3.638% due 06/25/2037 ^~	2,685	2,461
2.664% due 08/25/2035 •	3,648	3,227	3.644% due 08/25/2035 •	1,522	1,356
2.749% due 06/25/2035 ~	227	201	3.644% due 12/25/2035 ~	328	298
2.798% due 12/25/2035 ~	80	72	3.644% due 02/25/2037 ~	11,850	9,839
2.833% due 03/25/2047 ^~	3,313	2,752	3.644% due 08/25/2047 ^	1,941	1,627
2.870% due 11/25/2035 ^~	235	207	3.664% due 11/25/2035 ~	154	158
2.914% due 09/25/2034 •	171	161	3.664% due 02/25/2036 ^~	6,196	5,609
2.984% due 03/25/2047 ~	3,246	3,005	3.664% due 05/25/2036 •	4,002	3,462
3.034% due 12/25/2034 ~	5,258	5,416	3.674% due 11/20/2035 •	20,326	18,143
3.044% due 06/25/2037 ~	68	56	3.704% due 08/25/2035 ^•	657	565
3.154% due 10/20/2035 ~	15,878	11,408	3.704% due 10/25/2035 •	4	4
3.173% due 02/20/2047 ^•	14,721	11,384	3.704% due 11/25/2035 ~	2,948	2,622
3.174% due 10/20/2035 •	7,277	5,475	3.744% due 10/25/2035 •	1,336	967
3.183% due 03/20/2047 ~	18,749	14,965	3.784% due 09/25/2035 ~	6,437	5,803
3.188% due 12/20/2046 ^•	34,195	28,157	3.784% due 12/25/2035 ^•	13,672	11,719
3.193% due 07/20/2046 ^~	5,594	4,258	3.884% due 08/25/2035 •	1,148	660
3.196% due 02/25/2037 ^~	608	557	3.884% due 01/25/2036 ^~	1,549	1,463
3.203% due 09/20/2046 ~	2,743	2,142	4.084% due 08/25/2035 ^•	4,030	2,224
3.203% due 02/20/2047 ~	2,818	2,206	4.104% due 10/25/2034 •	5,733	5,599
3.251% due 12/25/2035 ^~	65	59	4.624% due 11/25/2035 ~	3,263	2,722
			4.659% due 02/25/2035 ~	2,248	2,227
			4.734% due 08/25/2034 •	4,156	4,125

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
4.734% due 10/25/2034 ~	\$ 3,952	\$ 3,946
5.000% due 08/25/2035 ^	2,917	2,119
5.500% due 03/25/2035	2,338	2,020
5.500% due 05/25/2035	585	435
5.500% due 06/25/2035 ^	136	108
5.500% due 07/25/2035 ^	43	34
5.500% due 08/25/2035	3,412	2,995
5.500% due 09/25/2035 ^	24,724	18,795
5.500% due 11/25/2035 ^	6,870	5,295
5.500% due 12/25/2035 ^	2,702	1,517
5.500% due 01/25/2036 ^	5,183	4,035
5.500% due 01/25/2036	147	92
5.500% due 02/25/2036	30,263	19,784
5.500% due 02/25/2036 ^	595	390
5.750% due 05/25/2036	259	122
5.750% due 08/25/2036 ^	3,806	2,219
5.750% due 03/25/2037	3,751	2,238
5.750% due 06/25/2037	3,045	1,520
5.750% due 07/25/2037 ^	871	565
5.750% due 04/25/2047 ^	2,122	1,322
6.000% due 11/25/2034	3,085	2,911
6.000% due 02/25/2035	19,576	15,661
6.000% due 02/25/2036 ^	29	18
6.000% due 02/25/2036	31,733	19,947
6.000% due 03/25/2036 ^	9,408	4,625
6.000% due 04/25/2036 ^	10,882	5,420
6.000% due 05/25/2036	3,288	1,985
6.000% due 05/25/2036 ^	7,162	3,897
6.000% due 06/25/2036	7,866	4,591
6.000% due 07/25/2036	8,177	5,240
6.000% due 08/25/2036 ^	4,003	2,531
6.000% due 01/25/2037 ^	977	837
6.000% due 02/25/2037 ^	3,335	1,345
6.000% due 03/25/2037 ^	2,355	972
6.000% due 04/25/2037 ^	7,772	4,022
6.000% due 05/25/2037 ^	11,440	5,840
6.000% due 06/25/2037 ^	511	263
6.000% due 08/25/2037 ^●	5,268	2,853
6.250% due 11/25/2036	4,384	2,311
6.250% due 12/25/2036 ^	3,125	1,467
6.250% due 11/25/2046 ^	1,983	1,011
6.500% due 05/25/2036 ^	2,634	1,454
6.500% due 06/25/2036 ^	849	443
6.500% due 08/25/2036 ^	2,449	934
6.500% due 09/25/2036 ^	4,073	2,361
6.500% due 09/25/2036	1,338	807
6.500% due 12/25/2036 ^	2,519	1,223
6.500% due 08/25/2037 ^	10,056	4,554
6.500% due 09/25/2037 ^	18,384	8,070
6.500% due 11/25/2037 ^	7,850	4,108
7.000% due 08/25/2034 ^	170	139
7.000% due 09/25/2036	27,308	7,827
7.250% due 08/25/2032	82	79
7.500% due 12/25/2034 ^	104	17

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Countrywide Home Loan Mortgage Pass-Through Trust		
1.991% due 02/20/2036 ^●	\$ 603	\$ 563
2.116% due 02/25/2034 ~	99	92
2.121% due 02/20/2036 ^●	4,428	3,712
2.168% due 02/25/2034 ~	8	8
2.328% due 02/25/2035 ~	4,747	3,827
2.330% due 12/25/2033 ~	36	34
2.506% due 09/25/2034 ^~	17	15
2.522% due 02/20/2035 ~	171	170
2.657% due 03/25/2035 ~	391	366
2.713% due 04/25/2035 ~	464	369
2.770% due 03/25/2035 ^~	196	160
2.835% due 01/25/2036 ^~	601	554
2.835% due 01/25/2036 ~	1,920	1,770
2.862% due 04/25/2037 ^~	1,807	1,651
2.879% due 02/25/2047 ^~	8,784	7,612
2.899% due 03/20/2036 ~	4,232	3,964
2.957% due 05/20/2036 ~	5,763	5,307
3.001% due 05/19/2033 ~	103	93
3.022% due 05/20/2034 ~	39	37
3.033% due 09/25/2037 ^~	998	922
3.035% due 11/20/2035 ~	555	500
3.038% due 07/19/2033 ~	347	334
3.058% due 11/25/2037 ~	17,873	16,843
3.065% due 05/25/2034 ~	55	51
3.087% due 02/20/2036 ~	2,886	2,692
3.124% due 05/20/2036 ^~	15,202	14,232
3.130% due 05/20/2036 ^~	2,430	2,004
3.133% due 04/25/2035 ^~	21	17
3.165% due 04/25/2047 ~	5,040	4,485
3.176% due 05/20/2035 ~	595	560
3.192% due 05/20/2036 ^~	1,395	1,277
3.227% due 03/25/2037 ^~	115	101
3.303% due 11/20/2034 ~	140	134
3.316% due 06/20/2036 ~	5,165	4,557
3.322% due 11/25/2037 ~	13,175	11,684
3.339% due 09/25/2047 ^~	846	761
3.349% due 09/20/2036 ^~	764	680
3.354% due 04/25/2035 ~	1,459	1,327
3.383% due 07/25/2034 ~	73	70
3.387% due 04/20/2036 ^~	227	192
3.388% due 08/20/2035 ^~	5,136	4,844
3.472% due 09/20/2035 ~	4,983	4,576
3.476% due 11/25/2037 ~	16,153	14,993
3.484% due 04/25/2046 ~	313	294
3.544% due 05/25/2035 ●	244	203
3.551% due 11/20/2035 ~	17,315	14,532
3.584% due 05/25/2036 ^●	2,017	722
3.603% due 10/20/2035 ~	1,393	1,357
3.603% due 10/20/2035 ^~	332	324
3.624% due 03/25/2035 ●	315	284
3.638% due 09/20/2035 ~	7,598	6,960
3.642% due 06/25/2047 ^~	3,111	3,052
3.664% due 04/25/2035 ~	3,769	3,319
3.678% due 08/25/2034 ^~	1	1

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.678% due 08/25/2034 ~	\$ 4	\$ 4			
3.684% due 03/25/2035 ~	1,129	813			
3.684% due 05/25/2035 ~	6,646	5,257			
3.714% due 10/25/2033 ~	36	34			
3.724% due 03/25/2035 ~	10,589	8,982			
3.724% due 03/25/2035 •	1,443	1,306			
3.744% due 02/25/2035 •	326	271			
3.764% due 02/25/2035 •	684	588			
3.764% due 03/25/2036 ~	7	4			
3.775% due 12/19/2033 ~	6	6			
3.784% due 02/25/2036 ▲•	2	1			
3.824% due 02/25/2035 •	5,923	5,082			
3.844% due 09/25/2034 •	77	73			
3.865% due 09/20/2034 ~	96	86			
3.933% due 09/25/2034 ~	166	162			
3.941% due 10/20/2034 ~	2,794	2,692			
4.086% due 11/20/2035 ▲~	1,209	1,000			
5.250% due 12/25/2027 ▲	420	275			
5.250% due 07/25/2034	150	139			
5.500% due 04/25/2035	22	17			
5.500% due 08/25/2035	214	125			
5.500% due 08/25/2035 ▲	1,727	1,057			
5.500% due 09/25/2035 ▲	1,328	911			
5.500% due 10/25/2035 ▲	181	121			
5.500% due 10/25/2035	80	53			
5.500% due 11/25/2035 ▲	235	137			
5.500% due 01/25/2036	740	489			
5.512% due 02/20/2036 ▲~	472	413			
5.750% due 08/25/2034	168	149			
5.750% due 02/25/2036 ▲	458	235			
5.750% due 02/25/2037 ▲	204	106			
5.750% due 03/25/2037 ▲	2,083	1,072			
5.750% due 05/25/2037 ▲	327	178			
5.750% due 07/25/2037 ▲	1,900	993			
5.850% due 05/25/2036 ▲	2,289	1,119			
5.910% due 02/20/2036 ▲~	1,007	842			
6.000% due 12/25/2035 ▲	14	9			
6.000% due 02/25/2037 ▲	6,082	2,980			
6.000% due 03/25/2037 ▲	3,660	1,922			
6.000% due 04/25/2037 ▲	271	149			
6.000% due 05/25/2037 ▲	3,001	1,474			
6.000% due 07/25/2037	4,457	2,148			
6.000% due 07/25/2037 ▲	2,039	1,102			
6.000% due 08/25/2037 ▲	737	407			
6.000% due 09/25/2037	2,122	1,211			
6.000% due 10/25/2037 ▲	84	63			
6.000% due 01/25/2038 ▲	8,177	4,119			
6.250% due 09/25/2036 ▲	2,067	908			
6.250% due 10/25/2036 ▲	102	55			
6.500% due 11/25/2036 ▲	8,263	3,480			
6.500% due 05/25/2037 ▲	206	107			
6.500% due 10/25/2037 ▲	15,491	7,357			
6.500% due 11/25/2037 ▲	3,392	1,386			
6.500% due 12/25/2037	21,402	10,140			
6.500% due 11/25/2047	12,625	7,162			
Countrywide Home Loan Reperforming REMIC Trust					
3.484% due 11/25/2034 ~	\$ 5,586	\$ 5,290			
3.484% due 09/25/2035 •	784	700			
5.709% due 01/25/2034	16,624	14,459			
Credit Suisse First Boston Mortgage Securities Corp.					
3.341% due 06/25/2046 ~	272,050	246,988			
3.358% due 04/25/2034 ~	2	2			
3.734% due 11/25/2031 •	470	321			
3.734% due 09/25/2035 ▲•	2,473	1,677			
4.234% due 11/25/2034 ~	4,557	3,795			
4.616% due 11/25/2031 •	198	120			
5.250% due 09/25/2035 ▲	562	464			
5.750% due 04/22/2033	10	9			
6.000% due 01/25/2036 ▲	2,644	1,701			
6.500% due 01/25/2036	354	98			
7.000% due 01/25/2036 ▲	4,851	812			
Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates					
2.599% due 07/25/2033 ~	17	16			
4.053% due 10/25/2033 ~	12	12			
5.500% due 10/25/2035 ▲	147	89			
5.500% due 10/25/2035	2,803	1,567			
6.000% due 11/25/2035 ▲	228	73			
Credit Suisse Mortgage Capital Certificates					
2.677% due 04/26/2038 ~	1,550	1,520			
2.687% due 04/27/2037 ~	9,643	5,239			
2.734% due 07/27/2037 ~	837	724			
2.884% due 05/27/2037 •	9,037	7,818			
3.013% due 04/26/2047 ~	10,170	6,465			
3.366% due 11/26/2036 ~	3,452	2,547			
3.817% due 08/27/2037 ~	10,923	9,554			
4.000% due 08/27/2037 ~	9,924	9,296			
4.441% due 09/26/2036 ~	531	487			
5.561% due 04/25/2036 ~	5,755	4,683			
6.000% due 04/26/2037 ~	2,633	2,558			
6.497% due 02/27/2047 ~	92,218	40,938			
7.000% due 08/26/2036	1,875	806			
Credit Suisse Mortgage Capital Mortgage-Backed Trust					
3.584% due 07/25/2036 ~	14,142	6,040			
5.000% due 04/25/2037	260	215			
5.500% due 03/25/2037 ▲	335	194			
6.000% due 08/25/2036 ▲	3,732	2,055			
6.000% due 02/25/2037 ▲	1,632	1,016			
6.000% due 06/25/2037	2,109	338			
6.250% due 08/25/2036 ▲	669	308			
Credit Suisse Mortgage Capital Trust					
0.000% due 07/25/2049 ~	38,632	32,660			
0.000% due 12/25/2054 (h)	26	26			
0.000% due 02/25/2056 (h)	248	246			
0.000% due 07/25/2057 (h)	248	246			
0.000% due 01/25/2058 (h)	207	205			
0.000% due 04/25/2058 (a)	10	10			
0.000% due 07/25/2058 (h)	670	656			
0.000% due 01/27/2059 (h)	435	431			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
0.000% due 01/27/2059 (a)	\$ 797,622	\$ 0		3.831% due 11/25/2076 ~	\$ 430,959 \$ 330,112
0.000% due 04/25/2059 ~(a)	394,482	24		3.837% due 10/27/2060 ~	9,135 7,494
0.000% due 09/25/2059 ~	32,100	27,938		3.855% due 01/27/2059 ~	356,200 269,703
0.000% due 10/25/2060 (h)	650	646		3.912% due 04/25/2058 ~	285,446 274,250
0.000% due 02/25/2061 ~(a)	326,497	1,942		3.921% due 12/25/2054 ~	141,656 115,077
0.000% due 05/25/2061 (a)	285	284		4.286% due 09/25/2057 ~	607,215 541,911
0.000% due 11/25/2076 (h)	1,450	1,390		4.391% due 12/25/2048 ~	254,792 220,388
0.000% due 11/25/2076 (a)	922,403	0		4.730% due 09/25/2057 ~	25,567 22,312
0.388% due 02/25/2061 ~(a)	272,734	4,440		4.757% due 05/27/2053 ~	86,357 84,889
0.393% due 05/25/2061 ~(a)	500,208	9,278		5.045% due 09/25/2059 ~	342,984 319,046
1.000% due 02/25/2061 ~(a)	170,123	3,506		CRSNT Commercial Mortgage Trust	
1.250% due 02/25/2061 ~	170,123	150,670		0.536% due 04/15/2036 ~(a)	175,301 29
1.381% due 08/15/2037 ~(a)	142,496	4,338		CSAIL Commercial Mortgage Trust	
1.464% due 05/25/2061 ~(a)	556,087	16,489		3.224% due 06/15/2057	455 443
1.650% due 05/25/2061 ~	377,165	335,601		3.617% due 11/15/2048	10,966 10,703
2.100% due 05/25/2061 ~	40,232	30,978		Cupressus Mortgages Co.	
2.450% due 05/25/2061 ~	33,691	24,828		1.000% due 10/24/2050 «	2,000 2,228
2.500% due 07/25/2057 ~	402,858	352,376		DBJPM Mortgage Trust	
2.500% due 02/25/2061 ~	27,143	22,312		1.827% due 09/15/2053 ~(a)	63,261 4,612
2.744% due 07/25/2057 ~	21,503	16,552		Deutsche ALT-A Securities, Inc. Mortgage Loan Trust	
2.800% due 05/25/2061 ~	28,457	20,300		1.874% due 04/25/2047 •	15,844 14,013
2.871% due 07/25/2049 ~	821,226	824,918		3.212% due 10/25/2035 ~	190 169
3.000% due 02/25/2061 ~	20,262	16,460		3.224% due 07/25/2047 •	7,696 7,030
3.064% due 07/25/2057 ~	333,394	206,345		3.234% due 12/25/2036 •	3,079 2,874
3.080% due 02/25/2056 ~	1,140,964	943,408		3.234% due 02/25/2047 ~	1,336 821
3.139% due 02/25/2061	13,808	12,277		3.344% due 08/25/2047 •	34,245 30,978
3.228% due 06/25/2048 ~	725,719	644,752		3.384% due 03/25/2037 ^~	13,726 13,236
3.237% due 02/25/2061 ~	108,000	71,629		3.404% due 03/25/2037	17,264 9,495
3.250% due 01/27/2059 ~	436,602	409,593		3.414% due 08/25/2037 ^~	7,222 6,311
3.250% due 04/25/2059 ~	205,603	195,738		3.464% due 08/25/2036 •	2,701 2,535
3.255% due 07/25/2058 ~	2,726,903	2,169,139		3.464% due 10/25/2036 ^~	14,544 5,157
3.317% due 10/25/2060 ~	1,488,123	1,252,596		3.464% due 08/25/2047 •	10,367 9,381
3.403% due 09/25/2048 ~	114,817	98,152		3.464% due 08/25/2047 ~	447 363
3.431% due 10/27/2060 ~(a)	62,658	52,976		3.484% due 02/25/2047 ~	3,820 3,432
3.449% due 07/25/2050 ~	31,209	31,351		3.644% due 08/25/2036 ~	8,175 7,637
3.500% due 05/25/2061	24,697	21,214		3.784% due 06/25/2037 ^~	46,422 42,259
3.500% due 11/25/2076 ~	486,543	463,104		3.834% due 10/25/2047 •	28,753 23,652
3.506% due 05/25/2061 ~	76,541	47,205		4.434% due 11/25/2035 ~	2,234 2,975
3.509% due 06/01/2050 ~	858,348	861,805		5.250% due 09/25/2035 ~	3,161 2,710
3.591% due 01/25/2058 ~	176,416	144,790		5.500% due 11/25/2035 ^~	38 53
3.602% due 04/25/2059 ~	182,996	138,451		5.500% due 12/25/2035 ^	1,524 1,302
3.657% due 07/25/2049	34,578	34,867		Deutsche ALT-B Securities, Inc. Mortgage Loan Trust	
3.726% due 10/25/2058 ~	10,728	9,180		3.384% due 04/25/2037 •	14,095 9,894
				4.840% due 06/25/2036 ~	7,337 6,309
				5.431% due 02/25/2036 ~	2,112 1,886
				5.530% due 02/25/2036 ~	3,629 3,242
				5.650% due 10/25/2036 ~	10,330 8,820
				5.900% due 10/25/2036 ~	4,445 3,786
				6.369% due 10/25/2036 ^p	714 607
				6.386% due 10/25/2036 ^p	113 96
				6.420% due 07/25/2036 ^~	3,554 2,932
				6.600% due 10/25/2036 p	3,078 2,627
				Deutsche Mortgage Securities, Inc. Mortgage Loan Trust	
				2.721% due 06/25/2034 ~	5 5

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)	
Downey Savings & Loan Association Mortgage Loan Trust						
2.044% due			4.028% due 05/28/2054 ~	GBP	\$ 48,412	\$ 52,157
04/19/2046 ~	\$ 3,988	\$ 3,553	4.528% due 05/28/2054 ~		36,071	38,426
3.103% due			4.778% due 05/28/2054 •		19,933	20,866
07/19/2044 ~	294	270	E-MAC NL BV			
3.173% due			2.405% due 07/25/2036 •	EUR	264	250
04/19/2047 ^~	73	80	EMF-UK PLC			
3.180% due			3.206% due 03/13/2046 •	GBP	18,324	20,132
07/19/2044 ~	8	8	Eucalyptus Mortgages Ltd.			
3.413% due			1.000% due 10/24/2050 «		233,176	270,714
03/19/2045 •	307	296	Eurohome UK Mortgages PLC			
3.493% due			2.893% due 06/15/2044 ~		1,247	1,338
02/19/2045 •	860	832	Eurosail PLC			
3.653% due			1.094% due 03/13/2045 ~	EUR	210	204
09/19/2045 •	1,329	867	2.386% due 03/13/2045 ~	GBP	617	684
3.773% due			2.397% due 12/15/2044 ~		32	36
11/19/2044 •	1,419	1,360	2.466% due 03/13/2045		18,500	19,737
3.793% due			2.626% due 09/13/2045 •		27,701	29,424
11/19/2044 •	43	40	2.996% due 09/13/2045 ~		27,817	28,787
3.813% due			3.176% due 06/13/2045 ~		2,410	2,676
09/19/2044 •	2,579	2,350	3.176% due 06/13/2045 •		1,099	1,214
Durham Mortgages						
0.000% due			First Horizon Alternative Mortgage Securities Trust			
03/31/2054 «~	GBP	10	11,872	0.000% due 08/25/2035 ^~	\$ 700	621
0.000% due				0.000% due 12/25/2035 ~	1,435	1,197
11/28/2054 «~	27,883	25,003		0.000% due 01/25/2036 ^~	2,750	1,585
0.000% due				2.466% due		
11/28/2054 «(h)	9,973	9,080		04/25/2037 ^•(a)	2,389	264
2.678% due				3.320% due 02/25/2036 ~	68	53
11/28/2054 •	1,214,975	1,339,895		3.454% due 02/25/2037 •	164	51
3.028% due				3.469% due 08/25/2034 ~	72	73
11/28/2054 •	66,488	72,418		3.543% due 08/25/2035 ~	4	4
3.378% due				3.615% due 02/25/2035 ~	475	450
11/28/2054 •	55,683	60,171		3.672% due 09/25/2036 ~	2,854	2,202
3.728% due				3.713% due 09/25/2035 ^~	790	700
11/28/2054 ~	49,866	53,189		3.834% due 04/25/2036 ^~	1,389	568
4.428% due				3.905% due 04/25/2036 ^~	867	755
11/28/2054 ~	36,568	38,784		3.922% due 04/25/2035 ~	1,504	1,486
4.528% due				3.923% due 03/25/2035 ~	249	224
11/28/2054 ~	13,481	14,750		5.750% due 02/25/2036 ^	2,505	1,311
4.678% due				6.000% due 11/25/2036	956	358
11/28/2054 ~	22,439	23,458		6.250% due 11/25/2036	1,843	707
Durham Mortgages PLC						
0.000% due				6.250% due 08/25/2037 ^	85	39
03/31/2053 ~	10	0	First Horizon Mortgage Pass-Through Trust			
0.000% due				2.625% due 10/25/2035 ~	100	54
05/28/2054 (h)	17,086	15,582		2.847% due 05/25/2037 ^~	1,417	636
0.000% due				2.933% due 01/25/2037 ^~	390	255
05/28/2054 ~	31,919	28,022		3.731% due 11/25/2037 ^~	30	17
2.828% due				3.773% due 10/25/2035 ^~	565	541
05/28/2054 ~	65,256	72,220		3.875% due 08/25/2035 ~	39	28
3.128% due				5.750% due 05/25/2037 ^	149	70
05/28/2054 ~	75,940	83,180	Fremont Home Loan Trust			
3.528% due				3.909% due 01/25/2034 •	1,553	1,465
05/28/2054 ~	63,600	69,038	GMAC Commercial Mortgage Asset Corp.			
				5.550% due 08/10/2038	8,093	7,360

	PRINCIPAL AMOUNT (000s)	MARKET VALUE (000s)		PRINCIPAL AMOUNT (000s)	MARKET VALUE (000s)
GMAC Mortgage Corp. Loan Trust				GSC Capital Corp. Mortgage Trust	
2.918% due 03/18/2035 ~	\$ 269	\$ 262		3.484% due 02/25/2036 ^●	\$ 4,866 \$ 4,506
3.023% due 11/19/2035 ^~	146	116		GSMP5 Mortgage Loan Trust	
3.132% due 11/19/2035 ~	100	93		3.434% due 01/25/2035 ●	17,423 15,740
3.210% due 03/18/2035 ~	2	2		3.434% due 03/25/2035 ~	2,626 2,545
3.222% due 03/18/2035 ~	278	249		3.484% due 06/25/2034 ~	28,122 24,316
3.602% due 11/19/2035 ~	103	96		7.061% due 10/20/2032 ~	10,529 9,084
Grace Trust				GSMSC Pass-Through Trust	
0.390% due 12/10/2040 ~(a)	174,400	3,584		4.172% due 09/25/2036 ^~	723 275
Great Hall Mortgages PLC				7.500% due 10/25/2036 ~	1,024 253
1.180% due 06/18/2038 ~	EUR 98	95		GSMSC Resecuritization Trust	
1.193% due 03/18/2039 ~	1,570	1,522		2.579% due 02/26/2037 ●	26,660 23,718
2.409% due 06/18/2038 ~	GBP 86	95		2.584% due 04/26/2037 ~	50,886 24,104
3.657% due 06/18/2039 ~	\$ 684	673		3.224% due 10/26/2036 ●	12,881 11,789
GreenPoint Mortgage Funding Trust				GSR Mortgage Loan Trust	
3.284% due 03/25/2047 ●	10,445	9,389		2.669% due 04/25/2035 ~	28 26
3.444% due 01/25/2037 ~	6,146	5,325		2.681% due 01/25/2035 ~	11 9
3.504% due 04/25/2036 ~	7,468	6,352		2.739% due 04/25/2036 ~	832 599
3.564% due 08/25/2045 ●	151	118		2.741% due 01/25/2036 ^~	16 16
3.604% due 10/25/2045 ~	359	350		2.842% due 05/25/2035 ~	2,868 2,399
3.624% due 11/25/2045 ~	45	41		2.864% due 03/25/2037 ^~	464 409
3.704% due 10/25/2045 ~	2,939	2,634		2.889% due 01/25/2036 ^~	1,931 1,901
3.724% due 09/25/2046 ^●	4,467	3,612		2.979% due 05/25/2037 ~	984 579
Grifonas Finance PLC				2.989% due 05/25/2035 ~	486 370
1.264% due 08/28/2039 ~	EUR 19,010	17,303		2.997% due 01/25/2035 ~	237 222
GS Mortgage Securities Corp.				3.010% due 07/25/2035 ~	1,003 765
0.395% due				3.025% due 04/25/2035 ~	81 78
05/03/2032 ~(a)	\$ 179,000	1,121		3.031% due 05/25/2035 ~	628 544
GS Mortgage Securities Corp. Trust				3.058% due 11/25/2035 ~	8 8
2.856% due 05/10/2034	47,500	45,071		3.157% due 07/25/2035 ~	1,115 670
GS Mortgage Securities Trust				3.193% due 11/25/2035 ~	13 12
0.000% due 03/10/2044 ~(a)	495	0		3.197% due 10/25/2035 ^~	313 292
0.093% due 08/10/2044 ~(a)	1,865	0		3.375% due 07/25/2035 ~	174 169
0.579% due 08/10/2043 ~(a)	17,233	171		3.501% due 08/25/2034 ~	213 205
0.670% due 08/10/2046 ~(a)	90,091	270		3.508% due 08/25/2034 ~	486 467
0.693% due 11/10/2049 ~(a)	118,300	2,206		3.534% due 07/25/2037 ^~	139 28
3.120% due 05/10/2050	1,309	1,281		3.598% due 05/25/2037 ~	2,142 1,994
3.278% due 10/10/2048	4,273	4,161		3.604% due 08/25/2046 ~	25,801 9,112
3.365% due 11/10/2047	3,223	3,162		3.760% due 04/25/2032 ●	9 8
3.801% due 01/10/2047	6,496	6,384		3.813% due 08/25/2034 ~	22 20
GS Mortgage-Backed Securities Trust				3.933% due 09/25/2034 ~	6 6
0.000% due 06/25/2061 ~	473	459		4.112% due 12/25/2034 ~	366 107
0.000% due 06/25/2061 ~(a)	725,030	16,791		4.119% due 11/25/2035 ~	167 101
0.000% due 01/25/2062 (a)	1,642	1,613		4.144% due 09/25/2035 ~	291 275
0.655% due 03/25/2052 ~(a)	281,200	8,694		5.000% due 07/25/2036	65 48
1.625% due 06/25/2061 ~	245,056	221,418		5.500% due 03/25/2036 ^	710 803
2.250% due 06/25/2061 ~	24,938	20,264		5.500% due 03/25/2036	341 347
2.500% due 03/25/2052 ~	279,993	222,546		5.500% due 01/25/2037 ^	667 1,222
2.500% due 06/25/2061 ~	24,253	18,962		5.750% due 02/25/2036 ^	307 270
2.750% due 06/25/2061 ~	19,676	14,725		6.000% due 11/25/2035	246 116
2.969% due 03/25/2052 ~	3,866	1,210		6.000% due 02/25/2036 ^	363 183
3.155% due 03/25/2052 ~	20,856	15,662		6.000% due 03/25/2036	10,618 4,523
3.673% due 01/25/2062	1,054,660	964,156		6.000% due 06/25/2036 ^	526 803
3.824% due 06/25/2061 ~	55,798	41,358		6.000% due 07/25/2036	1,678 1,034
				6.000% due 09/25/2036 ^	1,317 634

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.000% due 01/25/2037 ^	\$ 41	\$ 28			
6.250% due 10/25/2036 ^	11,646	10,419			
6.500% due 09/25/2036 ^	1,230	627			
6.500% due 10/25/2036 ^	567	279			
HarborView Mortgage Loan Trust					
1.954% due 12/19/2036 ^~	6,112	5,478			
2.719% due 06/19/2045 ^~	3,851	1,947			
3.173% due 11/19/2036 •	4,443	4,007			
3.183% due 09/19/2037 ~	8,414	7,446			
3.198% due 12/19/2036 ~	33,073	28,050			
3.233% due 12/19/2036 ^~	2,438	2,262			
3.236% due 07/19/2035 ^~	1,111	836			
3.253% due 03/19/2037 ~	24,031	21,691			
3.293% due 01/25/2047	10,649	9,300			
3.330% due 06/19/2036 ^~	103	57			
3.333% due 12/19/2036 ^~	53	45			
3.341% due 11/19/2034 ~	17	16			
3.373% due 02/19/2046 ~	1,646	1,369			
3.388% due 08/19/2036 ^~	414	367			
3.413% due 11/19/2036 ~	3,494	2,969			
3.473% due 01/19/2036 ^•	116	108			
3.493% due 01/19/2036 ~	386	242			
3.533% due 07/19/2045 ~	7,591	6,875			
3.553% due 02/19/2036 ~	4,083	2,254			
3.553% due 10/20/2045 ~	6,972	4,417			
3.556% due 08/19/2034 ~	577	577			
3.573% due 07/19/2045 •	39	34			
3.613% due 11/19/2035 ~	850	668			
3.613% due 08/19/2045 •	292	269			
3.633% due 01/19/2035 •	161	135			
3.635% due 12/19/2035 ~	128	115			
3.653% due 09/19/2035 ~	1,077	799			
3.656% due 12/19/2035 ^~	1,609	949			
3.689% due 06/19/2034 ~	18	17			
3.693% due 01/19/2035 ~	895	790			
3.701% due 12/19/2035 ^~	4	4			
3.753% due 01/19/2035 ^~	167	149			
3.773% due 12/19/2034 ^~	3,327	2,956			
3.793% due 11/19/2034 •	74	69			
3.793% due 11/19/2034 ~	48	42			
3.793% due 12/19/2034 ^~	36	32			
3.813% due 12/19/2034 ^•	12,973	10,833			
3.853% due 11/19/2034 •	13,318	9,996			
3.936% due 06/19/2036 ^~	289	145			
4.084% due 10/25/2037 •	12,541	12,105			
Harbour PLC					
3.275% (SONIO/N + 1.500%) due 01/28/2054	GBP 21,701	22,627			
Hilton USA Trust					
0.614% due 11/05/2038 ~(A)	\$ 118,960	2,015			
2.828% due 11/05/2035	71,800	69,396			
Hipocat FTA					
0.118% due 07/15/2036 ~	EUR 74	71			
HomeBanc Mortgage Trust					
4.059% due 12/25/2034 ~	\$ 231	216			
HPLY Trust					
5.168% due 11/15/2036 ~	\$ 4,211	\$ 3,988			
HSI Asset Loan Obligation Trust					
3.098% due 01/25/2037 ^~	882	641			
3.428% due 09/25/2037 ^~	9,758	8,537			
3.897% due 09/25/2037 ^~	1,070	960			
3.977% due 01/25/2037 ~	2,641	2,058			
HSI Asset Securitization Corp. Trust					
4.044% due 07/25/2035 ~	900	874			
4.074% due 07/25/2035 ~	1,528	1,321			
IM Pastor Fondo de Titulacion Hipotecaria					
1.240% due 03/22/2044 •	EUR 14,906	13,382			
Impac CMB Trust					
3.364% due 10/25/2035 ~	\$ 5,138	4,770			
3.604% due 04/25/2035 ~	1,586	1,486			
3.724% due 09/25/2034 •	38	37			
3.724% due 03/25/2035 •	4,615	4,269			
Impac Secured Assets Trust					
3.484% due 05/25/2036 ~	24	24			
3.564% due 03/25/2037 ~	36,226	31,673			
3.564% due 09/25/2037 ^•	6,595	5,492			
3.784% due 05/25/2036 •	346	304			
3.804% due 09/25/2037 ~	9,731	7,969			
5.184% due 05/25/2036 •	526	516			
5.450% due 03/25/2033 ~	2,140	2,027			
IndyMac Adjustable Rate Mortgage Trust					
3.293% due 01/25/2032 ~	5	5			
IndyMac IMJA Mortgage Loan Trust					
6.250% due 11/25/2037 ^	1,836	895			
IndyMac IMSC Mortgage Loan Trust					
6.000% due 06/25/2037	10,661	7,374			
6.500% due 09/25/2037 ^	93	58			
IndyMac INDA Mortgage Loan Trust					
2.859% due 11/25/2035 ^~	250	194			
2.958% due 11/25/2037 ~	8,232	6,906			
2.990% due 01/25/2036 ~	76	71			
3.014% due 03/25/2037 ^~	831	702			
3.053% due 01/25/2036 ~	1,627	1,318			
3.152% due 09/25/2036 ~	2,976	2,236			
3.579% due 09/25/2037 ~	10,208	5,318			
IndyMac INDX Mortgage Loan Trust					
2.432% due 04/25/2035 ~	9	9			
2.752% due 05/25/2036 ~	14,546	9,675			
2.755% due 01/25/2036 ^~	53	49			
2.784% due 01/25/2035 ~	358	345			
2.822% due 06/25/2037 ^~	9,971	8,303			
2.891% due 06/25/2035 ^~	55	43			
2.959% due 06/25/2037 ~	4,314	2,508			
2.998% due 08/25/2035 ~	2,006	1,803			
3.003% due 05/25/2037 ^~	3,694	3,033			
3.019% due 11/25/2035 ^~	2,405	2,136			
3.041% due 12/25/2035 ^~	1,078	715			
3.042% due 12/25/2035 ~	5,696	4,556			
3.047% due 10/25/2035 ~	161	133			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.064% due 06/25/2036 ~	\$ 204	\$ 141	JP Morgan Mortgage Trust		
3.075% due 06/25/2036 ~	526	465	2.099% due 02/25/2034 ~	\$ 2	\$ 2
3.080% due 11/25/2035 ^~	7,177	5,260	2.612% due 07/25/2035 ~	244	231
3.081% due 05/25/2037 ~	42,747	37,602	2.650% due 02/25/2035 ~	6	6
3.083% due 07/25/2037 ~	18,356	12,289	2.722% due 06/25/2035 ~	44	36
3.104% due 06/25/2036 ~	21,723	16,042	2.754% due 04/25/2036 ^~	749	651
3.116% due 03/25/2035 ~	19	17	2.800% due 10/25/2033 ~	30	27
3.144% due 05/25/2036 ^~	9,498	8,815	2.815% due 06/25/2035 ~	49	48
3.170% due 05/25/2037 ^~	18,130	12,453	2.862% due 04/25/2035 ~	39	37
3.190% due 08/25/2035 ~	3,517	2,920	2.873% due 05/25/2036 ^~	7	6
3.190% due 08/25/2035 ^~	1,703	1,413	2.949% due 02/25/2036 ^~	1,775	1,429
3.204% due 03/25/2035 ~	122	118	3.019% due 04/25/2036 ^~	5,200	4,814
3.229% due 09/25/2035 ^~	1,584	1,360	3.019% due 04/25/2036 ~	364	343
3.251% due 01/25/2037 ~	4,000	3,310	3.063% due 12/26/2037 ~	5,138	4,228
3.257% due 08/25/2037 ^~	62	49	3.085% due 08/25/2036 ~	6,107	5,201
3.323% due 07/25/2036 ~	6,467	5,059	3.118% due 10/25/2035 ~	706	671
3.324% due 07/25/2036 ~	5,980	5,509	3.132% due 10/25/2036 ^~	769	656
3.334% due 02/25/2037 ~	15,659	10,604	3.164% due 04/25/2037 ^~	3,985	3,527
3.344% due 10/25/2036 •	60	53	3.167% due 10/25/2035 ~	6	5
3.357% due 02/25/2036 ~	2,716	2,044	3.168% due 06/25/2037 ^~	2,840	2,202
3.384% due 06/25/2037 ^~	8,557	3,537	3.183% due 05/25/2036 ~	599	521
3.459% due 09/25/2036 ~	63	45	3.184% due 11/25/2035 ^~	3,772	3,176
3.464% due 09/25/2046 ~	1,318	1,167	3.185% due 04/25/2035 ~	107	103
3.484% due 10/25/2036 •	2,336	2,104	3.186% due 11/25/2035 ~	128	115
3.484% due 06/25/2046 ~	13,688	11,752	3.258% due 01/25/2037 ^~	326	283
3.484% due 11/25/2046 ~	17,478	16,167	3.262% due 05/25/2036 ~	1,913	1,611
3.504% due 04/25/2046 •	4,815	4,190	3.262% due 05/25/2036 ^~	308	260
3.504% due 05/25/2046 •	31,271	27,919	3.275% due 06/25/2036 ^~	136	101
3.524% due 04/25/2046 •	5,269	4,594	3.288% due 10/25/2035 ^~	203	170
3.544% due 04/25/2035 ~	337	304	3.314% due 07/25/2035 ~	120	113
3.544% due 07/25/2046 ~	1,218	1,295	3.326% due 04/25/2037 ^~	434	375
3.544% due 09/25/2046	5,364	5,199	3.327% due 11/25/2035 ~	13	11
3.564% due 04/25/2035 •	4,495	3,819	3.341% due 08/25/2035 ~	2	2
3.564% due 06/25/2037 ~	13,384	11,980	3.373% due 10/25/2036 ~	291	223
3.590% due 07/25/2035 ~	4,613	2,795	3.396% due 06/25/2036 ^~	1,033	785
3.604% due 07/25/2035 ~	12,026	8,559	3.458% due 06/25/2037 ^~	251	207
3.644% due 03/25/2035 ~	267	260	3.465% due 07/25/2035 ~	6	6
3.644% due 07/25/2035 •	1,956	1,407	3.512% due 08/25/2036 ^~	2,266	1,916
3.724% due 02/25/2035 ~	128	113	3.555% due 08/25/2036 ^~	479	412
3.724% due 07/25/2045 ~	156	125	3.646% due 10/25/2036 ^~	734	576
3.764% due 02/25/2035 •	840	726	3.940% due 07/25/2035 ~	58	57
3.884% due 08/25/2034 ~	60	52	3.961% due 08/25/2035 ^~	726	625
3.884% due 11/25/2034 •	5	4	3.967% due 10/25/2035 ~	224	219
3.964% due 09/25/2034 ~	60	53	3.985% due 08/25/2035 ~	591	574
4.644% due 10/25/2036 ~	7,175	4,091	4.032% due 09/25/2035 ~	164	147
			4.040% due 10/25/2037 ~	6,332	5,349
JP Morgan Alternative Loan Trust			5.500% due 09/25/2035	2,165	1,745
2.934% due 05/25/2036 ^~	657	415	5.500% due 01/25/2036 ^	610	330
5.843% due 05/26/2037 ~	23,505	1,949	5.500% due 08/25/2037 ^	2,106	1,158
6.500% due 12/25/2036 b	39,295	30,589	5.750% due 03/25/2037 ^	345	157
6.810% due 08/25/2036 ^b	17,473	16,276	6.000% due 10/25/2034	2,381	1,956
			6.000% due 07/25/2036 ^	2,474	1,500
JP Morgan Chase Commercial Mortgage Securities Trust			6.000% due 06/25/2037 ^	11,321	6,148
0.322% due 03/05/2042 ~(a)	158,100	1,886	6.000% due 08/25/2037	1,181	683
1.354% due 04/15/2046 ~(a)	112,146	344	6.000% due 08/25/2037 ^	81	47
1.518% due 08/15/2049 ~(a)	149,361	5,933	6.500% due 09/25/2035	192	144
			7.000% due 08/25/2037 ^	797	457

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
JP Morgan Resecuritization Trust					
2.784% due 11/26/2036 ~	\$ 9,162	\$ 8,629			
JPMBB Commercial Mortgage Securities Trust					
0.519% due					
08/15/2046 ~ (a)	39,289	70			
JPMDB Commercial Mortgage Securities Trust					
0.879% due					
12/15/2049 ~ (a)	181,522	4,494			
Kentmere PLC					
0.000% due 10/28/2051 ~ GBP	9,500	18,099			
0.000% due 10/28/2051 (h)	10,711	9,377			
2.575% due 10/28/2051 •	319,117	353,678			
3.175% due 10/28/2051 ~	21,423	23,454			
3.525% due 10/28/2051 ~	21,423	23,275			
3.975% due 10/28/2051 ~	12,854	13,889			
4.775% due 10/28/2051 •	7,141	7,689			
6.775% due 10/28/2051 •	12,139	12,275			
Kinbane DAC					
0.000% due 09/25/2062 ~ EUR	114,847	107,404			
Kirkby RMBS PLC					
0.000% due 02/22/2045 ~ GBP	6	20,437			
2.250% due 02/22/2045	26,742	20,582			
2.907% due 02/22/2045 •	210,039	227,447			
4.107% due 02/22/2045 •	82,543	85,485			
Landmark Mortgage Securities PLC					
1.263% due 06/17/2039 ~ EUR	1,000	926			
2.180% due 04/17/2044 ~ GBP	18,358	19,154			
3.066% due 06/17/2039 •	5,051	5,290			
Legacy Mortgage Asset Trust					
0.000% due					
12/25/2056 ~ (a)	\$ 825,481	5,900			
0.000% due 07/25/2057 (h)	904	896			
0.000% due 07/25/2057 ~	269,916	242,356			
0.000% due 04/25/2058 ~	491	484			
0.000% due 01/28/2070 ~	5,440	2,543			
1.217% due					
12/26/2057 ~ (a)	140,036	1,379			
2.905% due 04/25/2058 ~	53,142	40,023			
3.026% due 12/25/2056 ~	819,932	686,795			
3.618% due 06/25/2057 ~	118,816	107,383			
3.750% due 04/25/2058 ~	152,964	147,659			
4.000% due 02/25/2058 ~	226,977	223,461			
4.000% due 04/25/2058 ~	53,302	44,324			
4.037% due 08/26/2058 ~	178,636	156,968			
4.052% due 01/25/2058 ~	191,765	169,759			
4.231% due 02/25/2058 ~	132,995	112,924			
4.243% due 01/28/2070 •	199,241	199,001			
4.250% due 02/25/2058 ~	132,996	126,730			
4.250% due 08/26/2058 ~	178,637	166,821			
4.467% due 12/26/2057 ~	273,773	228,527			
4.500% due 02/25/2058 ~	132,996	121,335			
6.400% due 01/28/2070 ~	362,480	339,569			
Lehman Mortgage Trust					
3.504% due 12/25/2036 •	5,824	1,218			
3.616% due					
03/25/2037 ^ (a)	\$ 12,568	\$ 1,786			
3.684% due 07/25/2036 •	4,885	1,820			
3.984% due 12/25/2035 ^ ~	617	386			
4.736% due 12/25/2035 ~	2,901	634			
4.945% due 07/25/2037 ~	2,924	1,665			
5.097% due 01/25/2036 ^ ~	966	937			
5.500% due 12/25/2035 ^	30	17			
5.913% due 04/25/2036 ^ ~	3,337	2,252			
6.000% due 08/25/2037	1,712	1,551			
6.500% due 09/25/2037 ^	4,650	1,782			
Lehman XS Trust					
3.464% due 11/25/2046 ~	159	138			
3.484% due 08/25/2046 ^ ~	8,678	8,428			
3.484% due 11/25/2046 ^ •	11,382	10,390			
3.484% due 03/25/2047 ~	1,289	1,144			
3.484% due 07/25/2047 ^ •	8,987	8,576			
3.504% due 09/25/2046 ~	90	86			
3.684% due 12/25/2035 ^ •	7	5			
5.610% due 07/25/2035 ^ p	682	595			
Ludgate Funding PLC					
1.849% due 01/01/2061 • GBP	4,403	4,617			
2.289% due 01/01/2061 •	5,832	6,203			
2.768% due 12/01/2060 •	3,693	3,855			
Luminent Mortgage Trust					
3.424% due 12/25/2036	\$ 11,135	9,866			
3.484% due 02/25/2046 •	81	62			
LUXE Commercial Mortgage Trust					
5.068% due 10/15/2038 •	28,799	26,907			
5.168% due 11/15/2038 •	15,200	14,217			
5.568% due 10/15/2038 ~	38,383	35,777			
Manhattan West Mortgage Trust					
0.283% due 09/10/2039 ~ (a)	807,900	7,475			
Mansard Mortgages PLC					
2.887% due 12/15/2049 • GBP	8,178	8,786			
MASTR Adjustable Rate Mortgages Trust					
1.789% due 09/25/2034 ~	\$ 66	61			
2.190% due 12/25/2033 ~	34	33			
2.283% due 05/25/2034 ~	93	87			
2.500% due 01/25/2034 ~	120	104			
2.633% due 07/25/2035 ^ ~	683	611			
2.777% due 11/25/2036 ~	42	26			
2.835% due 10/25/2032 ~	39	37			
2.862% due 07/25/2035 ^ ~	153	138			
3.022% due 09/25/2035 ^ ~	731	479			
3.125% due 12/25/2033 ~	19	18			
3.151% due 01/25/2036 ~	2,980	2,806			
3.214% due 04/21/2034 ~	16	15			
3.216% due 06/25/2035 ~	48	43			
3.269% due 09/25/2033 ~	372	348			
3.301% due 12/21/2034 ~	55	52			
3.375% due 10/25/2034 ~	153	141			
3.564% due 05/25/2037 ~	818	377			
3.704% due 09/25/2037 ~	63	62			
3.764% due 05/25/2047 ^ ~	5,903	4,905			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.819% due 11/21/2034 ~	\$ 175	\$ 169	3.544% due 03/25/2030 •	\$ 58	\$ 54
4.125% due 07/25/2034 ~	342	328	3.619% due 08/25/2036 ~	1,558	1,550
4.184% due 09/25/2037 ~	14,481	6,938	3.731% due 09/25/2029 ~	103	99
MASTR Alternative Loan Trust			3.744% due 06/25/2028 ~	853	791
5.500% due 07/25/2034	1,045	994	3.744% due 11/25/2029 •	844	762
5.500% due 08/25/2034	1,862	1,718	3.764% due 04/25/2028 •	6	6
7.000% due 06/25/2034	14	13	3.844% due 09/25/2035 ^~	32	27
MASTR Asset Securitization Trust			4.683% due 03/25/2030 ~	145	129
5.500% due 06/26/2034	8	7	4.863% due 10/25/2028 •	21	21
6.000% due 06/25/2036 ^~	1,138	809	4.883% due 11/25/2029 ~	28	26
6.000% due 06/25/2036 ^	144	99	6.250% due 10/25/2036	1,872	969
MASTR Reperforming Loan Trust			Merrill Lynch Mortgage Trust		
3.434% due 05/25/2035 ~	1,668	915	0.000% due 02/12/2051 ~(a)	4,128	0
3.444% due 07/25/2035 ^~	17,906	9,210	Merrill Lynch Mortgage-Backed Securities Trust		
4.038% due 05/25/2036 ~	155	125	3.509% due 06/25/2037 ^~	6	4
MASTR Seasoned Securitization Trust			5.880% due 08/25/2036 ^•	4,043	3,642
2.280% due 05/25/2032 ~	174	168	Morgan Stanley Bank of America Merrill Lynch Trust		
3.385% due 10/25/2032 ~	139	138	1.083% due 02/15/2047 ~(a)	28,345	218
3.737% due 10/25/2032 ~	11	11	1.325% due 11/15/2045 ~(a)	17	0
4.321% due 10/25/2032 ~	78	75	3.040% due 04/15/2048	3,205	3,130
6.500% due 08/25/2032 ~	26	24	Morgan Stanley Capital Trust		
Mellon Residential Funding Corp. Mortgage Pass-Through Certificates			0.414% due 11/12/2049 ~(a)	2,778	0
3.518% due 11/15/2031 •	104	101	1.003% due 07/15/2053 ~(a)	54,413	3,017
3.558% due 09/15/2030 ~	209	206	1.967% due 07/15/2053 ~(a)	108,858	11,271
Merrill Lynch Alternative Note Asset Trust			2.509% due 04/05/2042 ~	2,000	1,560
3.075% due 06/25/2037 ^~	25,297	15,321	3.340% due 03/15/2049	7,729	7,456
3.484% due 03/25/2037 ~	3,351	1,163	Morgan Stanley Mortgage Loan Trust		
3.484% due 03/25/2037 •	4,712	1,403	1.993% due 06/25/2037 ~	11,982	6,966
3.684% due 03/25/2037 ~	226	69	2.469% due 08/25/2034 ~	616	583
Merrill Lynch Mortgage Investors Trust			2.598% due 01/25/2035 ~	300	278
2.463% due 09/25/2033 ~	5	5	2.654% due 07/25/2034 ~	126	126
2.522% due 07/25/2030 ~	294	287	2.720% due 07/25/2035 ~	156	139
2.611% due 03/25/2036 ^~	1,987	1,123	2.922% due 11/25/2035 ~	71	40
2.707% due 04/25/2035 ~	35	32	2.963% due 07/25/2034 ~	78	74
2.724% due 02/25/2033 ~	15	14	3.069% due 11/25/2037 ^~	1,883	1,695
2.726% due 02/25/2034 ~	43	42	3.220% due 05/25/2036 ^~	8,534	5,218
2.753% due 06/25/2037 ~	120	113	3.225% due 09/25/2034 ~	577	545
2.766% due 02/25/2035 ~	836	796	3.243% due 07/25/2035 ^~	51	46
2.833% due 12/25/2034 ~	8	8	3.315% due 06/25/2036 ~	313	309
2.850% due 12/25/2034 ~	148	142	3.364% due 01/25/2036 •	1,165	658
2.850% due 02/25/2036 ~	1	1	3.587% due 09/25/2035 ^~	42	31
2.908% due 05/25/2036 ^~	168	141	3.596% due 10/25/2034 ~	32	31
2.957% due 05/25/2036 ~	123	120	3.710% due 08/25/2034 ~	2	2
2.968% due 01/25/2029 ~	2,598	2,503	5.500% due 11/25/2035 ^	46	40
3.023% due 07/25/2035 ^~	313	175	6.000% due 08/25/2037 ^	279	126
3.040% due 07/25/2035 ^~	452	401	6.293% due 09/25/2034 ~	437	429
3.068% due 05/25/2036 ~	6	5	7.013% due 08/25/2036 ^p	6,088	1,515
3.101% due 05/25/2029 ~	52	49	Morgan Stanley Re-REMIC Trust		
3.164% due 01/25/2029 ~	2	2	1.604% due 06/26/2047 •	520	418
3.325% due 12/25/2035 ^~	41	28	1.609% due 06/26/2047 ~	41,318	35,018
3.328% due 05/25/2034 ~	62	57	1.629% due 04/26/2047 •	32,847	22,452
3.435% due 01/25/2030 ~	6	5	3.836% due 04/26/2047 ~	3,678	2,227
3.515% due 01/25/2029 ~	160	148	5.250% due 05/26/2037 ~	7,332	4,287
3.544% due 04/25/2029 ~	388	361	6.250% due 08/26/2047 ~	11,163	6,973

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Mortgage Equity Conversion Asset Trust					
4.580% due 05/25/2042 ~	\$ 67,723	\$ 66,512			
MortgageIT Mortgage Loan Trust					
3.544% due 06/25/2047 •	12,483	11,553			
3.584% due 11/25/2035 •	4,450	3,713			
MSJP HAUL					
0.562% due					
09/05/2047 ~(a)	31,700	920			
1.049% due					
09/05/2047 ~(a)	53,100	2,166			
NAAC Reperforming Loan REMIC Trust					
6.500% due 03/25/2034 ^	478	406			
6.500% due 02/25/2035 ^	1,497	1,321			
Natixis Commercial Mortgage Securities Trust					
3.821% due 02/15/2039	29,500	26,113			
New Rochelle Public Library Trust					
0.000% due 05/01/2058 (h)	594	587			
3.469% due 05/01/2058 ~	282,952	245,436			
Newgate Funding PLC					
1.600% due 12/15/2050 ~ EUR	414	385			
2.137% due 12/01/2050 ~ GBP	1,628	1,706			
2.250% due 12/15/2050 ~ EUR	2,248	1,910			
2.500% due 12/15/2050 ~	3,762	2,957			
3.743% due 12/15/2050 • GBP	11,933	12,208			
3.993% due 12/15/2050 ~	3,372	3,310			
Nomura Asset Acceptance Corp. Alternative Loan Trust					
2.991% due 10/25/2035 ~	\$ 352	228			
3.624% due					
02/25/2036 ^~	372	277			
3.644% due 08/25/2034 ~	1,584	1,565			
3.644% due 04/25/2037 •	104	73			
3.750% due 02/25/2036 ~	655	502			
5.500% due 05/25/2033	1	1			
5.659% due 03/25/2035 b	1	1			
6.000% due 05/25/2033	3	2			
6.215% due					
08/25/2036 ^~	6,570	1,381			
6.431% due					
08/25/2036 ^~	2,803	589			
7.000% due 04/25/2033	6	5			
Nomura Resecuritization Trust					
0.000% due 08/27/2047 ~	116,963	92,571			
2.908% due 10/26/2036 ~	4,264	3,742			
3.672% due 10/25/2036 ~	7,139	5,291			
3.984% due 07/25/2036 ~	3,121	2,990			
6.000% due 07/26/2037	14,300	5,436			
NovaStar Mortgage Funding Trust					
0.391% due 09/25/2046 •	4,391	4,220			
0.391% due 09/25/2046 ~	63,984	22,999			
PHH Alternative Mortgage Trust					
6.000% due 02/25/2037	3,042	2,503			
Prime Mortgage Trust					
7.000% due 07/25/2034	129	111			
Proteus RMBS DAC					
0.000% due 10/29/2054 ~ EUR	1,219	\$ 3,308			
0.000% due					
10/29/2054 (b)(h)	85,302	77,814			
0.688% due 10/29/2054 •	385,706	377,186			
1.138% due 10/29/2054 •	52,929	51,759			
1.338% due 10/29/2054 ~	38,495	37,631			
1.988% due 10/29/2054 •	28,871	28,198			
3.238% due 10/29/2054 •	24,059	23,466			
RBSSP Resecuritization Trust					
2.694% due 03/26/2037 •	\$ 31,858	26,436			
2.829% due 02/28/2047 ~	13,429	9,640			
2.899% due 08/26/2045 •	114	110			
3.162% due 10/26/2036 ~	7,781	7,431			
3.265% due 09/28/2047 ~	97,620	68,168			
3.342% due 12/26/2036 ~	11,931	11,473			
3.355% due 03/26/2036 ~	6,438	4,206			
3.649% due					
12/26/2036 ^~	2,442	1,989			
4.194% due 12/26/2037 •	21,310	18,840			
Real Estate Asset Liquidity Trust					
3.641% due 06/14/2061 CAD	58,811	41,715			
Regal Trust					
1.993% due 09/29/2031 ~	\$ 29	28			
Residential Accredit Loans, Inc. Trust					
2.104% due					
01/25/2046 ^~	10,856	9,382			
2.464% due 09/25/2045 ~	362	324			
2.604% due 08/25/2035 •	166	140			
2.634% due 11/25/2037 ~	7,283	6,489			
3.234% due 02/25/2047 •	11,317	4,552			
3.334% due					
02/25/2036 ^~	7,071	4,591			
3.384% due 08/25/2035 ~	2,581	1,995			
3.384% due 04/25/2037 •	2,821	2,163			
3.414% due 03/25/2037 ~	160	31			
3.424% due 01/25/2037 ~	2,719	2,289			
3.444% due 05/25/2036 ~	6,342	5,687			
3.444% due 07/25/2036 ~	22,505	10,225			
3.444% due 09/25/2036 ~	7,230	6,588			
3.444% due 11/25/2036 ~	2,139	1,390			
3.444% due					
01/25/2037 ^•	605	447			
3.444% due 06/25/2046 •	27,286	6,615			
3.454% due 04/25/2035 ~	8,631	6,478			
3.464% due					
09/25/2036 ^~	3,350	3,139			
3.484% due 06/25/2036 ~	146	107			
3.484% due 05/25/2047 ~	1,944	1,754			
3.494% due 09/25/2046 ~	2,395	2,238			
3.514% due 05/25/2046 ~	12,247	10,409			
3.584% due 07/25/2035 ~	1,102	1,024			
3.604% due 12/25/2045 •	11,041	8,577			
3.624% due					
05/25/2046 ^•	716	576			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.644% due 12/25/2045 •	\$ 297	\$ 225
3.684% due 08/25/2036 •	4,139	3,454
3.778% due 08/25/2035 ^~	560	234
3.784% due 11/25/2035 •	2,624	2,210
3.816% due 12/26/2034 ^~	140	71
4.097% due 07/25/2035 ~	2,917	1,736
4.180% due 07/25/2035 ~	5,280	3,791
4.208% due 12/25/2035 ^~	7,715	6,384
5.500% due 08/25/2035 ^	20	17
5.500% due 06/25/2037	3,689	2,936
6.000% due 08/25/2035 ^	415	347
6.000% due 10/25/2035 ^	5,938	2,512
6.000% due 12/25/2035 ^	1,932	1,632
6.000% due 08/25/2036 ^	11,837	9,368
6.000% due 09/25/2036	2,172	1,697
6.000% due 01/25/2037	87	70
6.000% due 02/25/2037 ^	8,844	6,844
6.000% due 03/25/2037 ^	7,439	5,993
6.000% due 05/25/2037 ^	950	790
6.000% due 05/25/2037	6,640	5,526
6.000% due 06/25/2037 ^	14,022	11,453
6.500% due 08/25/2036	16,986	13,644
Residential Asset Mortgage Products Trust		
7.000% due 11/25/2031	54	48
7.500% due 07/25/2032	363	166
Residential Asset Securitization Trust		
3.394% due 04/25/2037 ~	9,698	1,738
3.434% due 06/25/2036 •	5,851	1,470
3.606% due 04/25/2037 •(a)	9,705	1,828
3.784% due 07/25/2036 ~	4,777	3,616
5.500% due 07/25/2035	999	630
5.500% due 09/25/2035 ^	19,393	10,216
6.000% due 11/25/2036 ^	6,339	2,525
6.000% due 01/25/2037 ^	3,385	1,310
6.000% due 03/25/2037 ^	6,783	2,432
6.000% due 04/25/2037	533	332
6.000% due 08/25/2037	645	402
6.250% due 11/25/2036 ^	11,653	4,830
6.500% due 09/25/2036	3,253	1,308
6.500% due 04/25/2037 ^	19,023	5,829
Residential Funding Mortgage Securities, Inc. Trust		
3.463% due 08/25/2035 ^~	1,821	933
3.864% due 04/25/2037 ~	490	426
4.500% due 12/27/2022	96	40
4.848% due 10/25/2037 ^~	5,206	3,923
5.036% due 07/27/2037 ^~	114	90
5.127% due 10/25/2037 ^~	3,191	2,712
5.173% due 09/25/2036 ^~	37	32
5.500% due 03/25/2037 ^	2,239	1,562
6.000% due 04/25/2037 ^	1,305	1,056
6.000% due 04/25/2037 •	68	56
6.000% due 10/25/2037 ^	430	260
6.500% due 03/25/2032	26	24
Resloc UK PLC		
0.000% due 12/15/2043 ~	EUR 4,558	4,159

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Ripon Mortgages PLC		
0.000% due 08/28/2056 (h)	GBP 94,120	\$ 69,911
0.010% due 08/20/2056 «	24,190	26,021
0.070% due 08/28/2056 ~	2,143	4
2.928% due 08/28/2056 •	123,878	133,945
3.178% due 08/28/2056 ~	78,831	84,225
3.528% due 08/28/2056 •	45,046	47,416
4.328% due 08/28/2056 ~	11,260	11,872
5.028% due 08/28/2056 ~	35,942	39,172
5.278% due 08/28/2056 ~	15,766	16,715
6.328% due 08/28/2056 ~	9,008	9,562
RMAC Securities PLC		
0.986% due 06/12/2044 •	EUR 1,160	1,048
2.371% due 06/12/2044 •	GBP 3,830	3,998
2.371% due 06/12/2044 ~	6,775	7,186
2.391% due 06/12/2044 ~	5,594	5,951
3.386% due 06/12/2044 ~	\$ 1,949	1,853
Roundstone Securities DAC		
0.000% due 09/28/2055 ~	EUR 92,331	62,434
0.382% due 09/28/2055 •	647,139	630,128
0.532% due 09/28/2055 ~	72,544	70,187
0.782% due 09/28/2055 •	49,462	47,715
1.000% due 09/28/2055 ~	18,400	14,668
1.282% due 09/28/2055 ~	29,677	28,526
2.032% due 09/28/2055 ~	49,461	47,111
Sequoia Mortgage Trust		
2.217% due 11/20/2034 ~	\$ 86	77
2.864% due 02/20/2047 ~	1,609	1,326
2.969% due 08/20/2047 ~	3,674	2,725
2.973% due 07/20/2037 ^~	3,502	2,963
3.034% due 09/20/2046 ^~	252	180
3.219% due 07/20/2037 ~	538	413
3.274% due 09/20/2046 ^~	1,495	893
3.613% due 08/20/2034 ~	268	251
3.653% due 06/20/2033 ~	131	127
3.693% due 07/20/2033 ~	65	61
3.743% due 05/20/2034 ~	64	60
3.753% due 10/20/2027 •	1	1
3.753% due 04/20/2033 ~	36	33
3.758% due 10/20/2034 •	218	179
3.793% due 10/20/2027 ~	15	15
4.308% due 04/20/2033 ~	262	245
SMB Private Education Loan Trust		
3.990% due 01/01/2060 «	208,770	209,103
4.690% due 01/01/2060 «	208,770	209,103
9.030% due 01/01/2060 «	50	20,817
Stratton Mortgage Funding PLC		
2.588% due 07/20/2060 •	GBP 80,785	89,335
Structured Adjustable Rate Mortgage Loan Trust		
2.732% due		
02/25/2036 ^~	\$ 719	650
2.916% due 12/25/2034 ~	489	478
3.071% due 11/25/2035 ^~	43	39
3.086% due 05/25/2035 ~	3,192	2,537
3.150% due 12/25/2034 ~	21	19

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.164% due 05/25/2035 ~	\$ 16	\$ 13	3.644% due		
3.223% due 05/25/2036 ^~	3,549	2,720	02/25/2036 ^~	\$ 11,354	\$ 9,902
3.274% due 10/25/2034 ~	44	42	3.673% due 05/19/2035 ~	675	608
3.327% due 12/25/2035 ~	142	85	3.684% due		
3.352% due 03/25/2036 ^~	721	545	08/25/2036 ^•	4,723	4,276
3.354% due 03/25/2035 ~	295	270	3.934% due 05/25/2047 •	2,682	2,213
3.361% due 01/25/2036 ^~	2,897	1,873	Structured Asset Securities Corp Mortgage		
3.371% due 11/25/2035 ~	233	186	Pass-Through Certificates		
3.374% due 12/25/2035 ~	119	98	3.067% due 12/25/2033 ~	297	288
3.384% due 09/25/2034 ~	178	158	Structured Asset Securities Corp.		
3.415% due 11/25/2035 ^~	169	156	3.434% due 03/25/2035 •	2,548	2,423
3.421% due 07/25/2037 ^~	28	18	3.434% due 04/25/2035 •	251	235
3.431% due 05/25/2036 ^~	4,271	3,042	Structured Asset Securities Corp. Mortgage		
3.471% due 04/25/2035 ~	40	38	Loan Trust		
3.545% due 08/25/2036 ~	12,097	10,101	3.804% due 11/25/2035 ~	1,281	1,100
3.557% due 03/25/2035 ~	6,760	5,666	Structured Asset Securities Corp. Mortgage		
3.584% due 10/25/2034 ~	315	276	Pass-Through Certificates		
3.588% due 08/25/2035 ~	663	591	3.065% due 11/25/2032 ~	66	63
3.607% due 09/25/2034 ~	67	63	3.297% due 11/25/2033 ~	98	92
3.630% due 02/25/2036 ^~	4,561	2,931	3.391% due 01/25/2034 ~	46	45
3.645% due 09/25/2036 ^~	7,131	5,621	3.599% due 11/25/2033 ~	20	20
3.681% due 07/25/2035 ^~	1,728	1,511	3.783% due 07/25/2033 ~	125	120
3.729% due 04/25/2035 •	1,200	1,149	3.809% due 09/25/2033 ~	79	78
3.788% due 01/25/2037 ^~	3,094	2,489	3.845% due 03/25/2033 ~	72	71
3.837% due 09/25/2036 ^~	7,149	6,698	6.084% due 07/25/2032 ~	857	746
3.841% due 09/25/2035 ~	1,042	955	Structured Asset Securities Corp. Trust		
3.855% due 10/25/2035 ^~	1,612	1,463	5.500% due 04/25/2035	31	28
3.881% due 09/25/2036 ^~	2,156	1,663	SunTrust Adjustable Rate Mortgage Loan Trust		
3.891% due 04/25/2034 ~	5	4	2.352% due		
5.095% due 10/25/2037 ^~	3,563	3,254	02/25/2037 ^~	2,295	2,007
5.384% due 12/25/2037 ^~	4,465	3,898	2.664% due		
Structured Asset Mortgage Investments Trust			04/25/2037 ^~	1,081	701
2.512% due 05/25/2036 ~	169	53	TDA Mixto Fondo de Titulizacion de Activos		
2.611% due 02/19/2035 ~	1	1	4.600% due 03/22/2036 • EUR	1,200	1,147
3.182% due 05/25/2047 ^~	25,292	20,637	Terwin Mortgage Trust		
3.204% due 08/25/2036 •	7,048	6,436	3.644% due 10/25/2037 ~	\$ 32,567	12,877
3.264% due 01/25/2037 ~	1,614	1,428	Thornburg Mortgage Securities Trust		
3.304% due 09/25/2047 •	9,306	7,766	1.514% due 03/25/2044 ~	865	846
3.340% due 05/25/2045 ^~	79	61	1.737% due 03/25/2044 ~	4,070	3,928
3.444% due 07/25/2046 ~	7,229	6,067	2.146% due 12/25/2044 ~	21	20
3.464% due 06/25/2036 •	1,797	1,740	2.741% due 10/25/2043 ~	156	146
3.464% due 07/25/2046 ^~	3,932	3,004	3.624% due 03/25/2044 •	75	69
3.464% due 07/25/2046 ^•	1,483	1,136	6.050% due 06/25/2047 ~	801	763
3.484% due 05/25/2036 ~	7,008	5,846	Towd Point Mortgage Funding		
3.484% due 10/25/2036 ~	3,367	3,096	2.588% due 07/20/2045 ~ GBP	5,162	5,766
3.493% due 07/19/2035 •	956	868	3.186% due 02/20/2054 ~	9,258	10,231
3.504% due 04/25/2036 •	8,899	7,819	Towd Point Mortgage Trust		
3.504% due 05/25/2036 •	113	88	3.750% due 09/25/2062 «	\$ 122,269	114,029
3.504% due 08/25/2036 ^•	8,027	7,505	UBS-Barclays Commercial Mortgage Trust		
3.504% due 05/25/2046 •	99	64	1.188% due		
3.504% due 09/25/2047 ^•	13,146	14,380	04/10/2046 ~(a)	59,303	65
3.544% due 02/25/2036 ^•	29,937	25,608	Uropa Securities PLC		
3.544% due 02/25/2036 •	7,115	6,414	0.059% due 10/10/2040 ~ EUR	6,309	5,727
3.544% due 07/25/2036 ^•	12	6			
3.544% due 05/25/2045 ~	638	568			
3.634% due 09/25/2047 ^•	15,722	12,880			

		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
1.980% due 10/10/2040 • GBP		18,807	\$ 19,739			
2.030% due 10/10/2040 ~		2,336	2,418			
Wachovia Mortgage Loan Trust LLC						
2.497% due 10/20/2035 ~	\$	207	196			
3.238% due 03/20/2037 ^~		25	23			
3.425% due 10/20/2035 ^~		118	111			
3.562% due 08/20/2035 ^~		362	348			
3.760% due 10/20/2035 ~		17	17			
WaMu Mortgage Pass-Through Certificates Trust						
1.679% due 12/25/2046 ^~		7,489	6,431			
1.799% due 05/25/2046 ~		4,653	4,141			
1.804% due 02/25/2047 ^~		14,915	12,838			
1.834% due 01/25/2047 ~		743	688			
1.844% due 01/25/2047 ^•		3,257	2,898			
1.854% due 06/25/2047 ~		8,236	7,080			
1.864% due 04/25/2047 ~		2,158	1,911			
1.944% due 11/25/2046 •		7,018	6,124			
1.984% due 10/25/2046 ^~		28,111	24,162			
2.064% due 09/25/2046 •		4,529	3,797			
2.084% due 06/25/2046 ~		481	454			
2.084% due 07/25/2046 •		7,454	6,138			
2.094% due 06/25/2046 •		1,201	1,097			
2.104% due 02/25/2046 ~		2,079	1,849			
2.152% due 07/25/2046 ~		6,887	5,974			
2.304% due 11/25/2042 •		122	112			
2.430% due 12/25/2036 ^~		38	34			
2.504% due 08/25/2042 ~		47	44			
2.569% due 01/25/2037 ^~		6,189	5,537			
2.609% due 11/25/2036 ^~		1,849	1,699			
2.611% due 11/25/2036 ^~		507	461			
2.643% due 01/25/2037 ^~		2,239	1,913			
2.696% due 02/25/2033 ~		172	169			
2.792% due 09/25/2036 ^~		4,383	3,874			
2.806% due 03/25/2037 ^~		14,743	12,436			
2.811% due 01/25/2035 ~		1,043	985			
2.815% due 08/25/2035 ~		7	6			
2.828% due 03/25/2035 ~		592	583			
2.889% due 10/25/2036 ^~		651	604			
2.945% due 01/25/2036 ~		602	575			
2.992% due 12/25/2035 ~		9,490	9,086			
3.014% due 10/25/2036 ^~		156	144			
3.053% due 02/25/2037 ^~		7,643	7,083			
3.059% due 01/25/2037 ^~		3,037	2,717			
3.091% due 03/25/2036 ~		1,403	1,316			
3.135% due 04/25/2037 ^~		9,085	8,542			
3.184% due 01/25/2036 ~		892	810			
3.198% due 06/25/2037 ^~		1,417	1,269			
3.208% due 02/25/2037 ^~		1,861	1,726			
3.223% due 02/25/2037 ^~		8,328	7,615			
3.226% due 06/25/2037 ^~		3,646	3,289			
3.279% due 05/25/2037 ^~		698	629			
3.285% due 02/25/2037 ^~		9,868	9,198			
3.287% due 03/25/2037 ^~		7,418	6,946			
3.342% due 12/25/2036 ^~		2,738	2,525			
3.346% due 05/25/2037 ^~		6,422	5,196			
3.395% due 01/25/2036 ^~		215	210			
3.518% due 07/25/2037 ^~	\$	8,379	\$ 7,891			
3.544% due 04/25/2045 •		3,118	3,004			
3.562% due 08/25/2036 ^~		9,221	7,985			
3.604% due 11/25/2045 ~		167	154			
3.624% due 12/25/2045 •		1,544	1,387			
3.664% due 07/25/2045 ~		1,277	1,187			
3.664% due 12/25/2045 •		2,884	2,575			
3.676% due 08/25/2046 ^~		48	44			
3.744% due 01/25/2045 •		2,347	2,266			
3.764% due 01/25/2045 •		2,003	1,882			
3.784% due 01/25/2045 ~		40	38			
3.803% due 10/25/2035 ~		1,609	1,523			
3.824% due 11/25/2034 •		1,192	1,094			
3.835% due 09/25/2035 ~		199	184			
3.853% due 07/25/2037 ^~		1,549	1,464			
3.864% due 10/25/2044 ~		794	733			
3.884% due 10/25/2044 •		1,030	917			
3.911% due 08/25/2034 ~		365	355			
3.964% due 11/25/2034 •		24	22			
3.964% due 07/25/2044 •		3,296	3,003			
4.644% due 10/25/2045 •		740	712			
WaMu Mortgage-Backed Pass-Through Certificates						
2.110% due 12/19/2039 ~		38	37			
Warwick Finance Residential Mortgages PLC						
0.000% due 12/21/2049 (h) GBP		7	33,008			
3.101% (SONIO/N + 0.950%) due 12/21/2049 •		257,948	287,720			
3.801% due 12/21/2049 •		46,014	51,283			
4.301% due 12/21/2049 •		23,010	25,629			
4.801% (SONIO/N + 2.650%) due 12/21/2049 •		13,146	14,638			
5.301% (SONIO/N + 3.150%) due 12/21/2049 •		13,146	14,624			
Washington Mutual Mortgage Pass-Through Certificates Trust						
1.804% due 01/25/2047 •	\$	15,806	12,886			
1.804% due 04/25/2047 ~		3,895	3,134			
1.824% due 12/25/2046 •		5,363	4,381			
1.874% due 04/25/2047 ~		5,486	4,431			
1.954% due 10/25/2046 ^•		11,375	9,516			
2.024% due 09/25/2046 ^•		16,768	13,503			
2.044% due 04/25/2046 •		22,225	19,171			
2.074% due 05/25/2046 ^~		2,350	1,905			
3.464% due 07/25/2046 •		274	210			
3.484% due 07/25/2035 ~		780	705			

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.534% due 05/25/2035 ^•	\$ 131	\$ 112
3.544% due 12/25/2036 ~	3,200	2,906
3.604% due 12/25/2035 ~	291	257
3.684% due 03/25/2036 ^~	1,045	964
3.725% due 06/25/2033 ~	132	124
4.050% due 09/25/2036 ^b	29,166	8,770
4.192% due 10/25/2036 ^b	58	22
4.306% due 10/25/2036 ^b	6,612	1,897
4.534% due 09/25/2035 ^~	388	359
5.500% due 06/25/2035	1,325	1,152
5.500% due 08/25/2035	32	27
5.500% due 11/25/2035 ^	372	279
5.750% due 11/25/2035 ^	485	445
5.750% due 01/25/2036 ^	3,169	2,582
6.000% due 11/25/2035 ^	1,460	1,335
6.000% due 04/25/2036 ^	2,161	1,833
6.000% due 04/25/2037	5,876	5,045
6.500% due 11/25/2035 ^	575	315
6.500% due 03/25/2036	11,835	8,558
6.500% due 07/25/2036 b	1,444	382
6.500% due 08/25/2036 ^	17,053	13,725
6.721% due 07/25/2036 ^b	22,096	5,836
6.949% due 07/25/2036 ^b	2,010	530
7.000% due 05/25/2036 ^b	3,210	2,769
7.500% due 04/25/2033	8	7
Wells Fargo Alternative Loan Trust		
6.000% due 07/25/2037	402	349
Wells Fargo Commercial Mortgage Trust		
1.119% due 01/15/2052 ~(a)	124,999	5,479
1.753% due 10/15/2049 ~(a)	263,664	12,796
3.324% due 01/15/2059	10,085	9,794
3.487% due 11/15/2048	3,162	3,077
Wells Fargo Mortgage Loan Trust		
2.624% due 09/27/2047 •	17,757	15,307
3.411% due 12/27/2046 ~	12,765	7,028
Wells Fargo Mortgage-Backed Securities Trust		
2.804% due 04/25/2037 ^~	116	102
2.873% due 04/25/2036 ~	2,138	2,031
3.648% due 11/25/2037 ^~	22	21
3.669% due 10/25/2034 ~	17	16
4.056% due 08/25/2036 ^~	282	266
4.077% due 08/25/2035 ~	97	93
4.487% due 10/25/2036 ~	1,255	1,165
6.000% due 06/25/2036 ^	292	247
6.000% due 06/25/2037 ^	484	412
6.000% due 11/25/2037 ^	1,132	931
Wells Fargo-RBS Commercial Mortgage Trust		
0.588% due 03/15/2047 ~(a)	83,202	511
1.419% due 03/15/2047 ~(a)	62,688	719
Total Non-Agency Mortgage-Backed Securities (Cost \$42,247,321)		37,928,617

ASSET-BACKED SECURITIES 12.9%

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Aames Mortgage Investment Trust		
4.284% due 06/25/2035 ~	\$ 1,780	\$ 1,766
5.109% due 01/25/2035 ~	4,225	4,108
ABSC Manufactured Housing Contract Resecuritization Trust		
8.400% due 12/02/2030 ~	7,924	7,472
Academic Loan Funding Trust		
3.884% due 12/26/2044 •	2,115	2,043
Accredited Mortgage Loan Trust		
3.304% due 02/25/2037 ~	25,211	24,099
3.354% due 09/25/2036 •	1,486	1,376
3.684% due 07/25/2034 ~	2,360	2,257
3.804% due 09/25/2035 ~	3,534	3,489
ACE Securities Corp. Home Equity Loan Trust		
3.154% due 11/25/2036 •	4,075	1,852
3.204% due 10/25/2036 •	159	68
3.204% due 11/25/2036 ~	7,364	3,359
3.214% due 12/25/2036 •	104,769	59,067
3.224% due 12/25/2036 ~	16,343	9,288
3.254% due 11/25/2036 ~	6,560	3,001
3.264% due 07/25/2036 ^~	37,209	10,882
3.304% due 11/25/2036 ~	4,405	2,020
3.324% due 12/25/2036 ~	8,212	3,114
3.324% due 01/25/2037 ~	1,266	824
3.364% due 07/25/2036 ~	12,253	11,679
3.364% due 07/25/2036 •	39,041	30,091
3.384% due 04/25/2036 ~	8,085	7,818
3.384% due 07/25/2036 •	26,825	8,659
3.384% due 07/25/2036 ^~	9,770	2,857
3.424% due 01/25/2037 ~	1,351	879
3.464% due 02/25/2036 ~	18,205	17,842
3.564% due 07/25/2036 ~	18,856	6,138
3.584% due 07/25/2036 •	16,514	4,829
3.584% due 01/25/2037 ~	1,266	824
3.624% due 08/25/2036 ~	9,840	8,592
3.684% due 02/25/2036 ~	1,490	1,472
3.744% due 11/25/2035 ~	1,026	1,027
3.984% due 09/25/2033 •	1,171	1,106
4.014% due 02/25/2036 ^•	1,447	1,382
4.059% due 06/25/2034 ~	7,457	6,853
4.059% due 07/25/2035 ~	3,212	3,199
4.089% due 07/25/2035 ~	17,500	16,881
4.119% due 06/25/2035 •	2,664	2,573
4.134% due 12/25/2033 ~	942	902
4.134% due 08/25/2045 ~	1,186	1,178
4.209% due 04/25/2035 •	3,371	2,894
6.279% due 06/25/2034 ~	847	656
Aegis Asset-Backed Securities Trust		
3.324% due 01/25/2037 ~	6,501	5,129
3.834% due 03/25/2035 •	5,325	4,323
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates		
3.789% due 10/25/2035 •	6,564	6,265

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
4.134% due 01/25/2034 ~	\$ 588	\$ 564	6.609% due 11/25/2032 ^~	\$ 3	\$ 0
4.914% due 12/25/2034 •	8,099	7,517	8.334% due 02/25/2033 •	1,291	1,183
5.184% due 12/25/2034 •	105	47	Amortizing Residential Collateral Trust		
AFC Home Equity Loan Trust			3.784% due 10/25/2031 ~	12	11
3.684% due 09/27/2027 ~	21	20	3.909% due 08/25/2031 ~	204	225
3.734% due 09/22/2028 ~	55	52	4.119% due 07/25/2032 ~	13	13
3.964% due 02/25/2029 •	175	165	4.484% due 01/25/2033 ~	50	49
ALESCO Preferred Funding Ltd.			4.884% due 07/25/2032 ~	41	39
0.000% due 12/23/2034 ~	5,127	4,805	Angel Oak Mortgage Trust		
2.832% due 07/15/2037 ~	10,120	9,703	2.387% due 07/25/2066 ~	3,345	2,439
2.912% due 07/15/2037 ~	27,000	23,625	Apidos CLO		
3.262% due 05/01/2034 •	2,676	2,630	3.732% due 04/15/2033	3,000	2,894
3.482% due 07/30/2034 ~	7,000	6,440	Argent Securities Trust		
3.884% due 12/23/2037 •	8,166	7,533	3.194% due 09/25/2036 •	7,043	2,456
3.924% due 09/23/2037 ~	11,491	10,601	3.264% due 07/25/2036 ~	5,198	1,547
3.934% due 12/23/2036 ~	11,589	10,880	3.324% due 09/25/2036 ~	4,400	1,534
3.944% due 09/23/2036 •	19,041	17,328	3.384% due 06/25/2036 •	33,245	10,068
3.964% due 06/23/2036 ~	11,907	11,535	3.384% due 07/25/2036 ~	60,020	52,478
4.004% due 09/23/2037 •	2,255	1,928	3.384% due 07/25/2036 •	40,827	12,152
4.054% due 06/23/2036 ~	27,500	25,300	3.434% due 04/25/2036 ~	20,640	12,224
4.054% due 12/23/2036 ~	7,500	6,450	3.444% due 04/25/2036 •	6,985	2,415
4.074% due 12/23/2035 •	20,821	19,364	3.464% due 03/25/2036 ~	2,916	2,632
4.104% due 09/23/2036 •	12,000	10,620	3.564% due 06/25/2036 ~	5,689	1,723
4.204% due 03/23/2035 ~	5,000	4,650	3.564% due 07/25/2036 •	5,531	1,646
4.254% due 12/23/2034 ~	4,750	4,584	3.624% due 05/25/2036 •	16,242	4,302
4.354% due 09/23/2038 ~	44,346	42,076	3.644% due 04/25/2036 ~	6,946	2,404
4.554% due 09/23/2038 ~	10,000	8,900	Argent Securities, Inc. Asset-Backed Pass-Through Certificates		
Ameriqwest Mortgage Securities Trust			3.774% due 11/25/2035 •	2,774	2,340
3.184% due 10/25/2036 ~	7,696	2,688	3.819% due 10/25/2035 •	3,787	3,715
3.324% due 10/25/2036 ~	19,217	6,711	3.844% due 02/25/2036 •	3,099	2,490
3.639% due 04/25/2036 ~	13,000	12,336	3.984% due 10/25/2034 •	1,578	1,528
3.744% due 03/25/2036 •	11,988	9,565	4.884% due 11/25/2034 •	3,311	3,090
Ameriqwest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			4.959% due 11/25/2034 •	283	244
3.217% due 11/25/2034 ~	2,728	2,716	5.184% due 11/25/2034 ~	73	86
3.217% due 11/25/2034 •	1,055	990	Asset-Backed Funding Certificates Trust		
3.398% due 04/25/2034 •	981	955	3.194% due 01/25/2037 •	10,662	6,472
3.789% due 01/25/2036 •	75	75	3.214% due 01/25/2037 ~	46,021	32,323
3.879% due 03/25/2035 •	945	944	3.224% due 10/25/2036 ~	37,811	32,018
3.954% due 07/25/2034 ~	45	44	3.234% due 10/25/2036 •	4,001	3,909
3.954% due 01/25/2036 ~	14,093	13,409	3.244% due 01/25/2037 •	59,842	36,380
3.999% due 01/25/2035 ~	818	795	3.304% due 01/25/2037 ~	35,754	21,760
4.044% due 10/25/2035 ~	1,918	1,802	3.364% due 11/25/2036 ~	7,002	4,238
4.059% due 05/25/2035 ~	3,800	3,666	3.384% due 09/25/2036 ~	6,450	6,379
4.059% due 08/25/2035 ~	1,657	1,653	3.404% due 11/25/2036 ~	13,303	6,224
4.104% due 10/25/2034 •	1,665	1,646	3.504% due 09/25/2036 ^•	31,327	28,630
4.119% due 12/25/2033 ~	125	124	3.584% due 11/25/2036 •	2,685	1,256
4.134% due 05/25/2035 ~	588	550	3.744% due 03/25/2035 ~	3,950	3,806
4.254% due 03/25/2035 ~	6,952	6,504	3.864% due 09/25/2033 ~	951	889
4.359% due 08/25/2035 ~	2,782	2,671	3.984% due 02/25/2034 •	3,445	3,339
4.809% due 05/25/2034 ~	11,176	10,761	4.059% due 06/25/2035 ~	15,216	13,718
4.809% due 08/25/2035 ~	14,800	13,484	4.084% due 06/25/2037 ~	2,586	2,147
4.839% due 10/25/2034 ~	1,813	1,723	4.089% due 03/25/2035 •	1,539	1,300
5.859% due 03/25/2033 ~	55	35	4.209% due 12/25/2032 •	37	36
6.459% due 11/25/2032 ^•	1,615	1,560	4.209% due 12/25/2032 ~	366	390

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000s)	MARKET VALUE (000s)		PRINCIPAL AMOUNT (000s)	MARKET VALUE (000s)
4.854% due 12/25/2033 •	\$ 2,097	\$ 1,939	3.744% due 10/25/2032 •	\$ 6	\$ 6
5.259% due 01/25/2034 ~	312	197	3.744% due 12/25/2035 ^~	3,400	3,371
5.784% due 07/25/2033 •	276	255	3.759% due 12/25/2035 ~	10,821	10,372
Asset-Backed Securities Corp. Home Equity Loan Trust			3.759% due 08/25/2036 ~	2,122	2,108
3.234% due 12/25/2036 ~	3,139	3,014	3.844% due 01/25/2037 ~	3,506	3,393
3.304% due 12/25/2036 •	3,700	3,330	3.864% due 12/25/2035 ~	11,066	10,624
3.364% due 07/25/2036 ~	530	526	3.884% due 10/27/2032 •	41	40
3.584% due 03/25/2036 •	10,132	8,700	3.884% due 09/25/2046 ~	2,829	2,634
3.714% due 01/25/2036 ~	9,444	8,025	4.034% due 10/25/2037 •	8,165	7,737
3.984% due 06/25/2035 ~	7,488	7,403	4.059% due 02/25/2034 ~	1,013	954
4.179% due 02/25/2035 ~	94	92	4.084% due 10/25/2037 •	10,158	9,830
4.194% due 07/25/2035 ~	3,794	3,285	4.084% due 11/25/2042 •	710	687
4.468% due 03/15/2032 ~	155	152	4.089% due 06/25/2035 ~	10,774	10,633
BankAmerica Manufactured Housing Contract Trust			4.104% due 10/25/2035 ~	7,467	7,198
7.354% due 12/10/2025 ~	5,000	1,354	4.134% due 11/25/2035 ^•	18,996	17,297
Basic Asset-Backed Securities Trust			4.164% due 06/25/2035 ~	7,165	7,099
3.654% due 04/25/2036 ~	9,062	8,573	4.184% due 10/25/2033 •	43	44
Bayview Financial Acquisition Trust			4.209% due 02/25/2035 ~	915	909
3.638% due 05/28/2037 ~	3,877	3,387	4.264% due 01/25/2034 •	2,608	2,218
Bayview Financial Asset Trust			4.389% due 02/25/2036 ~	9,785	9,288
3.534% due 03/25/2037 •	4,440	4,359	4.434% due 01/25/2036 •	1,105	1,097
3.884% due 03/25/2037 •	2,307	2,203	4.959% due 08/25/2034 •	117	115
3.984% due 03/25/2037 ~	2,414	2,334	5.125% due 03/25/2034 b	1,932	1,929
4.234% due 03/25/2037 •	1,312	1,280	5.259% due 01/25/2035 ~	961	905
4.584% due 03/25/2037 ~	1,215	1,212	5.334% due 04/25/2036 ~	8,942	8,840
Bayview Financial Mortgage Pass-Through Trust			5.500% due 01/25/2034 b	4,223	3,576
3.983% due 04/28/2036 •	5,774	5,579	5.500% due 06/25/2034 b	181	170
Bayview Financial Revolving Asset Trust			5.500% due 08/25/2035 ~	3,638	2,468
4.043% due 12/28/2040 ~	1,526	1,498	5.500% due 08/25/2036	283	282
Bear Stearns Asset-Backed Securities			5.709% due 09/25/2035 ~	7,292	7,165
3.564% due 02/25/2037 ~	26,379	23,534	5.750% due 10/25/2033 b	97	97
Bear Stearns Asset-Backed Securities Trust			5.750% due 01/25/2034 b	3,667	3,106
1.924% due 09/25/2034 •	48	46	6.000% due 10/25/2035 b	4,873	3,336
2.154% due 07/25/2036 ~	792	711	6.000% due 08/25/2036	3,089	2,689
3.021% due 10/25/2036 ~	54	42	6.500% due 08/25/2036 ^	3,113	1,479
3.224% due 04/25/2037 ~	5,422	7,468	6.750% due 12/25/2036 b	3,629	3,546
3.234% due 11/25/2036 •	1,183	1,132	Bear Stearns Second Lien Trust		
3.254% due 10/25/2036 •	2,653	2,622	3.274% due 01/25/2037 •	1,343	1,267
3.254% due 12/25/2036 ^~	5,781	7,038	3.524% due 08/25/2037 ~	5,841	5,369
3.304% due 06/25/2047 ~	937	934	Bear Stearns Structured Products, Inc. Trust		
3.324% due 06/25/2047 ~	3,463	3,447	5.084% due 03/25/2037 ~	5,366	5,303
3.384% due 02/25/2037 ~	10,825	9,214	Benefit Street Partners CLO Ltd.		
3.384% due 06/25/2047 •	750	716	3.682% due 07/15/2034	2,500	2,404
3.404% due 08/25/2036 •	1,546	1,490	BNC Mortgage Loan Trust		
3.424% due 05/25/2036 ^•	155	155	3.294% due 07/25/2037 ~	6,429	5,719
3.434% due 05/25/2037 ^~	14,775	12,379	3.404% due 11/25/2036 ~	324	314
3.534% due 06/25/2036 ~	8,700	8,558	3.444% due 10/25/2036 ~	8,328	6,261
3.534% due 01/25/2047 ~	14,244	13,663	Bombardier Capital Mortgage Securitization Corp.		
3.544% due 04/25/2036 •	6,026	11,101	5.980% due 03/15/2029 ~	123	123
3.624% due 08/25/2036 ~	26,790	24,572	6.530% due 10/15/2028 ~	626	598
3.654% due 04/25/2036 •	6,607	8,934	6.975% due 12/15/2029 ~	8,918	1,370
3.714% due 12/25/2035 •	1,412	1,409	7.180% due 12/15/2029 ~	22,628	3,577
3.729% due 12/25/2035 ~	2,441	2,432	7.575% due 06/15/2030 ~	16,139	2,461
			7.935% due 12/15/2030 ~	4,573	4,457

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
BPCRE Holder LLC					
5.418% due 01/16/2037 •	\$ 51,700	\$ 50,787			
Buckingham CDO Ltd.					
2.626% due 09/05/2051 •	990,065	33,522			
2.836% due 04/05/2041 ~	643,393	51,861			
Camber PLC					
1.571% due 11/09/2053 ~	183,696	2,140			
Carrington Mortgage Loan Trust					
3.234% due 04/25/2036 ^~	33,900	32,686			
3.234% due 08/25/2036 ~	7,400	6,992			
3.304% due 01/25/2037 •	17,797	12,522			
3.334% due 10/25/2036 •	5,255	4,393			
3.344% due 02/25/2037 •	10,509	9,792			
3.504% due 12/26/2036 ~	8,317	6,701			
3.624% due 02/25/2036 ~	10,000	9,225			
3.789% due 12/25/2035 •	1,104	1,106			
CDC Mortgage Capital Trust					
3.999% due 11/25/2034 ~	44	44			
4.884% due 06/25/2034 •	543	547			
Centex Home Equity Loan Trust					
3.384% due 01/25/2032 ~	33	31			
3.534% due 06/25/2036 •	286	284			
3.544% due 07/25/2032 ~	56	49			
3.564% due 06/25/2036 ~	31,200	29,985			
3.729% due 03/25/2035 •	825	810			
3.734% due 09/25/2032 •	469	454			
3.774% due 03/25/2035 ~	1,173	1,112			
3.804% due 06/25/2034 •	42	40			
3.804% due 01/25/2035 ~	384	379			
3.879% due 06/25/2034 ~	103	96			
3.909% due 01/25/2035 ~	475	448			
3.999% due 10/25/2035 ~	513	512			
4.014% due 09/25/2034 ~	911	872			
4.029% due 03/25/2034 ~	97	94			
4.044% due 10/25/2035 ~	4,093	4,000			
4.089% due 06/25/2034 ~	127	118			
4.284% due 01/25/2035 •	825	770			
4.814% due 03/25/2033 •	63	58			
4.834% due 01/25/2034 •	21	19			
6.260% due 09/25/2034 p	768	677			
Chase Funding Trust					
3.584% due 05/25/2032 •	60	58			
3.684% due 07/25/2033 •	9	8			
4.725% due 05/25/2033	399	355			
CHEC Loan Trust					
4.044% due 06/25/2034 ~	146	142			
CIT Group Home Equity Loan Trust					
4.059% due 12/25/2031 ~	99	98			
CIT Mortgage Loan Trust					
4.434% due 10/25/2037 •	15,870	15,768			
4.584% due 10/25/2037 •	30,000	28,050			
Citicorp Residential Mortgage Trust					
4.575% due 11/25/2036 p	1,328	1,153			
5.020% due 09/25/2036	21,714	21,036			
Citigroup Mortgage Loan Trust					
0.000% due 02/01/2062 ~	\$ 872,578	\$ 754,688			
0.000% due 03/01/2062 ~	938,871	807,700			
3.144% due 07/25/2045 •	1,404	1,044			
3.164% due 01/25/2037 •	12,089	9,300			
3.254% due 05/25/2037 ~	38,112	31,681			
3.264% due 01/25/2037 ~	72,217	55,575			
3.274% due 05/25/2037 •	34,310	24,585			
3.284% due 12/25/2036 ~	3,385	2,460			
3.334% due 01/25/2037 ~	23,511	18,094			
3.344% due 03/25/2037 •	32,337	29,601			
3.354% due 05/25/2037 ~	25,635	23,313			
3.404% due 09/25/2036 •	4,911	4,469			
3.404% due 12/25/2036 ~	6,867	5,003			
3.459% due 12/25/2036 ^•	14,644	13,427			
3.504% due 12/25/2036 ~	7,723	7,604			
3.534% due 10/25/2036 ~	5,773	5,721			
3.534% due 01/25/2037	2,500	2,236			
3.584% due 08/25/2036 ~	5,341	5,151			
3.604% due 03/25/2036 •	3,541	3,283			
3.684% due 12/25/2035 ^~	15,945	15,139			
3.759% due 10/25/2035 ^~	631	617			
3.759% due 03/25/2037 ~	33,802	33,090			
3.789% due 01/25/2036 ~	5,258	5,161			
4.134% due 02/25/2035 ~	559	551			
4.314% due 10/25/2037 p	16,077	15,450			
5.749% due 08/25/2035 p	19	17			
6.485% due 05/25/2036 p	12,246	4,669			
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates					
4.659% due 10/25/2034 •	499	427			
Cologix Canadian Issuer LP					
4.940% due 01/25/2052	CAD 20,400	13,684			
Commonbond Student Loan Trust					
1.980% due 08/25/2050	\$ 1,071	954			
Conseco Finance Corp.					
6.280% due 09/01/2030	2,462	2,469			
6.440% due 12/01/2030	4,795	4,845			
7.220% due 03/15/2028 ~	1,894	1,916			
7.860% due 03/01/2030 ~	12,115	5,524			
Conseco Finance Securitizations Corp.					
4.614% due 12/01/2033 ~	1,618	1,619			
7.360% due 06/01/2030 ~	54,618	22,135			
7.410% due 05/01/2033 p	10,381	10,369			
7.424% due 03/01/2033 ~	3,059	3,033			
7.490% due 07/01/2031 p	16,328	16,795			
7.770% due 09/01/2031 p	7,350	7,264			
7.954% due 12/01/2033 ~	722	726			
7.960% due 05/01/2031	21,254	7,290			
7.970% due 05/01/2032	7,164	1,610			
8.060% due 09/01/2029 ~	7,260	1,743			
8.200% due 05/01/2031	29,591	10,447			
8.260% due 12/01/2030 ~	74,369	21,873			
8.310% due 05/01/2032 ~	40,754	9,542			
8.850% due 12/01/2030 ~	1,831	421			

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (0005)	MARKET VALUE (0005)		PRINCIPAL AMOUNT (0005)	MARKET VALUE (0005)
Countrywide Alternative Loan Trust			3.364% due 03/25/2037 ~	\$ 28,791	\$ 27,553
3.564% due 01/25/2037 •	\$ 31,630	\$ 26,226	3.364% due 06/25/2047 •	4,557	4,286
Countrywide Asset-Backed Certificates			3.374% due 06/25/2037 •	11,605	10,977
3.224% due 03/25/2037 ~	11,857	11,497	3.384% due 03/25/2047 ^•	9,222	8,961
3.374% due 05/25/2047 ~	1,160	1,095	3.404% due 05/25/2047 ^~	8,671	6,374
3.484% due 02/25/2037 •	1,877	1,701	3.534% due 02/25/2037 ~	13,304	13,006
3.519% due 11/25/2036 ~	15,200	13,859	3.564% due 04/25/2036 ^~	8,474	7,215
3.564% due 11/25/2036 •	3,069	3,035	3.564% due 09/25/2036 •	19,466	18,089
3.564% due 03/25/2037 •	22,080	19,108	3.564% due 02/25/2037 ~	10,442	10,067
3.564% due 04/25/2037 •	6,522	5,422	3.564% due 02/25/2037 ^~	6,000	5,261
3.584% due 03/25/2036 •	4,032	4,059	3.564% due 12/25/2046 ~	16,350	15,637
3.584% due 01/25/2046 ^~	31,918	30,008	3.584% due 03/25/2036 ^~	32	34
3.684% due 06/25/2033 ~	16	15	3.584% due 01/25/2037 ~	17,610	17,164
3.764% due 12/25/2036 ^•	8,180	6,164	3.584% due 04/25/2046 ^•	2,124	2,013
3.784% due 12/25/2033 ~	635	612	3.639% due 04/25/2036 •	9,283	9,064
3.834% due 05/25/2034 ~	161	158	3.744% due 08/25/2035 ~	10,299	10,093
3.984% due 03/25/2047 ^~	6,552	5,470	3.744% due 07/25/2036 •	253	245
4.134% due 07/25/2033 ~	567	553	3.774% due 05/25/2036 ~	5,139	5,104
4.284% due 10/25/2035 ~	4,631	4,519	3.784% due 03/25/2036 ^~	5,913	5,278
4.659% due 08/25/2034 ~	6,912	5,931	3.789% due 04/25/2036 ~	2,122	2,120
Countrywide Asset-Backed Certificates Trust			3.819% due 04/25/2036 •	43,050	42,241
3.224% due 05/25/2035 •	19,636	19,011	3.849% due 02/25/2036 ~	18,000	17,641
3.224% due 05/25/2037 ~	38,711	36,178	3.864% due 11/25/2034 •	247	233
3.224% due 06/25/2037 ~	17,645	16,111	3.884% due 08/25/2047 •	6,004	5,964
3.224% due 07/25/2037 •	52,917	48,458	3.924% due 10/25/2047 ~	13,569	13,131
3.224% due 07/25/2037 ^•	10,469	10,270	3.939% due 08/25/2034 ~	1,469	1,444
3.224% due 08/25/2037 ^~	63,436	56,783	3.984% due 11/25/2034 ~	224	213
3.224% due 08/25/2037 •	3,468	3,401	3.984% due 05/25/2036 •	820	802
3.224% due 04/25/2047 •	16,174	15,341	4.089% due 07/25/2034 •	1,063	1,054
3.224% due 06/25/2047 •	34,714	32,235	4.089% due 10/25/2035 •	59	58
3.234% due 04/25/2047 ^~	723	721	4.134% due 11/25/2034 ~	2,286	2,264
3.234% due 06/25/2047 ^~	1,022	1,018	4.149% due 08/25/2035 •	4,689	4,652
3.244% due 09/25/2046 ~	791	787	4.164% due 05/25/2036 •	22,800	19,869
3.264% due 06/25/2047 •	6,340	5,944	4.179% due 07/25/2035 •	87	86
3.264% due 11/25/2047 ^~	23,540	22,490	4.224% due 01/25/2036 ~	2,675	2,565
3.274% due 11/25/2037 •	14,609	13,480	4.345% due 10/25/2046 ^~	258	257
3.284% due 09/25/2037 ~	31,252	26,904	4.809% due 05/25/2035 ~	1,020	1,009
3.284% due 06/25/2047 ^~	20,201	17,961	4.914% due 12/25/2035 •	8,267	7,034
3.284% due 09/25/2047 ^•	27,297	25,601	4.959% due 12/25/2034 •	2,650	2,565
3.304% due 05/25/2037 ~	3,473	3,306	4.959% due 07/25/2035 •	7,400	7,148
3.304% due 06/25/2037 ~	5,284	5,093	5.034% due 08/25/2035 •	3,250	3,066
3.304% due 09/25/2037 ^•	6,892	7,033	5.050% due 02/25/2036 ~	18	18
3.304% due 06/25/2047 ^•	40,896	36,828	5.084% due 08/25/2047 ~	128	128
3.304% due 06/25/2047 ~	17,852	17,148	5.989% due 10/25/2046 ^~	10	9
3.304% due 09/25/2047 ^~	8,158	7,833	Credit Suisse First Boston Mortgage Securities Corp.		
3.314% due 05/25/2037 •	13,604	12,779	3.394% due 01/25/2032 ~	6	5
3.314% due 07/25/2037 ^•	46,686	39,447	5.434% due 08/25/2032 •	100	91
3.314% due 10/25/2047 •	4,824	4,750	Credit-Based Asset Servicing & Securitization LLC		
3.334% due 02/25/2036 •	7,874	7,602	1.744% due 07/25/2037 ~	5,006	3,464
3.334% due 06/25/2047 ~	24,563	23,473	1.844% due 07/25/2037 ~	4,627	3,203
3.334% due 11/25/2047 ^~	18,452	15,962	1.964% due 07/25/2037 ~	4,899	3,391
3.344% due 11/25/2037 •	55,176	51,649	2.909% due 08/25/2035 ~	4,410	4,090
3.344% due 04/25/2046 •	23,397	21,222	3.007% due 12/25/2035 ~	19,631	18,249
3.344% due 09/25/2046 ~	10,880	10,385	3.208% due 12/25/2035 p	10,076	9,134
3.364% due 02/25/2037 •	30,556	28,521	3.363% due 12/25/2035 •	1,709	1,612
			6.780% due 05/25/2035 p	2,240	1,969

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Credit-Based Asset Servicing & Securitization Trust					
3.117% due 01/25/2037 [^] _b	\$ 212	\$ 74			
3.154% due 01/25/2037 [^] _•	502	182			
3.204% due 11/25/2036 _~	65	32			
3.364% due 10/25/2036 _~	13,146	9,537			
3.544% due 11/25/2036 _•	5,742	2,808			
3.564% due 10/25/2036 _~	2,211	1,538			
3.584% due 07/25/2036 _•	20,511	19,314			
Credit-Based Asset-Backed Certificates					
3.056% due 11/25/2035 _~	4,291	3,931			
CSAB Mortgage-Backed Trust					
5.737% due 05/25/2037 _~	14,940	3,853			
6.589% due 12/25/2036 _β	16,839	3,764			
DFC HEL Trust					
4.959% due 12/25/2031 _~	1,762	1,669			
Downey Savings & Loan Association Mortgage Loan Trust					
3.133% due 03/19/2037 _~	25,099	20,805			
Duke Funding High Grade Ltd.					
2.693% due 08/02/2049 _~	776,047	9,050			
2.783% due 08/02/2049 _•	285,269	3,398			
3.238% due 08/02/2049 _~	102,000	10			
Education Funding Trust					
3.455% due 02/15/2050	6,613	6,605			
3.557% due 02/01/2050	46,781	38,852			
3.947% due 02/01/2050	33,266	32,984			
4.108% due 02/01/2050	33,266	32,414			
4.714% due 02/01/2050	33,266	31,938			
EFS Volunteer LLC					
3.633% due 10/25/2035 _•	728	724			
Ellington Loan Acquisition Trust					
4.134% due 05/25/2037 _~	38,294	37,166			
4.584% due 05/25/2037 _•	737	725			
4.584% due 05/25/2037 _~	1,174	1,145			
4.684% due 05/25/2037 _•	11,088	9,667			
EMC Mortgage Loan Trust					
3.824% due 05/25/2040 _•	47	44			
4.184% due 08/25/2040 _~	210	199			
4.184% due 11/25/2041 _~	28	25			
Encore Credit Receivables Trust					
3.774% due 07/25/2035 _~	7,998	7,778			
Equifirst Loan Securitization Trust					
3.254% due 04/25/2037 _~	33,066	30,464			
EquiFirst Mortgage Loan Trust					
4.014% due 04/25/2035 _~	355	352			
4.059% due 12/25/2034 _~	18	18			
4.089% due 04/25/2035 _•	55	53			
4.149% due 04/25/2035 _•	659	631			
4.584% due 12/25/2034 _~	238	231			
4.809% due 12/25/2034 _~	756	722			
4.884% due 04/25/2035 _•	1,990	1,838			
5.559% due 12/25/2034 _~	501	468			
6.984% due 12/25/2034 _~	982	941			
Equity One Mortgage Pass-Through Trust					
5.495% due 12/25/2033 _β	\$ 44	\$ 44			
Fieldstone Mortgage Investment Trust					
2.684% due 11/25/2036 _~	1,738	1,113			
3.464% due 05/25/2036 _~	26,732	18,979			
3.729% due 02/25/2036 _~	2,983	2,668			
Finance America Mortgage Loan Trust					
4.134% due 09/25/2033 _~	118	111			
First Franklin Mortgage Loan Asset-Backed Certificates					
3.909% due 05/25/2034 _~	2,171	2,091			
4.794% due 05/25/2034 _~	81	77			
First Franklin Mortgage Loan Trust					
3.189% due 09/25/2036 _•	1,781	1,618			
3.199% due 07/25/2036 _~	329	306			
3.204% due 11/25/2036 _~	11,106	10,208			
3.234% due 12/25/2036 _~	9,369	8,773			
3.244% due 11/25/2036 _•	533	526			
3.244% due 12/25/2037 _•	16,298	14,766			
3.304% due 01/25/2038 _•	303	177			
3.364% due 12/25/2036 _•	5,333	2,521			
3.384% due 05/25/2036 _•	1,985	1,859			
3.394% due 09/25/2036 _•	30,949	28,543			
3.394% due 11/25/2036 _~	3,900	3,226			
3.464% due 02/25/2036 _~	13,549	12,295			
3.624% due 03/25/2036 _~	17,497	15,210			
3.654% due 02/25/2036 _•	22,712	20,673			
3.664% due 02/25/2036 _•	7,778	7,703			
3.804% due 11/25/2035 _~	21,228	19,928			
3.864% due 09/25/2035 _•	5,727	5,681			
3.864% due 06/25/2036 _•	13,301	12,968			
3.909% due 06/25/2034 _~	2,878	2,848			
3.939% due 04/25/2035 _~	3,883	3,722			
3.954% due 09/25/2034 _~	443	441			
3.984% due 07/25/2035 _~	6,915	6,788			
4.034% due 07/25/2033 _~	3,697	3,540			
4.059% due 05/25/2035 _~	28,719	27,653			
4.089% due 09/25/2035 _•	12,600	11,727			
4.209% due 12/25/2034 _~	1,034	1,037			
4.269% due 12/25/2034 _~	2,042	1,965			
4.359% due 07/25/2034 _~	7,694	7,553			
4.509% due 10/25/2034 _~	1,209	1,182			
4.584% due 03/25/2034 _~	211	195			
4.884% due 09/25/2034 _~	581	565			
4.959% due 07/25/2034 _•	241	234			
5.559% due 03/25/2034 _~	556	525			
First Help Financial LLC					
4.430% due 01/18/2028	25,778	25,218			
Flagship Credit Auto Trust					
4.760% due 05/17/2027	19,540	18,979			
Fremont Home Loan Trust					
3.184% due 08/25/2036 _•	4,985	1,802			
3.214% due 11/25/2036 _~	22,410	8,535			
3.219% due 10/25/2036 _~	10,603	9,507			

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.244% due 08/25/2036 •	\$ 33,054	\$ 11,950	3.224% due 11/25/2036	\$ 19,437	\$ 9,718
3.304% due 01/25/2037 ~	24,268	11,195	3.254% due 12/25/2036 ~	5,430	2,839
3.324% due 08/25/2036 ~	6,062	2,192	3.254% due 01/25/2037 •	1,970	1,904
3.424% due 02/25/2036 •	10,713	10,305	3.264% due 11/25/2035 ~	187	22
3.424% due 02/25/2037 •	16,133	6,095	3.284% due 11/25/2036 ~	13,881	6,924
3.584% due 05/25/2036 ~	6,516	3,961	3.354% due 03/25/2047 ~	12,255	11,737
3.624% due 04/25/2036 •	31,562	27,748	3.364% due 06/25/2036 •	8,241	7,883
3.759% due 01/25/2036 ~	44,985	34,585	3.384% due 10/25/2036 ^~	1,501	16
4.014% due 06/25/2035 ^•	1,137	1,031	3.384% due 05/25/2046 ~	5,521	5,452
4.134% due 11/25/2034 •	4,389	4,216	3.454% due 03/25/2047 •	2,000	1,658
4.239% due 06/25/2035 ~	17,148	14,032	3.534% due 06/25/2036 •	6,996	5,579
Galaxy CLO Ltd.			3.564% due 12/25/2035 ~	731	729
3.482% due 10/15/2030 ~	4,000	3,934	3.564% due 06/25/2036 •	3,756	2,265
Gateway Casinos & Entertainment Ltd.			3.624% due 02/25/2036 •	14,144	13,682
5.000% due 03/12/2038 « CAD	81,560	51,405	3.729% due 11/25/2035 ^~	10,656	9,276
GE-WMC Mortgage Securities Trust			3.759% due 02/25/2035 •	150	155
3.164% due 08/25/2036 • \$	3	1	3.759% due 11/25/2035 •	134	126
3.344% due 08/25/2036 ~	3,165	2,886	3.864% due 07/25/2045 •	12,011	11,840
Goal Structured Solutions Trust			3.954% due 11/25/2034 •	2,065	1,994
3.734% due 09/25/2041 ~	9,945	9,829	3.984% due 11/25/2035 •	3,179	3,036
Greenpoint Manufactured Housing			4.029% due 11/25/2035 ~	4,016	3,452
6.298% due 06/08/2031 •	7,308	6,927	4.059% due 03/25/2035 ^•	3,445	3,119
GS Mortgage-Backed Securities Trust			4.134% due 06/25/2035 ~	1,964	1,954
0.000% due 12/27/2067 ~(a)	2,904	2,691	4.809% due 12/25/2034 ~	8,527	8,302
3.871% due 12/27/2067 ~	661,101	579,759	Harley Marine Financing LLC		
GSA Home Equity Trust			6.682% due 05/15/2043 «	45,644	39,427
3.204% due 05/25/2036 ~	6,006	1,579	Hildene TruPS Securitization Ltd.		
3.224% due 03/25/2036 ~	21	8	4.744% due 05/22/2039 ~	2,506	2,456
3.324% due 06/25/2036 •	45,981	10,947	Home Equity Asset Trust		
3.424% due 10/25/2036 ~	38,907	11,799	3.404% due 08/25/2036 •	418	415
3.424% due 02/25/2037 •	8,599	2,968	3.464% due 11/25/2032 ~	128	117
3.444% due 03/25/2036 •	21,084	8,311	3.699% due 04/25/2036 ~	10	10
3.444% due 05/25/2036 •	17,471	4,904	3.744% due 04/25/2036 ~	7,046	6,079
3.524% due 05/25/2047 •	1,436	976	3.784% due 12/25/2033 •	2	2
3.564% due 06/25/2036 ~	2,894	976	3.789% due 01/25/2036 ~	4,496	4,281
3.624% due 03/25/2036 •	16,028	8,878	3.789% due 04/25/2036 •	18,000	17,080
3.724% due 04/25/2047 ~	11,804	5,935	3.984% due 11/25/2034 •	36	36
3.784% due 08/25/2037 •	2,652	2,568	4.029% due 11/25/2035 ~	7,552	7,105
3.819% due 06/25/2035 •	3,000	2,888	4.284% due 06/25/2032 ^•	934	915
3.824% due 10/25/2035 ~	2,372	2,332	5.634% due 03/25/2033 •	1,902	1,816
3.879% due 08/25/2035 ~	4,304	4,066	Home Equity Mortgage Loan Asset-Backed Trust		
4.059% due 06/25/2034 ~	314	297	3.244% due 11/25/2036 ~	11,111	9,597
5.344% due 09/25/2035 ~	178	123	3.244% due 07/25/2037 •	389	231
5.772% due 11/25/2036 ^~	7,406	2,354	3.254% due 04/25/2037	3,703	2,633
6.000% due 11/25/2037 ^	684	434	3.274% due 07/25/2037 •	32,772	14,928
6.948% due 06/25/2036 ⓑ	19,533	5,567	3.284% due 07/25/2037 ~	16,670	9,908
GSAMP Trust			3.304% due 04/25/2037 ~	45,163	35,842
3.154% due 12/25/2036 ~	642	335	3.324% due 11/25/2036 •	7,998	6,377
3.164% due 11/25/2036 ~	1,016	507	3.404% due 04/25/2037 •	10,087	8,798
3.174% due 01/25/2037 ~	6,484	4,049	3.464% due 06/25/2036 ~	1,223	1,211
3.214% due 12/25/2046 ~	5,426	3,056	3.564% due 08/25/2036 ~	6,315	5,625
3.224% due 08/25/2036 ~	12,403	11,740	3.644% due 06/25/2036 ~	8,000	7,236
3.224% due 11/25/2036 •	24,735	12,338	3.684% due 03/25/2036 ~	22,235	20,197
			3.744% due 03/25/2036 ~	14,859	13,758
			3.864% due 10/25/2035 ~	13,050	11,670

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Hout Bay Corp.					
1.370% due 07/05/2041 ~	\$ 437,681	\$ 74,030	3.604% due 07/25/2036 ~	\$ 6,937	\$ 6,783
1.570% due 07/05/2041 ~	34,165	4,150	4.084% due 11/25/2036 ~	1,794	1,671
1.700% due 07/05/2041 ~	4,046	4	4.421% due 10/25/2030 ^b	1,203	677
			4.421% due 01/25/2037 ^b	13	7
HSI Asset Loan Obligation Trust			6.330% due 07/25/2036 ^b	5,264	1,782
4.527% due 12/25/2036 b	8,572	2,953	6.910% due 07/25/2036 ^b	7,505	2,538
			KDAC Aviation Finance Ltd.		
HSI Asset Securitization Corp. Trust			4.212% due 12/15/2042	19,371	15,118
3.184% due 10/25/2036 ~	2,369	1,037			
3.224% due 12/25/2036 ~	13,868	12,270	KGS-Alpha SBA COOF Trust		
3.224% due 01/25/2037 ~	51,341	40,461	1.044% due 04/25/2038 α~(a)	11,557	240
3.274% due 04/25/2037 ~	15,424	8,406			
3.304% due 10/25/2036 •	16,139	7,088	Labrador Aviation Finance Ltd.		
3.344% due 04/25/2037 •	6,214	3,395	4.300% due 01/15/2042	1,330	1,044
3.404% due 10/25/2036 •	8,355	3,676			
3.404% due 05/25/2037 ~	5,020	4,982	Legacy Mortgage Asset Trust		
3.424% due 12/25/2036 •	27,533	7,625	0.000% due 08/26/2058 (h)	754	722
3.459% due 05/25/2037 ~	2,200	2,077	0.125% due 12/26/2057 ~(a)	417,659	2,015
3.564% due 10/25/2036 ~	1,861	821	4.000% due 04/25/2058 ~	53,302	48,621
3.579% due 02/25/2036 ~	7,465	7,140	4.000% due 08/26/2058 ~	167,081	166,119
3.609% due 02/25/2036 ~	16,250	14,324	4.250% due 08/26/2058 ~	178,637	174,483
3.699% due 01/25/2036	4,530	4,288			
			Lehman XS Trust		
IMC Home Equity Loan Trust			3.254% due 02/25/2037 ^~	19,844	17,573
7.520% due 08/20/2028	11	11	3.264% due 02/25/2037 •	13,835	12,634
			3.404% due 05/25/2036 •	16,315	17,686
IndyMac INDB Mortgage Loan Trust			3.544% due 02/25/2037 ~	7,143	5,655
3.404% due 07/25/2036 ~	28,132	9,199	3.644% due 05/25/2036 •	2,246	3,996
			3.834% due 10/25/2035 ~	489	667
IXIS Real Estate Capital Trust			4.370% due 05/25/2037 b	461	450
3.144% due 05/25/2037 ~	5,522	1,460	6.640% due 04/25/2036 b	11,737	11,037
3.244% due 05/25/2037 •	33,240	8,788			
3.384% due 01/25/2037 ~	75,509	29,992	LendingClub Receivables Trust		
3.404% due 08/25/2036 ~	62,483	18,401	3.500% due 02/15/2046	6,425	6,364
3.484% due 03/25/2036 ^•	10,814	5,885	3.600% due 02/15/2046	5,689	5,626
3.604% due 08/25/2036 ~	31,724	9,342	3.750% due 10/15/2025	9,017	8,938
3.714% due 02/25/2036 ~	257	268			
4.029% due 02/25/2035 ~	757	736	Lendingpoint Asset Securitization Trust		
			1.680% due 06/15/2029	42,283	41,592
JP Morgan Mortgage Acquisition Corp.			4.770% due 10/15/2029	25,631	25,129
3.594% due 02/25/2036 ^~	5,500	5,387			
3.624% due 03/25/2036 ~	40,476	38,637	LendingPoint Pass-Through Trust		
3.669% due 01/25/2036 •	14,000	13,140	5.700% due 07/15/2029	26,720	26,336
3.729% due 05/25/2035	16,317	12,512			
3.789% due 09/25/2035 ~	7,113	7,043	Long Beach Mortgage Loan Trust		
4.014% due 06/25/2035	16,467	15,648	3.184% due 12/25/2036 •	14,797	5,900
4.059% due 12/25/2035 ~	8,091	7,482	3.194% due 11/25/2036 •	6,184	2,202
			3.244% due 12/25/2036 •	2,925	2,039
JP Morgan Mortgage Acquisition Trust			3.254% due 12/25/2036 ~	35,523	14,185
3.184% due 03/25/2047 •	113	72	3.264% due 09/25/2036 ~	10,581	3,331
3.304% due 08/25/2036 •	2,277	1,649	3.304% due 11/25/2036	5,621	2,004
3.324% due 05/25/2037 ~	20,250	17,931	3.314% due 12/25/2036 ~	24,393	9,749
3.324% due 05/25/2037 •	1,366	1,352	3.374% due 07/25/2036 ~	14,384	10,418
3.344% due 08/25/2036 ~	9,246	9,001	3.384% due 05/25/2036 •	45,749	27,330
3.354% due 07/25/2036 •	25,140	20,754	3.384% due 06/25/2036 ~	57,168	29,211
3.364% due 11/25/2036 ~	11,557	10,239	3.384% due 09/25/2036 •	41,361	26,887
3.489% due 07/25/2036 ~	20,822	20,251	3.394% due 08/25/2036 ~	20,519	11,083
3.519% due 05/25/2036 •	19,000	16,526	3.394% due 10/25/2036 •	45,919	27,372
3.564% due 04/25/2036 ~	24,002	23,113	3.404% due 08/25/2036 ~	26,495	11,389
3.564% due 08/25/2036 •	19,163	13,946	3.404% due 10/25/2036 ~	22,436	7,825
			3.404% due 05/25/2046 ~	7,955	7,169
			3.484% due 01/25/2036 •	17,380	16,598

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.504% due 01/25/2046 ~	\$ 50,973	\$ 48,604			
3.524% due 02/25/2036 •	13,407	13,008			
3.564% due 08/25/2036 ~	6,329	2,725			
3.604% due 08/25/2035 ~	523	510			
3.604% due 05/25/2036 ~	15,349	5,093			
3.614% due 06/25/2034 ~	1,671	1,586			
3.684% due 01/25/2036 •	35,258	32,838			
3.729% due 11/25/2035 ~	6,714	6,653			
3.834% due 07/25/2033 ~	2,107	2,026			
3.884% due 11/25/2034 ~	4,480	4,040			
3.939% due 07/25/2034 ~	1,649	1,560			
4.314% due 06/25/2033 •	3,205	3,077			
Madison Avenue Manufactured Housing Contract Trust					
6.334% due 03/25/2032 •	2,361	2,364			
Madison Park Funding Ltd.					
3.679% due 01/22/2028 ~	23,104	22,707			
Marble Point CLO Ltd.					
3.990% due 01/20/2032	4,200	4,088			
Marlette Funding Trust					
0.000% due 04/16/2029 «(h)	7	417			
MASTR Asset-Backed Securities Trust					
3.134% due 08/25/2036 •	4,998	1,932			
3.134% due 10/25/2036 •	39,418	13,292			
3.134% due 01/25/2037 ~	35,322	11,713			
3.184% due 11/25/2036 •	14,185	8,793			
3.184% due 11/25/2036 ~	6	2			
3.184% due 01/25/2037 ~	33,556	11,127			
3.204% due 10/25/2036 •	32,504	11,010			
3.229% due 10/25/2036 ~	56,430	22,490			
3.229% due 01/25/2037 •	13,690	4,375			
3.244% due 01/25/2037 •	37,054	12,287			
3.284% due 08/25/2036 ~	10,542	3,408			
3.284% due 10/25/2036 ~	8,037	4,413			
3.294% due 05/25/2037 ~	1,353	1,282			
3.324% due 08/25/2036 •	19,471	7,629			
3.329% due 10/25/2036 ~	6,270	2,515			
3.344% due 10/25/2036 ~	31,214	15,659			
3.384% due 04/25/2036 ~	26,206	7,070			
3.384% due 08/25/2036 ~	21,976	8,393			
3.384% due 05/25/2037 •	7,075	6,354			
3.404% due 10/25/2036 ~	3,206	1,760			
3.484% due 04/25/2036 ~	64,823	12,620			
3.504% due 10/25/2036 ~	4,160	2,284			
3.504% due 11/25/2036 •	3,527	1,301			
3.564% due 06/25/2036 ~	4,144	1,737			
3.564% due 08/25/2036 •	29,238	10,026			
3.604% due 06/25/2036 ~	1,895	1,713			
3.654% due 01/25/2036 ~	207	202			
3.664% due 01/25/2036 ~	4,070	4,003			
3.834% due 10/25/2035 ▲	12,121	11,280			
4.234% due 08/25/2037 ~	20,174	18,307			
7.734% due 05/25/2033 •	3,964	3,775			
MASTR Specialized Loan Trust					
3.454% due 01/25/2037 ~	10,908	5,117			
3.604% due 02/25/2036 •	2,248	2,151			
Mercury CDO Ltd.					
4.018% due 12/08/2040 ~	\$ 6,000	\$ 1,631			
Merrill Lynch First Franklin Mortgage Loan Trust					
3.424% due 04/25/2037 •	2,916	1,237			
3.424% due 05/25/2037 ~	27,694	21,495			
3.564% due 05/25/2037 ~	48,907	38,087			
3.584% due 04/25/2037 •	23,410	10,005			
3.724% due 05/25/2037 ~	30,559	23,883			
Merrill Lynch Mortgage Investors Trust					
3.204% due 11/25/2037 •	3,983	1,468			
3.229% due 08/25/2037 •	8,643	7,878			
3.234% due 08/25/2037 ~	401	373			
3.284% due 07/25/2037 ~	3,853	1,004			
3.324% due 08/25/2037 ~	371	301			
3.324% due 10/25/2037	21,316	3,783			
3.384% due 08/25/2037 ~	3,142	3,011			
3.384% due 11/25/2037 ~	24,300	9,038			
3.404% due 03/25/2037 •	5,455	1,815			
3.404% due 04/25/2037 ~	11,089	5,605			
3.404% due 07/25/2037 •	3,316	1,968			
3.414% due 03/25/2037	21,432	8,221			
3.534% due 02/25/2047 ~	26,417	16,365			
3.684% due 12/25/2036 ~	11,452	10,713			
3.684% due 01/25/2037 ~	2,331	2,156			
3.774% due 08/25/2036 ~	2,773	2,771			
3.804% due 05/25/2036 ~	268	264			
3.954% due 05/25/2036 •	4,037	3,221			
4.014% due 07/25/2035 ~	8,325	8,018			
4.059% due 04/25/2036 •	958	932			
4.209% due 08/25/2036 •	1,641	1,807			
6.647% due 04/25/2035 ~	220	170			
MESA Trust					
6.309% due 11/25/2031 ▲	927	763			
MF1 LLC					
5.659% due 09/17/2037 ~	128,500	127,318			
Mid-State Trust					
4.864% due 07/15/2038	414	400			
MMcapS Funding Ltd.					
3.532% due 12/01/2035 ~	9,100	8,872			
Morgan Stanley ABS Capital, Inc. Trust					
3.184% due 10/25/2036 •	4,304	2,134			
3.184% due 11/25/2036 ~	1,662	1,035			
3.194% due 03/25/2037 •	2,916	1,372			
3.214% due 10/25/2036 ~	15,832	14,150			
3.214% due 12/25/2036 ~	45,590	28,848			
3.214% due 01/25/2037 •	22,504	11,311			
3.224% due 10/25/2036 •	37,494	18,594			
3.224% due 11/25/2036 •	2,811	1,457			
3.224% due 05/25/2037 ~	3,356	2,612			
3.234% due 10/25/2036 •	15,628	8,711			
3.234% due 12/25/2036 ~	959	518			
3.244% due 09/25/2036 •	236	108			
3.264% due 02/25/2037 •	25,526	8,723			
3.264% due 03/25/2037 ~	25,970	12,221			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.264% due 05/25/2037 •	\$ 12,557	\$ 11,211	3.384% due 07/25/2036 •	\$ 6,736	\$ 2,957
3.284% due 02/25/2037 ~	9,336	5,238	3.544% due 07/25/2036 ~	26,214	11,526
3.284% due 05/25/2037 •	3,881	2,304	Morgan Stanley Mortgage Loan Trust		
3.304% due 10/25/2036 ~	1,328	659	3.424% due 10/25/2036 ~	2,307	815
3.304% due 11/25/2036 ~	11,393	5,906	3.544% due 02/25/2037 ~	3,024	877
3.314% due 10/25/2036 ~	8,926	4,985	3.804% due 04/25/2037 ~	7,831	2,674
3.314% due 02/25/2037 ~	31,011	10,601	5.750% due 04/25/2037 ^~	322	166
3.334% due 03/25/2037 ~	43,187	20,326	6.000% due 02/25/2037 ^~	161	146
3.334% due 05/25/2037 ~	10,878	9,716	6.122% due 01/25/2047 b	140	130
3.344% due 09/25/2036 ~	45,196	21,628	6.254% due 01/25/2047 b	6,228	2,948
3.344% due 05/25/2037 ~	8,270	6,368	6.465% due 09/25/2046 ^b	3,847	1,568
3.364% due 08/25/2036 •	29,144	15,933	Morgan Stanley Structured Trust		
3.384% due 09/25/2036 ~	14,158	5,584	3.314% due 06/25/2037 ~	477	477
3.404% due 03/25/2036 ~	7,287	7,200	3.384% due 06/25/2037 •	39,975	36,374
3.404% due 09/25/2036 ~	24,869	11,388	National Collegiate Commutation Trust		
3.414% due 02/25/2037 ~	7,758	4,353	0.000% due 03/25/2038 •	61,425	17,696
3.544% due 09/25/2036 •	3,782	1,733	Nationstar Home Equity Loan Trust		
3.584% due 04/25/2036 •	14,739	13,738	3.259% due 06/25/2037 ~	360	349
3.584% due 08/25/2036 ~	11,713	6,294	3.314% due 03/25/2037 ~	75	74
3.624% due 03/25/2036 •	5,702	5,523	3.334% due 06/25/2037 •	2,735	2,282
3.684% due 12/25/2035 ~	12,427	11,504	3.354% due 03/25/2037 ~	3,067	2,944
3.704% due 12/25/2035 •	9,833	9,616	3.364% due 03/25/2037 •	5,542	5,046
3.824% due 01/25/2034 ~	4,173	3,967	3.444% due 09/25/2036 ~	13,337	12,551
3.894% due 04/25/2034 •	1,451	1,384	3.454% due 09/25/2036 •	1,338	1,175
3.984% due 05/25/2034 •	3,596	3,417	3.494% due 04/25/2037 •	11,803	10,916
4.014% due 07/25/2035 •	5,495	5,365	Navient Private Education Loan Trust		
4.074% due 06/25/2035 ~	8,592	8,464	4.268% due 07/16/2040 •	27,120	26,948
4.104% due 10/25/2033 •	397	388	Navient Private Education Refi Loan Trust		
4.144% due 09/25/2034 •	323	288	1.690% due 05/15/2069	414	375
4.164% due 05/25/2033 ~	43	42	3.238% due 11/15/2045 «~	163,318	165,402
4.334% due 07/25/2037 ~	14,010	11,918	Navient Student Loan Trust		
4.984% due 02/25/2047 •	32,371	29,241	4.134% due 12/27/2066 ~	1,859	1,843
Morgan Stanley Capital, Inc. Trust			New Century Home Equity Loan Trust		
3.624% due 03/25/2036 ~	87,316	72,542	3.444% due 05/25/2036 •	694	680
3.639% due 01/25/2036 •	700	515	3.819% due 10/25/2035 ~	35,480	29,934
3.664% due 01/25/2036 •	11,181	10,778	3.824% due 08/25/2034 ~	116	110
3.664% due 02/25/2036 •	6,869	6,767	3.849% due 02/25/2035 ~	2,919	2,778
Morgan Stanley Dean Witter Capital, Inc. Trust			3.909% due 09/25/2035 ~	1,944	1,940
4.434% due 02/25/2033 ~	402	392	4.029% due 09/25/2035 •	1,650	1,608
4.659% due 11/25/2032 •	212	211	4.149% due 11/25/2034 ~	49	48
Morgan Stanley Home Equity Loan Trust			4.846% due 11/25/2033 b	111	87
3.184% due 12/25/2036 •	3,543	1,854	Newcastle Investment Trust		
3.184% due 04/25/2037 •	5,562	3,181	0.000% due 05/01/2033 ~	50,547	53,113
3.224% due 12/25/2036 ~	43,549	22,818	Newcastle Mortgage Securities Trust		
3.254% due 04/25/2037 ~	9,428	5,320	3.274% due 04/25/2037 •	10,586	10,145
3.404% due 04/25/2036 ~	7,726	5,668	3.314% due 04/25/2037 •	1,602	1,573
3.434% due 04/25/2037 •	19,849	11,372	3.424% due 04/25/2037 ~	6,698	6,111
3.594% due 02/25/2036 ~	257	240	3.584% due 04/25/2037 ~	7,785	6,187
3.604% due 04/25/2036 ~	11,779	8,665	Nomura Home Equity Loan, Inc. Home Equity Loan Trust		
4.074% due 05/25/2035 •	9,291	9,028	3.234% due 07/25/2036 ~	29,781	27,095
Morgan Stanley IXIS Real Estate Capital Trust			3.504% due 11/25/2035 ~	2,426	2,405
3.154% due 11/25/2036 •	8,288	3,068	3.519% due 03/25/2036 •	397	388
3.194% due 11/25/2036 ~	19,138	7,084	3.564% due 03/25/2036 ~	4,024	3,736
3.234% due 11/25/2036 ~	1,575	583			
3.304% due 11/25/2036 ~	21,024	7,782			

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.714% due 02/25/2036 ~	\$ 2,125	\$ 1,968	4.134% due 10/25/2034 •	\$ 5,965	\$ 5,858
3.744% due 11/25/2035 ~	9,479	9,061	4.134% due 06/25/2035 ~	4,641	3,959
North Carolina State Education Assistance Authority			4.254% due 03/25/2035 ~	7,552	6,932
3.583% due 07/25/2036 ~	2,738	2,690	4.659% due 02/25/2035 ~	7,615	7,448
NovaStar Mortgage Funding Trust			4.809% due 02/25/2035 •	3,247	2,901
3.214% due 03/25/2037 •	101,921	69,257	4.959% due 10/25/2034 ~	1,408	1,334
3.264% due 09/25/2037 ~	26,455	23,624	5.184% due 09/25/2034 ~	3,062	2,560
3.384% due 06/25/2036 ~	1,354	1,071	People's Financial Realty Mortgage Securities Trust		
3.999% due 10/25/2035 •	8,491	7,952	3.224% due 09/25/2036 •	26,290	7,908
4.254% due 06/25/2035 •	5,000	4,728	Popular ABS Mortgage Pass-Through Trust		
Oakwood Mortgage Investors, Inc.			3.414% due 07/25/2036 ~	2,638	2,485
5.190% due 06/15/2032 ~	411	409	3.624% due 05/25/2036 ^~	3,857	3,497
5.410% due 11/15/2032	209	209	3.954% due 02/25/2036 ~	1,312	1,219
6.190% due 12/15/2022	46	46	5.917% due 04/25/2035 p	72	66
7.945% due 12/15/2022 ~	2,947	848	RAAC Trust		
Option One Mortgage Loan Trust			3.434% due 11/25/2046 •	424	400
3.204% due 03/25/2037 ~	695	659	3.664% due 05/25/2046 ~	719	715
3.224% due 01/25/2037 •	20,171	14,056	3.684% due 09/25/2045 •	3,379	3,298
3.224% due 01/25/2037 ~	7,643	4,732	3.784% due 02/25/2046 ~	843	826
3.224% due 02/25/2037 ~	30,729	17,982	3.834% due 02/25/2037 ~	3,182	2,927
3.224% due 03/25/2037 ~	63,951	40,461	3.844% due 10/25/2046 •	7,178	6,751
3.264% due 04/25/2037 ~	20,936	12,796	4.059% due 02/25/2046 ~	19,679	16,444
3.264% due 07/25/2037 ~	5,011	3,267	4.584% due 09/25/2047 ~	7,351	7,140
3.304% due 04/25/2037 ~	119,935	86,778	4.734% due 05/25/2039 •	1,924	1,885
3.304% due 05/25/2037 ~	109,076	70,991	Regatta Funding Ltd.		
3.334% due 03/25/2037 •	5,101	2,699	3.990% due 10/17/2030 ~	6,100	6,006
3.384% due 05/25/2037 •	5,394	3,092	Renaissance Home Equity Loan Trust		
3.654% due 01/25/2036 ~	54,206	40,108	3.964% due 08/25/2033 •	701	652
3.684% due 01/25/2036 ~	7,543	7,401	5.512% due 04/25/2037 p	6,555	2,022
3.954% due 05/25/2035 ~	2,941	2,353	5.580% due 11/25/2036 b	12,329	4,970
3.984% due 01/25/2034 •	1,496	1,424	5.744% due 06/25/2037 ^p	137,503	43,673
4.509% due 11/25/2034 ~	17	16	5.906% due 06/25/2037 p	23,928	7,811
Option One Mortgage Loan Trust Asset-Backed Certificates			6.115% due 08/25/2036 p	12,997	5,663
3.714% due 12/25/2035 •	4,164	4,033	6.203% due 06/25/2037 p	23,512	8,156
3.744% due 12/25/2035 ~	8,709	7,663	7.750% due 09/25/2037 ^p	30,782	14,801
3.774% due 11/25/2035 •	13,618	13,165	Research-Driven Pagaya Motor Asset Trust		
3.819% due 11/25/2035 •	5,889	4,980	4.320% due 09/25/2030	41,132	39,959
3.939% due 10/25/2032 ~	1,952	1,881	Residential Asset Mortgage Products Trust		
Ownit Mortgage Loan Trust			3.314% due 12/25/2036 ~	15,000	13,764
3.077% due 10/25/2035 p	6,992	4,099	3.434% due 08/25/2036 •	499	480
3.384% due 07/25/2037	5,237	4,592	3.434% due 10/25/2036 •	2,663	2,555
3.604% due 07/25/2037	4,447	3,917	3.474% due 02/25/2037	8,613	7,724
3.984% due 10/25/2036 ^~	3,273	3,017	3.524% due 12/25/2035 •	19,991	18,119
Pagaya AI Debt Selection Trust			3.584% due 04/25/2034 ~	4,368	4,232
2.030% due 10/15/2029	59,976	57,583	3.609% due 07/25/2036 ~	1,328	1,235
4.970% due 01/15/2030	42,820	42,443	3.624% due 02/25/2036	1,500	1,418
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			3.664% due 04/25/2034 •	3,035	2,946
3.804% due 05/25/2035 •	10,024	9,806	3.684% due 02/25/2036 ~	3,758	3,714
3.819% due 08/25/2035 ~	100	96	3.784% due 12/25/2035 •	25,244	22,518
4.014% due 05/25/2035 ~	18,645	17,176	3.894% due 07/25/2035 ~	6,500	6,258
4.089% due 06/25/2035 ~	6,274	5,985	3.954% due 02/25/2034 ~	873	852
4.119% due 05/25/2035 ~	4,784	3,808	3.954% due 10/25/2035 •	11,246	10,788
			3.969% due 11/25/2035 ~	7,000	6,461
			3.987% due 12/25/2034 •	566	453

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
4.029% due 09/25/2035 •	\$ 10,000	\$ 9,660	3.264% due 05/25/2037 •	\$ 25,709	\$ 19,004
4.059% due 04/25/2034 ~	24	24	3.394% due 09/25/2037 •	12,552	12,005
4.074% due 10/25/2033 ~	2,564	2,486	3.804% due 11/25/2037 ~	4,873	4,271
4.104% due 03/25/2035 •	7,451	7,334	3.879% due 03/25/2031 ~	147	127
4.134% due 04/25/2034 ^•	1,688	1,500	4.059% due 12/25/2033 ~	2,312	2,241
4.149% due 07/25/2035 ~	10,345	10,172	4.059% due 12/26/2034 •	186	173
4.239% due 02/25/2035 ~	5,718	5,530	7.959% due 12/26/2034 ~	532	104
4.284% due 01/25/2035 ^~	3,126	2,839	Securitized Asset-Backed Receivables LLC Trust		
4.404% due 04/25/2034 ^•	2,821	2,482	3.204% due 12/25/2036 ^~	473	128
4.809% due 08/25/2034 ~	605	576	3.244% due 11/25/2036 ^•	145	44
4.989% due 02/25/2034 •	370	322	3.284% due 07/25/2036 ~	21,361	10,153
5.492% due 01/25/2035 b	433	316	3.344% due 12/25/2036 ~	7,997	7,346
5.562% due 12/25/2034 b	215	189	3.364% due 07/25/2036 ~	12,305	11,106
5.670% due 10/25/2034 b	428	414	3.364% due 08/25/2036 ~	25,101	11,517
Residential Asset Securities Corp. Trust			3.384% due 07/25/2036 •	21,308	10,128
3.294% due 04/25/2037 •	10,663	10,326	3.384% due 09/25/2036 •	4,214	1,628
3.304% due 01/25/2037	5,889	5,668	3.404% due 07/25/2036 ~	5,404	2,120
3.304% due 02/25/2037 ~	7,276	6,895	3.404% due 10/25/2036 •	67,497	25,222
3.324% due 10/25/2036 •	24,666	23,589	3.404% due 11/25/2036 •	7,589	2,318
3.334% due 11/25/2036 ^~	73,696	65,337	3.424% due 08/25/2036 ^~	11,584	3,896
3.344% due 07/25/2036 ~	338	336	3.484% due 12/25/2036 ~	72,167	29,562
3.364% due 07/25/2036 •	16,300	15,459	3.564% due 07/25/2036 ~	3,899	1,853
3.424% due 11/25/2036 •	9,348	8,740	3.584% due 05/25/2036 ~	7,232	4,101
3.424% due 04/25/2037 ~	44,917	42,692	3.584% due 06/25/2036 ~	19,067	12,857
3.594% due 04/25/2036 •	12,082	10,362	3.664% due 12/25/2035 •	2,558	2,472
3.604% due 07/25/2036 ^•	11,891	10,634	3.684% due 11/25/2035 ~	31,030	25,609
3.624% due 07/25/2036 •	11,435	10,072	3.684% due 12/25/2035 ~	13,341	8,172
3.644% due 04/25/2036 •	6,453	6,332	3.729% due 10/25/2035 •	3,975	3,532
3.684% due 02/25/2036 ~	5,484	5,351	3.759% due 01/25/2035 ~	933	868
3.699% due 11/25/2035 ~	17,900	16,981	3.804% due 10/25/2035 •	963	852
3.714% due 12/25/2035 ~	187	186	4.044% due 01/25/2036 ^•	699	658
3.744% due 10/25/2035 ~	11,326	10,883	SG Mortgage Securities Trust		
3.744% due 11/25/2035 •	841	837	3.224% due 10/25/2036 •	18,660	17,226
3.774% due 01/25/2036 •	2,454	2,442	3.544% due 07/25/2036 ~	8,224	1,927
3.789% due 09/25/2035	9,028	8,534	3.789% due 10/25/2035 •	2,000	1,845
3.834% due 04/25/2034 ~	1,284	1,227	Sierra Madre Funding Ltd.		
3.924% due 09/25/2034 •	577	544	3.043% due 09/07/2039 ~	25,372	18,226
3.924% due 12/25/2034 •	1,309	1,294	SLM Private Credit Student Loan Trust		
3.954% due 11/25/2035	10,475	8,479	3.563% due 12/15/2039 ~	426	403
3.969% due 08/25/2035 •	710	709	SLM Student Loan Trust		
3.969% due 12/25/2035 •	1,516	1,340	0.545% due 10/25/2039 •	EUR 6,261	5,849
4.119% due 08/25/2035 •	4,230	3,958	4.283% due 04/25/2023 ~	\$ 9,822	9,812
4.134% due 07/25/2035 ~	2,140	2,136	SMB Private Education Loan Trust		
4.809% due 11/25/2034 ~	365	362	0.000% due 02/16/2055 «(h)	34	63,364
4.884% due 01/25/2034 •	1,415	1,367	3.735% due 02/16/2055 ~	356,017	351,087
5.034% due 11/25/2034 •	802	769	3.934% due 09/15/2054 ~	3,584	3,489
5.559% due 11/25/2034 •	443	428	3.940% due 02/16/2055	360,770	336,743
5.980% due 09/25/2034 ~	895	728	4.550% due 02/16/2055	96,891	89,576
Residential Funding Mortgage Securities, Inc. Trust			4.950% due 02/16/2055	24,146	22,230
3.214% due 05/25/2036 ~	109	107	5.950% due 02/16/2055	41,493	38,863
Salomon Mortgage Loan Trust			6.150% due 04/15/2033 «	53,758	53,843
3.984% due 11/25/2033 ~	82	80	6.580% due 04/15/2033 «	21,252	21,286
Saxon Asset Securities Trust			7.230% due 04/15/2033 «	27,503	27,546
1.755% due 11/25/2035 ~	6,244	3,810	SoFi Alternative Trust		
2.684% due 10/25/2046 ~	2,734	2,279	0.000% due 02/15/2046 «(h)	950	34,169

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
1.170% due 02/15/2046	\$ 279,271	\$ 252,511	Streetsville ABS CDO Ltd.		
2.550% due 02/15/2046	51,395	43,457	3.152% due 11/03/2040 •	\$ 28,084	\$ 14,928
3.578% due 06/15/2050 ~	181,992	172,873	Structured Asset Investment Loan Trust		
4.663% due 05/16/2050 ~	106,412	102,515	3.214% due 07/25/2036 •	33,220	25,490
SoFi Professional Loan Program LLC			3.224% due 06/25/2036 •	13,371	12,802
3.020% due 02/25/2040	3,994	3,830	3.234% due 07/25/2036 ~	1,827	1,793
4.034% due 01/25/2039 ~	345	345	3.257% due 07/25/2036 ~	35,765	23,336
Soundview Home Loan Trust			3.494% due 09/25/2034 ~	361	342
3.194% due 01/25/2037 ~	693	519	3.684% due 09/25/2034 ~	21	21
3.194% due 02/25/2037 ~	194	55	3.684% due 01/25/2036 •	321	314
3.234% due 03/25/2037 ~	12,812	12,009	3.704% due 01/25/2036 ~	35,552	33,535
3.234% due 06/25/2037 ~	3,124	2,246	3.784% due 04/25/2033 •	99	97
3.244% due 01/25/2037 •	34,985	26,205	3.804% due 04/25/2033	268	259
3.254% due 07/25/2037 •	1,707	1,465	3.804% due 04/25/2035 •	1,112	1,092
3.254% due 08/25/2037 •	2,618	2,284	3.804% due 07/25/2035 •	12,014	11,550
3.284% due 01/25/2037 ~	101	100	3.804% due 10/25/2035 ~	28,253	27,414
3.284% due 06/25/2037 ~	135,154	96,957	3.819% due 03/25/2035 ~	989	980
3.294% due 06/25/2037 •	6,910	4,968	3.819% due 09/25/2035 •	5,685	4,784
3.324% due 01/25/2037 ~	15,226	11,405	3.834% due 07/25/2035 •	1,725	1,660
3.364% due 06/25/2037 ~	2,752	1,979	3.849% due 08/25/2035 ~	19,692	18,985
3.384% due 07/25/2036 ~	10,744	10,639	3.864% due 07/25/2035 ~	18	18
3.384% due 01/25/2037 ~	11,976	11,089	3.984% due 04/25/2035 •	12,640	11,827
3.424% due 06/25/2036 •	898	897	4.034% due 07/25/2033 •	1,015	962
3.424% due 11/25/2036 •	63,794	21,572	4.034% due 07/25/2033 ~	2	1
3.454% due 02/25/2037 ~	20,671	6,063	4.034% due 08/25/2033 ~	2,829	2,747
3.489% due 12/25/2036 ~	13,050	12,553	4.059% due 09/25/2034 •	9	9
3.544% due 06/25/2036 ~	6,976	6,709	4.059% due 01/25/2035 •	1,000	913
3.549% due 02/25/2036 ~	14,524	13,629	4.059% due 05/25/2035 ~	25,492	22,053
3.564% due 07/25/2036 ~	9,800	8,742	4.209% due 07/25/2033 ~	16	16
3.584% due 10/25/2036 •	28,055	26,818	4.359% due 11/25/2034 •	5,203	4,970
3.584% due 11/25/2036 •	282	264	4.584% due 11/25/2034 •	3,722	3,669
3.639% due 03/25/2036 •	14,893	14,109	4.809% due 10/25/2034 •	185	176
3.784% due 12/25/2035 ~	6,762	6,696	4.809% due 11/25/2034 ~	1,948	1,857
3.834% due 06/25/2035 ~	17,750	16,727	5.409% due 11/25/2034 ~	96	94
3.849% due 08/25/2035 •	1,565	1,581	5.709% due 08/25/2033 ~	1	1
3.939% due 01/25/2035 ~	117	109	5.859% due 10/25/2033 •	134	134
3.984% due 10/25/2037 ~	2,115	1,645	6.084% due 06/25/2033 ~	83	81
4.059% due 11/25/2035 •	3,946	3,781	6.084% due 11/25/2034 ~	2,222	2,167
4.384% due 11/25/2033 •	134	131	6.234% due 08/25/2033 •	1,046	992
Specialty Underwriting & Residential Finance Trust			Structured Asset Securities Corp.		
3.324% due 03/25/2037 •	30,428	16,322	3.789% due 02/25/2035 ~	1,474	1,425
3.354% due 04/25/2037 ~	2,654	1,968	3.834% due 02/25/2035 •	442	360
3.364% due 09/25/2037 ~	9,018	8,133	4.209% due 02/25/2035 •	9,563	9,211
3.364% due 11/25/2037 •	6,541	5,313	6.583% due 05/25/2031 ~	3,208	2,643
3.384% due 06/25/2037 ~	1,731	1,071	Structured Asset Securities Corp. Mortgage Loan Trust		
3.504% due 11/25/2037 •	6,600	4,158	3.214% due 05/25/2036 ~	11,304	10,922
3.564% due 09/25/2037 •	16,084	6,965	3.219% due 07/25/2036 •	8,677	8,540
3.584% due 06/25/2037 ~	3,755	1,961	3.224% due 08/25/2046 ~	21,520	20,179
4.254% due 12/25/2035 ~	3,021	2,938	3.234% due 09/25/2036 •	3,279	3,177
Starwood Commercial Mortgage Trust			3.244% due 03/25/2036 ~	12,886	11,964
4.116% due 07/15/2038 ~	32,408	32,263	3.244% due 04/25/2036 •	10,289	10,009
4.436% due 07/15/2038 •	25,170	24,855	3.244% due 01/25/2037 •	12,665	12,140
4.636% due 07/15/2038 ~	10,070	9,808	3.304% due 10/25/2037 •	40,207	26,369
4.986% due 07/15/2038 ~	13,000	12,545	3.314% due 01/25/2037 ~	38,771	25,784
5.386% due 07/15/2038 •	12,125	12,063			
5.736% due 07/15/2038 ~	2,500	2,320			

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
3.314% due 05/25/2047 •	\$ 2,107	\$ 2,036	Towd Point Mortgage Trust		
3.324% due 01/25/2037 •	2,062	1,937	2.900% due 10/25/2059 ~	\$ 3,838	\$ 3,631
3.334% due 09/25/2036 ~	2,127	2,125	Trapeza CDO Ltd.		
3.354% due 04/25/2036 •	7,401	7,054	2.612% due 04/06/2042 ~	14,162	13,225
3.374% due 07/25/2036 •	32,865	30,789	2.672% due 04/06/2042 •	8,300	7,221
3.374% due 07/25/2036 ~^	11,946	11,351	3.099% due 01/27/2040 ~	22,439	21,515
3.374% due 09/25/2036 ~	62,675	57,496	3.147% due 11/09/2042 ~	13,773	12,965
3.384% due 04/25/2031 ~	280	280	3.197% due 11/09/2042 •	14,000	12,040
3.394% due 05/25/2036 •	23,439	22,171	Triaxx Prime CDO Ltd.		
3.444% due 03/25/2037 •	3,934	1,751	2.813% due 10/02/2039 •	5,843	336
3.484% due 02/25/2037 ~	74	74	Tropic CDO Ltd.		
3.504% due 02/25/2037 ~	3,464	3,377	2.802% due 07/15/2036 ~	19,435	18,634
3.584% due 03/25/2037 ~	17,104	7,638	2.832% due 07/15/2036 •	30,029	28,492
3.584% due 11/25/2037 •	5,100	4,613	Truman Capital Mortgage Loan Trust		
3.609% due 07/25/2036 ~	2,827	2,632	3.344% due 03/25/2036 •	38	38
3.684% due 12/25/2035 •	13,696	11,417	TruPS Financials Note Securitization Ltd.		
3.684% due 01/25/2037 ~	13,630	10,869	4.844% due 03/30/2039 •	177,953	171,280
3.684% due 03/25/2037 •	5,890	2,635	TSTAT Ltd.		
3.704% due 12/25/2036 ~	35,465	21,091	4.854% due 07/20/2031	5,700	5,618
3.704% due 02/25/2037 ~	2,200	2,021	U.S. Capital Funding Ltd.		
3.714% due 05/25/2035 ~	18	17	2.708% due 10/10/2040 ~	35,369	32,716
3.729% due 02/25/2036 •	369	367	Upstart Pass-Through Trust Series		
3.759% due 04/25/2035 ~	921	852	4.300% due 05/20/2030	12,879	12,415
3.759% due 06/25/2035 ~	3,806	3,697	Upstart Securitization Trust		
3.789% due 02/25/2036 •	12,034	11,610	1.310% due 11/20/2031	12,776	12,354
3.879% due 02/25/2036 ~	297	272	Upstart Structured Pass-Through Trust		
3.984% due 05/25/2035 ~	447	421	4.250% due 06/17/2030	16,710	16,082
4.029% due 05/25/2035 •	115	107	Wachovia Mortgage Loan Trust LLC		
4.059% due 05/25/2035 ~	3,853	3,704	3.774% due 10/25/2035 ~	2,572	2,337
4.074% due 05/25/2035 ~	87	80	WaMu Asset-Backed Certificates WaMu Trust		
4.084% due 08/25/2037 ~	3,606	3,570	3.194% due 04/25/2037 •	44	18
4.089% due 11/25/2035 •	1,457	1,438	3.234% due 01/25/2037 ~	34,582	30,038
4.134% due 05/25/2035 ~	677	605	3.254% due 07/25/2047 ~	12,672	8,253
4.134% due 08/25/2037 ~	7,000	6,757	3.309% due 05/25/2037 •	35,156	32,582
4.184% due 10/25/2037 •	57,614	29,078	3.324% due 05/25/2037 •	20,220	17,550
4.734% due 05/25/2035 •	35	33	3.334% due 05/25/2037 ~	13,809	11,990
5.184% due 11/25/2035 ~	3,000	2,905	Washington Mutual Asset-Backed Certificates Trust		
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			3.144% due 10/25/2036 ~	129	56
3.450% due 02/25/2032	91	55	3.264% due 10/25/2036 •	12,987	5,600
3.909% due 01/25/2035 ~	1,753	1,721	3.324% due 08/25/2036 •	8,495	5,169
Structured Asset Securities Corp. Trust			3.384% due 05/25/2036 ~	10,765	8,581
3.774% due 09/25/2035 ~	10,489	10,006	Wells Fargo Home Equity Asset-Backed Securities Trust		
Taberna Preferred Funding Ltd.			3.314% due 04/25/2037 ~	10,740	10,407
2.763% due 07/05/2035 ~	10,743	9,777	3.374% due 07/25/2036 •	5,886	5,760
2.763% (US0003M + 0.470%) due 07/05/2035 ~	162	148	3.404% due 07/25/2036	1,000	932
Terwin Mortgage Trust			3.504% due 03/25/2037 •	872	847
3.424% due 07/25/2037 •	2,219	2,130	4.059% due 10/25/2034 •	348	348
3.704% due 04/25/2037 •	15,805	14,644	5.634% due 11/25/2035 ~	12,883	12,246
3.884% due 09/25/2036 ~	10,462	4,668	Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates		
5.334% due 10/25/2038 ~	1,379	1,357	4.029% due 04/25/2034 •	6	6
Theorem Funding Trust			Total Asset-Backed Securities (Cost \$16,096,865)		14,721,106
1.850% due 02/15/2028	37,359	36,435			
6.060% due 12/15/2028 «	66,636	66,630			

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)		PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
SOVEREIGN ISSUES 4.2%					
Argentina Government International Bond					
0.500% due					
07/09/2030 b	\$	567,294	\$	108,711	
1.000% due 07/09/2029		36,438		7,114	
1.400% due 03/25/2023	ARS	4,761,155		17,481	
1.450% due 08/13/2023		20,711,976		74,323	
1.500% due					
07/09/2035 b	\$	550,755		102,226	
1.500% due					
07/09/2046 b		15,639		2,930	
3.500% due					
07/09/2041 b		326,079		70,270	
3.875% due					
01/09/2038 b		113,563		26,882	
15.500% due					
10/17/2026	ARS	2,847,058		2,378	
16.000% due					
10/17/2023		123,865		255	
47.331% (BADLARPP) due 10/04/2022 ~		335,699		165	
Autonomous City of Buenos Aires					
69.817% (BADLARPP + 3.750%) due					
02/22/2028 ~		1,089,226		3,730	
72.040% (BADLARPP + 3.250%) due					
03/29/2024 ~		3,417,764		12,374	
Colombia Government International Bond					
4.000% due 02/26/2024	\$	32,600		31,783	
Emirate of Abu Dhabi Government International Bond					
3.875% due 04/16/2050		36,400		29,773	
Israel Government International Bond					
3.800% due 05/13/2060		115,235		87,782	
4.500% due 04/03/2120		48,000		39,146	
Korea Development Bank					
4.800% due 06/10/2023	IDR	780,100,000		50,517	
Peru Government International Bond					
5.350% due 08/12/2040	PEN	11,328		1,964	
5.400% due 08/12/2034		13,380		2,524	
5.940% due 02/12/2029		534,706		118,124	
6.150% due 08/12/2032		239,411		50,090	
6.350% due 08/12/2028		581,891		133,638	
6.900% due 08/12/2037		8,414		1,771	
6.950% due 08/12/2031		7,995		1,799	
8.200% due 08/12/2026		585,476		152,645	
Provincia de Buenos Aires					
62.098% due					
04/12/2025	ARS	941,356		3,138	
Republic of Greece Government International Bond					
2.000% due					
04/22/2027 (n)	EUR	29,093		26,198	
3.900% due					
01/30/2033 (n)		46,724		42,235	
4.000% due					
01/30/2037 (n)	EUR	78,168	\$	69,960	
4.200% due					
01/30/2042 (n)		33,323		30,508	
Romania Government International Bond					
1.750% due 07/13/2030		141,200		89,987	
2.000% due 04/14/2033		56,994		33,119	
2.125% due 03/07/2028		51,300		38,946	
2.750% due 04/14/2041		66,000		33,238	
2.875% due 04/13/2042		132,000		66,841	
3.750% due 02/07/2034		59,420		40,390	
Russia Government International Bond					
0.000% due					
04/24/2024 (e)	RUB	30,965,796		169,746	
4.250% due					
06/23/2027 ^ (e)	\$	188,400		94,200	
4.375% due					
03/21/2029 ^ (e)		200		90	
4.750% due					
05/27/2026 ^ (e)		1,600		800	
4.750% due					
05/27/2026 ^		162,600		81,300	
4.875% due 09/16/2023		400		274	
4.875% due					
09/16/2023 ^		25,800		17,673	
5.100% due					
03/28/2035 ^ (e)		5,600		2,429	
5.250% due					
06/23/2047 ^ (e)		560,200		280,100	
5.625% due					
04/04/2042 ^ (e)		405,400		222,970	
5.875% due					
09/16/2043 ^ (e)		124,400		68,420	
7.150% due					
11/12/2025 (e)	RUB	34,182,840		187,381	
7.400% due					
12/07/2022 (e)		2,570,000		14,088	
7.500% due					
03/31/2030 ^ (e)	\$	2,541		1,880	
7.950% due					
10/07/2026 (e)	RUB	13,227,572		72,510	
12.750% due					
06/24/2028 ^ (e)	\$	7,900		5,174	
Serbia Government International Bond					
1.650% due 03/03/2033	EUR	78,100		42,811	
3.125% due 05/15/2027		51,212		41,165	
South Africa Government International Bond					
7.750% due 02/28/2023	ZAR	720,000		39,866	
8.000% due 01/31/2030		525,700		24,902	
8.250% due 03/31/2032		218,000		9,917	
8.750% due 02/28/2048		315,200		13,151	
8.875% due 02/28/2035		156,000		7,060	
10.500% due 12/21/2026		16,966,700		970,701	
State Agency of Roads of Ukraine					
6.250% due 06/24/2030	\$	8,918		1,630	

	PRINCIPAL AMOUNT (0005)	MARKET VALUE (0005)		MARKET VALUE (0005)
Turkey Government International Bond				
4.250% due 03/13/2025	\$ 303,200	\$ 268,089		
5.250% due 03/13/2030	258,921	185,858		
6.125% due 10/24/2028	76,500	61,219		
7.625% due 04/26/2029	253,315	216,316		
Türkiye İhracat Kredi Bankası AS				
8.250% due 01/24/2024	25,400	24,861		
Ukraine Government International Bond				
4.375% due 01/27/2032 ^	EUR 27,571	5,175		
Venezuela Government International Bond				
7.000% due 03/31/2038 ^ (e)	\$ 8,428	653		
7.650% due 04/21/2025 ^ (e)	40,703	3,053		
8.250% due 10/13/2024 ^ (e)	53,077	3,981		
9.000% due 05/07/2023 ^ (e)	23,441	1,758		
9.250% due 09/15/2027 ^ (e)	60,703	4,887		
9.250% due 05/07/2028 ^ (e)	75,546	6,081		
11.750% due 10/21/2026 ^ (e)	6,260	485		
11.950% due 08/05/2031 ^ (e)	64,700	5,208		
Total Sovereign Issues (Cost \$7,101,893)		4,762,817		
	SHARES			
COMMON STOCKS 0.3%				
ENERGY 0.1%				
Noble Corp. PLC (f)	4,688,652	138,690		
Constellation Oil 'B' «(f)(l)	2,442,967	265		
		138,955		
FINANCIALS 0.2%				
Credit Suisse Group AG	5,526,012	22,268		
Intelsat SA «(f)(l)	7,963,794	222,986		
		245,254		
HEALTH CARE 0.0%				
NVHL SA 'A' «(f)(l)	8,220	6		
NVHL SA 'D' «(f)(l)			8,220	\$ 6
NVHL SA 'E' «(f)(l)			8,220	6
NVHL SA 'F' «(f)(l)			8,220	5
NVHL SA 'G' «(f)(l)			8,220	5
NVHL SA 'H' «(f)(l)			8,220	5
NVHL SA 'I' «(f)(l)			8,220	5
NVHL SA 'J' «(f)(l)			8,220	5
NVHL SA. 'B' «(f)(l)			8,220	5
NVHL SA. 'C' «(f)(l)			8,220	5
				53
INDUSTRIALS 0.0%				
Voyager Aviation Holdings LLC «(f)			5,549	0
Westmoreland Mining Holdings «(f)(l)			144,947	797
				797
Total Common Stocks (Cost \$726,780)				385,059
RIGHTS 0.0%				
FINANCIALS 0.0%				
Intelsat Jackson Holdings SA «(f)			900,294	3,826
Total Rights (Cost \$0)				3,826
WARRANTS 0.1%				
ENERGY 0.0%				
Constellation Oil Class 'D' - Exp. 06/10/2071 «(l)			3	0
FINANCIALS 0.0%				
Intelsat Emergence SA - Exp. 02/17/2027 «			183,119	634
Intelsat Jackson Holdings SA-Exp. 12/05/2025 «			827,738	4,139
				4,773
INDUSTRIALS 0.0%				
Sequa Corp. - Exp. 04/28/2024 «			684,000	128
INFORMATION TECHNOLOGY 0.1%				
Windstream Holdings LLC - Exp. 9/21/2055 «			5,118,377	81,229
Total Warrants (Cost \$82,482)				86,130

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

	SHARES	MARKET VALUE (0005)
PREFERRED SECURITIES 1.8%		
BANKING & FINANCE 0.7%		
AGFC Capital Trust 4.262% (US0003M + 1.750%) due 01/15/2067 ~	105,720,000	\$ 56,358
Brighthouse Holdings LLC 6.500% due 07/27/2037 b(j)	5,245,000	4,694
CaixaBank SA 6.750% due 06/13/2024 •(j)(k)	800,000	723
Charles Schwab Corp. 4.000% due 06/01/2026 •(j) 4.000% due 12/01/2030 •(j)	92,300,000	76,184
5.000% due 12/01/2027 •(j)	10,500,000	7,791
5.375% due 06/01/2025 •(j)	9,000,000	7,268
	28,378,000	27,741
Encina Private Credit LLC «	24,670	0
Farm Credit Bank of Texas 6.750% (US0003M + 4.010%) due 09/15/2023 ~ (j)	87,500	8,969
Nationwide Building Society 10.250% ~	1,233,257	161,379
Stichting AK Rabobank Certificaten 6.500% due 12/29/2049 b(j)	381,436,200	343,945
Wells Fargo & Co. 3.900% due 03/15/2026 •(j)	85,730,000	72,725
		<u>767,777</u>
INDUSTRIALS 0.2%		
General Electric Co. 6.623% (US0003M + 3.330%) due 12/15/2022 ~ (j)	199,992,000	188,066
Sequa Corp. (15.000% PIK) 15.000% «(d)	22,801	30,539
Voyager Aviation Holdings LLC 9.500% «	33,294	10,425
		<u>229,030</u>
UTILITIES 0.9%		
AT&T Mobility LLC 7.000% due 01/20/2023 «(j)(l)	41,201,923	1,048,636
Total Preferred Securities (Cost \$2,410,085)		<u>2,045,443</u>

	SHARES	MARKET VALUE (0005)
REAL ESTATE INVESTMENT TRUSTS 0.3%		
REAL ESTATE 0.3%		
CBL & Associates Properties, Inc.	71,693 \$	1,837
Uniti Group, Inc.	1,524,129	10,593
VICI Properties, Inc.	11,625,222	347,013
Total Real Estate Investment Trusts (Cost \$161,465)		<u>359,443</u>
	PRINCIPAL AMOUNT (0005)	
SHORT-TERM INSTRUMENTS 0.4%		
REPURCHASE AGREEMENTS (m) 0.0%		
		<u>17,560</u>
SHORT-TERM NOTES 0.0%		
Pacific Gas & Electric Co. 3.803% (SOFRINDEX + 1.150%) due 11/14/2022 ~	\$ 33,100	33,028
ARGENTINA TREASURY BILLS 0.2%		
10.126% due 10/31/2022 - 09/18/2023 (g)(h)(i) ARS	69,165,371	246,182
ISRAEL TREASURY BILLS 0.2%		
0.023% due 12/07/2022 - 01/04/2023 (g)(h) ILS	637,400	177,983
U.S. TREASURY BILLS 0.0%		
2.359% due 10/06/2022 - 12/15/2022 (g)(h)	\$ 37,281	37,210
Total Short-Term Instruments (Cost \$532,266)		<u>511,963</u>
Total Investments in Securities (Cost \$153,095,913)		<u>134,319,665</u>

	SHARES	MARKET VALUE (000S)
INVESTMENTS IN AFFILIATES 5.9%		
COMMON STOCKS 0.4%		
Clear Channel Outdoor Holdings, Inc. (f)	50,862,666	\$ 69,681
iHeartMedia, Inc. 'A' (f)	9,028,024	66,175
iHeartMedia, Inc. 'B' «(f)	12,214,441	80,579
Neiman Marcus Group Ltd. LLC «(f)(l)	919,864	166,530
Sierra Hamilton Holder LLC «(f)(l)	15,369,768	2
Total Common Stocks (Cost \$704,868)		382,967

	SHARES	MARKET VALUE (000S)
SHORT-TERM INSTRUMENTS 5.5%		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES 5.5%		
PIMCO Short-Term Floating NAV Portfolio III	642,130,663	\$ 6,234,447
Total Short-Term Instruments (Cost \$6,235,310)		6,234,447
Total Investments in Affiliates (Cost \$6,940,178)		6,617,414
Total Investments 124.0% (Cost \$160,036,091)		\$ 140,937,079
Financial Derivative Instruments (o)(q) (0.4)% (Cost or Premiums, net \$(112,782))		(494,927)
Other Assets and Liabilities, net (23.6)%		(26,740,997)
Net Assets 100.0%		\$ 113,701,155

NOTES TO CONSOLIDATED SCHEDULE OF INVESTMENTS:

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

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

(I) RESTRICTED SECURITIES:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
AT&T Mobility LLC 7.000% due 01/20/2023	09/24/2020	\$ 1,114,426	\$ 1,048,636	0.92%
Constellation Oil 'B'	06/10/2022	265	265	0.00
Constellation Oil Class 'D' - Exp. 06/10/2071	06/10/2022	0	0	0.00
Deutsche Bank AG 3.035% due 05/28/2032	05/25/2021 - 09/29/2021	90,115	64,483	0.06
Fidere Gestion De Vivienda 2.500% due 08/15/2023	10/31/2018	81,967	68,068	0.06
GHH Holdings Ltd. 3.041% due 12/04/2024	10/10/2018	98,735	81,455	0.07
Hotel Ltd. 3.801% due 02/07/2023	07/09/2018	71,550	60,099	0.05
Intelsat SA	06/19/2017 - 02/23/2022	612,233	222,986	0.20
Kiinteisto oy Paulon Talo 2.633% due 11/15/2022	04/18/2018	48,875	38,672	0.03
Koala PPN 0.000% due 09/20/2032	06/24/2022	128,998	117,585	0.10
NVHL SA 'A'	03/09/2012	26	6	0.00
NVHL SA 'B'	03/09/2012	27	5	0.00
NVHL SA 'C'	03/09/2012	27	5	0.00
NVHL SA 'D'	03/09/2012	26	6	0.00
NVHL SA 'E'	03/09/2012	26	6	0.00
NVHL SA 'F'	03/09/2012	27	5	0.00
NVHL SA 'G'	03/09/2012	27	5	0.00
NVHL SA 'H'	03/09/2012	27	5	0.00
NVHL SA 'I'	03/09/2012	27	5	0.00
NVHL SA 'J'	03/09/2012	27	5	0.00
Neiman Marcus Group Ltd. LLC	09/25/2020	29,624	166,530	0.15
Oracle Corp. 3.950% due 03/25/2051	03/22/2021	37,868	25,229	0.02
Oracle Corp. 4.100% due 03/25/2061	03/22/2021 - 10/05/2021	47,553	28,448	0.03
Sierra Hamilton Holder LLC	07/31/2017	3,896	2	0.00
Westmoreland Mining Holdings	12/08/2014 - 03/26/2019	4,070	797	0.00
		\$ 2,370,442	\$ 1,923,308	1.69%

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(m) REPURCHASE AGREEMENTS:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralized By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾
FICC	1.150%	09/30/2022	10/03/2022	\$ 17,560	U.S. Treasury Inflation Protected Securities			
	(1.250)				0.125% due 01/15/2023	\$ (17,911)	\$ 17,560	\$ 17,561
Total Repurchase Agreements						\$ (17,911)	\$ 17,560	\$ 17,561

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽²⁾	Payable for Reverse Repurchase Agreements
BRC	(1.500)%	09/23/2022	TBD ⁽³⁾	\$ (5,070)	\$ (5,068)
	(1.250)	07/01/2022	TBD ⁽³⁾	EUR (8,697)	(8,490)
	(1.250)	07/11/2022	TBD ⁽³⁾	(2,078)	(2,024)
	(1.250)	09/21/2022	TBD ⁽³⁾	(74,477)	(72,961)
FBF	0.000	09/26/2022	10/03/2022	\$ (13,284)	(13,284)

Counterparty	Borrowing Rate ⁽²⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽²⁾	Payable for Reverse Repurchase Agreements
JML	(0.250)%	09/14/2022	10/05/2022	EUR (2,516)	\$ (2,466)
RDR	1.250	09/26/2022	10/03/2022	\$ (4,308)	(4,307)
Total Reverse Repurchase Agreements					\$ (108,600)

SHORT SALES:

Description	Coupon	Maturity Date	Principal Amount	Proceeds	Payable for Short Sales
U.S. Government Agencies (1.7)%					
Ginnie Mae, TBA	3.000%	11/01/2052	\$ 44,550	\$ (40,499)	\$ (39,371)
Uniform Mortgage-Backed Security, TBA	1.500	10/01/2052	32,175	(26,519)	(24,682)
Uniform Mortgage-Backed Security, TBA	2.000	10/01/2037	300	(279)	(264)
Uniform Mortgage-Backed Security, TBA	2.000	11/01/2052	304,500	(253,255)	(246,597)
Uniform Mortgage-Backed Security, TBA	2.500	11/01/2052	1,846,350	(1,588,717)	(1,545,849)
Uniform Mortgage-Backed Security, TBA	4.000	10/01/2037	102,300	(102,161)	(98,720)
Total Short Sales (1.7)%					\$ (2,011,430) \$ (1,955,483)

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 September 30, 2022:

Counterparty	Repurchase Agreement Proceeds to be Received ⁽¹⁾	Payable for Reverse Repurchase Agreements	Payable for Sale-Buyback Transactions	Total Borrowings and Other Financing Transactions	Collateral Pledged/(Received)	Net Exposure ⁽⁴⁾
Global/Master Repurchase Agreement						
BRC	\$ 0	\$ (88,543)	\$ 0	\$ (88,543)	\$ 88,274	\$ (269)
FBF	0	(13,284)	0	(13,284)	16,209	2,925
FICC	17,561	0	0	17,561	(17,911)	(350)
JML	0	(2,466)	0	(2,466)	2,300	(166)
RDR	0	(4,307)	0	(4,307)	4,440	133
Total Borrowings and Other Financing Transactions		\$ 17,561	\$ (108,600)	\$ 0		

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS**Remaining Contractual Maturity of the Agreements**

	Overnight and				Total
	Continuous	Up to 30 days	31-90 days	Greater Than 90 days	
Reverse Repurchase Agreements					
Corporate Bonds & Notes	\$ 0	\$ (6,773)	\$ 0	\$ (5,068)	\$ (11,841)
Sovereign Issues	0	(13,284)	0	(83,475)	(96,759)
Total Borrowings	\$ 0	\$ (20,057)	\$ 0	\$ (88,543)	\$ (108,600)
Payable for reverse repurchase agreements					\$ (108,600)

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

(n) Securities with an aggregate market value of \$110,893 and cash of \$330 have been pledged as collateral under the terms of the above master agreements as of September 30, 2022.

- (1) Includes accrued interest.
 (2) The average amount of borrowings outstanding during the period ended September 30, 2022 was \$(232,140) at a weighted average interest rate of (1.276%). Average borrowings may include reverse repurchase agreements and sale-back transactions, if held during the period.
 (3) Open maturity reverse repurchase agreement.
 (4) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information.

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

WRITTEN OPTIONS:

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Notional Amount	Premiums (Received)	Market Value
Put - CME 3-Month SOFR Active Contract December 2023 Futures	\$ 96.500	12/15/2023	2,515	\$ 6,288	\$ (2,352)	\$ (7,248)
Call - CME 3-Month SOFR Active Contract December 2023 Futures	98.000	12/15/2023	2,515	6,288	(2,042)	(777)
Put - CME 90-Day Eurodollar December 2022 Futures	97.500	12/19/2022	4,980	12,450	(3,603)	(27,533)
Call - CME 90-Day Eurodollar December 2022 Futures	98.500	12/19/2022	4,980	12,450	(2,171)	(90)
Total Written Options					\$ (10,168)	\$ (35,648)

FUTURES CONTRACTS:

LONG FUTURES CONTRACTS

Description	Expiration Month	# of Contracts	Notional Amount	Unrealized Appreciation/ (Depreciation)	Variation Margin	
					Asset	Liability
U.S. Treasury 2-Year Note December Futures	12/2022	1,343	\$ 275,840	\$ (4,603)	\$ 0	\$ (199)
U.S. Treasury 10-Year Ultra December Futures	12/2022	2,098	248,580	(15,525)	0	(1,049)
				\$ (20,128)	\$ 0	\$ (1,248)

SHORT FUTURES CONTRACTS

Description	Expiration Month	# of Contracts	Notional Amount	Unrealized Appreciation/ (Depreciation)	Variation Margin	
					Asset	Liability
3-Month SOFR Active Contract December Futures	03/2024	4,739	\$ (1,134,635)	\$ 18,353	\$ 414	\$ 0
3-Month SOFR Active Contract December Futures	03/2025	2,457	(591,615)	8,861	461	0
3-Month SOFR Active Contract December Futures	03/2026	2,667	(643,114)	9,268	567	0
3-Month SOFR Active Contract June Futures	09/2024	3,094	(743,256)	11,621	503	0
3-Month SOFR Active Contract June Futures	09/2025	2,494	(601,148)	8,837	530	0
3-Month SOFR Active Contract March Futures	06/2024	4,111	(985,921)	15,686	514	0
3-Month SOFR Active Contract March Futures	06/2025	2,245	(540,933)	8,037	449	0
3-Month SOFR Active Contract March Futures	06/2026	2,497	(602,089)	8,556	562	0
3-Month SOFR Active Contract September Futures	12/2024	2,869	(690,066)	10,594	502	0
3-Month SOFR Active Contract September Futures	12/2025	2,038	(491,362)	7,127	433	0
Australia Government 10-Year Bond December Futures	12/2022	11,965	(896,341)	23,160	0	(14,721)
U.S. Treasury 5-Year Note December Futures	12/2022	317	(34,080)	1,206	84	0

Description	Expiration Month	# of Contracts	Notional Amount	Unrealized Appreciation/ (Depreciation)	Variation Margin	
					Asset	Liability
U.S. Treasury 10-Year Note December Futures	12/2022	91,065	\$ (10,204,972)	\$ 500,804	\$ 35,573	\$ 0
U.S. Treasury 30-Year Bond December Futures	12/2022	21,145	(2,672,860)	217,787	13,876	0
U.S. Treasury Ultra Long-Term Bond December Futures	12/2022	15,493	(2,122,541)	203,943	25,176	0
United Kingdom Long Gilt December Futures	12/2022	11,288	(1,214,989)	177,260	9,705	0
				\$ 1,231,100	\$ 89,349	\$ (14,721)

Total Futures Contracts**\$ 1,210,972 \$ 89,349 \$ (15,969)****SWAP AGREEMENTS:****CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - BUY PROTECTION⁽¹⁾**

Reference Entity	Fixed (Pay) Rate	Payment Frequency	Maturity Date	Implied Credit Spread at September 30, 2022 ⁽³⁾	Notional Amount ⁽⁴⁾	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Market Value ⁽⁵⁾	Variation Margin	
									Asset	Liability
Sprint Communications, Inc.	(5.000)%	Quarterly	06/20/2024	0.874%	\$ 2,200	\$ (303)	\$ 148	\$ (155)	\$ 0	\$ 0

CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Rate	Payment Frequency	Maturity Date	Implied Credit Spread at September 30, 2022 ⁽³⁾	Notional Amount ⁽⁴⁾	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Market Value ⁽⁵⁾	Variation Margin	
									Asset	Liability
Airbus Finance BV	1.000%	Quarterly	06/20/2028	1.770%	EUR 25,700	\$ 567	\$ (1,535)	\$ (968)	\$ 0	\$ (21)
AT&T, Inc.	1.000	Quarterly	12/20/2022	0.772	\$ 23,000	27	(7)	20	4	0
AT&T, Inc.	1.000	Quarterly	06/20/2023	0.872	25,600	32	1	33	0	0
AT&T, Inc.	1.000	Quarterly	12/20/2023	1.126	21,900	278	(303)	(25)	0	(3)
AT&T, Inc.	1.000	Quarterly	12/20/2025	1.241	2,400	31	(47)	(16)	0	(1)
AT&T, Inc.	1.000	Quarterly	06/20/2026	1.284	14,600	241	(375)	(134)	0	(10)
AT&T, Inc.	1.000	Quarterly	12/20/2026	1.317	2,300	26	(53)	(27)	0	(1)
AT&T, Inc.	1.000	Quarterly	06/20/2027	1.387	6,900	(69)	(39)	(108)	0	(4)
Bank of America Corp.	1.000	Quarterly	12/20/2022	0.513	EUR 51,400	373	(299)	74	3	0
Barclays Bank PLC	1.000	Quarterly	12/20/2022	0.744	EUR 65,500	435	(375)	60	0	(4)
Boeing Co.	1.000	Quarterly	12/20/2022	0.960	\$ 7,800	0	3	3	1	0
Boeing Co.	1.000	Quarterly	06/20/2023	1.053	115,300	418	(420)	(2)	27	0
Boeing Co.	1.000	Quarterly	12/20/2023	1.265	27,600	17	(94)	(77)	12	0
Boeing Co.	1.000	Quarterly	12/20/2024	1.588	27,630	(424)	94	(330)	16	0
Boeing Co.	1.000	Quarterly	06/20/2026	1.906	7,750	(47)	(183)	(230)	7	0
Boeing Co.	1.000	Quarterly	12/20/2026	1.957	56,900	(257)	(1,736)	(1,993)	74	0
Boeing Co.	1.000	Quarterly	06/20/2027	2.052	30,200	(1,551)	271	(1,280)	35	0
Bombardier, Inc.	5.000	Quarterly	06/20/2024	5.429	8,400	(68)	27	(41)	0	(17)
Bombardier, Inc.	5.000	Quarterly	12/20/2024	5.702	2,400	(119)	90	(29)	0	0
Bombardier, Inc.	5.000	Quarterly	06/20/2025	6.300	300	(22)	13	(9)	0	0
British Telecommunications PLC	1.000	Quarterly	06/20/2028	1.819	EUR 13,300	(66)	(470)	(536)	0	(30)
Comcast Corp.	1.000	Quarterly	12/20/2026	0.763	\$ 4,600	121	(77)	44	5	0
Devon Energy Corp.	1.000	Quarterly	12/20/2026	1.452	12,900	(79)	(136)	(215)	10	0
Expedia Group, Inc.	1.000	Quarterly	12/20/2026	1.589	7,200	53	(210)	(157)	9	0
Ford Motor Co.	5.000	Quarterly	12/20/2022	1.799	15,000	702	(568)	134	3	0
Ford Motor Co.	5.000	Quarterly	12/20/2024	3.159	24,300	2,324	(1,368)	956	20	0

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Date	Implied Credit Spread at	Notional Amount ⁽⁴⁾	Premiums	Unrealized	Market Value ⁽⁵⁾	Variation Margin	
				September 30, 2022 ⁽³⁾		Paid/ (Received)	Appreciation/ (Depreciation)		Asset	Liability
Ford Motor Co.	5.000%	Quarterly	06/20/2026	3.859%	\$ 6,700	\$ 744	\$ (490)	\$ 254	\$ 3	\$ 0
Ford Motor Co.	5.000	Quarterly	12/20/2026	4.042	8,800	1,089	(779)	310	15	0
Ford Motor Co.	5.000	Quarterly	06/20/2027	4.269	16,700	1,581	(1,088)	493	24	0
Ford Motor Credit Co. LLC	5.000	Quarterly	12/20/2022	2.066	400	47	(44)	3	0	0
Ford Motor Credit Co. LLC	5.000	Quarterly	06/20/2023	2.027	6,600	516	(365)	151	2	0
Ford Motor Credit Co. LLC	5.000	Quarterly	06/20/2024	3.178	15,100	829	(358)	471	0	(1)
Ford Motor Credit Co. LLC	5.000	Quarterly	12/20/2024	3.402	28,300	1,920	(950)	970	15	0
Ford Motor Credit Co. LLC	5.000	Quarterly	06/20/2025	3.614	54,000	4,529	(2,618)	1,911	25	0
Ford Motor Credit Co. LLC	5.000	Quarterly	12/20/2025	3.761	16,700	607	2	609	17	0
Ford Motor Credit Co. LLC	5.000	Quarterly	06/20/2026	3.950	21,300	2,034	(1,293)	741	13	0
Ford Motor Credit Co. LLC	5.000	Quarterly	12/20/2026	4.094	13,400	1,508	(1,062)	446	21	0
Ford Motor Credit Co. LLC	5.000	Quarterly	06/20/2027	4.275	47,500	4,548	(3,160)	1,388	81	0
General Electric Co.	1.000	Quarterly	12/20/2023	0.652	72,800	1,061	(732)	329	9	0
General Electric Co.	1.000	Quarterly	06/20/2026	1.259	60,700	537	(1,047)	(510)	0	(6)
General Electric Co.	1.000	Quarterly	12/20/2026	1.375	31,200	370	(802)	(432)	22	0
General Motors Co.	5.000	Quarterly	12/20/2026	2.308	47,300	9,144	(4,365)	4,779	87	0
Hess Corp.	1.000	Quarterly	12/20/2026	1.549	16,000	(174)	(151)	(325)	12	0
Lennar Corp.	5.000	Quarterly	12/20/2026	1.794	10,200	2,104	(863)	1,241	23	0
Morgan Stanley	1.000	Quarterly	12/20/2022	0.552	12,200	85	(68)	17	1	0
Rolls-Royce PLC	1.000	Quarterly	06/20/2025	3.739	EUR 9,500	(684)	51	(633)	0	(20)
Rolls-Royce PLC	1.000	Quarterly	12/20/2025	4.185	36,900	(3,945)	644	(3,301)	32	0
Rolls-Royce PLC	1.000	Quarterly	06/20/2026	4.521	77,200	(2,940)	(5,635)	(8,575)	0	(9)
Rolls-Royce PLC	1.000	Quarterly	12/20/2026	4.774	261,700	(12,603)	(21,745)	(34,348)	0	(250)
Rolls-Royce PLC	1.000	Quarterly	06/20/2027	4.983	45,500	(4,035)	(2,805)	(6,840)	0	(57)
Verizon Communications, Inc.	1.000	Quarterly	06/20/2026	1.245	\$ 13,300	302	(407)	(105)	0	(7)
Verizon Communications, Inc.	1.000	Quarterly	12/20/2026	1.286	62,700	1,471	(2,124)	(653)	0	(19)
Verizon Communications, Inc.	1.000	Quarterly	06/20/2027	1.373	36,800	(45)	(511)	(556)	0	(24)
Verizon Communications, Inc.	1.000	Quarterly	12/20/2027	1.443	33,800	(401)	(264)	(665)	0	0
						\$ 13,142	\$ (60,825)	\$ (47,683)	\$ 628	\$ (484)

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

Index/Tranches	Fixed (Pay) Rate	Payment Frequency	Maturity Date	Notional Amount ⁽⁴⁾	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Market Value ⁽⁵⁾	Variation Margin Asset Liability	
CDX.IG-35 5-Year Index	(1.000)%	Quarterly	12/20/2025	\$ 205,800	\$ (1,977)	\$ 331	\$ (1,646)	\$ 0	\$ (178)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date	Notional Amount ⁽⁴⁾	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Market Value ⁽⁵⁾	Variation Margin	
								Asset	Liability
CDX.EM-28 5-Year Index	1.000%	Quarterly	12/20/2022	\$ 30,940	\$ (715)	\$ 697	\$ (18)	\$ 21	\$ 0
CDX.EM-29 5-Year Index	1.000	Quarterly	06/20/2023	15,895	(553)	471	(82)	12	0
CDX.EM-30 5-Year Index	1.000	Quarterly	12/20/2023	55,420	108	(789)	(681)	43	0
CDX.EM-31 5-Year Index	1.000	Quarterly	06/20/2024	187,179	(466)	(2,883)	(3,349)	0	(223)
CDX.EM-32 5-Year Index	1.000	Quarterly	12/20/2024	73,015	(348)	(1,387)	(1,735)	0	(64)
CDX.EM-34 5-Year Index	1.000	Quarterly	12/20/2025	217,028	(25,440)	8,501	(16,939)	3,452	0
CDX.EM-35 5-Year Index	1.000	Quarterly	06/20/2026	1,472	(48)	(45)	(93)	24	0
CDX.EM-36 5-Year Index	1.000	Quarterly	12/20/2026	1,574,120	(63,055)	(52,977)	(116,032)	24,764	0
CDX.EM-37 5-Year Index	1.000	Quarterly	06/20/2027	18,081	(1,487)	(125)	(1,612)	262	0
CDX.EM-38 5-Year Index	1.000	Quarterly	12/20/2027	579,850	(48,140)	(9,362)	(57,502)	5	0
CDX.HY-34 5-Year Index	5.000	Quarterly	06/20/2025	8,190	755	(717)	38	0	(3)
CDX.HY-35 5-Year Index	5.000	Quarterly	12/20/2025	13,108	1,255	(1,185)	70	47	0
CDX.HY-36 5-Year Index	5.000	Quarterly	06/20/2026	736,164	7,708	(6,591)	1,117	2,545	0
CDX.HY-37 5-Year Index	5.000	Quarterly	12/20/2026	302,148	21,900	(22,930)	(1,030)	1,118	0
CDX.HY-38 5-Year Index	5.000	Quarterly	06/20/2027	7,409,853	94,495	(248,845)	(154,350)	0	(2,441)
CDX.HY-39 5-Year Index	5.000	Quarterly	12/20/2027	3,943,900	(172,994)	18,260	(154,734)	0	(1,397)
CDX.IG-37 5-Year Index	1.000	Quarterly	12/20/2026	2,800	62	(52)	10	2	0
CDX.IG-38 5-Year Index	1.000	Quarterly	06/20/2027	1,778,500	234	857	1,091	179	0
CDX.IG-39 5-Year Index	1.000	Quarterly	12/20/2027	1,738,000	684	(6,022)	(5,338)	193	0
iTraxx Asia Ex-Japan 38 5-Year Index	1.000	Quarterly	12/20/2027	282,500	(10,141)	59	(10,082)	924	0
iTraxx Crossover 37 5-Year Index	5.000	Quarterly	06/20/2027 EUR	62,900	777	(2,932)	(2,155)	533	0
iTraxx Crossover 38 5-Year Index	5.000	Quarterly	12/20/2027	272,100	(10,487)	(3,164)	(13,651)	1,289	(112)
iTraxx Europe Main 37 5-Year Index	1.000	Quarterly	06/20/2027	611,100	1,008	(7,848)	(6,840)	536	0
					\$ (204,888)	\$ (339,009)	\$ (543,897)	\$ 35,949	\$ (4,240)

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Market Value	Variation Margin		
									Asset	Liability	
Receive ⁽⁶⁾	1-Day GBP-SONIO Compounded-OIS	0.750%	Annual	09/21/2032	GBP	556,500	\$ 53,879	\$ 123,792	\$ 177,671	\$ 3,511	\$ 0
Receive	1-Day GBP-SONIO Compounded-OIS	2.000	Annual	03/15/2033		285,900	31,835	26,900	58,735	2,480	0
Receive	1-Day GBP-SONIO Compounded-OIS	0.500	Annual	03/16/2042		126,300	3,484	60,732	64,216	731	0
Pay	1-Day GBP-SONIO Compounded-OIS	1.096	Annual	02/14/2052		62,400	(736)	(29,789)	(30,525)	144	0
Pay	1-Day GBP-SONIO Compounded-OIS	1.060	Annual	02/21/2052		29,900	(366)	(14,482)	(14,848)	70	0
Pay	1-Day GBP-SONIO Compounded-OIS	1.101	Annual	02/21/2052		29,900	(367)	(14,237)	(14,604)	69	0
Pay	1-Day GBP-SONIO Compounded-OIS	1.175	Annual	02/28/2052		59,900	(784)	(27,607)	(28,391)	135	0
Receive ⁽⁶⁾	1-Day GBP-SONIO Compounded-OIS	0.750	Annual	09/21/2052		1,293,450	5,325	719,813	725,138	0	(3,565)
Receive	1-Day GBP-SONIO Compounded-OIS	2.000	Annual	03/15/2053		80,200	16,800	7,845	24,645	0	(72)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	Semi-Annual	09/20/2026	JPY	155,370,000	(15,083)	27,329	12,246	50	0
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.176	Annual	04/27/2027		45,730,000	0	(911)	(911)	378	0
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.020	Semi-Annual	09/20/2028		275,310,000	1,870	45,271	47,141	0	(3,269)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	Semi-Annual	03/15/2029		1,037,000,000	10,945	185,520	196,465	0	(13,541)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	Annual	06/15/2032		154,460,000	1,850	11,405	13,255	0	(3,687)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	Annual	03/15/2042		82,420,000	24,036	24,258	48,294	0	(3,102)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.711	Annual	04/27/2042		12,000,000	0	3,901	3,901	0	(474)
Receive	1-Day USD-SOFR Compounded-OIS	2.450	Annual	12/20/2024	\$	4,973,600	(348)	73,569	73,221	3,670	0
Receive	1-Day USD-SOFR Compounded-OIS	2.350	Annual	01/17/2025		2,485,600	266	37,418	37,684	1,634	0
Receive	1-Day USD-SOFR Compounded-OIS	1.600	Annual	01/16/2026		1,948,100	24,790	52,470	77,260	3,170	0
Receive	1-Day USD-SOFR Compounded-OIS	2.300	Annual	01/17/2026		1,401,600	301	37,587	37,888	2,322	0
Pay	1-Day USD-SOFR Compounded-OIS	1.573	Annual	02/28/2027		192,700	(350)	(17,041)	(17,391)	0	(600)
Pay	1-Day USD-SOFR Compounded-OIS	1.928	Annual	03/25/2027		324,900	(668)	(24,053)	(24,721)	0	(1,031)
Pay	1-Day USD-SOFR Compounded-OIS	1.620	Annual	04/18/2027		306,100	(972)	(27,246)	(28,218)	0	(990)
Pay	1-Day USD-SOFR Compounded-OIS	1.783	Annual	04/22/2027		228,000	(788)	(18,591)	(19,379)	0	(739)
Pay	1-Day USD-SOFR Compounded-OIS	1.788	Annual	05/03/2027		230,500	(798)	(18,942)	(19,740)	0	(753)
Receive	1-Day USD-SOFR Compounded-OIS	1.000	Annual	06/15/2027		2,065,410	101,423	155,672	257,095	7,009	0
Receive	1-Day USD-SOFR Compounded-OIS	1.750	Annual	06/15/2027		716,600	18,002	46,634	64,636	2,439	0
Receive	1-Day USD-SOFR Compounded-OIS	1.750	Annual	06/15/2027		424,700	13,619	24,682	38,301	1,428	0
Pay	1-Day USD-SOFR Compounded-OIS	2.250	Annual	06/17/2027		475,000	(1,894)	(30,141)	(32,035)	0	(1,596)
Pay	1-Day USD-SOFR Compounded-OIS	2.370	Annual	06/21/2027		326,200	(1,337)	(18,940)	(20,277)	0	(1,099)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Market Value	Variation Margin	
										Asset	Liability
Pay	1-Day USD-SOFR Compounded-OIS		2.605%	Annual	06/28/2027	\$ 323,400	\$ (1,618)	\$ (15,123)	\$ (16,741)	\$ 0	\$ (1,093)
Pay	1-Day USD-SOFR Compounded-OIS		2.850	Annual	08/30/2027	284,000	(1,420)	(10,771)	(12,191)	0	(995)
Pay	1-Day USD-SOFR Compounded-OIS		3.050	Annual	09/07/2027	143,650	(738)	(4,157)	(4,895)	0	(505)
Receive ⁽⁶⁾	1-Day USD-SOFR Compounded-OIS		2.430	Annual	09/30/2027	468,710	0	29,335	29,335	1,668	0
Pay	1-Day USD-SOFR Compounded-OIS		2.880	Annual	09/30/2027	1,339,200	(10,095)	(46,479)	(56,574)	0	(4,763)
Receive ⁽⁶⁾	1-Day USD-SOFR Compounded-OIS		2.450	Annual	10/04/2027	451,470	0	27,837	27,837	1,588	0
Pay	1-Day USD-SOFR Compounded-OIS		2.900	Annual	10/04/2027	1,290,000	(9,384)	(34,161)	(43,545)	0	(43,545)
Pay	1-Day USD-SOFR Compounded-OIS		2.955	Annual	10/04/2027	288,500	(2,019)	(9,094)	(11,113)	0	(11,113)
Pay	1-Day USD-SOFR Compounded-OIS		1.618	Annual	02/09/2029	53,800	(128)	(6,044)	(6,172)	0	(190)
Pay	1-Day USD-SOFR Compounded-OIS		1.888	Annual	03/22/2029	240,700	(644)	(23,686)	(24,330)	0	(854)
Pay	1-Day USD-SOFR Compounded-OIS		2.185	Annual	04/21/2029	196,100	(512)	(16,125)	(16,637)	0	(699)
Receive	1-Day USD-SOFR Compounded-OIS		1.000	Annual	06/15/2029	614,570	28,911	70,441	99,352	2,154	0
Receive	1-Day USD-SOFR Compounded-OIS		1.000	Annual	06/15/2029	316,880	18,379	32,875	51,254	1,125	0
Receive	1-Day USD-SOFR Compounded-OIS		1.750	Annual	06/15/2029	454,990	26,121	26,363	52,484	1,636	0
Receive	1-Day USD-SOFR Compounded-OIS		1.750	Annual	06/15/2029	4,866,020	304,944	255,951	560,895	17,266	0
Pay	1-Day USD-SOFR Compounded-OIS		3.050	Annual	09/08/2029	143,100	(902)	(4,515)	(5,417)	0	(523)
Pay	1-Day USD-SOFR Compounded-OIS		3.100	Annual	09/09/2029	142,900	(897)	(4,077)	(4,974)	0	(523)
Receive	1-Day USD-SOFR Compounded-OIS		2.000	Annual	12/21/2029	165,600	6,772	9,990	16,762	576	0
Pay	1-Day USD-SOFR Compounded-OIS		1.650	Annual	02/08/2032	182,700	(685)	(26,315)	(27,000)	0	(633)
Pay	1-Day USD-SOFR Compounded-OIS		1.770	Annual	02/14/2032	161,950	(577)	(21,784)	(22,361)	0	(563)
Pay	1-Day USD-SOFR Compounded-OIS		1.730	Annual	02/24/2032	172,450	(638)	(23,877)	(24,515)	0	(597)
Pay	1-Day USD-SOFR Compounded-OIS		1.765	Annual	03/16/2032	60,600	(285)	(8,244)	(8,529)	0	(209)
Pay	1-Day USD-SOFR Compounded-OIS		1.817	Annual	04/05/2032	651,050	(3,216)	(86,447)	(89,663)	0	(2,240)
Pay	1-Day USD-SOFR Compounded-OIS		1.872	Annual	04/06/2032	324,550	(1,671)	(41,538)	(43,209)	0	(1,120)
Receive	1-Day USD-SOFR Compounded-OIS		2.385	Annual	06/08/2032	54,500	578	4,537	5,115	190	0
Receive	1-Day USD-SOFR Compounded-OIS		2.451	Annual	06/08/2032	185,100	1,758	14,585	16,343	646	0
Pay	1-Day USD-SOFR Compounded-OIS		1.250	Annual	06/15/2032	1,076,355	(88,155)	(99,442)	(187,597)	148	(3,359)
Pay	1-Day USD-SOFR Compounded-OIS		1.750	Annual	06/15/2032	1,714,393	(24,088)	(106,982)	(131,070)	1,376	(4,392)
Pay	1-Day USD-SOFR Compounded-OIS		2.680	Annual	07/11/2032	56,000	(773)	(3,179)	(3,952)	0	(196)
Pay	1-Day USD-SOFR Compounded-OIS		2.690	Annual	07/11/2032	56,000	(784)	(3,121)	(3,905)	0	(196)
Pay	1-Day USD-SOFR Compounded-OIS		3.050	Annual	09/06/2032	215,300	(1,798)	(7,078)	(8,876)	0	(763)

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Market Value	Variation Margin	
										Asset	Liability
Receive	1-Day	USD-SOFR									
	Compounded-OIS		2.000%	Annual	12/21/2032	\$ 340,620	\$ 33,404	\$ 10,204	\$ 43,608	\$ 1,199	\$ 0
Pay	1-Year	BRL-CDI	5.830	Maturity	01/02/2023	BRL 1,691,200	36	(5,483)	(5,447)	0	(3)
Pay	1-Year	BRL-CDI	5.836	Maturity	01/02/2023	1,313,100	0	(4,188)	(4,188)	0	(2)
Pay	1-Year	BRL-CDI	5.855	Maturity	01/02/2023	436,900	0	(1,350)	(1,350)	0	(1)
Pay	1-Year	BRL-CDI	6.170	Maturity	01/02/2023	14,497,400	(44,891)	(86,680)	(131,571)	0	(119)
Receive	1-Year	BRL-CDI	12.670	Maturity	01/02/2023	703,100	0	415	415	0	(1)
Receive	1-Year	BRL-CDI	12.690	Maturity	01/02/2023	467,500	0	264	264	0	(1)
Receive	1-Year	BRL-CDI	12.740	Maturity	01/02/2023	1,210,800	0	594	594	0	(2)
Receive	1-Year	BRL-CDI	12.750	Maturity	01/02/2023	580,800	0	282	282	0	(1)
Receive	1-Year	BRL-CDI	12.760	Maturity	01/02/2023	1,208,400	0	563	563	0	(2)
Receive	1-Year	BRL-CDI	12.900	Maturity	01/02/2023	2,472,800	0	648	648	0	(5)
Receive	1-Year	BRL-CDI	12.930	Maturity	01/02/2023	306,300	0	76	76	0	(1)
Receive	1-Year	BRL-CDI	12.939	Maturity	01/02/2023	1,236,300	0	264	264	0	(2)
Receive	1-Year	BRL-CDI	12.946	Maturity	01/02/2023	3,104,500	0	660	660	0	(6)
Receive	1-Year	BRL-CDI	12.960	Maturity	01/02/2023	2,472,800	0	462	462	0	(5)
Receive	1-Year	BRL-CDI	12.970	Maturity	01/02/2023	4,063,700	0	778	778	0	(8)
Pay	1-Year	BRL-CDI	11.140	Maturity	01/02/2025	232,000	0	(552)	(552)	85	0
Pay	1-Year	BRL-CDI	11.160	Maturity	01/02/2025	154,200	0	(356)	(356)	57	0
Pay	1-Year	BRL-CDI	11.350	Maturity	01/02/2025	190,800	0	(306)	(306)	70	0
Pay	1-Year	BRL-CDI	12.000	Maturity	01/02/2025	521,200	0	409	409	193	0
Pay	1-Year	BRL-CDI	12.080	Maturity	01/02/2025	866,500	0	936	936	321	0
Pay	1-Year	BRL-CDI	12.140	Maturity	01/02/2025	435,900	0	566	566	162	0
Pay	1-Year	BRL-CDI	12.145	Maturity	01/02/2025	427,100	0	561	561	159	0
Pay	1-Year	BRL-CDI	12.160	Maturity	01/02/2025	872,100	0	1,196	1,196	324	0
Pay	1-Year	BRL-CDI	11.220	Maturity	01/04/2027	280,100	0	(497)	(497)	181	0
Pay	1-Year	BRL-CDI	11.245	Maturity	01/04/2027	141,400	0	(232)	(232)	92	0
Pay	1-Year	BRL-CDI	11.260	Maturity	01/04/2027	141,500	0	(221)	(221)	92	0
Pay	1-Year	BRL-CDI	11.700	Maturity	01/04/2027	72,600	0	53	53	47	0
Pay	1-Year	BRL-CDI	11.715	Maturity	01/04/2027	314,300	0	253	253	204	0
Pay	1-Year	BRL-CDI	11.870	Maturity	01/04/2027	750,900	0	1,204	1,204	487	0
Pay	3-Month	CAD-Bank Bill	2.625	Semi-Annual	03/19/2027	CAD 172,700	9,232	(15,176)	(5,944)	0	(504)
Pay	3-Month	CAD-Bank Bill	3.000	Semi-Annual	03/19/2027	376,200	39,316	(48,043)	(8,727)	0	(1,099)
Pay	3-Month	CAD-Bank Bill	2.750	Semi-Annual	12/17/2027	132,800	8,212	(12,556)	(4,344)	0	(516)
Pay	3-Month	CAD-Bank Bill	3.400	Semi-Annual	06/20/2029	34,700	3,971	(4,335)	(364)	0	(209)
Receive	3-Month	CAD-Bank Bill	1.000	Semi-Annual	06/16/2047	14,000	920	3,612	4,532	0	(10)
Receive	3-Month	CAD-Bank Bill	1.300	Semi-Annual	06/16/2047	340,700	14,213	83,535	97,748	2,146	(151)
Receive	3-Month	USD-LIBOR	0.250	Semi-Annual	03/30/2023	\$ 202,500	676	3,328	4,004	10	0
Pay ⁽⁶⁾	3-Month	USD-LIBOR	1.270	Semi-Annual	11/04/2023	5,203,300	(96,481)	(74,526)	(171,007)	0	(1,324)
Pay	3-Month	USD-LIBOR	1.000	Semi-Annual	01/26/2024	306,100	(344)	(14,474)	(14,818)	0	(130)
Pay	3-Month	USD-LIBOR	1.088	Semi-Annual	02/03/2024	463,700	(748)	(21,325)	(22,073)	0	(211)
Pay ⁽⁶⁾	3-Month	USD-LIBOR	1.700	Semi-Annual	03/06/2024	682,700	(847)	(18,913)	(19,760)	0	(270)
Receive	3-Month	USD-LIBOR	0.350	Semi-Annual	11/05/2024	820,000	17,093	52,480	69,573	906	0
Receive	3-Month	USD-LIBOR	0.600	Semi-Annual	12/14/2024	3,976,455	60,613	257,829	318,442	4,828	0
Receive	3-Month	USD-LIBOR	0.700	Semi-Annual	12/14/2024	10,241,100	3,768	791,862	795,630	12,360	0
Receive	3-Month	USD-LIBOR	0.800	Semi-Annual	12/14/2024	10,221,000	(17,191)	786,810	769,619	12,260	0
Receive	3-Month	USD-LIBOR	0.350	Semi-Annual	12/18/2024	1,460,000	13,856	112,340	126,196	2,176	0
Receive	3-Month	USD-LIBOR	0.928	Semi-Annual	05/06/2026	290,050	(399)	32,223	31,824	721	0
Pay	3-Month	USD-LIBOR	0.500	Semi-Annual	06/16/2026	5,706,900	(105,954)	(618,400)	(724,354)	0	(15,699)
Receive	3-Month	USD-LIBOR	1.250	Semi-Annual	12/15/2026	670,750	(10,308)	83,646	73,338	1,967	0
Pay	3-Month	USD-LIBOR	1.380	Semi-Annual	01/04/2027	415,700	(935)	(44,925)	(45,860)	0	(1,220)
Pay	3-Month	USD-LIBOR	1.570	Semi-Annual	01/11/2027	246,000	(526)	(24,778)	(25,304)	0	(668)
Pay	3-Month	USD-LIBOR	1.570	Semi-Annual	01/12/2027	152,500	(313)	(15,372)	(15,685)	0	(414)
Pay	3-Month	USD-LIBOR	1.425	Semi-Annual	01/18/2027	287,000	(728)	(30,763)	(31,491)	0	(793)
Pay	3-Month	USD-LIBOR	1.443	Semi-Annual	01/18/2027	309,600	(813)	(32,933)	(33,746)	0	(979)
Receive	3-Month	USD-LIBOR	1.350	Semi-Annual	01/20/2027	215,100	0	24,238	24,238	595	0
Pay	3-Month	USD-LIBOR	1.418	Semi-Annual	01/20/2027	146,200	(238)	(15,830)	(16,068)	0	(404)
Pay	3-Month	USD-LIBOR	1.550	Semi-Annual	01/20/2027	956,100	(3,308)	(96,552)	(99,860)	0	(2,640)
Receive	3-Month	USD-LIBOR	1.360	Semi-Annual	02/15/2027	761,430	0	85,892	85,892	2,251	0
Pay	3-Month	USD-LIBOR	1.600	Semi-Annual	02/15/2027	3,045,800	(10,480)	(303,063)	(313,543)	0	(8,983)
Pay	3-Month	USD-LIBOR	1.580	Semi-Annual	02/16/2027	301,850	(815)	(30,504)	(31,319)	0	(894)
Receive	3-Month	USD-LIBOR	1.450	Semi-Annual	02/17/2027	709,700	0	77,449	77,449	2,105	0

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Market Value	Variation Margin	
									Asset	Liability
Pay	3-Month USD-LIBOR	1.700%	Semi-Annual	02/17/2027	\$ 2,839,700	\$ (10,680)	\$ (270,069)	\$ (280,749)	\$ 0	\$(8,404)
Receive	3-Month USD-LIBOR	1.420	Semi-Annual	02/24/2027	528,800	0	58,353	58,353	1,563	0
Pay	3-Month USD-LIBOR	1.650	Semi-Annual	02/24/2027	1,763,000	(44,914)	(132,999)	(177,913)	0	\$(5,200)
Receive	3-Month USD-LIBOR	0.450	Semi-Annual	03/30/2027	250,200	12,359	25,366	37,725	844	0
Receive	3-Month USD-LIBOR	0.550	Semi-Annual	12/18/2027	467,500	(353)	77,484	77,131	1,817	0
Receive	3-Month USD-LIBOR	1.235	Semi-Annual	05/12/2028	147,600	(301)	20,920	20,623	530	0
Pay	3-Month USD-LIBOR	0.500	Semi-Annual	06/16/2028	4,543,974	(253,413)	(564,450)	(817,863)	0	\$(16,920)
Receive	3-Month USD-LIBOR	1.380	Semi-Annual	08/24/2028	114,500	0	16,011	16,011	416	0
Receive	3-Month USD-LIBOR	1.410	Semi-Annual	08/24/2028	473,000	0	65,384	65,384	1,721	0
Receive	3-Month USD-LIBOR	1.370	Semi-Annual	08/25/2028	144,696	0	20,316	20,316	531	0
Pay	3-Month USD-LIBOR	1.265	Semi-Annual	09/28/2028	226,300	(450)	(32,766)	(33,216)	0	\$(849)
Pay	3-Month USD-LIBOR	1.500	Semi-Annual	12/15/2028	1,382,211	(2,820)	(182,688)	(185,508)	0	\$(5,283)
Receive	3-Month USD-LIBOR	1.379	Semi-Annual	12/22/2028	224,400	(530)	32,353	31,823	872	0
Receive	3-Month USD-LIBOR	1.500	Semi-Annual	01/12/2029	168,023	0	23,650	23,650	601	0
Pay	3-Month USD-LIBOR	1.700	Semi-Annual	01/12/2029	611,000	(1,791)	(77,185)	(78,976)	0	\$(2,189)
Pay	3-Month USD-LIBOR	1.518	Semi-Annual	01/20/2029	86,750	(197)	(11,993)	(12,190)	0	\$(313)
Pay	3-Month USD-LIBOR	1.630	Semi-Annual	01/20/2029	120,300	(277)	(15,853)	(16,130)	0	\$(435)
Pay	3-Month USD-LIBOR	1.630	Semi-Annual	01/26/2029	144,450	(372)	(19,000)	(19,372)	0	\$(524)
Receive	3-Month USD-LIBOR	0.650	Semi-Annual	07/15/2030	1,390,000	7,209	302,177	309,386	4,606	0
Receive	3-Month USD-LIBOR	0.711	Semi-Annual	07/28/2030	129,300	(944)	29,260	28,316	432	0
Receive	3-Month USD-LIBOR	0.678	Semi-Annual	07/29/2030	122,100	(881)	27,889	27,008	409	0
Receive	3-Month USD-LIBOR	0.674	Semi-Annual	08/05/2030	119,100	(893)	27,270	26,377	404	0
Receive	3-Month USD-LIBOR	0.685	Semi-Annual	09/24/2030	150,000	0	33,158	33,158	523	0
Receive	3-Month USD-LIBOR	0.725	Semi-Annual	09/25/2030	150,000	0	32,756	32,756	524	0
Receive	3-Month USD-LIBOR	0.610	Semi-Annual	10/01/2030	150,000	12,469	21,854	34,323	494	0
Receive	3-Month USD-LIBOR	1.000	Semi-Annual	12/16/2030	219,500	709	43,578	44,287	775	0
Receive	3-Month USD-LIBOR	0.700	Semi-Annual	12/18/2030	757,500	32,293	137,030	169,323	2,857	0
Receive	3-Month USD-LIBOR	1.160	Semi-Annual	04/12/2031	177,700	0	35,079	35,079	576	0
Pay	3-Month USD-LIBOR	1.380	Semi-Annual	04/12/2031	888,400	(5,418)	(154,885)	(160,303)	0	\$(2,901)
Receive	3-Month USD-LIBOR	1.250	Semi-Annual	05/10/2031	249,975	0	47,808	47,808	845	0
Pay	3-Month USD-LIBOR	1.450	Semi-Annual	05/10/2031	999,900	(78)	(175,774)	(175,852)	0	\$(3,400)
Receive	3-Month USD-LIBOR	1.300	Semi-Annual	05/11/2031	156,000	0	29,227	29,227	534	0
Pay	3-Month USD-LIBOR	1.500	Semi-Annual	05/11/2031	1,000,000	4,671	(176,649)	(171,978)	0	\$(3,447)
Pay	3-Month USD-LIBOR	1.500	Semi-Annual	05/12/2031	1,000,000	4,663	(176,604)	(171,941)	0	\$(3,444)
Receive	3-Month USD-LIBOR	0.750	Semi-Annual	06/16/2031	243,400	13,920	42,010	55,930	949	0
Pay	3-Month USD-LIBOR	0.750	Semi-Annual	06/16/2031	7,602,290	(721,581)	(1,027,246)	(1,748,827)	0	\$(26,524)
Receive	3-Month USD-LIBOR	1.470	Semi-Annual	07/15/2031	235,600	(1,048)	43,671	42,623	775	0
Receive	3-Month USD-LIBOR	1.370	Semi-Annual	07/19/2031	118,500	(270)	22,694	22,424	391	0
Receive	3-Month USD-LIBOR	1.360	Semi-Annual	07/20/2031	178,300	190	33,663	33,853	588	0
Receive	3-Month USD-LIBOR	1.405	Semi-Annual	09/07/2031	288,000	(1,411)	55,115	53,704	1,003	0
Pay	3-Month USD-LIBOR	1.500	Semi-Annual	10/05/2031	172,500	(5,262)	(25,470)	(30,732)	0	\$(568)
Pay	3-Month USD-LIBOR	1.535	Semi-Annual	10/15/2031	172,200	(4,734)	(25,555)	(30,289)	0	\$(570)
Pay	3-Month USD-LIBOR	1.535	Semi-Annual	10/22/2031	115,100	(328)	(19,967)	(20,295)	0	\$(384)
Pay	3-Month USD-LIBOR	1.545	Semi-Annual	10/26/2031	116,200	(3,109)	(17,290)	(20,399)	0	\$(388)
Pay	3-Month USD-LIBOR	1.735	Semi-Annual	01/12/2032	115,350	(1,188)	(18,077)	(19,265)	0	\$(384)
Pay	3-Month USD-LIBOR	1.655	Semi-Annual	01/24/2032	144,550	(2,581)	(22,611)	(25,192)	0	\$(485)
Pay	3-Month USD-LIBOR	1.768	Semi-Annual	02/02/2032	109,000	(395)	(17,571)	(17,966)	0	\$(413)
Receive	3-Month USD-LIBOR	1.988	Semi-Annual	02/09/2032	43,400	271	6,128	6,399	169	0
Receive	3-Month USD-LIBOR	2.008	Semi-Annual	02/09/2032	72,300	329	10,238	10,567	251	0
Pay	3-Month USD-LIBOR	2.000	Semi-Annual	02/18/2032	262,800	(31,341)	(7,263)	(38,604)	0	\$(933)
Receive	3-Month USD-LIBOR	1.900	Semi-Annual	05/18/2032	5,207,200	(42,978)	837,457	794,479	20,366	0
Receive	3-Month USD-LIBOR	0.900	Semi-Annual	03/12/2050	1,085,000	8,587	477,798	486,385	10,822	0
Receive	3-Month USD-LIBOR	0.950	Semi-Annual	12/11/2050	1,343,300	6,009	586,882	592,891	13,769	0
Receive	3-Month USD-LIBOR	1.150	Semi-Annual	03/30/2051	3,900	845	746	1,591	38	0
Receive	3-Month USD-LIBOR	1.450	Semi-Annual	04/07/2051	66,100	9,691	13,546	23,237	646	0
Pay	3-Month USD-LIBOR	1.650	Semi-Annual	04/08/2051	275,500	0	(86,543)	(86,543)	0	\$(2,774)
Receive	3-Month USD-LIBOR	1.250	Semi-Annual	06/16/2051	3,516,800	628,180	737,139	1,365,319	35,394	0
Receive	3-Month USD-LIBOR	1.785	Semi-Annual	08/12/2051	148,100	(3,068)	46,651	43,583	1,687	0
Pay	3-Month USD-LIBOR	1.815	Semi-Annual	01/24/2052	28,900	(897)	(7,483)	(8,380)	0	\$(330)
Pay	3-Month USD-LIBOR	1.867	Semi-Annual	01/26/2052	28,900	(550)	(7,545)	(8,095)	0	\$(332)
Receive	3-Month USD-LIBOR	1.000	Semi-Annual	06/15/2052	75,000	7,800	25,197	32,997	801	0
Receive	3-Month USD-LIBOR	0.975	Semi-Annual	06/17/2052	97,800	10,595	32,922	43,517	1,046	0

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Premiums	Unrealized	Market Value	Variation Margin	
							Paid/ (Received)	Appreciation/ (Depreciation)		Asset	Liability
Receive	3-Month USD-LIBOR	1.025%	Semi-Annual	06/22/2052	\$ 75,000	\$ 8,238	\$ 24,426	\$ 32,664	\$ 809	\$ 0	
Receive	3-Month USD-LIBOR	1.035	Semi-Annual	06/28/2052	48,500	5,327	15,681	21,008	520	0	
Receive	3-Month ZAR-JIBAR	6.547	Quarterly	03/18/2025	ZAR 734,000	0	10	10	0	(7)	
Pay	3-Month ZAR-JIBAR	5.015	Quarterly	12/10/2025	1,000,000	0	(5,171)	(5,171)	30	0	
Pay	3-Month ZAR-JIBAR	5.005	Quarterly	12/11/2025	670,000	0	(3,478)	(3,478)	19	0	
Pay	3-Month ZAR-JIBAR	4.990	Quarterly	12/14/2025	670,000	0	(3,505)	(3,505)	18	0	
Pay	3-Month ZAR-JIBAR	4.925	Quarterly	12/15/2025	1,060,000	0	(5,654)	(5,654)	28	0	
Pay	3-Month ZAR-JIBAR	4.848	Quarterly	12/17/2025	1,829,750	4	(10,005)	(10,001)	47	0	
Pay	3-Month ZAR-JIBAR	4.850	Quarterly	01/07/2026	2,769,800	(81)	(15,503)	(15,584)	68	0	
Pay	3-Month ZAR-JIBAR	4.848	Quarterly	01/11/2026	8,604,900	(353)	(48,240)	(48,593)	221	0	
Pay	3-Month ZAR-JIBAR	4.950	Quarterly	01/27/2026	850,000	0	(4,760)	(4,760)	23	0	
Pay	3-Month ZAR-JIBAR	4.915	Quarterly	02/01/2026	3,123,900	(473)	(17,267)	(17,740)	87	0	
Pay	3-Month ZAR-JIBAR	5.065	Quarterly	02/09/2026	6,333,500	(775)	(33,670)	(34,445)	190	0	
Pay	3-Month ZAR-JIBAR	5.020	Quarterly	02/11/2026	1,083,600	0	(5,986)	(5,986)	32	0	
Receive	3-Month ZAR-JIBAR	5.970	Quarterly	03/10/2026	204,100	0	816	816	0	(7)	
Receive	3-Month ZAR-JIBAR	6.845	Quarterly	03/18/2026	6,030,000	(1,075)	16,574	15,499	0	(220)	
Pay	3-Month ZAR-JIBAR	8.300	Quarterly	03/15/2027	625,500	(1)	(372)	(373)	36	0	
Pay	3-Month ZAR-JIBAR	7.750	Quarterly	09/19/2028	327,300	(1)	(996)	(997)	14	0	
Pay	6-Month AUD-BBR-BBSW 4.000	Semi-Annual	03/15/2023	AUD 3,175,400	195,330	(187,752)	7,578	127	0		
Pay	6-Month AUD-BBR-BBSW 4.250	Semi-Annual	03/15/2023	397,900	28,677	(27,411)	1,266	21	0		
Pay	6-Month AUD-BBR-BBSW 4.250	Semi-Annual	12/11/2023	462,900	35,562	(33,337)	2,225	126	0		
Pay	6-Month AUD-BBR-BBSW 3.250	Semi-Annual	12/17/2024	1,180,600	34,052	(48,330)	(14,278)	1,224	0		
Pay	6-Month AUD-BBR-BBSW 3.500	Semi-Annual	06/17/2025	755,720	32,046	(39,892)	(7,846)	1,184	0		
Pay	6-Month AUD-BBR-BBSW 2.750	Semi-Annual	06/17/2026	26,340	(126)	(719)	(845)	71	0		
Pay	6-Month AUD-BBR-BBSW 3.000	Semi-Annual	03/21/2027	1,525,200	9,736	(58,562)	(48,826)	5,684	0		
Receive	6-Month EUR-EURIBOR	0.453	Annual	12/29/2023	EUR 38,900	0	1,478	1,478	37	0	
Receive	6-Month EUR-EURIBOR	0.425	Annual	06/28/2024	38,100	0	1,983	1,983	0	(29)	
Pay	6-Month EUR-EURIBOR	0.550	Annual	08/10/2024	143,000	(496)	(4,762)	(5,258)	218	0	
Receive	6-Month EUR-EURIBOR	0.395	Annual	12/30/2024	16,600	0	1,152	1,152	0	(23)	
Receive	6-Month EUR-EURIBOR	0.260	Annual	03/18/2025	4,777,800	949	348,859	349,808	0	(12,529)	
Receive	6-Month EUR-EURIBOR	0.150	Annual	06/17/2025	875,000	54	66,117	66,171	0	(1,859)	
Receive	6-Month EUR-EURIBOR	0.363	Annual	06/30/2025	32,000	0	2,621	2,621	0	(71)	
Receive	6-Month EUR-EURIBOR	0.135	Annual	07/24/2025	375,000	0	29,147	29,147	0	(977)	
Receive	6-Month EUR-EURIBOR	0.155	Annual	07/27/2025	600,000	0	47,055	47,055	0	(1,594)	
Receive	6-Month EUR-EURIBOR	0.230	Annual	07/29/2025	300,000	0	24,131	24,131	0	(815)	
Receive	6-Month EUR-EURIBOR	0.329	Annual	12/30/2025	20,500	0	1,999	1,999	0	(58)	
Receive	6-Month EUR-EURIBOR	0.294	Annual	06/30/2026	9,900	0	1,084	1,084	0	(30)	
Pay	6-Month EUR-EURIBOR	0.700	Annual	04/11/2027	226,800	(1,113)	(18,610)	(19,723)	1,132	0	
Pay	6-Month EUR-EURIBOR	0.650	Annual	04/12/2027	96,600	(525)	(8,100)	(8,625)	479	0	
Pay	6-Month EUR-EURIBOR	0.650	Annual	05/11/2027	428,500	(3,232)	(35,967)	(39,199)	1,834	0	
Pay	6-Month EUR-EURIBOR	1.000	Annual	05/13/2027	491,000	(1,792)	(35,199)	(36,991)	2,113	0	
Pay	6-Month EUR-EURIBOR	1.000	Annual	05/18/2027	235,750	(883)	(16,962)	(17,845)	992	0	
Pay	6-Month EUR-EURIBOR	1.750	Annual	09/21/2027	721,700	(1,194)	(37,916)	(39,110)	3,410	0	
Pay	6-Month EUR-EURIBOR	0.650	Annual	02/26/2029	5,603,500	(10,567)	(706,838)	(717,405)	20,689	0	
Pay	6-Month EUR-EURIBOR	0.650	Annual	03/04/2029	4,913,200	24,293	(660,343)	(636,500)	18,035	0	
Pay	6-Month EUR-EURIBOR	0.050	Annual	02/05/2030	1,778,300	(1,949)	(347,671)	(349,620)	4,410	0	
Pay	6-Month EUR-EURIBOR	0.050	Annual	02/13/2030	889,000	8,768	(184,049)	(175,281)	2,237	0	
Receive	6-Month EUR-EURIBOR	0.150	Annual	03/18/2030	279,900	311	58,062	58,373	0	(770)	
Receive	6-Month EUR-EURIBOR	0.150	Annual	06/17/2030	451,200	(19,829)	106,729	86,900	0	(771)	
Receive	6-Month EUR-EURIBOR	0.040	Annual	07/30/2030	120,000	0	24,339	24,339	0	(237)	
Receive	6-Month EUR-EURIBOR	0.040	Annual	07/31/2030	120,000	0	24,342	24,342	0	(236)	
Receive	6-Month EUR-EURIBOR	0.030	Annual	08/03/2030	120,000	0	24,456	24,456	0	(239)	
Receive	6-Month EUR-EURIBOR	0.010	Annual	08/04/2030	120,000	0	24,608	24,608	0	(237)	
Receive	6-Month EUR-EURIBOR	0.010	Annual	08/05/2030	120,000	0	24,612	24,612	0	(245)	
Receive	6-Month EUR-EURIBOR	0.060	Annual	08/07/2030	120,000	0	24,211	24,211	0	(244)	
Receive	6-Month EUR-EURIBOR	0.010	Annual	08/13/2030	120,000	0	24,679	24,679	0	(250)	
Receive ⁽⁶⁾	6-Month EUR-EURIBOR	0.250	Annual	09/21/2032	1,288,400	119,066	190,353	309,419	0	(1,934)	
Pay	6-Month EUR-EURIBOR	2.000	Annual	09/21/2032	1,952,770	28,356	(207,443)	(179,087)	4,294	0	
Receive	6-Month EUR-EURIBOR	1.750	Annual	03/15/2033	705,700	50,019	33,437	83,456	0	(1,275)	
Pay	6-Month EUR-EURIBOR	0.250	Annual	03/18/2050	87,300	8,105	(45,180)	(37,075)	0	(917)	
Receive	6-Month EUR-EURIBOR	0.250	Annual	06/17/2050	626,000	(58,467)	324,610	266,143	7,315	0	
Receive	6-Month EUR-EURIBOR	0.500	Annual	06/17/2050	2,557,071	10,675	953,431	964,106	30,251	0	

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Premiums	Unrealized	Market Value	Variation Margin	
						Paid/ (Received)	Appreciation/ (Depreciation)		Asset	Liability
Pay	6-Month EUR-EURIBOR	0.500%	Annual	09/21/2052	EUR 400	\$ (129)	\$ (25)	\$ (154)	\$ 0	\$ (5)
Pay	28-Day MXN-TIE	4.490	Lunar	10/12/2022	MXN 600,000	0	(112)	(112)	0	(11)
Pay	28-Day MXN-TIE	4.460	Lunar	10/13/2022	550,000	0	(104)	(104)	0	(10)
Pay	28-Day MXN-TIE	4.555	Lunar	11/01/2022	575,000	0	(214)	(214)	0	(20)
Pay	28-Day MXN-TIE	7.875	Lunar	12/16/2022	538,600	0	(104)	(104)	0	(5)
Pay	28-Day MXN-TIE	7.865	Lunar	12/27/2022	936,700	0	(246)	(246)	0	(17)
Pay	28-Day MXN-TIE	7.820	Lunar	02/06/2023	1,673,100	(345)	(329)	(674)	0	(8)
Pay	28-Day MXN-TIE	8.185	Lunar	02/10/2023	44,600,000	78,517	(93,564)	(15,047)	0	(57)
Receive	28-Day MXN-TIE	6.475	Lunar	02/20/2023	2,060,000	0	1,643	1,643	44	0
Pay	28-Day MXN-TIE	4.470	Lunar	02/27/2023	2,040,000	0	(2,598)	(2,598)	0	(49)
Pay	28-Day MXN-TIE	4.520	Lunar	02/27/2023	4,080,000	0	(5,149)	(5,149)	0	(97)
Pay	28-Day MXN-TIE	4.550	Lunar	02/27/2023	14,288,800	14	(17,948)	(17,934)	0	(337)
Pay	28-Day MXN-TIE	4.560	Lunar	02/27/2023	2,002,100	0	(2,508)	(2,508)	0	(47)
Pay	28-Day MXN-TIE	4.565	Lunar	02/27/2023	2,040,000	0	(2,553)	(2,553)	0	(48)
Pay	28-Day MXN-TIE	4.500	Lunar	03/03/2023	7,393,200	(12)	(9,280)	(9,292)	0	(155)
Receive	28-Day MXN-TIE	4.430	Lunar	03/09/2023	940,000	0	1,224	1,224	16	0
Pay	28-Day MXN-TIE	4.500	Lunar	03/09/2023	4,065,000	0	(5,229)	(5,229)	0	(70)
Pay	28-Day MXN-TIE	4.600	Lunar	03/09/2023	547,000	0	(691)	(691)	0	(9)
Receive	28-Day MXN-TIE	6.413	Lunar	03/09/2023	1,670,000	0	1,414	1,414	16	0
Receive	28-Day MXN-TIE	6.420	Lunar	03/15/2023	5,235,000	0	4,486	4,486	31	0
Receive	28-Day MXN-TIE	6.441	Lunar	03/15/2023	4,830,000	0	4,115	4,115	28	0
Receive	28-Day MXN-TIE	6.498	Lunar	03/15/2023	2,000,000	0	1,678	1,678	11	0
Receive	28-Day MXN-TIE	6.520	Lunar	03/15/2023	1,400,000	0	1,168	1,168	8	0
Receive	28-Day MXN-TIE	6.543	Lunar	03/15/2023	3,400,000	0	2,818	2,818	19	0
Receive	28-Day MXN-TIE	6.562	Lunar	03/15/2023	4,485,000	0	3,697	3,697	24	0
Receive	28-Day MXN-TIE	6.590	Lunar	03/15/2023	2,060,000	0	1,685	1,685	11	0
Receive	28-Day MXN-TIE	6.595	Lunar	03/15/2023	3,010,000	0	2,458	2,458	16	0
Pay	28-Day MXN-TIE	6.960	Lunar	03/17/2023	4,350,000	0	(3,210)	(3,210)	0	(12)
Pay	28-Day MXN-TIE	6.270	Lunar	03/21/2023	1,000,000	0	(1,019)	(1,019)	0	(20)
Pay	28-Day MXN-TIE	6.360	Lunar	03/22/2023	100,000	0	(100)	(100)	0	(2)
Pay	28-Day MXN-TIE	6.280	Lunar	03/23/2023	3,335,000	0	(3,403)	(3,403)	0	(61)
Pay	28-Day MXN-TIE	6.022	Lunar	03/24/2023	5,800,000	9,382	(15,712)	(6,330)	0	(106)
Pay	28-Day MXN-TIE	5.930	Lunar	03/27/2023	1,915,000	0	(2,147)	(2,147)	0	(31)
Pay	28-Day MXN-TIE	5.860	Lunar	03/29/2023	950,000	0	(1,086)	(1,086)	0	(14)
Receive	28-Day MXN-TIE	8.320	Lunar	03/30/2023	13,785,730	0	6,734	6,734	53	0
Pay	28-Day MXN-TIE	5.730	Lunar	04/03/2023	1,320,000	0	(1,568)	(1,568)	0	(16)
Pay	28-Day MXN-TIE	5.790	Lunar	04/04/2023	1,350,000	0	(1,584)	(1,584)	0	(15)
Pay	28-Day MXN-TIE	4.660	Lunar	10/11/2023	755,000	0	(2,265)	(2,265)	0	(23)
Receive	28-Day MXN-TIE	4.565	Lunar	12/07/2023	355,000	0	1,221	1,221	9	0
Receive	28-Day MXN-TIE	4.570	Lunar	12/07/2023	350,000	0	1,203	1,203	8	0
Receive	28-Day MXN-TIE	6.380	Lunar	02/15/2024	1,320,000	0	3,463	3,463	0	(2)
Receive	28-Day MXN-TIE	6.405	Lunar	02/16/2024	2,640,000	(6,398)	13,283	6,885	0	(6)
Receive	28-Day MXN-TIE	6.410	Lunar	02/16/2024	2,100,000	0	5,470	5,470	0	(5)
Receive	28-Day MXN-TIE	7.170	Lunar	03/15/2024	7,700,000	11,073	5,833	16,906	0	(76)
Pay	28-Day MXN-TIE	6.620	Lunar	03/19/2024	1,450,000	0	(3,873)	(3,873)	0	(10)
Pay	28-Day MXN-TIE	6.670	Lunar	03/20/2024	225,000	0	(593)	(593)	0	(1)
Pay	28-Day MXN-TIE	6.011	Lunar	04/01/2024	1,350,000	0	(4,190)	(4,190)	3	0
Receive	28-Day MXN-TIE	8.675	Lunar	04/03/2024	3,812,100	0	4,566	4,566	0	(56)
Receive	28-Day MXN-TIE	8.660	Lunar	04/04/2024	1,598,100	0	1,932	1,932	0	(24)
Receive	28-Day MXN-TIE	8.750	Lunar	04/05/2024	1,031,100	0	1,181	1,181	0	(17)
Receive	28-Day MXN-TIE	4.720	Lunar	07/31/2024	2,460,000	0	11,352	11,352	0	(32)
Pay	28-Day MXN-TIE	4.805	Lunar	09/05/2024	590,000	0	(2,856)	(2,856)	0	0
Receive	28-Day MXN-TIE	6.377	Lunar	09/05/2024	1,180,000	0	4,023	4,023	0	(7)
Pay	28-Day MXN-TIE	6.660	Lunar	09/05/2024	700,000	0	(2,206)	(2,206)	5	0
Pay	28-Day MXN-TIE	6.730	Lunar	09/05/2024	495,000	0	(1,529)	(1,529)	4	0
Pay	28-Day MXN-TIE	4.865	Lunar	10/09/2024	580,000	0	(2,847)	(2,847)	1	0
Pay	28-Day MXN-TIE	4.840	Lunar	10/14/2024	1,140,000	0	(5,614)	(5,614)	4	0
Receive	28-Day MXN-TIE	4.715	Lunar	12/05/2024	555,000	0	2,942	2,942	1	0
Pay	28-Day MXN-TIE	8.240	Lunar	02/10/2025	6,500,000	20,410	(31,945)	(11,535)	140	0
Receive	28-Day MXN-TIE	6.388	Lunar	02/12/2025	1,070,000	0	3,996	3,996	0	(16)
Receive	28-Day MXN-TIE	6.393	Lunar	02/12/2025	1,070,000	0	3,991	3,991	0	(16)
Receive	28-Day MXN-TIE	6.395	Lunar	02/12/2025	1,075,000	0	4,007	4,007	0	(16)

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Market Value	Variation Margin	
										Asset	Liability
Receive	28-Day MXN-TIE		6.408%	Lunar	02/12/2025	MXN 1,530,000	\$ 0	\$ 5,683	\$ 5,683	\$ 0	\$ (23)
Receive	28-Day MXN-TIE		6.623	Lunar	03/12/2025	1,750,000	0	6,194	6,194	0	(32)
Pay	28-Day MXN-TIE		5.160	Lunar	06/06/2025	1,604,600	(5,315)	(3,365)	(8,680)	34	0
Pay	28-Day MXN-TIE		5.065	Lunar	10/08/2025	470,000	0	(2,835)	(2,835)	7	0
Pay	28-Day MXN-TIE		8.410	Lunar	02/05/2026	8,240,000	41,729	(54,646)	(12,917)	379	0
Pay	28-Day MXN-TIE		8.375	Lunar	02/08/2027	2,700,000	23,698	(28,237)	(4,539)	258	0
Receive	28-Day MXN-TIE		8.410	Lunar	03/31/2027	456,500	0	754	754	0	(41)
Receive	28-Day MXN-TIE		8.730	Lunar	04/06/2027	317,600	0	337	337	0	(30)
Pay	28-Day MXN-TIE		5.535	Lunar	05/04/2027	3,177,000	897	(23,181)	(22,284)	249	0
Receive	28-Day MXN-TIE		7.984	Lunar	12/10/2027	1,364,100	(13)	3,638	3,625	0	(116)
Receive	28-Day MXN-TIE		6.500	Lunar	12/21/2027	8,700,000	(34,161)	84,635	50,474	0	(589)
Receive	28-Day MXN-TIE		7.990	Lunar	12/21/2027	25,700	0	69	69	0	(2)
Receive	28-Day MXN-TIE		7.800	Lunar	12/28/2027	622,900	0	1,915	1,915	0	(49)
Receive	28-Day MXN-TIE		7.910	Lunar	12/30/2027	31,300	0	89	89	0	(3)
Receive	28-Day MXN-TIE		8.030	Lunar	01/31/2028	799,900	6	2,081	2,087	0	(69)
Receive	28-Day MXN-TIE		8.050	Lunar	01/31/2028	606,400	154	1,403	1,557	0	(52)
Receive	28-Day MXN-TIE		7.495	Lunar	01/14/2032	175,600	721	216	937	0	(20)
Receive	28-Day MXN-TIE		7.498	Lunar	01/15/2032	726,600	2,984	885	3,869	0	(82)
Receive	28-Day MXN-TIE		8.732	Lunar	03/30/2032	158,800	0	229	229	0	(21)
Receive	28-Day MXN-TIE		8.701	Lunar	03/31/2032	422,600	0	652	652	0	(55)
Pay	28-Day MXN-TIE		8.780	Lunar	01/30/2034	1,750,000	0	(2,760)	(2,760)	183	0
Receive	28-Day MXN-TIE		7.380	Lunar	08/14/2037	64,600	255	249	504	0	(7)
Receive	28-Day MXN-TIE		8.103	Lunar	01/04/2038	1,486,300	(13,284)	20,692	7,408	0	(144)
Receive	UKRPI		4.000	Maturity	09/15/2031	GBP 105,100	(89)	(15,652)	(15,741)	0	(3,059)
Receive	UKRPI		4.055	Maturity	09/15/2031	97,100	400	(14,370)	(13,970)	0	(2,836)
Receive	UKRPI		4.066	Maturity	09/15/2031	188,200	(2,313)	(24,540)	(26,853)	0	(5,501)
Receive	UKRPI		4.020	Maturity	10/15/2031	136,900	(605)	(19,436)	(20,041)	0	(3,962)
Receive	UKRPI		4.140	Maturity	10/15/2031	263,700	(984)	(34,219)	(35,203)	0	(7,692)
Receive	UKRPI		4.400	Maturity	10/15/2031	119,600	939	(13,508)	(12,569)	0	(3,550)
Receive	UKRPI		4.250	Maturity	11/15/2031	267,100	(2,878)	(28,414)	(31,292)	0	(7,696)
							\$ 667,387	\$ 2,290,132	\$ 2,957,519	\$ 323,767	\$ (300,994)
Total Swap Agreements							\$ 473,361	\$ 1,890,777	\$ 2,364,138	\$ 360,344	\$ (305,896)

Financial Derivative Assets					Financial Derivative Liabilities				
Market Value		Variation Margin Asset ⁽⁷⁾			Market Value		Variation Margin Liability		
Purchased Options	Futures	Swap Agreements	Total	Written Options	Futures	Swap Agreements	Total		

Total Exchange-Traded or Centrally Cleared \$ 0 \$ 89,349 \$ 360,453 \$ 449,802 \$ (35,648) \$ (15,969) \$ (305,896) \$ (357,513)

(p) Securities with an aggregate market value of \$3,572,877 and cash of \$243,243 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of September 30, 2022. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information.

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive 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) 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.
- (3) 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.

- (4) 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.
- (5) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the underlying referenced instrument's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (6) 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.
- (7) Unsettled variation margin asset of \$109 for closed swap agreements is outstanding at period end.

(q) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealized Appreciation/ (Depreciation)			
				Asset	Liability		
BOA	10/2022	GBP	73,468	\$ 83,045	\$ 1,014	\$ 0	
	10/2022	PEN	34,334	8,927	309	0	
	10/2022	\$	57,850	CLP 54,437,151	0	(1,716)	
	10/2022		29,374	DKK 217,302	0	(731)	
	10/2022		10,339	GBP 8,830	0	(479)	
	10/2022		1,673	ILS 5,313	0	(183)	
	10/2022		8,643	PEN 34,334	0	(25)	
	11/2022	GBP	482,095	\$ 533,139	0	(5,482)	
	11/2022	PEN	47,789	11,600	0	(323)	
	11/2022	\$	1,579	IDR 23,453,172	0	(49)	
	11/2022		29,490	NOK 285,150	0	(3,285)	
	11/2022		9,818	PEN 38,289	0	(265)	
	11/2022	ZAR	151,167	\$ 9,520	1,195	0	
	12/2022	ILS	41	12	1	0	
	12/2022	TWD	5,054	166	7	0	
	12/2022	\$	9,933	ILS 31,474	0	(1,059)	
	01/2023	ZAR	68,600	\$ 3,860	102	0	
	03/2023	TWD	2,580,826	87,656	5,865	0	
	05/2023	PEN	175,000	44,314	1,200	0	
	BPS	10/2022	BRL	1,592,489	295,229	517	(503)
		10/2022	CNH	5,526	800	26	0
		10/2022	EUR	277,163	277,823	7,069	(879)
		10/2022	GBP	425,349	492,014	17,090	0
10/2022		\$	310,238	BRL 1,592,489	0	(15,024)	
10/2022			7,857	CLP 7,567,571	0	(40)	
10/2022			410,090	GBP 371,191	9,462	(5,099)	
10/2022			18,963	JPY 2,707,000	0	(259)	
10/2022			3,194	MXN 65,946	66	0	
11/2022			73,203	BRL 394,861	0	(533)	
11/2022			68,489	IDR 1,021,930,502	0	(1,869)	
11/2022			19,001	ILS 60,579	0	(1,975)	
11/2022			390,738	NOK 3,757,708	0	(45,419)	
11/2022		ZAR	325,296	\$ 20,046	2,131	0	
12/2022		\$	9,751	ILS 30,876	0	(1,046)	
12/2022			3,762	PEN 14,926	0	(45)	
01/2023		59,679	ILS 192,522	0	(5,250)		

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealized Appreciation/ (Depreciation)	
				Asset	Liability
BRC	11/2022	CHF 48,378	\$ 49,507	\$ 352	\$ 0
	11/2022	ILS 62,594	19,605	2,012	0
BSH	11/2022	\$ 30,147	PEN 116,737	0	(979)
	11/2022	ZAR 69,033	\$ 4,301	499	0
CBK	10/2022	BRL 4,180,800	729,341	0	(45,692)
	10/2022	\$ 808,712	BRL 4,180,800	704	(34,383)
CBK	10/2022	BRL 5,447,893	\$ 1,040,534	31,216	(608)
	10/2022	CAD 3,727	2,831	133	0
CBK	10/2022	CLP 7,567,571	8,524	708	0
	10/2022	EUR 902,760	902,984	18,435	(201)
CBK	10/2022	GBP 1,354,107	1,573,756	61,828	0
	10/2022	ILS 25,113	8,027	985	0
CBK	10/2022	MXN 88,439	4,278	0	(95)
	10/2022	PEN 262,564	68,082	2,183	0
CBK	10/2022	\$ 16,800	AUD 25,138	0	(721)
	10/2022	1,058,871	BRL 5,447,893	0	(48,945)
CBK	10/2022	15,384	CLP 14,448,929	0	(503)
	10/2022	155,312	EUR 156,839	0	(1,602)
CBK	10/2022	208,916	GBP 182,526	403	(5,520)
	10/2022	984,801	JPY 135,942,029	0	(45,521)
CBK	10/2022	321,394	MXN 6,628,594	6,612	(1)
	10/2022	58,980	PEN 231,423	0	(887)
CBK	11/2022	ILS 97,481	\$ 30,950	3,485	0
	11/2022	PEN 289,166	72,841	592	0
CBK	11/2022	\$ 188,820	IDR 2,812,846,236	0	(5,449)
	11/2022	588	ILS 1,897	0	(55)
CBK	11/2022	3,627	JPY 523,335	0	(1)
	11/2022	10,116	PEN 39,314	0	(297)
CBK	11/2022	ZAR 566,260	\$ 34,509	3,338	0
	12/2022	ILS 252,076	80,291	9,222	0
CBK	12/2022	MXN 3,442,104	168,830	0	(40)
	12/2022	PEN 157,409	40,430	1,251	0
CBK	12/2022	\$ 21,888	CLP 19,834,060	0	(1,652)
	12/2022	248	ILS 798	0	(23)
CBK	12/2022	52,300	PEN 210,386	909	(842)
	01/2023	ILS 722,132	\$ 228,746	24,587	0
CBK	01/2023	\$ 757,593	BRL 4,000,000	0	(31,383)
	01/2023	9,291	ZAR 162,789	0	(386)
CBK	02/2023	114,092	PEN 455,000	0	(1,238)
	03/2023	PEN 150,000	\$ 38,767	1,671	0
CLY	03/2023	\$ 136,195	MXN 2,815,977	0	(606)
	11/2022	45,520	PEN 179,200	0	(746)
DUB	12/2022	37,401	CLP 34,392,241	0	(2,267)
	10/2022	45,490	42,835,654	0	(1,319)
DUB	10/2022	165,773	MXN 3,448,557	4,736	0
	10/2022	21,579	RUB 2,076,192	13,237	0
DUB	10/2022	ZAR 3,676,768	\$ 238,429	35,569	0
	11/2022	\$ 3,450	AUD 5,336	0	(36)
DUB	11/2022	44,197	CLP 41,558,746	0	(1,554)
	11/2022	193,909	MXN 4,000,000	3,214	0
DUB	12/2022	ILS 19,500	\$ 6,158	661	0
	12/2022	\$ 2,915	ZAR 45,796	0	(400)
DUB	02/2023	ZAR 80,946	\$ 4,847	426	0
	10/2022	BRL 3,817,542	704,267	3,065	(6,490)
GLM	10/2022	EUR 2,528,175	2,549,269	71,531	0
	10/2022	MXN 3,063,901	149,873	3	(2,180)
GLM	10/2022	PEN 40,655	10,574	368	0
	10/2022	\$ 725,016	BRL 3,817,542	516	(17,839)
GLM	10/2022	33,019	EUR 33,169	0	(512)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealized Appreciation/ (Depreciation)	
				Asset	Liability
	10/2022	\$ 28,383	JPY 4,076,000	\$ 0	\$ (220)
	10/2022	10,384	MXN 211,410	109	(11)
	10/2022	10,234	PEN 40,655	0	(29)
	10/2022 «	89,268	RUB 8,539,774	55,089	0
	11/2022	EUR 668,806	\$ 655,052	0	(1,718)
	11/2022	GBP 417,149	465,307	0	(754)
	11/2022	\$ 223,423	BRL 1,207,542	0	(1,187)
	11/2022	30,198	ILS 97,205	0	(2,811)
	11/2022	ZAR 208,312	\$ 12,977	1,504	0
	12/2022	PEN 124,509	31,273	260	0
	12/2022	\$ 367,735	BRL 2,000,000	0	(1,828)
	12/2022	327,654	MXN 6,727,908	2,202	(453)
	01/2023	30,988	ILS 99,640	0	(2,818)
	05/2023	ZAR 142,265	\$ 8,513	803	0
JPM	10/2022	BRL 3,989,863	748,975	13,822	(4,484)
	10/2022	CNH 9,722	1,400	39	0
	10/2022	EUR 739,622	744,987	20,120	0
	10/2022	MXN 59,195	2,972	45	0
	10/2022	\$ 4,129	AUD 5,943	0	(328)
	10/2022	777,035	BRL 3,989,863	0	(37,398)
	10/2022	469,223	CAD 607,149	0	(29,691)
	10/2022	16,341	MXN 330,047	0	(22)
	11/2022	EUR 1,394,103	\$ 1,366,709	0	(2,308)
	11/2022	\$ 258,913	BRL 1,388,708	0	(3,335)
	11/2022	28,690	EUR 29,533	311	0
	11/2022	156,699	IDR 2,351,815,255	0	(3,346)
	11/2022	3,901	INR 313,381	0	(73)
	11/2022	3,365	PEN 13,065	0	(101)
	12/2022	TWD 477,420	\$ 15,803	774	0
	12/2022	\$ 185,096	BRL 1,000,000	0	(2,143)
	01/2023	189,957	1,000,000	0	(8,405)
MBC	10/2022	AUD 23,694	\$ 15,627	471	0
	10/2022	CAD 3,717	2,799	108	0
	10/2022	EUR 64,418	64,320	1,187	0
	10/2022	JPY 11,534,812	79,711	12	0
	10/2022	MXN 2,923,245	145,254	184	0
	10/2022	PEN 217,338	54,966	409	0
	10/2022	\$ 71,093	EUR 73,884	1,317	0
	10/2022	3,611,009	GBP 3,325,958	103,595	(1,005)
	10/2022	17,401	JPY 2,504,700	0	(95)
	10/2022	1,061	MXN 21,594	7	0
	10/2022	55,621	PEN 217,338	0	(1,064)
	10/2022	ZAR 199,504	\$ 11,614	607	0
	11/2022	EUR 1,911,531	1,882,948	5,814	0
	11/2022	GBP 3,149,541	3,421,635	0	(97,195)
	11/2022	\$ 2,080	AUD 3,215	0	(23)
	11/2022	1,785	CAD 2,449	0	(12)
	11/2022	17,502	CLP 16,364,140	0	(710)
	11/2022	35,269	EUR 36,056	138	0
	11/2022	89,349	JPY 12,894,384	0	(17)
	12/2022	ZAR 45,796	\$ 2,796	281	0
	01/2023	PEN 61,059	15,316	147	0
	01/2023	ZAR 164,743	9,012	0	0
	02/2023	\$ 142,075	MXN 2,923,245	0	(207)
	03/2023	TWD 4,099,623	\$ 139,315	9,391	0
	05/2023	CNH 7,382	1,100	59	0
MYI	10/2022	AUD 597,354	387,802	5,705	0
	10/2022	DKK 217,347	28,154	0	(495)
	10/2022	EUR 672,300	673,990	15,102	0

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealized Appreciation/ (Depreciation)	
				Asset	Liability
	10/2022	GBP 3,184,393	\$ 3,700,602	\$ 145,068	\$ 0
	10/2022	JPY 89,727,881	622,246	2,279	0
	10/2022	\$ 223,051	AUD 320,782	0	(17,863)
	10/2022	375,041	CAD 491,809	0	(19,006)
	10/2022	28,731	EUR 29,779	454	0
	10/2022	1,392	GBP 1,251	4	0
	10/2022	319	MXN 6,449	0	0
	10/2022	2,028	NZD 3,276	0	(194)
	11/2022	EUR 29,779	\$ 28,790	0	(454)
	11/2022	GBP 1,221,981	1,365,558	298	0
	11/2022	\$ 387,948	AUD 597,354	0	(5,730)
	11/2022	28,154	DKK 216,902	493	0
	11/2022	18,041	EUR 18,537	162	0
	11/2022	194,488	IDR 2,884,979,875	0	(6,380)
	11/2022	717,527	JPY 103,202,886	0	(2,537)
	12/2022	TWD 3,273,983	\$ 108,439	5,373	0
	03/2023	3,727,987	126,587	8,440	0
RBC	10/2022	CAD 4,388	3,346	170	0
	10/2022	GBP 2,967,556	3,449,814	136,389	0
	10/2022	\$ 39,540	CAD 51,370	0	(2,352)
	10/2022	53,002	JPY 7,433,634	0	(1,640)
	10/2022	218,843	MXN 4,384,186	0	(1,271)
	11/2022	78,184	1,607,510	1,035	0
	11/2022	11,609	PEN 45,352	0	(294)
	12/2022	181,792	MXN 3,718,027	871	0
RYL	10/2022	34,175	CLP 32,052,619	0	(1,174)
	10/2022	261,083	GBP 225,700	0	(9,078)
SCX	10/2022	AUD 148,150	\$ 95,927	1,163	0
	10/2022	CAD 510,132	371,262	1,963	0
	10/2022	CLP 2,948,929	3,280	244	0
	10/2022	\$ 24,196	AUD 34,831	0	(1,916)
	10/2022	45,469	GBP 39,707	0	(1,134)
	10/2022	2,372	MXN 48,560	29	0
	10/2022	7,945	PEN 31,141	0	(139)
	10/2022	ZAR 149,579	\$ 9,706	1,451	0
	11/2022	PEN 152,447	36,809	0	(1,216)
	11/2022	SEK 29,790	2,907	217	0
	11/2022	\$ 95,961	AUD 148,150	0	(1,167)
	11/2022	371,262	CAD 510,177	0	(1,961)
	11/2022	473,873	IDR 7,108,735,775	0	(10,373)
	11/2022	599,258	JPY 86,506,412	59	0
	11/2022	169,755	NOK 1,645,540	0	(18,536)
	12/2022	TWD 5,642,657	\$ 187,393	9,762	0
	12/2022	\$ 10,624	PEN 41,506	0	(291)
SOG	01/2023	ZAR 32,569	\$ 1,836	52	0
TOR	10/2022	CAD 875,845	641,786	7,737	0
	10/2022	\$ 347,908	AUD 497,849	0	(29,459)
	10/2022	186,216	CAD 241,868	0	(11,120)
	10/2022	1,353,161	JPY 184,751,536	0	(76,636)
	11/2022	641,786	CAD 875,954	0	(7,711)
	11/2022	441,941	MXN 9,000,000	1,348	(83)
UAG	10/2022	AUD 119,615	\$ 77,495	984	0
	10/2022	CHF 48,324	49,923	948	0
	10/2022	CNH 8,309	1,193	29	0
	10/2022	JPY 121,275,611	841,491	3,547	0
	10/2022	MXN 33,095	1,602	0	(34)
	10/2022	\$ 6,222	AUD 9,606	0	(78)
	10/2022	2,163	CAD 2,847	0	(102)
	10/2022	10,533	GBP 9,302	71	(218)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealized Appreciation/ (Depreciation)	
				Asset	Liability
	10/2022	\$ 6,119	ILS 19,770	\$ 0	\$ (575)
	10/2022	50,412	MXN 1,030,553	542	0
	11/2022	AUD 9,606	\$ 6,225	78	0
	11/2022	GBP 1,994,041	2,195,590	0	(32,254)
	11/2022	\$ 77,520	AUD 119,615	0	(985)
	11/2022	114,280	IDR 1,700,713,130	0	(3,393)
	11/2022	933,931	JPY 134,284,031	0	(3,612)
	11/2022	ZAR 510,663	\$ 32,151	4,031	0
	12/2022	\$ 416	MXN 8,483	0	(1)
	03/2023	ZAR 129,379	\$ 7,239	197	0
Total Forward Foreign Currency Contracts				\$ 925,605	\$ (827,764)

PURCHASED OPTIONS:**INTEREST RATE SWAPPTIONS**

Counterparty	Description	Floating Rate Index	Pay/ Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Market Value
DUB	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.180%	07/21/2032	174,900	\$ 28,054	\$ 18,654
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.180	07/21/2032	285,300	45,762	39,421
FAR	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.243	08/05/2024	605,500	8,174	3,367
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.243	08/05/2024	605,500	8,174	18,014
GLM	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.110	07/26/2032	122,300	19,813	12,474
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.110	07/26/2032	177,300	28,722	25,459
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.053	07/20/2023	1,798,800	10,793	2,732
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.053	07/20/2023	1,798,800	10,793	23,350
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.620	07/22/2024	1,798,800	13,491	6,559
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.620	07/22/2024	1,798,800	13,491	24,407
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.590	07/19/2024	1,277,500	17,566	9,217
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.590	07/19/2024	1,277,500	17,566	32,512
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.400	07/20/2027	140,900	18,592	13,394
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.400	07/20/2027	158,900	20,967	23,000
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.170	07/19/2032	141,400	22,426	14,979
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.170	07/19/2032	159,400	25,281	22,153
NGF	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.645	07/22/2024	1,955,700	27,966	14,766
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.645	07/22/2024	1,955,700	27,966	48,488
Total Purchased Options							\$ 365,597	\$ 352,946

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

WRITTEN OPTIONS:

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
BPS	Put - OTC iTraxx Europe 37 5-Year Index	Sell	1.900%	11/16/2022	82,200	\$ (98)	\$ (79)
BRC	Put - OTC iTraxx Europe 37 5-Year Index	Sell	1.900	11/16/2022	79,260	(98)	(77)
	Put - OTC iTraxx Europe 37 5-Year Index	Sell	2.000	12/21/2022	79,100	(198)	(149)
DUB	Put - OTC CDX.IG-38 5-Year Index	Sell	1.350	12/21/2022	165,500	(203)	(388)
	Put - OTC CDX.IG-38 5-Year Index	Sell	1.400	12/21/2022	169,600	(248)	(353)
GST	Put - OTC CDX.IG-38 5-Year Index	Sell	1.600	10/19/2022	171,300	(253)	(11)
	Put - OTC CDX.IG-38 5-Year Index	Sell	1.400	11/16/2022	338,700	(383)	(332)
	Put - OTC CDX.IG-38 5-Year Index	Sell	1.500	12/21/2022	338,000	(524)	(560)
	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000	03/15/2023	159,800	(283)	(161)
JPM	Put - OTC CDX.IG-38 5-Year Index	Sell	1.350	11/16/2022	170,100	(209)	(198)
	Put - OTC iTraxx Europe 37 5-Year Index	Sell	1.600	10/19/2022	113,600	(407)	(73)
	Put - OTC iTraxx Europe 37 5-Year Index	Sell	1.900	11/16/2022	79,580	(73)	(77)
MYC	Put - OTC CDX.IG-38 5-Year Index	Sell	1.600	12/21/2022	84,400	(127)	(112)
						<u>\$ (3,104)</u>	<u>\$ (2,570)</u>

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150%	12/01/2023	326,000	\$ (1,011)	\$ (377)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	12/01/2023	326,000	(1,011)	(2,830)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.748	07/21/2023	253,100	(5,986)	(2,010)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.748	07/21/2023	253,100	(5,986)	(12,270)
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	04/11/2023	148,500	(149)	(10)
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	04/11/2023	148,500	(453)	(1,519)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	04/28/2023	379,600	(658)	(40)
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	04/28/2023	379,600	(658)	(3,508)
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.690	04/02/2024	84,500	(663)	(253)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.690	04/02/2024	84,500	(663)	(1,165)
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	10/13/2023	294,600	(1,779)	(614)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	10/13/2023	294,600	(1,779)	(3,982)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.790	04/08/2024	201,500	(1,551)	(667)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.790	04/08/2024	201,500	(1,551)	(2,639)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.750	12/14/2022	289,300	(2,220)	(783)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	12/14/2022	289,300	(2,220)	(4,954)

Counterparty	Description	Floating Rate Index	Pay/ Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
FAR	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.508%	07/21/2023	64,400	\$ (4,817)	\$ (2,158)
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.508	07/21/2023	64,400	(4,817)	(7,880)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.688	04/02/2024	260,300	(2,037)	(778)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.688	04/02/2024	260,300	(2,037)	(3,593)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.781	04/05/2024	287,400	(2,220)	(941)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.781	04/05/2024	287,400	(2,220)	(3,782)
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.870	11/02/2022	12,652,900	(25,563)	(1)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.270	11/02/2022	2,150,900	(107)	0
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.270	11/02/2022	10,502,000	(21,269)	(344,851)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.010	07/21/2023	1,196,400	(7,507)	(1,742)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.010	07/21/2023	1,196,400	(7,507)	(15,916)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.765	07/25/2023	779,100	(4,869)	(862)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.765	07/25/2023	779,100	(4,869)	(11,916)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	10/13/2023	197,300	(1,213)	(411)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	10/13/2023	197,300	(1,213)	(2,667)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	10/20/2023	159,700	(1,034)	(377)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	10/20/2023	159,700	(1,034)	(2,041)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	10/23/2023	159,400	(1,120)	(427)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	10/23/2023	159,400	(1,120)	(1,903)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	10/23/2023	159,400	(1,108)	(448)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	10/23/2023	159,400	(1,108)	(1,850)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	10/23/2023	159,400	(1,106)	(463)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	10/23/2023	159,400	(1,106)	(1,813)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	10/25/2023	159,500	(1,096)	(367)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	10/25/2023	159,500	(1,097)	(2,091)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	10/27/2023	159,100	(1,090)	(324)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	10/27/2023	159,100	(1,090)	(2,226)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	11/03/2023	158,500	(1,149)	(423)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	11/03/2023	158,500	(1,149)	(1,936)

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

Counterparty	Description	Floating Rate Index	Pay/ Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.910%	11/10/2023	163,400	\$ (1,085)	\$ (377)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.910	11/10/2023	163,400	(1,085)	(2,189)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	11/17/2023	323,000	(1,171)	(390)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	11/17/2023	323,000	(1,171)	(2,646)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	11/20/2023	323,000	(1,126)	(353)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	11/20/2023	323,000	(1,126)	(2,818)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	12/07/2023	325,000	(1,016)	(429)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	12/07/2023	325,000	(1,016)	(2,646)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.697	04/02/2024	246,400	(1,933)	(743)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.697	04/02/2024	246,400	(1,933)	(3,386)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.721	04/08/2024	165,700	(1,251)	(518)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.721	04/08/2024	165,700	(1,251)	(2,244)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	04/05/2023	406,600	(754)	(26)
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	04/05/2023	406,600	(754)	(4,127)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	04/11/2023	689,200	(1,324)	(47)
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	04/11/2023	689,200	(1,324)	(7,050)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	04/24/2023	411,000	(444)	(41)
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	04/24/2023	411,000	(1,162)	(3,771)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	04/26/2023	380,000	(669)	(39)
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	04/26/2023	380,000	(669)	(3,506)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	05/15/2023	381,000	(670)	(37)
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/15/2023	381,000	(670)	(4,002)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.468	07/25/2023	164,800	(3,939)	(909)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.468	07/25/2023	164,800	(3,939)	(9,600)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.300	10/31/2022	288,800	(1,834)	(1,660)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	10/31/2022	288,800	(1,834)	(1,660)
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.050	07/19/2023	781,600	(4,690)	(1,173)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.050	07/19/2023	781,600	(4,690)	(10,204)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.052	07/20/2023	779,600	(4,794)	(1,183)

Counterparty	Description	Floating Rate Index	Pay/ Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value	
NGF	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.052%	07/20/2023	779,600	\$ (4,794)	\$ (10,123)	
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.993	10/11/2023	170,100	(1,149)	(379)	
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.993	10/11/2023	170,100	(1,149)	(2,227)	
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.700	07/19/2023	165,400	(3,854)	(1,218)	
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.700	07/19/2023	165,400	(3,854)	(8,290)	
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.675	07/20/2023	168,000	(3,906)	(1,205)	
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.675	07/20/2023	168,000	(3,906)	(8,556)	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.800	12/15/2022	70,600	(574)	(228)	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.700	12/15/2022	70,600	(574)	(1,103)	
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.550	07/19/2023	42,100	(3,035)	(1,497)	
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.550	07/19/2023	42,100	(3,035)	(4,919)	
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.537	07/20/2023	41,900	(3,050)	(1,466)	
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.537	07/20/2023	41,900	(3,050)	(4,965)	
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.020	11/06/2023	242,700	(1,577)	(609)	
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.020	11/06/2023	242,700	(1,577)	(3,076)	
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.845	11/13/2023	239,800	(1,517)	(521)	
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.845	11/13/2023	239,800	(1,517)	(3,322)	
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.785	04/08/2024	201,000	(1,548)	(663)	
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.785	04/08/2024	201,000	(1,548)	(2,639)	
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.835	04/08/2024	201,000	(1,533)	(691)	
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.835	04/08/2024	201,000	(1,533)	(2,575)	
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	04/03/2023	1,212,200	(2,404)	(76)	
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	04/03/2023	1,212,200	(2,404)	(12,255)	
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	04/04/2023	609,900	(1,188)	(39)	
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	04/04/2023	609,900	(1,188)	(6,207)	
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	05/12/2023	565,900	(704)	(54)	
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/12/2023	565,900	(1,268)	(5,938)	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.800	12/15/2022	221,100	(1,780)	(716)	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.700	12/15/2022	221,100	(1,780)	(3,454)	
								<u>\$ (246,330)</u>	<u>\$ (608,593)</u>

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Exercise Rate	Floating Rate Index	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
MYC	Call - OTC 1-Year Interest Rate Floor	0.030%	1-Day USD-SOFR Compounded-OIS	07/24/2024	1,798,800	\$ (13,461)	\$ (4,363)
	Put - OTC 1-Year Interest Rate Floor	0.030	1-Day USD-SOFR Compounded-OIS	07/24/2024	1,798,800	(13,461)	(24,757)
	Call - OTC 1-Year Interest Rate Floor	0.026	1-Day USD-SOFR Compounded-OIS	07/23/2025	1,798,800	(15,754)	(8,438)
	Put - OTC 1-Year Interest Rate Floor	0.026	1-Day USD-SOFR Compounded-OIS	07/23/2025	1,798,800	(15,754)	(26,099)
FAR	Call - OTC 2-Year Interest Rate Floor	0.022	1-Day USD-SOFR Compounded-OIS	08/08/2026	605,500	(10,445)	(5,063)
	Put - OTC 2-Year Interest Rate Floor	0.022	1-Day USD-SOFR Compounded-OIS	08/08/2026	605,500	(10,445)	(19,611)
MYC	Call - OTC 2-Year Interest Rate Floor	0.026	1-Day USD-SOFR Compounded-OIS	07/23/2026	1,277,500	(22,593)	(13,103)
	Put - OTC 2-Year Interest Rate Floor	0.026	1-Day USD-SOFR Compounded-OIS	07/23/2026	1,277,500	(22,593)	(36,527)
NGF	Call - OTC 2-Year Interest Rate Floor	0.026	1-Day USD-SOFR Compounded-OIS	07/25/2026	1,955,700	(35,887)	(21,078)
	Put - OTC 2-Year Interest Rate Floor	0.026	1-Day USD-SOFR Compounded-OIS	07/25/2026	1,955,700	(35,887)	(54,574)
						<u>\$ (196,280)</u>	<u>\$ (213,613)</u>

OPTIONS ON SECURITIES

Counterparty	Description	Strike Price	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 11/01/2052	\$ 99.406	11/07/2022	113,700	\$ (888)	\$ (4,957)
MSC	Put - OTC Uniform Mortgage-Backed Security, TBA 3.000% due 11/01/2052	93.859	11/07/2022	48,500	(386)	(3,376)
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 10/01/2022	98.625	10/06/2022	289,700	(1,448)	(17,153)
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 11/01/2052	99.258	11/07/2022	121,900	(686)	(4)
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 11/01/2052	98.375	11/07/2022	75,500	(425)	(2,541)
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 11/01/2052	98.406	11/07/2022	75,500	(425)	(2,563)
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 11/01/2052	100.375	11/07/2022	75,500	(283)	(2)
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 11/01/2052	100.406	11/07/2022	75,500	(283)	(2)
					<u>\$ (4,824)</u>	<u>\$ (30,598)</u>
Total Written Options					<u>\$ (450,538)</u>	<u>\$ (855,374)</u>

SWAP AGREEMENTS:**CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - BUY PROTECTION⁽²⁾**

Counterparty	Reference Entity	Fixed (Pay) Rate	Payment Frequency	Maturity Date	Implied Credit Spread at September 30, 2022 ⁽⁴⁾	Notional Amount ⁽⁵⁾	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Swap Agreements, at Value ⁽⁶⁾	
									Asset	Liability
BOA	HSBC Holdings PLC	(1.000)%	Quarterly	06/20/2024	1.118%	EUR 5,300	\$ 72	\$ (63)	\$ 9	\$ 0
CBK	HSBC Holdings PLC	(1.000)	Quarterly	06/20/2024	1.118	20,000	169	(137)	32	0
GST	HSBC Holdings PLC	(1.000)	Quarterly	06/20/2024	1.118	10,000	90	(74)	16	0
JPM	HSBC Holdings PLC	(1.000)	Quarterly	06/20/2024	1.118	40,000	371	(307)	64	0
							\$ 702	\$ (581)	\$ 121	\$ 0

CREDIT DEFAULT SWAPS ON CORPORATE AND SOVEREIGN ISSUES - SELL PROTECTION⁽³⁾

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Date	Implied Credit Spread at September 30, 2022 ⁽⁴⁾	Notional Amount ⁽⁵⁾	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Swap Agreements, at Value ⁽⁶⁾	
									Asset	Liability
BOA	South Africa Government International Bond	1.000%	Quarterly	12/20/2026	3.061%	\$ 10,600	\$ (464)	\$ (331)	\$ 0	\$ (795)
	Turkey Government International Bond	1.000	Quarterly	12/20/2023	6.774	101,800	(7,406)	714	0	(6,692)
	Turkey Government International Bond	1.000	Quarterly	06/20/2024	7.172	7,900	(724)	(33)	0	(757)
	Turkey Government International Bond	1.000	Quarterly	12/20/2024	7.389	37,600	(4,231)	(425)	0	(4,656)
BPS	Colombia Government International Bond	1.000	Quarterly	06/20/2027	3.068	51,000	(2,445)	(1,802)	0	(4,247)
	Turkey Government International Bond	1.000	Quarterly	12/20/2023	6.774	15,600	(1,157)	131	0	(1,026)
	Turkey Government International Bond	1.000	Quarterly	06/20/2025	7.503	2,600	(445)	57	0	(388)
BRC	Colombia Government International Bond	1.000	Quarterly	12/20/2026	2.808	140,500	(6,441)	(2,884)	0	(9,325)
	Turkey Government International Bond	1.000	Quarterly	12/20/2023	6.774	90,800	(6,096)	127	0	(5,969)
	Turkey Government International Bond	1.000	Quarterly	06/20/2024	7.172	82,100	(7,269)	(602)	0	(7,871)
	Turkey Government International Bond	1.000	Quarterly	12/20/2024	7.389	166,990	(20,830)	152	0	(20,678)
BYL	Banca Monte Dei Paschi Di	5.000	Quarterly	12/20/2022	9.667	EUR 4,300	(137)	101	0	(36)
CBK	Brazil Government International Bond	1.000	Quarterly	06/20/2023	0.820	\$ 7,600	(385)	398	13	0
	Brazil Government International Bond	1.000	Quarterly	12/20/2024	1.648	89,500	(1,546)	360	0	(1,186)
	Colombia Government International Bond	1.000	Quarterly	12/20/2022	0.765	3,300	9	(6)	3	0
	Colombia Government International Bond	1.000	Quarterly	06/20/2024	1.710	14,900	(152)	(17)	0	(169)
	Colombia Government International Bond	1.000	Quarterly	12/20/2024	1.869	49,600	195	(1,080)	0	(885)
	Colombia Government International Bond	1.000	Quarterly	06/20/2027	3.068	6,100	(219)	(289)	0	(508)
	Mexico Government International Bond	1.000	Quarterly	06/20/2024	1.113	40,400	(653)	592	0	(61)
	Turkey Government International Bond	1.000	Quarterly	06/20/2024	7.172	11,000	(985)	(70)	0	(1,055)

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Date	Implied Credit Spread at September 30, 2022 ⁽⁴⁾	Notional Amount ⁽⁵⁾	Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)	Swap Agreements, at Value ⁽⁶⁾	
									Asset	Liability
DUB	Turkey Government International Bond	1.000%	Quarterly	12/20/2024	7.389%	\$ 8,500	\$ (886)	\$ (167)	\$ 0	\$ (1,053)
	South Africa Government International Bond	1.000	Quarterly	12/20/2026	3.061	17,500	(769)	(544)	0	(1,313)
GST	Turkey Government International Bond	1.000	Quarterly	12/20/2024	7.389	13,100	(1,509)	(113)	0	(1,622)
	Brazil Government International Bond	1.000	Quarterly	06/20/2024	1.482	6,900	(222)	169	0	(53)
	Brazil Government International Bond	1.000	Quarterly	12/20/2024	1.648	87,700	(1,365)	203	0	(1,162)
	Colombia Government International Bond	1.000	Quarterly	12/20/2023	1.420	59,800	(896)	618	0	(278)
	Colombia Government International Bond	1.000	Quarterly	06/20/2027	3.068	86,000	(3,626)	(3,536)	0	(7,162)
	Equinix, Inc.	5.000	Quarterly	06/20/2027	1.622	18,800	2,628	52	2,680	0
	Mexico Government International Bond	1.000	Quarterly	12/20/2022	0.630	700	5	(4)	1	0
	Mexico Government International Bond	1.000	Quarterly	06/20/2023	0.681	4,300	(33)	44	11	0
	Mexico Government International Bond	1.000	Quarterly	12/20/2024	1.196	43,000	(358)	196	0	(162)
	Mexico Government International Bond	1.000	Quarterly	12/20/2027	1.946	42,300	(1,774)	(22)	0	(1,796)
	South Africa Government International Bond	1.000	Quarterly	12/20/2023	1.941	15,800	(816)	646	0	(170)
	South Africa Government International Bond	1.000	Quarterly	12/20/2026	3.061	8,900	(400)	(268)	0	(668)
	Turkey Government International Bond	1.000	Quarterly	06/20/2024	7.172	22,500	(2,118)	(39)	0	(2,157)
	Turkey Government International Bond	1.000	Quarterly	12/20/2024	7.389	67,500	(7,534)	(824)	0	(8,358)
HUS	Brazil Government International Bond	1.000	Quarterly	12/20/2023	1.178	14,500	(459)	433	0	(26)
	Brazil Government International Bond	1.000	Quarterly	06/20/2024	1.482	127,400	(3,727)	2,757	0	(970)
	Colombia Government International Bond	1.000	Quarterly	06/20/2024	1.710	12,600	(36)	(107)	0	(143)
	Mexico Government International Bond	1.000	Quarterly	12/20/2023	0.962	113,500	(1,698)	1,791	93	0
JPM	Colombia Government International Bond	1.000	Quarterly	06/20/2027	3.068	8,800	(339)	(394)	0	(733)
	Mexico Government International Bond	1.000	Quarterly	12/20/2023	0.962	141,000	(2,841)	2,956	115	0
	Mexico Government International Bond	1.000	Quarterly	06/20/2026	1.564	21,600	(169)	(235)	0	(404)
	South Africa Government International Bond	1.000	Quarterly	12/20/2023	1.941	91,000	(5,032)	4,050	0	(982)
	Turkey Government International Bond	1.000	Quarterly	12/20/2023	6.774	2,200	(151)	6	0	(145)
	Turkey Government International Bond	1.000	Quarterly	12/20/2024	7.389	10,500	(1,145)	(155)	0	(1,300)
MBC	Colombia Government International Bond	1.000	Quarterly	06/20/2027	3.068	135,400	(6,170)	(5,107)	0	(11,277)
MYC	Mexico Government International Bond	1.000	Quarterly	12/20/2024	1.196	35,400	(184)	50	0	(134)
	Mexico Government International Bond	1.000	Quarterly	12/20/2025	1.434	3,700	(51)	5	0	(46)
	Mexico Government International Bond	1.000	Quarterly	12/20/2026	1.663	48,100	74	(1,262)	0	(1,188)

Counterparty	Reference Entity	Fixed Receive Rate	Payment Frequency	Maturity Date	Implied Credit Spread at September 30, 2022 ⁽⁴⁾	Notional Amount ⁽⁵⁾	Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)	Swap Agreements, at Value ⁽⁶⁾	
									Asset	Liability
	Mexico Government									
	International Bond	1.000%	Quarterly	06/20/2027	1.820%	\$ 40,060	\$ (136)	\$ (1,215)	\$ 0	\$ (1,351)
	Mexico Government									
	International Bond	1.000	Quarterly	12/20/2027	1.946	87,200	(3,026)	(676)	0	(3,702)
	South Africa									
	Government									
	International Bond	1.000	Quarterly	12/20/2026	3.061	229,100	(10,035)	(7,153)	0	(17,188)
	Turkey Government									
	International Bond	1.000	Quarterly	12/20/2023	6.774	9,500	(688)	63	0	(625)
	Turkey Government									
	International Bond	1.000	Quarterly	06/20/2024	7.172	19,700	(1,909)	20	0	(1,889)
	Turkey Government									
	International Bond	1.000	Quarterly	12/20/2024	7.389	28,000	(3,159)	(308)	0	(3,467)
NGF	South Africa									
	Government									
	International Bond	1.000	Quarterly	12/20/2023	1.941	23,400	(1,213)	961	0	(252)
							\$ (123,148)	\$ (12,016)	\$ 2,916	\$ (138,080)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Counterparty	Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date	Notional Amount ⁽⁵⁾	Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)	Swap Agreements, at Value ⁽⁶⁾	
								Asset	Liability
BOA	ABX.HE.AAA.7-1 Index	0.090%	Monthly	08/25/2037	\$ 34,587	\$ (20,976)	\$ 19,077	\$ 0	\$ (1,899)
	ABX.HE.AAA.7-2 Index	0.760	Monthly	01/25/2038	3,680	(2,289)	1,814	0	(475)
	CMBX.NA.AAA.6 Index	0.500	Monthly	05/11/2063	9,872	(283)	286	3	0
	CMBX.NA.AS.6 Index	1.000	Monthly	05/11/2063	2,342	(5)	4	0	(1)
BRC	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	3,989	(1,012)	1,026	14	0
	ABX.HE.AAA.7-1 Index	0.090	Monthly	08/25/2037	10,876	(6,634)	6,037	0	(597)
	CMBX.NA.AAA.6 Index	0.500	Monthly	05/11/2063	654	(23)	23	0	0
	CMBX.NA.AS.6 Index	1.000	Monthly	05/11/2063	5,386	(167)	166	0	(1)
	PRIMEX.ARM.2-AAA Index «	4.580	Monthly	12/25/2037	1,315	43	(28)	15	0
CBK	ABX.HE.AA.6-1 Index	0.320	Monthly	07/25/2045	6,621	(3,228)	2,778	0	(450)
	ABX.HE.AAA.7-1 Index	0.090	Monthly	08/25/2037	83,532	(50,754)	46,168	0	(4,586)
	CMBX.NA.AAA.6 Index	0.500	Monthly	05/11/2063	2,614	(126)	127	1	0
	CMBX.NA.AAA.8 Index	0.500	Monthly	10/17/2057	50,000	(1,820)	1,783	0	(37)
DUB	ABX.HE.AAA.7-1 Index	0.090	Monthly	08/25/2037	15,227	(9,252)	8,416	0	(836)
	ABX.HE.AAA.7-2 Index	0.760	Monthly	01/25/2038	12,283	(7,639)	6,053	0	(1,586)
	CMBX.NA.AAA.10 Index	0.500	Monthly	11/17/2059	62,000	(1,006)	606	0	(400)
	CMBX.NA.AAA.6 Index	0.500	Monthly	05/11/2063	8,314	(214)	216	2	0
	CMBX.NA.AAA.7 Index	0.500	Monthly	01/17/2047	187,140	(8,545)	8,591	46	0
	CMBX.NA.AAA.9 Index	0.500	Monthly	09/17/2058	9,963	(1,001)	971	0	(30)
	CMBX.NA.AS.6 Index	1.000	Monthly	05/11/2063	2,927	(61)	60	0	(1)
FBF	ABX.HE.AA.6-2 Index	0.170	Monthly	05/25/2046	23,084	(20,547)	15,107	0	(5,440)
	ABX.HE.AA.7-1 Index	0.150	Monthly	08/25/2037	206	(163)	125	0	(38)
	ABX.HE.AAA.7-1 Index	0.090	Monthly	08/25/2037	102,348	(62,152)	56,533	0	(5,619)
	ABX.HE.AAA.7-2 Index	0.760	Monthly	01/25/2038	71,764	(43,661)	34,393	0	(9,268)
	CMBX.NA.AAA.12 Index	0.500	Monthly	08/17/2061	27,200	(190)	(223)	0	(413)
	CMBX.NA.AAA.6 Index	0.500	Monthly	05/11/2063	14,688	(324)	329	5	0
	CMBX.NA.AAA.8 Index	0.500	Monthly	10/17/2057	168,800	(8,696)	8,570	0	(126)
	CMBX.NA.AAA.9 Index	0.500	Monthly	09/17/2058	62,069	(1,433)	1,249	0	(184)
	CMBX.NA.AS.6 Index	1.000	Monthly	05/11/2063	5,854	(122)	121	0	(1)
GST	ABX.HE.AAA.6-2 Index	0.110	Monthly	05/25/2046	7,160	(1,814)	1,839	25	0
	ABX.HE.AAA.7-1 Index	0.090	Monthly	08/25/2037	52,751	(22,228)	19,332	0	(2,896)
	ABX.HE.AAA.7-2 Index	0.760	Monthly	01/25/2038	3,680	(1,535)	1,060	0	(475)
	CMBX.NA.AAA.10 Index	0.500	Monthly	11/17/2059	403,950	(4,818)	2,213	0	(2,605)
	CMBX.NA.AAA.12 Index	0.500	Monthly	08/17/2061	5,000	(8)	(68)	0	(76)

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

Counterparty	Index/Tranches	Fixed Receive Rate	Payment Frequency	Maturity Date	Notional Amount ⁽⁵⁾	Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)	Swap Agreements, at Value ⁽⁶⁾	
								Asset	Liability
	CMBX.NA.AAA.13 Index	0.500%	Monthly	12/16/2072	\$ 70,800	\$ 109	\$ (1,636)	\$ 0	\$ (1,527)
	CMBX.NA.AAA.6 Index	0.500	Monthly	05/11/2063	2,881	(48)	49	1	0
	CMBX.NA.AAA.8 Index	0.500	Monthly	10/17/2057	661,300	2,375	(2,869)	0	(494)
	CMBX.NA.AAA.9 Index	0.500	Monthly	09/17/2058	195,969	(8,345)	7,764	0	(581)
	CMBX.NA.AS.9 Index	1.000	Monthly	09/17/2058	20,000	(1,505)	1,411	0	(94)
JPM	ABX.HE.AA.6-2 Index	0.170	Monthly	05/25/2046	775	(327)	144	0	(183)
	ABX.HE.AA.7-1 Index	0.150	Monthly	08/25/2037	56	(34)	23	0	(11)
	ABX.HE.AA.7-2 Index	1.920	Monthly	01/25/2038	150	(84)	13	0	(71)
JPS	CMBX.NA.AAA.10 Index	0.500	Monthly	11/17/2059	319,300	(5,507)	3,448	0	(2,059)
	CMBX.NA.AAA.7 Index	0.500	Monthly	01/17/2047	97,901	(4,409)	4,433	24	0
	CMBX.NA.AAA.8 Index	0.500	Monthly	10/17/2057	588,800	(35,350)	34,910	0	(440)
	CMBX.NA.AAA.9 Index	0.500	Monthly	09/17/2058	298,885	(2,674)	1,789	0	(885)
MEI	ABX.HE.AA.6-2 Index	0.110	Monthly	05/25/2046	5,649	(1,379)	1,398	19	0
	CMBX.NA.AAA.6 Index	0.500	Monthly	05/11/2063	426	(17)	17	0	0
	CMBX.NA.AAA.7 Index	0.500	Monthly	01/17/2047	47,491	(2,496)	2,508	12	0
	CMBX.NA.AAA.8 Index	0.500	Monthly	10/17/2057	145,500	(9,443)	9,334	0	(109)
	CMBX.NA.AAA.9 Index	0.500	Monthly	09/17/2058	157,811	(12,356)	11,888	0	(468)
MYC	ABX.HE.AA.6-2 Index	0.110	Monthly	05/25/2046	55,489	(9,026)	9,218	192	0
	ABX.HE.AA.7-1 Index	0.090	Monthly	08/25/2037	17,402	(10,554)	9,599	0	(955)
	ABX.HE.AA.7-2 Index	0.760	Monthly	01/25/2038	9,200	(5,724)	4,536	0	(1,188)
	CDX.HY-33 5-Year								
	Index 35-100%	5.000	Quarterly	12/20/2024	218,893	36,475	(16,215)	20,260	0
	CMBX.NA.AAA.10 Index	0.500	Monthly	11/17/2059	81,300	(1,373)	849	0	(524)
	CMBX.NA.AAA.6 Index	0.500	Monthly	05/11/2063	2,055	(57)	58	1	0
	CMBX.NA.AAA.7 Index	0.500	Monthly	01/17/2047	18,495	(630)	634	4	0
	CMBX.NA.AAA.8 Index	0.500	Monthly	10/17/2057	64,900	(4,510)	4,461	0	(49)
	CMBX.NA.AAA.9 Index	0.500	Monthly	09/17/2058	8,967	(892)	865	0	(27)
	CMBX.NA.AS.6 Index	1.000	Monthly	05/11/2063	5,474	(226)	225	0	(1)
SAL	CMBX.NA.AAA.10 Index	0.500	Monthly	11/17/2059	454,800	(1,564)	(1,368)	0	(2,932)
	CMBX.NA.AAA.11 Index	0.500	Monthly	11/18/2054	82,900	392	(1,257)	0	(865)
	CMBX.NA.AAA.12 Index	0.500	Monthly	08/17/2061	98,300	(134)	(1,360)	0	(1,494)
	CMBX.NA.AAA.8 Index	0.500	Monthly	10/17/2057	41,200	(2,256)	2,225	0	(31)
	CMBX.NA.AAA.9 Index	0.500	Monthly	09/17/2058	7,671	99	(122)	0	(23)
UAG	CMBX.NA.AAA.6 Index	0.500	Monthly	05/11/2063	3,007	(107)	108	1	0
	CMBX.NA.AAA.7 Index	0.500	Monthly	01/17/2047	17,906	(798)	802	4	0
	CMBX.NA.AAA.8 Index	0.500	Monthly	10/17/2057	52,000	(3,102)	3,063	0	(39)
						\$ (368,160)	\$ 335,699	\$ 20,629	\$ (53,090)

TOTAL RETURN SWAPS ON INTEREST RATE INDICES

Counterparty	Pay/Receive ⁽⁷⁾	Underlying Reference	# of Units	Financing Rate	Payment Frequency	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)	Swap Agreements, at Value	
										Asset	Liability
BOA	Receive	iBoxx USD Liquid High Yield Index	N/A	1.049%	Maturity	03/20/2023	\$ 15,800	\$ (20)	\$ (202)	\$ 0	\$ (222)
BRC	Receive	iBoxx USD Liquid High Yield Index	N/A	1.049%	Maturity	12/20/2022	10,300	(50)	(301)	0	(351)
JPM	Receive	iBoxx USD Liquid High Yield Index	N/A	1.049%	Maturity	12/20/2022	47,700	(214)	(1,821)	0	(2,035)
MYC	Receive	iBoxx USD Liquid High Yield Index	N/A	1.049%	Maturity	12/20/2022	32,200	(144)	(1,161)	0	(1,305)
								\$ (428)	\$ (3,485)	\$ 0	\$ (3,913)

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive ⁽¹⁾	Underlying Reference	# of Shares	Financing Rate	Payment Frequency	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)	Swap Agreements, at Value	
										Asset	Liability
BOA	Receive	iBoxx USD Investment Grade Corporate Bond ETF	921,040	1.080% (1-Month USD-LIBOR less a specified spread)	Monthly	10/17/2022	\$ 69,548	\$ 0	\$ (3,824)	\$ 0	\$ (3,824)
	Receive	iBoxx USD Investment Grade Corporate Bond ETF	1,842,080	1.380% (1-Month USD-LIBOR less a specified spread)	Monthly	10/17/2022	133,367	0	(1,876)	0	(1,876)
	Receive	iBoxx USD Investment Grade Corporate Bond ETF	984,334	1.230% (1-Month USD-LIBOR less a specified spread)	Monthly	12/01/2022	73,195	0	(2,960)	0	(2,960)
	Receive	iBoxx USD Investment Grade Corporate Bond ETF	984,333	1.230% (1-Month USD-LIBOR less a specified spread)	Monthly	12/15/2022	72,791	0	(2,552)	0	(2,552)
								\$ 0	\$ (11,212)	\$ 0	\$ (11,212)
Total Swap Agreements								\$ (491,034)	\$ 308,405	\$ 23,666	\$ (206,295)

Counterparty	Financial Derivative Assets				Financial Derivative Liabilities						
	Forward Foreign Currency Contracts	Purchased Options	Swap Agreements	Total Over the Counter	Forward Foreign Currency Contracts	Written Options	Swap Agreements	Total Over the Counter	Net Market Value of OTC Derivatives	Collateral Pledged/(Received)	Net Exposure ⁽²⁾
BOA	\$ 9,693	\$ 0	\$ 12	\$ 9,705	\$ (13,597)	\$ (17,487)	\$ (26,709)	\$ (57,793)	\$ (48,088)	\$ 36,034	\$ (12,054)
BPS	36,361	0	0	36,361	(77,941)	(5,156)	(5,661)	(88,758)	(52,397)	47,123	(5,274)
BRC	2,863	0	29	2,892	(979)	(226)	(44,792)	(45,997)	(43,105)	42,449	(656)
BSH	704	0	0	704	(80,075)	0	0	(80,075)	(79,371)	81,415	2,044
BYL	0	0	0	0	0	0	(36)	(36)	(36)	0	(36)
CBK	167,558	0	49	167,607	(146,576)	(1,418)	(9,990)	(157,984)	9,623	(17,657)	(8,034)
CLY	0	0	0	0	(3,013)	0	0	(3,013)	(3,013)	2,666	(347)
DUB	57,843	58,075	48	115,966	(3,309)	(24,418)	(5,788)	(33,515)	82,451	(40,740)	41,711
FAR	0	21,381	0	21,381	0	(33,768)	0	(33,768)	(12,387)	4,488	(7,899)
FBF	0	0	5	5	0	0	(21,089)	(21,089)	(21,084)	22,000	916
GLM	135,450	37,933	0	173,383	(38,850)	(450,269)	0	(489,119)	(315,736)	312,042	(3,694)
GST	0	0	2,734	2,734	0	(1,064)	(30,714)	(31,778)	(29,044)	30,546	1,502
HUS	0	0	93	93	0	0	(1,139)	(1,139)	(1,046)	1,085	39
JPM	35,111	0	179	35,290	(91,634)	(5,305)	(4,564)	(101,503)	(66,213)	60,833	(5,380)
JPS	0	0	24	24	0	0	(3,384)	(3,384)	(3,360)	3,492	132
MBC	123,727	0	0	123,727	(100,328)	0	(1,300)	(101,628)	22,099	(11,993)	10,106
MEI	0	0	31	31	0	0	(577)	(577)	(546)	337	(209)
MSC	0	0	0	0	0	(3,376)	0	(3,376)	(3,376)	0	(3,376)
MYC	0	172,303	20,457	192,760	0	(172,135)	(44,916)	(217,051)	(24,291)	88,746	64,455
MYI	183,378	0	0	183,378	(52,659)	0	0	(52,659)	130,719	(180,014)	(49,295)
NGF	0	63,254	0	63,254	0	(118,487)	(252)	(118,739)	(55,485)	55,189	(296)
RBC	138,465	0	0	138,465	(5,557)	0	0	(5,557)	132,908	(217,250)	(84,342)
RYL	0	0	0	0	(10,252)	0	0	(10,252)	(10,252)	13,576	3,324
SAL	0	0	0	0	0	(22,265)	(5,345)	(27,610)	(27,610)	26,123	(1,487)
SCX	14,888	0	0	14,888	(36,733)	0	0	(36,733)	(21,845)	19,783	(2,062)
SOG	52	0	0	52	0	0	0	0	52	0	52
TOR	9,085	0	0	9,085	(125,009)	0	0	(125,009)	(115,924)	111,121	(4,803)
UAG	10,427	0	5	10,432	(41,252)	0	(39)	(41,291)	(30,859)	(1,350)	(32,209)
Total Over the Counter	\$ 925,605	\$ 352,946	\$ 23,666	\$ 1,302,217	\$ (827,764)	\$ (855,374)	\$ (206,295)	\$ (1,889,433)			

(r) Securities with an aggregate market value of \$961,940 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of September 30, 2022.

(1) Notional Amount represents the number of contracts.

(2) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

- 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.
- (3) 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.
- (4) 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.
- (5) 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.
- (6) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the underlying referenced instrument's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (7) 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.
- (8) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC derivatives 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.

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 and Other Risks, in the Notes to Financial Statements on risks of the Fund.

Fair Values of Financial Derivative Instruments on the Consolidated Statement of Assets and Liabilities as of September 30, 2022:

	Derivatives not accounted for as hedging instruments					
	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Exchange Contracts	Interest Rate Contracts	Total
Financial Derivative Instruments - Assets						
Exchange-traded or centrally cleared						
Futures	\$ 0	\$ 0	\$ 0	\$ 0	\$ 89,349	\$ 89,349
Swap Agreements	0	36,686	0	0	323,767	360,453
	\$ 0	\$ 36,686	\$ 0	\$ 0	\$ 413,116	\$ 449,802
Over the counter						
Forward Foreign Currency Contracts	\$ 0	\$ 0	\$ 0	\$ 925,605	\$ 0	\$ 925,605
Purchased Options	0	0	0	0	352,946	352,946
Swap Agreements	0	23,666	0	0	0	23,666
	\$ 0	\$ 23,666	\$ 0	\$ 925,605	\$ 352,946	\$ 1,302,217
	\$ 0	\$ 60,352	\$ 0	\$ 925,605	\$ 766,062	\$ 1,752,019
Financial Derivative Instruments - Liabilities						
Exchange-traded or centrally cleared						
Written Options	\$ 0	\$ 0	\$ 0	\$ 0	\$ 35,648	\$ 35,648
Futures	0	0	0	0	15,969	15,969
Swap Agreements	0	5,080	0	0	300,816	305,896
	\$ 0	\$ 5,080	\$ 0	\$ 0	\$ 352,433	\$ 357,513

	Derivatives not accounted for as hedging instruments					
	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Exchange Contracts	Interest Rate Contracts	Total
Over the counter						
Forward Foreign Currency Contracts	\$ 0	\$ 0	\$ 0	\$ 827,764	\$ 0	\$ 827,764
Written Options	0	2,570	0	0	852,804	855,374
Swap Agreements	0	191,170	11,212	0	3,913	206,295
	\$ 0	\$ 193,740	\$ 11,212	\$ 827,764	\$ 856,717	\$ 1,889,433
	\$ 0	\$ 198,820	\$ 11,212	\$ 827,764	\$ 1,209,150	\$ 2,246,946

The effect of Financial Derivative Instruments on the Consolidated Statement of Operations for the period ended September 30, 2022:

	Derivatives not accounted for as hedging instruments					
	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Exchange Contracts	Interest Rate Contracts	Total
Net Realized Gain (Loss) on Financial Derivative Instruments						
Exchange-traded or centrally cleared						
Written Options	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,185	\$ 2,185
Futures	0	0	0	0	1,538,717	1,538,717
Swap Agreements	0	(576,226)	0	0	256,680	(319,546)
	\$ 0	\$ (576,226)	\$ 0	\$ 0	\$ 1,797,582	\$ 1,221,356
Over the counter						
Forward Foreign Currency Contracts	\$ 0	\$ 0	\$ 0	\$ 3,151,928	\$ 0	\$ 3,151,928
Purchased Options	0	0	0	0	(27,119)	(27,119)
Written Options	0	35,334	0	0	(31,321)	4,013
Swap Agreements	0	(455,869)	(27,890)	0	(3,266)	(487,025)
	\$ 0	\$ (420,535)	\$ (27,890)	\$ 3,151,928	\$ (61,706)	\$ 2,641,797
	\$ 0	\$ (996,761)	\$ (27,890)	\$ 3,151,928	\$ 1,735,876	\$ 3,863,153

Net Change in Unrealized Appreciation (Depreciation) on Financial Derivative Instruments

Exchange-traded or centrally cleared						
Written Options	\$ 0	\$ 0	\$ 0	\$ 0	\$ (24,177)	\$ (24,177)
Futures	0	0	0	0	730,861	730,861
Swap Agreements	0	(122,356)	0	0	733,594	611,238
	\$ 0	\$ (122,356)	\$ 0	\$ 0	\$ 1,440,278	\$ 1,317,922
Over the counter						
Forward Foreign Currency Contracts	\$ 0	\$ 0	\$ 0	\$ (353,297)	\$ 0	\$ (353,297)
Purchased Options	0	0	0	0	(76,924)	(76,924)
Written Options	0	(17,919)	0	0	(55,119)	(73,038)
Swap Agreements	0	348,136	(13,857)	0	(13,046)	321,233
	\$ 0	\$ 330,217	\$ (13,857)	\$ (353,297)	\$ (145,089)	\$ (182,026)
	\$ 0	\$ 207,861	\$ (13,857)	\$ (353,297)	\$ 1,295,189	\$ 1,135,896

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of September 30, 2022 in valuing the Fund's assets and liabilities:

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 09/30/2022
Investments in Securities, at Value				
Loan Participations and Assignments	\$ 0	\$ 2,985,682	\$ 1,890,369	\$ 4,876,051
Corporate Bonds & Notes				
Banking & Finance	0	7,770,185	46,806	7,816,991
Industrials	0	9,250,154	5,710	9,255,864
Utilities	0	3,790,409	0	3,790,409
Convertible Bonds & Notes				
Industrials	0	15,351	42,121	57,472
Municipal Bonds & Notes				
California	0	29,130	0	29,130
Illinois	0	68,052	0	68,052
Puerto Rico	0	14,988	0	14,988
U.S. Government Agencies	0	33,918,379	0	33,918,379
U.S. Treasury Obligations	0	13,687,925	0	13,687,925
Non-Agency Mortgage-Backed Securities	0	36,396,363	1,532,254	37,928,617
Asset-Backed Securities	0	14,197,377	523,729	14,721,106
Sovereign Issues	0	4,762,817	0	4,762,817
Common Stocks				
Energy	138,690	0	265	138,955
Financials	22,268	0	222,986	245,254
Health Care	0	0	53	53
Industrials	0	0	797	797
Rights				
Financials	0	0	3,826	3,826
Warrants				
Financials	0	0	4,773	4,773
Industrials	0	0	128	128
Information Technology	0	0	81,229	81,229
Preferred Securities				
Banking & Finance	0	767,777	0	767,777
Industrials	0	188,066	40,964	229,030
Utilities	0	0	1,048,636	1,048,636
Real Estate Investment Trusts				
Real Estate	359,443	0	0	359,443
Short-Term Instruments				
Repurchase Agreements	0	17,560	0	17,560
Short-Term Notes	0	33,028	0	33,028
Argentina Treasury Bills	0	246,182	0	246,182
Israel Treasury Bills	0	177,983	0	177,983
U.S. Treasury Bills	0	37,210	0	37,210
	\$ 520,401	\$ 128,354,618	\$ 5,444,646	\$ 134,319,665
Investments in Affiliates, at Value				
Common Stocks	\$ 135,856	\$ 0	\$ 247,111	\$ 382,967
Short-Term Instruments				
Central Funds Used for Cash Management Purposes	6,234,447	0	0	6,234,447
	\$ 6,370,303	\$ 0	\$ 247,111	\$ 6,617,414
Total Investments	\$ 6,890,704	\$ 128,354,618	\$ 5,691,757	\$ 140,937,079
Short Sales, at Value - Liabilities				
U.S. Government Agencies	\$ 0	\$ (1,955,483)	\$ 0	\$ (1,955,483)

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 09/30/2022
Financial Derivative Instruments - Assets				
Exchange-traded or centrally cleared	\$ 9,705	\$ 439,988	\$ 0	\$ 449,693
Over the counter	0	1,302,202	15	1,302,217
	\$ 9,705	\$ 1,742,190	\$ 15	\$ 1,751,910
Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	(14,721)	(342,792)	0	(357,513)
Over the counter	0	(1,889,433)	0	(1,889,433)
	\$ (14,721)	\$ (2,232,225)	\$ 0	\$ (2,246,946)
Total Financial Derivative Instruments	\$ (5,016)	\$ (490,035)	\$ 15	\$ (495,036)
Totals	\$ 6,885,688	\$ 125,909,100	\$ 5,691,772	\$ 138,486,560

The following is a reconciliation of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended September 30, 2022:

Category and Subcategory	Beginning Balance at 03/31/2022	Net Purchases ⁽¹⁾	Net Sales/ Settlements ⁽¹⁾	Accrued Discounts/ Premiums	Realized Gain/ (Loss)	Net Change in Unrealized Appreciation/ (Depreciation) ⁽²⁾	Transfers into Level 3	Transfers out of Level 3	Ending Balance at 09/30/2022	Net Change in Unrealized Appreciation/ (Depreciation) on Investments Held at 09/30/2022 ⁽²⁾
Investments in Securities, at Value										
Loan Participations and Assignments	\$ 1,405,592	\$ 618,931	\$ (132,612)	\$ 83	\$ (2,002)	\$ (29,387)	\$ 31,300	\$ (1,536)	\$ 1,890,369	\$ (30,836)
Corporate Bonds & Notes										
Banking & Finance	256,755	0	(226)	223	0	(29,360)	0	(180,586)	46,806	(2,656)
Industrials	3,414	2,494	(136)	34	0	(96)	0	0	5,710	(85)
Convertible Bonds & Notes										
Industrials	0	0	0	0	0	0	42,121	0	42,121	0
Non-Agency Mortgage-Backed Securities	2,166,447	1,523,400	(1,675,838)	244	403	(95,483)	0	(386,919)	1,532,254	(58,928)
Asset-Backed Securities	148,510	234,365	(6,809)	(61)	2	(17,680)	165,402	0	523,729	(17,753)
Common Stocks										
Energy	0	265	0	0	0	0	0	0	265	0
Financials	242,895	0	0	0	0	(19,909)	0	0	222,986	(19,909)
Health Care	2,141	0	(386)	0	381	(2,083)	0	0	53	(1,672)
Industrials	0	0	0	0	0	797	0	0	797	797
Rights										
Financials	4,051	0	0	0	0	(225)	0	0	3,826	(225)
Warrants										
Financials ⁽³⁾	5,035	0	0	0	0	(262)	0	0	4,773	(262)
Industrials	374	0	0	0	0	(246)	0	0	128	(246)
Information Technology	124,570	0	0	0	0	(43,341)	0	0	81,229	(43,341)
Preferred Securities										
Industrials	36,456	0	0	0	0	4,508	0	0	40,964	4,508
Utilities	1,073,342	0	0	0	0	(24,706)	0	0	1,048,636	(24,706)
	\$ 5,469,582	\$ 2,379,455	\$ (1,816,007)	\$ 523	\$ (1,216)	\$ (257,473)	\$ 238,823	\$ (569,041)	\$ 5,444,646	\$ (195,314)
Investments in Affiliates, at Value										
Common Stocks	\$ 350,726	\$ 0	\$ 0	\$ 0	\$ 0	\$ (103,615)	\$ 0	\$ 0	\$ 247,111	\$ (103,615)
Financial Derivative Instruments - Assets										
Over the counter	\$ 249,803	\$ 13	\$ (8)	\$ 0	\$ (11)	\$ (249,782)	\$ 0	\$ 0	\$ 15	\$ (2)
Financial Derivative Instruments - Liabilities										
Over the counter	\$ (195,279)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 195,279	\$ 0	\$ 0	\$ 0	\$ 0
Totals	\$ 5,874,832	\$ 2,379,468	\$ (1,816,015)	\$ 523	\$ (1,227)	\$ (415,591)	\$ 238,823	\$ (569,041)	\$ 5,691,772	\$ (298,931)

Consolidated Schedule of Investments PIMCO Income Fund (Cont.)

(Unaudited)

September 30, 2022

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 09/30/2022	Valuation Technique	Unobservable Inputs	(% Unless Noted Otherwise)	
				Input Value(s)	Weighted Average
Investments in Securities, at Value					
Loan Participations and Assignments					
	\$ 126,813	Discounted Cash Flow	Discount Spread	3.580	—
	1,078,850	Discounted Cash Flow	Discount Rate	3.250-13.500	10.478
	3	Expected Recovery	Price	100.000	—
	535,818	Indicative Market Quotation	Price	95.000	—
	117,585	Recent Transaction	Price	3,500.000	—
	31,300	Third Party Vendor	Broker Quote	87.500-91.000	90.302
Corporate Bonds & Notes					
Banking & Finance	46,806	Discounted Cash Flow	Discount Rate	5.460	—
Industrials	5,710	Discounted Cash Flow	Discount Rate	6.020-13.880	9.684
Convertible Bonds & Notes					
Industrials	42,121	Other Valuation Techniques ⁽⁴⁾	—	—	—
Non-Agency Mortgage-Backed Securities					
	45,955	Discounted Cash Flow	Discount Rate	10.500-16.200	12.408
	26,021	Expected Recovery	Recovery Rate	15.000	—
	1,460,278	Proxy Pricing	Base Price	85.569-41,593.781	686.053
Asset-Backed Securities	255,412	Discounted Cash Flow	Discount Rate	6.150-12.500	8.932
	240	Expected Recovery	Recovery Rate	13.000	—
	165,402	Other Valuation Techniques ⁽⁴⁾	—	—	—
	102,675	Proxy Pricing	Base Price	100.062	—
Common Stocks					
Energy	265	Recent Transaction	Price	\$ 0.108	—
Financials	222,986	Indicative Market Quotation	Price	\$ 28.000	—
Health Care	53	Market Comparable Valuation	EBITDA Multiple	X 10.500	—
Industrials		Discounted Cash Flow/	Forward EBITDA /		
	797	Comp Multiple	Discount Rate	X/X/% 2.000/2.100/24.200	—
Rights					
Financials	3,826	Other Valuation Techniques ⁽⁴⁾	—	—	—
Warrants					
Financials	634	Indicative Market Quotation	Price	\$ 2.250-3.750	3.564
	4,139	Other Valuation Techniques ⁽⁴⁾	—	—	—
Industrials					
	128	Market	Comparable Valuation	Earnings Multiple	X 11.809
Information Technology	81,229	Market	Comparable Valuation	EBITDA Multiple	X 3.800
Preferred Securities					
Industrials					
	10,425	Discounted Cash Flow/	Discount Rate/		
	30,539	Comparable Companies	TBV Multiple	%/X 22.980/0.280	—
	1,048,636	Market Comparable Valuation	Earnings Multiple	X 11.809	—
Utilities		Discounted Cash Flow	Discount Rate	5.800	—
Investments in Affiliates, at Value					
Common Stocks					
	80,579	Reference instrument	Stock Price W/		
		Discounted Cash Flow/	Liquidity Discount	10.000	—
	166,530	Comp Multiple	Ltm Revenue/Ltm Ebitda/		
	2	Expected Recovery	Discount	X/X/% 0.460/3.500/10.000	—
			Price	\$ 0.000 ⁽⁵⁾	—
Financial Derivative Instruments - Assets					
Over the counter	15	Other Valuation Techniques	—	—	—
Total	\$ 5,691,772				

(1) Net Purchases and Settlements 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 September 30, 2022 may be due to an investment no longer held or categorized as Level 3 at period end.

(3) Security type updated from Rights to Warrants since prior fiscal year end.

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

(5) 0.0001 Input Value.

1. ORGANIZATION

PIMCO Funds (the "Trust") is a Massachusetts business trust established under a Declaration of Trust dated February 19, 1987, as amended and restated November 4, 2014. The Trust is registered under the Investment Company Act of 1940, as amended (the "Act"), as an open-end management investment company. Information presented in these financial statements pertains to the Institutional Class, I-2, I-3, Administrative Class, Class A, Class C and Class R shares of the PIMCO Income Fund (the "Fund") offered by the Trust. Pacific Investment Management Company LLC ("PIMCO") serves as the investment adviser (the "Adviser") for the Fund.

2. SIGNIFICANT ACCOUNTING POLICIES

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

(a) **Securities Transactions and Investment Income** Securities transactions are recorded as of the trade date for financial reporting purposes. Securities purchased or sold on a when-issued or delayed-delivery basis may be settled beyond a standard settlement period for the security after the trade date. Realized gains (losses) from securities sold are recorded on the identified cost basis. Dividend income is recorded on the ex-dividend date, except certain dividends from foreign securities where the ex-dividend date may have passed, which are recorded as soon as the Fund is informed of the ex-dividend date. Interest income, adjusted for the accretion of discounts and amortization of premiums, is recorded on the accrual basis from settlement date, with the exception of securities with a forward starting effective date, where interest income is recorded on the accrual basis from effective date. For convertible securities, premiums attributable to the conversion feature are not amortized. Estimated tax liabilities on certain foreign securities are recorded on an accrual basis and are reflected as components of interest income or net change in unrealized appreciation (depreciation) on investments on the Consolidated Statement of Operations, as appropriate. Tax liabilities realized as a result of such security sales are reflected as a component of net realized gain (loss) on investments on the Consolidated Statement of Operations. Paydown gains (losses) on mortgage-related and other asset-backed securities, if any, are recorded as components of interest income on the Consolidated Statement of Operations. Income or short-term capital gain distributions received from registered investment companies, if any, are recorded as dividend income. Long-term capital gain distributions received from registered investment companies, if any, are recorded as realized gains.

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

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

(c) Multi-Class Operations Each class offered by the Trust has equal rights as to assets and voting privileges (except that shareholders of a class have exclusive voting rights regarding any matter relating solely to that class of shares). Income and non-class specific expenses are allocated daily to each class on the basis of the relative net assets. Realized and unrealized capital gains (losses) are allocated daily based on the relative net assets of each class of the Fund. Class specific expenses, where applicable, currently include supervisory and administrative and distribution and servicing fees. Under certain circumstances, the per share net asset value ("NAV") of a class of the Fund's shares may be different from the per share NAV of another class of shares as a result of the different daily expense accruals applicable to each class of shares.

(d) Distributions to Shareholders Distributions from net investment income, if any, are declared daily and distributed to shareholders monthly. Net realized capital gains earned by the Fund, if any, will be distributed no less frequently than once each year.

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

Separately, if the Fund determines or estimates, as applicable, that a portion of a distribution may be comprised of amounts from sources other than net investment income in accordance with its policies, accounting records (if applicable), and accounting practices, the Fund will notify shareholders of the estimated composition of such distribution through a Section 19 Notice. For these purposes, the

Fund determines or estimates, as applicable, the source or sources from which a distribution is paid, to the close of the period as of which it is paid, in reference to its internal accounting records and related accounting practices. If, based on such accounting records and practices, it is determined or estimated, as applicable, that a particular distribution does not include capital gains or paid-in surplus or other capital sources, a Section 19 Notice generally would not be issued. It is important to note that differences exist between the Fund's daily internal accounting records and practices, the Fund's financial statements presented in accordance with U.S. GAAP, and recordkeeping practices under income tax regulations. For instance, the Fund's internal accounting records and practices may take into account, among other factors, tax-related characteristics of certain sources of distributions that differ from treatment under U.S. GAAP. Examples of such differences may include but are not limited to, for certain Funds, the treatment of periodic payments under interest rate swap contracts. Accordingly, among other consequences, it is possible that the Fund may not issue a Section 19 Notice in situations where the Fund's financial statements prepared later and in accordance with U.S. GAAP and/or the final tax character of those distributions might later report that the sources of those distributions included capital gains and/or a return of capital. Please visit www.pimco.com for the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Final determination of a distribution's tax character will be provided to shareholders when such information is available.

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

(e) New Accounting Pronouncements and Regulatory Updates In March 2020, the Financial Accounting Standards Board issued an Accounting Standards Update ("ASU"), ASU 2020-04, which provides optional guidance to ease the potential accounting burden associated with transitioning away from the London Interbank Offered Rate and other reference rates that are expected to be discontinued. ASU 2020-04 is effective for certain reference rate-related contract modifications that occur during the period March 12, 2020 through December 31, 2022. In March 2021, the administrator for LIBOR announced the extension of the publication of a majority of the USD LIBOR settings to June 30, 2023. Management is continuously evaluating the potential effect a discontinuation of LIBOR could have on the Fund's investments and has determined that it is unlikely the ASU's adoption will have a material impact on the Fund's financial statements.

In October 2020, the U.S. Securities and Exchange Commission ("SEC") adopted a rule related to the use of derivatives, short sales, reverse repurchase agreements and certain other transactions by registered investment companies that rescinds and withdraws the guidance of the SEC and its staff regarding asset segregation and cover transactions that was applicable to the Fund as of the date of this report. Subject to certain exceptions, the rule requires funds that trade derivatives and other transactions that create future payment or delivery obligations to comply with a value-at-risk leverage limit and certain derivatives risk management program and reporting requirements. The rule went into effect on February 19, 2021. The compliance date for the new rule and the related

Notes to Financial Statements (Cont.)

reporting requirements was August 19, 2022. Management has implemented changes in connection with the rule and has determined that there is no material impact to the Fund's financial statements.

In October 2020, the SEC adopted a rule regarding the ability of a fund to invest in other funds. The rule allows a fund to acquire shares of another fund in excess of certain limitations currently imposed by the Act without obtaining individual exemptive relief from the SEC, subject to certain conditions. The rule also includes the rescission of certain exemptive relief from the SEC and guidance from the SEC staff for funds to invest in other funds. The effective date for the rule was January 19, 2021, and the compliance date for the rule was January 19, 2022. Management has implemented changes in connection with the rule and has determined that there is no material impact to the Fund's financial statements.

In December 2020, the SEC adopted a rule addressing fair valuation of fund investments. The new rule sets forth requirements for good faith determinations of fair value as well as for the performance of fair value determinations, including related oversight and reporting obligations. The new rule also defines "readily available market quotations" for purposes of the definition of "value" under the Act, and the SEC noted that this definition would apply in all contexts under the Act. The effective date for the rule was March 8, 2021. The compliance date for the new rule and the related reporting requirements was September 8, 2022. Management has implemented changes in connection with the rule and has determined that there is no material impact to the Fund's financial statements.

In June 2022, the FASB issued ASU 2022-03, Fair Value Measurement (Topic 820), which affects all entities that have investments in equity securities measured at fair value that are subject to a contractual sale restriction. The amendments in ASU 2022-03 clarify that a contractual restriction on the sale of an equity security is not considered part of the unit of account of the equity security and, therefore, is not considered in measuring the fair value. The amendments also require additional disclosures for equity securities subject to contractual sale restrictions that are measured at fair value in accordance with Topic 820. The effective date for the amendments in ASU 2022-03 are for fiscal years beginning after December 15, 2023 and interim periods within those fiscal years. At this time, management is evaluating the implications of these changes on the financial statements.

3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

(a) Investment Valuation Policies The price of the Fund's shares is based on the Fund's NAV. The NAV of the Fund, or each of its share classes, as applicable, is determined by dividing the total value of portfolio investments and other assets attributable to the Fund or class, less any liabilities, by the total number of shares outstanding of the Fund or class.

On each day that the New York Stock Exchange ("NYSE") is open, Fund shares are ordinarily valued as of the close of regular trading (normally 4:00 p.m., Eastern time) ("NYSE Close"). Information that becomes known to the Fund or its agents after the time as of which NAV has been calculated on a particular day will not generally be used to retroactively adjust the price of a security or the NAV determined earlier that day. If regular trading on the NYSE closes earlier than scheduled, the Fund reserves the right to either (i) calculate its NAV as of the earlier closing time or (ii) calculate its NAV as of the normally scheduled close of regular trading on the NYSE for that day. The Fund generally does not calculate its NAV on days during which the NYSE is closed. However, if the NYSE is closed

on a day it would normally be open for business, the Fund reserves the right to calculate its NAV as of the normally scheduled close of regular trading on the NYSE for that day or such other time that the Fund may determine.

For purposes of calculating NAV, portfolio securities and other assets for which market quotations are readily available are valued at market value. A market quotation is readily available only when that quotation is a quoted price (unadjusted) in active markets for identical investments that the Fund can access at the measurement date, provided that a quotation will not be readily available if it is not reliable. Market value is generally determined on the basis of official closing prices or the last reported sales prices. The Fund will normally use pricing data for domestic equity securities received shortly after the NYSE Close and does not normally take into account trading, clearances or settlements that take place after the NYSE Close. A foreign (non-U.S.) equity security traded on a foreign exchange or on more than one exchange is typically valued using pricing information from the exchange considered by PIMCO to be the primary exchange. If market value pricing is used, a foreign (non-U.S.) equity security will be valued as of the close of trading on the foreign exchange, or the NYSE Close, if the NYSE Close occurs before the end of trading on the foreign exchange.

Investments for which market quotations are not readily available are valued at fair value as determined in good faith pursuant to Rule 2a-5 under the 1940 Act. As a general principle, the fair value of a security or other asset is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Pursuant to Rule 2a-5, the Board of Trustees has designated PIMCO as the valuation designee ("Valuation Designee") for the Fund to perform the fair value determination relating to all Fund investments. PIMCO may carry out its designated responsibilities as Valuation Designee through various teams and committees. The Valuation Designee's policies and procedures govern the Valuation Designee's selection and application of methodologies for determining and calculating the fair value of Fund investments. The Valuation Designee may value Fund portfolio securities for which market quotations are not readily available and other Fund assets utilizing inputs from pricing services, quotation reporting systems, valuation agents and other third-party sources (together, "Pricing Sources").

Domestic and foreign (non-U.S.) fixed income securities, non-exchange traded derivatives, and equity options are normally valued on the basis of quotes obtained from brokers and dealers or Pricing Sources using data reflecting the earlier closing of the principal markets for those securities. Prices obtained from Pricing Sources may be based on, among other things, information provided by market makers or estimates of market values obtained from yield data relating to investments or securities with similar characteristics. Certain fixed income securities purchased on a delayed-delivery basis are marked to market daily until settlement at the forward settlement date. Exchange-traded options, except equity options, futures and options on futures are valued at the settlement price determined by the relevant exchange. Swap agreements are valued on the basis of bid quotes obtained from brokers and dealers or market-based prices supplied by Pricing Sources. The Fund's investments in open-end management investment companies, other than exchange-traded funds ("ETFs"), are valued at the NAVs of such investments. Open-end management investment companies may include affiliated funds.

If a foreign (non-U.S.) equity security's value has materially changed after the close of the security's primary exchange or principal market but before the NYSE Close, the security may be valued at fair value. Foreign (non-U.S.) equity securities that do not trade when the NYSE is open are also valued

at fair value. With respect to foreign (non-U.S.) equity securities, the Fund may determine the fair value of investments based on information provided by Pricing Sources, which may recommend fair value or adjustments with reference to other securities, indexes or assets. In considering whether fair valuation is required and in determining fair values, the Valuation Designee may, among other things, consider significant events (which may be considered to include changes in the value of U.S. securities or securities indices) that occur after the close of the relevant market and before the NYSE Close. The Fund may utilize modeling tools provided by third-party vendors to determine fair values of foreign (non-U.S.) securities. For these purposes, unless otherwise determined by the Valuation Designee, any movement in the applicable reference index or instrument ("zero trigger") between the earlier close of the applicable foreign market and the NYSE Close may be deemed to be a significant event, prompting the application of the pricing model (effectively resulting in daily fair valuations). Foreign exchanges may permit trading in foreign (non-U.S.) equity securities on days when the Trust is not open for business, which may result in the Fund's portfolio investments being affected when shareholders are unable to buy or sell shares.

Investments valued in currencies other than the U.S. dollar are converted to the U.S. dollar using exchange rates obtained from Pricing Sources. As a result, the value of such investments and, in turn, the NAV of the Fund's shares may be affected by changes in the value of currencies in relation to the U.S. dollar. The value of investments traded in markets outside the United States or denominated in currencies other than the U.S. dollar may be affected significantly on a day that the Trust is not open for business. As a result, to the extent that the Fund holds foreign (non-U.S.) investments, the value of those investments may change at times when shareholders are unable to buy or sell shares and the value of such investments will be reflected in the Fund's next calculated NAV.

Fair valuation may require subjective determinations about the value of a security. While the Trust's and Valuation Designee's policies and procedures are intended to result in a calculation of the Fund's NAV that fairly reflects security values as of the time of pricing, the Trust cannot ensure that fair values accurately reflect the price that the Fund could obtain for a security if it were to dispose of that security as of the time of pricing (for instance, in a forced or distressed sale). The prices used by the Fund may differ from the value that would be realized if the securities were sold. The Fund's use of fair valuation may also help to deter "stale price arbitrage" as discussed under the "Abusive Trading Practices" section in the Fund's prospectus.

Under certain circumstances, the per share NAV of a class of the Fund's shares may be different from the per share NAV of another class of shares as a result of the different daily expense accruals applicable to each class of shares.

(b) **Fair Value Hierarchy** U.S. GAAP describes fair value as the price that the Fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. It establishes a fair value hierarchy that prioritizes inputs to valuation methods and requires disclosure of the fair value hierarchy, separately for each major category of assets and liabilities, that segregates fair value measurements into levels (Level 1, 2, or 3). The inputs or

methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Levels 1, 2, and 3 of the fair value hierarchy are defined as follows:

- Level 1 — Quoted prices (unadjusted) in active markets or exchanges for identical assets and liabilities.
- Level 2 — Significant other observable inputs, which may include, but are not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs.
- Level 3 — Significant unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, which may include assumptions made by the Valuation Designee that are used in determining the fair value of investments.

Assets or liabilities categorized as Level 2 or 3 as of period end have been transferred between Levels 2 and 3 since the prior period due to changes in the method utilized in valuing the investments. Transfers from Level 2 to Level 3 are a result of a change, in the normal course of business, from the use of methods used by Pricing Sources (Level 2) to the use of a Broker Quote or valuation technique which utilizes significant unobservable inputs due to an absence of current or reliable market-based data (Level 3). Transfers from Level 3 to Level 2 are a result of the availability of current and reliable market-based data provided by Pricing Sources or other valuation techniques which utilize significant observable inputs. In accordance with the requirements of U.S. GAAP, the amounts of transfers into and out of Level 3, if material, are disclosed in the Notes to Consolidated Schedule of Investments for the Fund.

For fair valuations using significant unobservable inputs, U.S. GAAP requires a reconciliation of the beginning to ending balances for reported fair values that presents changes attributable to realized gain (loss), unrealized appreciation (depreciation), purchases and sales, accrued discounts (premiums), and transfers into and out of the Level 3 category during the period. The end of period value is used for the transfers between Levels of the Fund's assets and liabilities. Additionally, U.S. GAAP requires quantitative information regarding the significant unobservable inputs used in the determination of fair value of assets or liabilities categorized as Level 3 in the fair value hierarchy. In accordance with the requirements of U.S. GAAP, a fair value hierarchy, and if material, a Level 3 reconciliation and details of significant unobservable inputs, have been included in the Notes to Consolidated Schedule of Investments for the Fund.

(c) Valuation Techniques and the Fair Value Hierarchy

Level 1, Level 2 and Level 3 trading assets and trading liabilities, at fair value The valuation methods (or "techniques") and significant inputs used in determining the fair values of portfolio securities or other assets and liabilities categorized as Level 1, Level 2 and Level 3 of the fair value hierarchy are as follows:

Common stocks, ETFs, exchange-traded notes and financial derivative instruments, such as futures contracts, rights and warrants, or options on futures that are traded on a national securities exchange, are stated at the last reported sale or settlement price on the day of valuation. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorized as Level 1 of the fair value hierarchy.

Notes to Financial Statements (Cont.)

Investments in registered open-end investment companies (other than ETFs) will be valued based upon the NAVs of such investments and are categorized as Level 1 of the fair value hierarchy. Investments in unregistered open-end investment companies will be calculated based upon the NAVs of such investments and are considered Level 1 provided that the NAVs are observable, calculated daily and are the value at which both purchases and sales will be conducted.

Fixed income securities including corporate, convertible and municipal bonds and notes, U.S. government agencies, U.S. treasury obligations, sovereign issues, bank loans, convertible preferred securities and non-U.S. bonds are normally valued on the basis of quotes obtained from brokers and dealers or Pricing Sources that use broker-dealer quotations, reported trades or valuation estimates from their internal pricing models. The Pricing Sources' internal models use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar assets. Securities that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy.

Fixed income securities purchased on a delayed-delivery basis or as a repurchase commitment in a sale-buyback transaction are marked to market daily until settlement at the forward settlement date and are categorized as Level 2 of the fair value hierarchy.

Mortgage-related and asset-backed securities are usually issued as separate tranches, or classes, of securities within each deal. These securities are also normally valued by Pricing Sources that use broker-dealer quotations, reported trades or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash flows and market-based yield spreads for each tranche, and incorporate deal collateral performance, as available. Mortgage-related and asset-backed securities that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy.

Valuation adjustments may be applied to certain securities that are solely traded on a foreign exchange to account for the market movement between the close of the foreign market and the NYSE Close. These securities are valued using Pricing Sources that consider the correlation of the trading patterns of the foreign security to the intraday trading in the U.S. markets for investments. Securities using these valuation adjustments are categorized as Level 2 of the fair value hierarchy. Preferred securities and other equities traded on inactive markets or valued by reference to similar instruments are also categorized as Level 2 of the fair value hierarchy.

Valuation adjustments may be applied to certain exchange traded futures and options to account for market movement between the exchange settlement and the NYSE close. These securities are valued using quotes obtained from a quotation reporting system, established market makers or pricing services. Financial derivatives using these valuation adjustments are categorized as Level 2 of the fair value hierarchy.

Equity exchange-traded options and over the counter financial derivative instruments, such as forward foreign currency contracts and options contracts derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. These contracts are normally valued on the basis of quotes obtained from a quotation reporting system, established

market makers or Pricing Sources (normally determined as of the NYSE Close). Depending on the product and the terms of the transaction, financial derivative instruments can be valued by Pricing Sources using a series of techniques, including simulation pricing models. The pricing models use inputs that are observed from actively quoted markets such as quoted prices, issuer details, indices, bid/ask spreads, interest rates, implied volatilities, yield curves, dividends and exchange rates. Financial derivative instruments that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy.

Centrally cleared swaps and over the counter swaps derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. They are valued using a broker-dealer bid quotation or on market-based prices provided by Pricing Sources (normally determined as of the NYSE Close). Centrally cleared swaps and over the counter swaps can be valued by Pricing Sources using a series of techniques, including simulation pricing models. The pricing models may use inputs that are observed from actively quoted markets such as the overnight index swap rate, LIBOR forward rate, interest rates, yield curves and credit spreads. These securities are categorized as Level 2 of the fair value hierarchy.

Proxy pricing procedures set the base price of a fixed income security and subsequently adjust the price proportionally to market value changes of a pre-determined security deemed to be comparable in duration, generally a U.S. Treasury or sovereign note based on country of issuance. The base price may be a broker-dealer quote, transaction price, or an internal value as derived by analysis of market data. The base price of the security may be reset on a periodic basis based on the availability of market data and procedures approved by the Valuation Oversight Committee. Significant changes in the unobservable inputs of the proxy pricing process (the base price) would result in direct and proportional changes in the fair value of the security. These securities are categorized as Level 3 of the fair value hierarchy.

If third-party evaluated vendor pricing is not available or not deemed to be indicative of fair value, the Adviser may elect to obtain Broker Quotes directly from the broker-dealer or passed through from a third-party vendor. In the event that fair value is based upon a single sourced Broker Quote, these securities are categorized as Level 3 of the fair value hierarchy. Broker Quotes are typically received from established market participants. Although independently received, the Adviser does not have the transparency to view the underlying inputs which support the market quotation. Significant changes in the Broker Quote would have direct and proportional changes in the fair value of the security.

Reference instrument valuation estimates fair value by utilizing the correlation of the security to one or more broad-based securities, market indices, and/or other financial instruments, whose pricing information is readily available. Unobservable inputs may include those used in algorithm formulas based on percentage change in the reference instruments and/or weights of each reference instrument. Significant changes in the unobservable inputs would result in direct and proportional changes in the fair value of the security. These securities are categorized as Level 3 of the fair value hierarchy.

Expected recovery valuation estimates that the fair value of an existing asset can be recovered, net of any liability. Significant changes in the unobservable inputs would result in direct and proportional changes in the fair value of the security. These securities are categorized as Level 3 of the fair value hierarchy.

Notes to Financial Statements (Cont.)

The Discounted Cash Flow model is based on future cash flows generated by the investment and may be normalized based on expected investment performance. Future cash flows are discounted to present value using an appropriate rate of return, typically calibrated to the initial transaction date and adjusted based on Capital Asset Pricing Model and/or other market-based inputs. Significant changes in the unobservable inputs would result in direct and proportional changes in the fair value of the security. These securities are categorized as Level 3 of the fair value hierarchy.

The Comparable Companies model is based on application of valuation multiples from publicly traded comparable companies to the financials of the subject company. Adjustments may be made to the market-derived valuation multiples based on differences between the comparable companies and the subject company. Significant changes in the unobservable inputs would result in direct and proportional changes in the fair value of the security. These securities are categorized as Level 3 of the fair value hierarchy.

Securities may be valued based on purchase prices of privately negotiated transactions. Significant changes in the unobservable inputs would result in direct and proportional changes in the fair value of the security. These securities are categorized as Level 3 of the fair value hierarchy.

Market comparable valuation estimates fair value by applying a valuation multiple to a key performance metric of the company, which may include unobservable inputs such as earnings before interest, taxes, depreciation and amortization ("EBITDA"), the Adviser's assumptions regarding comparable companies and non-public statements from the underlying company. Significant changes in the unobservable inputs would result in direct and proportional changes in the fair value of the security. These securities are categorized as Level 3 of the fair value hierarchy.

Short-term debt instruments (such as commercial paper) having a remaining maturity of 60 days or less may be valued at amortized cost, so long as the amortized cost value of such short-term debt instruments is approximately the same as the fair value of the instrument as determined without the use of amortized cost valuation. These securities are categorized as Level 2 or Level 3 of the fair value hierarchy depending on the source of the base price.

When a fair valuation method is applied by the Adviser that uses significant unobservable inputs, investments will be priced by a method that the Valuation Designee believes reflects fair value and are categorized as Level 3 of the fair value hierarchy.

4. SECURITIES AND OTHER INVESTMENTS

(a) Investments in Affiliates

The Fund may invest in the PIMCO Short Asset Portfolio and the PIMCO Short-Term Floating NAV Portfolio III ("Central Funds") to the extent permitted by the Act and rules thereunder. The Central Funds are registered investment companies created for use solely by the series of the Trust and other series of registered investment companies advised by the Adviser, in connection with their cash management activities. The main investments of the Central Funds are money market and short maturity fixed income instruments. The Central Funds may incur expenses related to their investment activities, but do not pay Investment Advisory Fees or Supervisory and Administrative Fees to the Adviser. The Central Funds are considered to be affiliated with the Fund. A complete schedule of portfolio holdings for each affiliate fund is filed with the SEC for the first and third quarters of each

fiscal year on Form N-PORT and is available at the SEC's website at www.sec.gov. A copy of each affiliate fund's shareholder report is also available at the SEC's website at www.sec.gov, on the Funds' website at www.pimco.com, or upon request, as applicable. The table below shows the Fund's transactions in and earnings from investments in the affiliated Fund for the period ended September 30, 2022 (amounts in thousands[†]):

Investment in PIMCO Short-Term Floating NAV Portfolio III

Market Value 03/31/2022	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Market Value 09/30/2022	Dividend Income ⁽¹⁾	Realized Net Capital Gain Distributions ⁽¹⁾
\$ 6,847,743	\$ 24,303,382	\$ (24,913,600)	\$ (2,502)	\$ (576)	\$ 6,234,447	\$ 31,481	\$ 0

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

⁽¹⁾ The tax characterization of distributions is determined in accordance with Federal income tax regulations and may contain a return of capital. The actual tax characterization of distributions received is determined at the end of the fiscal year of the affiliated fund. See Note 2, Distributions to Shareholders, in the Notes to Financial Statements for more information.

An affiliate includes any company in which the Fund owns 5% or more of the company's outstanding voting shares. The table below represents transactions in and earnings from these affiliated issuers for the period ended September 30, 2022 (amounts in thousands[†], except number of shares):

Security Name	Market Value at 03/31/2022	Purchases at cost	Proceeds from Sale	Net Realized Gain/(Loss)	Change in Unrealized Appreciation (Depreciation)	Market Value at 09/30/2022	Dividend Income	Shares Held at 09/30/2022
Clear Channel Outdoor Holdings, Inc.	\$ 175,985	\$ 0	\$ 0	\$ 0	\$ (106,304)	\$ 69,681	\$ 0	50,862,666
iHeartMedia, Inc. 'A'	170,900	0	0	0	(104,725)	66,175	0	9,028,024
iHeartMedia, Inc. 'B'	208,097	0	0	0	(127,518)	80,579	0	12,214,441
Neiman Marcus Group Ltd. LLC	142,627	0	0	0	23,903	166,530	0	919,864
Noble Corp.*	152,181	0	0	0	(13,491)	138,690	0	4,688,652
Sierra Hamilton Holder LLC		2	0	0	0	2	0	15,369,768

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

* Not affiliated at September 30, 2022.

(b) Investments in Securities

The Fund may utilize the investments and strategies described below to the extent permitted by the Fund's investment policies.

Delayed-Delivery Transactions involve a commitment by the Fund to purchase or sell securities for a predetermined price or yield, with payment and delivery taking place beyond the customary

settlement period. When delayed-delivery transactions are outstanding, the Fund will designate or receive as collateral liquid assets in an amount sufficient to meet the purchase price or respective obligations. When purchasing a security on a delayed-delivery basis, the Fund assumes the rights and risks of ownership of the security, including the risk of price and yield fluctuations, and takes such fluctuations into account when determining its NAV. The Fund may dispose of or renegotiate a delayed-delivery transaction after it is entered into, which may result in a realized gain (loss). When the Fund has sold a security on a delayed-delivery basis, the Fund does not participate in future gains (losses) with respect to the security.

Inflation-Indexed Bonds are fixed income securities whose principal value is periodically adjusted by the rate of inflation. The interest rate on these bonds is generally fixed at issuance at a rate lower than typical bonds. Over the life of an inflation-indexed bond, however, interest will be paid based on a principal value which is adjusted for inflation. Any increase or decrease in the principal amount of an inflation-indexed bond will be included as interest income on the Consolidated Statement of Operations, even though investors do not receive their principal until maturity. Repayment of the original bond principal upon maturity (as adjusted for inflation) is guaranteed in the case of U.S. Treasury Inflation-Protected Securities. For bonds that do not provide a similar guarantee, the adjusted principal value of the bond repaid at maturity may be less than the original principal.

Loans and Other Indebtedness, Loan Participations and Assignments are direct debt instruments which are interests in amounts owed to lenders or lending syndicates by corporate, governmental, or other borrowers. The Fund's investments in loans may be in the form of participations in loans or assignments of all or a portion of loans from third parties or investments in or originations of loans by the Fund. A loan is often administered by a bank or other financial institution (the "agent") that acts as agent for all holders. The agent administers the terms of the loan, as specified in the loan agreement. The Fund may invest in multiple series or tranches of a loan, which may have varying terms and carry different associated risks. When the Fund purchases assignments from agents it acquires direct rights against the borrowers of the loans. These loans may include participations in bridge loans, which are loans taken out by borrowers for a short period (typically less than one year) pending arrangement of more permanent financing through, for example, the issuance of bonds, frequently high yield bonds issued for the purpose of acquisitions.

The types of loans and related investments in which the Fund may invest include, among others, senior loans, subordinated loans (including second lien loans, B-Notes and mezzanine loans), whole loans, commercial real estate and other commercial loans and structured loans. The Fund may originate loans or acquire direct interests in loans through primary loan distributions and/or in private transactions. In the case of subordinated loans, there may be significant indebtedness ranking ahead of the borrower's obligation to the holder of such a loan, including in the event of the borrower's insolvency. Mezzanine loans are typically secured by a pledge of an equity interest in the mortgage borrower that owns the real estate rather than an interest in a mortgage.

Investments in loans may include unfunded loan commitments, which are contractual obligations for funding. Unfunded loan commitments may include revolving credit facilities, which may obligate the Fund to supply additional cash to the borrower on demand. Unfunded loan commitments represent a future obligation in full, even though a percentage of the committed amount may not be utilized by the borrower. When investing in a loan participation, the Fund has the right to receive payments of

principal, interest and any fees to which it is entitled only from the agent selling the loan agreement and only upon receipt of payments by the agent from the borrower. The Fund may receive a commitment fee based on the undrawn portion of the underlying line of credit portion of a loan. In certain circumstances, the Fund may receive a penalty fee upon the prepayment of a loan by a borrower. Fees earned or paid are recorded as a component of interest income or interest expense, respectively, on the Consolidated Statement of Operations. Unfunded loan commitments are reflected as a liability on the Consolidated Statement of Assets and Liabilities.

Mortgage-Related and Other Asset-Backed Securities directly or indirectly represent a participation in, or are secured by and payable from, loans on real property. Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. These securities provide a monthly payment which consists of both interest and principal. Interest may be determined by fixed or adjustable rates. The rate of prepayments on underlying mortgages will affect the price and volatility of a mortgage-related security, and may have the effect of shortening or extending the effective duration of the security relative to what was anticipated at the time of purchase. The timely payment of principal and interest of certain mortgage-related securities is guaranteed with the full faith and credit of the U.S. Government. Pools created and guaranteed by non-governmental issuers, including government-sponsored corporations, may be supported by various forms of insurance or guarantees, but there can be no assurance that private insurers or guarantors can meet their obligations under the insurance policies or guarantee arrangements. Many of the risks of investing in mortgage-related securities secured by commercial mortgage loans reflect the effects of local and other economic conditions on real estate markets, the ability of tenants to make lease payments, and the ability of a property to attract and retain tenants. These securities may be less liquid and may exhibit greater price volatility than other types of mortgage-related or other asset-backed securities. Other asset-backed securities are created from many types of assets, including, but not limited to, auto loans, accounts receivable, such as credit card receivables and hospital account receivables, home equity loans, student loans, boat loans, mobile home loans, recreational vehicle loans, manufactured housing loans, aircraft leases, computer leases and syndicated bank loans.

Collateralized Debt Obligations ("CDOs") include Collateralized Bond Obligations ("CBOs"), Collateralized Loan Obligations ("CLOs") and other similarly structured securities. CBOs and CLOs are types of asset-backed securities. A CBO is a trust which is backed by a diversified pool of high risk, below investment grade fixed income securities. A CLO is a trust typically collateralized by a pool of loans, which may include, among others, domestic and foreign senior secured loans, senior unsecured loans, and subordinate corporate loans, including loans that may be rated below investment grade or equivalent unrated loans. The risks of an investment in a CDO depend largely on the type of the collateral securities and the class of the CDO in which the Fund invests. In addition to the normal risks associated with fixed income securities discussed elsewhere in this report and the Fund's prospectus and statement of additional information (e.g., prepayment risk, credit risk, liquidity risk, market risk, structural risk, legal risk and interest rate risk (which may be exacerbated if the interest rate payable on a structured financing changes based on multiples of changes in interest rates or inversely to changes in interest rates)), CBOs, CLOs and other CDOs 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 risk that the Fund may invest in CBOs, CLOs, or other CDOs that are subordinate to

Notes to Financial Statements (Cont.)

other classes, 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.

Collateralized Mortgage Obligations (“CMOs”) are debt obligations of a legal entity that are collateralized by whole mortgage loans or private mortgage bonds and divided into classes. CMOs are structured into multiple classes, often referred to as “tranches”, with each class bearing a different stated maturity and entitled to a different schedule for payments of principal and interest, including prepayments. CMOs may be less liquid and may exhibit greater price volatility than other types of mortgage-related or asset-backed securities.

Stripped Mortgage-Backed Securities (“SMBS”) are derivative multi-class mortgage securities. SMBS are usually structured with two classes that receive different proportions of the interest and principal distributions on a pool of mortgage assets. An SMBS will have one class that will receive all of the interest (the interest-only or “IO” class), while the other class will receive the entire principal (the principal-only or “PO” class). Payments received for IOs are included in interest income on the Consolidated Statement of Operations. Because no principal will be received at the maturity of an IO, adjustments are made to the cost of the security on a monthly basis until maturity. These adjustments are included in interest income on the Consolidated Statement of Operations. Payments received for POs are treated as reductions to the cost and par value of the securities.

Payment In-Kind Securities may give the issuer the option at each interest payment date of making interest payments in either cash and/or additional debt securities. Those additional debt securities usually have the same terms, including maturity dates and interest rates, and associated risks as the original bonds. The daily market quotations of the original bonds may include the accrued interest (referred to as a dirty price) and require a pro rata adjustment from the unrealized appreciation (depreciation) on investments to interest receivable on the Consolidated Statement of Assets and Liabilities.

Perpetual Bonds are fixed income securities with no maturity date but pay a coupon in perpetuity (with no specified ending or maturity date). Unlike typical fixed income securities, there is no obligation for perpetual bonds to repay principal. The coupon payments, however, are mandatory. While perpetual bonds have no maturity date, they may have a callable date in which the perpetuity is eliminated and the issuer may return the principal received on the specified call date. Additionally, a perpetual bond may have additional features, such as interest rate increases at periodic dates or an increase as of a predetermined point in the future.

Real Estate Investment Trusts (“REITs”) are pooled investment vehicles that own, and typically operate, income-producing real estate. If a REIT meets certain requirements, including distributing to shareholders substantially all of its taxable income (other than net capital gains), then it is not taxed on the income distributed to shareholders. Distributions received from REITs may be characterized as income, capital gain or a return of capital. A return of capital is recorded by the Fund as a reduction to the cost basis of its investment in the REIT. REITs are subject to management fees and other expenses, and so to the extent the Fund invests in REITs, the Fund will bear its proportionate share of the costs of the REITs’ operations.

Restricted Investments are subject to legal or contractual restrictions on resale and may generally be sold privately, but may be required to be registered or exempted from such registration before being sold to the public. Private placement securities are generally considered to be restricted except for those securities traded between qualified institutional investors under the provisions of Rule 144A of the Securities Act of 1933. Disposal of restricted investments may involve time-consuming negotiations and expenses, and prompt sale at an acceptable price may be difficult to achieve. Restricted investments held by the Fund as of September 30, 2022, as applicable, are disclosed in the Notes to Consolidated Schedule of Investments.

Securities Issued by U.S. Government Agencies or Government-Sponsored Enterprises are obligations of and, in certain cases, guaranteed by, the U.S. Government, its agencies or instrumentalities. Some U.S. Government securities, such as Treasury bills, notes and bonds, and securities guaranteed by the Government National Mortgage Association, are supported by the full faith and credit of the U.S. Government; others, such as those of the Federal Home Loan Banks, are supported by the right of the issuer to borrow from the U.S. Department of the Treasury (the "U.S. Treasury"); and others, such as those of the Federal National Mortgage Association ("FNMA" or "Fannie Mae"), are supported by the discretionary authority of the U.S. Government to purchase the agency's obligations. U.S. Government securities may include zero coupon securities which do not distribute interest on a current basis and tend to be subject to a greater risk than interest-paying securities of similar maturities.

Government-related guarantors (i.e., not backed by the full faith and credit of the U.S. Government) include FNMA and the Federal Home Loan Mortgage Corporation ("FHLMC" or "Freddie Mac"). FNMA is a government-sponsored corporation. FNMA purchases conventional (i.e., not insured or guaranteed by any government agency) residential mortgages from a list of approved seller/servicers which include state and federally chartered savings and loan associations, mutual savings banks, commercial banks and credit unions and mortgage bankers. Pass-through securities issued by FNMA are guaranteed as to timely payment of principal and interest by FNMA, but are not backed by the full faith and credit of the U.S. Government. FHLMC issues Participation Certificates ("PCs"), which are pass-through securities, each representing an undivided interest in a pool of residential mortgages. FHLMC guarantees the timely payment of interest and ultimate collection of principal, but PCs are not backed by the full faith and credit of the U.S. Government.

In June 2019, FNMA and FHLMC started issuing Uniform Mortgage Backed Securities in place of their current offerings of TBA-eligible securities (the "Single Security Initiative"). The Single Security Initiative seeks to support the overall liquidity of the TBA market and aligns the characteristics of FNMA and FHLMC certificates. The effects that the Single Security Initiative may have on the market for TBA and other mortgage-backed securities are uncertain.

Roll-timing strategies can be used where the Fund seeks to extend the expiration or maturity of a position, such as a TBA security on an underlying asset, by closing out the position before expiration and opening a new position with respect to substantially the same underlying asset with a later expiration date. TBA securities purchased or sold are reflected on the Consolidated Statement of Assets and Liabilities as an asset or liability, respectively. Recently finalized FINRA rules include mandatory margin requirements for the TBA market that requires the Fund to post collateral in connection with its TBA transactions. There is no similar requirement applicable to the Fund's TBA

counterparties. The required collateralization of TBA trades could increase the cost of TBA transactions to the Fund and impose added operational complexity.

Warrants are securities that are usually issued together with a debt security or preferred security and that give the holder the right to buy a proportionate amount of common stock at a specified price. Warrants normally have a life that is measured in years and entitle the holder to buy common stock of a company at a price that is usually higher than the market price at the time the warrant is issued. Warrants may entail greater risks than certain other types of investments. Generally, warrants do not carry the right to receive dividends or exercise voting rights with respect to the underlying securities, and they do not represent any rights in the assets of the issuer. In addition, their value does not necessarily change with the value of the underlying securities, and they cease to have value if they are not exercised on or before their expiration date. If the market price of the underlying stock does not exceed the exercise price during the life of the warrant, the warrant will expire worthless. Warrants may increase the potential profit or loss to be realized from the investment as compared with investing the same amount in the underlying securities. Similarly, the percentage increase or decrease in the value of an equity security warrant may be greater than the percentage increase or decrease in the value of the underlying common stock. Warrants may relate to the purchase of equity or debt securities. Debt obligations with warrants attached to purchase equity securities have many characteristics of convertible securities and their prices may, to some degree, reflect the performance of the underlying stock. Debt obligations also may be issued with warrants attached to purchase additional debt securities at the same coupon rate. A decline in interest rates would permit the Fund to sell such warrants at a profit. If interest rates rise, these warrants would generally expire with no value.

When-Issued Transactions are purchases or sales made on a when-issued basis. These transactions are made conditionally because a security, although authorized, has not yet been issued in the market. Transactions to purchase or sell securities on a when-issued basis involve a commitment by the Fund to purchase or sell these securities for a predetermined price or yield, with payment and delivery taking place beyond the customary settlement period. The Fund may sell when-issued securities before they are delivered, which may result in a realized gain (loss).

5. BORROWINGS AND OTHER FINANCING TRANSACTIONS

The Fund may enter into the borrowings and other financing transactions described below to the extent permitted by the Fund's investment policies.

The following disclosures contain information on the Fund's ability to lend or borrow cash or securities to the extent permitted under the Act, which may be viewed as borrowing or financing transactions by the Fund. The location of these instruments in the Fund's financial statements is described below.

(a) Repurchase Agreements Under the terms of a typical repurchase agreement, the Fund purchases an underlying debt obligation (collateral) subject to an obligation of the seller to repurchase, and the Fund to resell, the obligation at an agreed-upon price and time. In an open maturity repurchase agreement, there is no pre-determined repurchase date and the agreement can be terminated by the Fund or counterparty at any time. The underlying securities for all repurchase agreements are held by the Fund's custodian or designated subcustodians under tri-party repurchase

agreements and in certain instances will remain in custody with the counterparty. The market value of the collateral must be equal to or exceed the total amount of the repurchase obligations, including interest. Repurchase agreements, if any, including accrued interest, are included on the Consolidated Statement of Assets and Liabilities. Interest earned is recorded as a component of interest income on the Consolidated Statement of Operations. In periods of increased demand for collateral, the Fund may pay a fee for the receipt of collateral, which may result in interest expense to the Fund.

(b) Reverse Repurchase Agreements In a reverse repurchase agreement, the Fund delivers a security in exchange for cash to a financial institution, the counterparty, with a simultaneous agreement to repurchase the same or substantially the same security at an agreed upon price and date. In an open maturity reverse repurchase agreement, there is no pre-determined repurchase date and the agreement can be terminated by the Fund or counterparty at any time. The Fund is entitled to receive principal and interest payments, if any, made on the security delivered to the counterparty during the term of the agreement. Cash received in exchange for securities delivered plus accrued interest payments to be made by the Fund to counterparties are reflected as a liability on the Consolidated Statement of Assets and Liabilities. Interest payments made by the Fund to counterparties are recorded as a component of interest expense on the Consolidated Statement of Operations. In periods of increased demand for the security, the Fund may receive a fee for use of the security by the counterparty, which may result in interest income to the Fund. The Fund will segregate assets determined to be liquid by the Adviser or will otherwise cover its obligations under reverse repurchase agreements.

(c) Sale-Buybacks A sale-buyback financing transaction consists of a sale of a security by the Fund to a financial institution, the counterparty, with a simultaneous agreement to repurchase the same or substantially the same security at an agreed-upon price and date. The Fund is not entitled to receive principal and interest payments, if any, made on the security sold to the counterparty during the term of the agreement. The agreed-upon proceeds for securities to be repurchased by the Fund are reflected as a liability on the Consolidated Statement of Assets and Liabilities. The Fund will recognize net income represented by the price differential between the price received for the transferred security and the agreed-upon repurchase price. This is commonly referred to as the 'price drop.' A price drop consists of (i) the foregone interest and inflationary income adjustments, if any, the Fund would have otherwise received had the security not been sold and (ii) the negotiated financing terms between the Fund and counterparty. Foregone interest and inflationary income adjustments, if any, are recorded as components of interest income on the Consolidated Statement of Operations. Interest payments based upon negotiated financing terms made by the Fund to counterparties are recorded as a component of interest expense on the Consolidated Statement of Operations. In periods of increased demand for the security, the Fund may receive a fee for use of the security by the counterparty, which may result in interest income to the Fund. The Fund will segregate assets determined to be liquid by the Adviser or will otherwise cover its obligations under sale-buyback transactions.

(d) Short Sales Short sales are transactions in which the Fund sells a security that it may not own. The Fund may make short sales of securities to (i) offset potential declines in long positions in similar securities, (ii) to increase the flexibility of the Fund, (iii) for investment return, (iv) as part of a risk arbitrage strategy, and (v) as part of its overall portfolio management strategies involving the use of derivative instruments. When the Fund engages in a short sale, it may borrow the security sold short

and deliver it to the counterparty. The Fund will ordinarily have to pay a fee or premium to borrow a security and be obligated to repay the lender of the security any dividend or interest that accrues on the security during the period of the loan. Securities sold in short sale transactions and the dividend or interest payable on such securities, if any, are reflected as payable for short sales on the Consolidated Statement of Assets and Liabilities. Short sales expose the Fund to the risk that it will be required to cover its short position at a time when the security or other asset has appreciated in value, thus resulting in losses to the Fund. A short sale is "against the box" if the Fund holds in its portfolio or has the right to acquire the security sold short, or securities identical to the security sold short, at no additional cost. The Fund will be subject to additional risks to the extent that it engages in short sales that are not "against the box." The Fund's loss on a short sale could theoretically be unlimited in cases where the Fund is unable, for whatever reason, to close out its short position.

(e) Interfund Lending In accordance with an exemptive order (the "Order") from the SEC, each Fund of the Trust may participate in a joint lending and borrowing facility for temporary purposes (the "Interfund Lending Program"), subject to compliance with the terms and conditions of the Order, and to the extent permitted by each Fund's investment policies and restrictions. Each Fund is currently permitted to borrow under the Interfund Lending Program. A lending fund may lend in aggregate up to 15% of its current net assets at the time of the interfund loan, but may not lend more than 5% of its net assets to any one borrowing fund through the Interfund Lending Program. A borrowing fund may not borrow through the Interfund Lending Program or from any other source if its total outstanding borrowings immediately after the borrowing would be more than 33 1/3% of its total assets (or any lower threshold provided for by the fund's investment restrictions). If a borrowing fund's total outstanding borrowings exceed 10% of its total assets, each of its outstanding interfund loans will be subject to collateralization of at least 102% of the outstanding principal value of the loan. All interfund loans are for temporary or emergency purposes and the interfund loan rate to be charged will be the average of the highest current overnight repurchase agreement rate available to a lending fund and the bank loan rate, as calculated according to a formula established by the Board.

During the period ended September 30, 2022, the Fund did not participate in the Interfund Lending Program.

6. FINANCIAL DERIVATIVE INSTRUMENTS

The Fund may enter into the financial derivative instruments described below to the extent permitted by the Fund's investment policies.

The following disclosures contain information on how and why the Fund uses financial derivative instruments, and how financial derivative instruments affect the Fund's financial position, results of operations and cash flows. The location and fair value amounts of these instruments on the Consolidated Statement of Assets and Liabilities and the net realized gain (loss) and net change in unrealized appreciation (depreciation) on the Consolidated Statement of Operations, each categorized by type of financial derivative contract and related risk exposure, are included in a table in the Notes to Consolidated Schedule of Investments. The financial derivative instruments outstanding as of period end and the amounts of net realized gain (loss) and net change in unrealized appreciation (depreciation) on financial derivative instruments during the period, as disclosed in the Notes to Consolidated Schedule of Investments, serve as indicators of the volume of financial derivative activity for the Fund.

(a) Forward Foreign Currency Contracts may be engaged, in connection with settling planned purchases or sales of securities, to hedge the currency exposure associated with some or all of the Fund's securities or as part of an investment strategy. A forward foreign currency contract is an agreement between two parties to buy and sell a currency at a set price on a future date. The market value of a forward foreign currency contract fluctuates with changes in foreign currency exchange rates. Forward foreign currency contracts are marked to market daily, and the change in value is recorded by the Fund as an unrealized gain (loss). Realized gains (losses) are equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed and are recorded upon delivery or receipt of the currency. These contracts may involve market risk in excess of the unrealized gain (loss) reflected on the Consolidated Statement of Assets and Liabilities. In addition, the Fund could be exposed to risk if the counterparties are unable to meet the terms of the contracts or if the value of the currency changes unfavorably to the U.S. dollar. To mitigate such risk, cash or securities may be exchanged as collateral pursuant to the terms of the underlying contracts.

(b) Futures Contracts are agreements to buy or sell a security or other asset for a set price on a future date and are traded on an exchange. The Fund may use futures contracts to manage its exposure to the securities markets or to movements in interest rates and currency values. The primary risks associated with the use of futures contracts are the imperfect correlation between the change in market value of the securities held by the Fund and the prices of futures contracts and the possibility of an illiquid market. Futures contracts are valued based upon their quoted daily settlement prices. Upon entering into a futures contract, the Fund is required to deposit with its futures broker an amount of cash, U.S. Government and Agency Obligations, or select sovereign debt, in accordance with the initial margin requirements of the broker or exchange. Futures contracts are marked to market daily and based on such movements in the price of the contracts, an appropriate payable or receivable for the change in value may be posted or collected by the Fund ("Futures Variation Margin"). Futures Variation Margins, if any, are disclosed within centrally cleared financial derivative instruments on the Consolidated Statement of Assets and Liabilities. Gains (losses) are recognized but not considered realized until the contracts expire or close. Futures contracts involve, to varying degrees, risk of loss in excess of the Futures Variation Margin included within exchange traded or centrally cleared financial derivative instruments on the Consolidated Statement of Assets and Liabilities.

(c) Options Contracts may be written or purchased to enhance returns or to hedge an existing position or future investment. The Fund may write call and put options on securities and financial derivative instruments it owns or in which it may invest. Writing put options tends to increase the Fund's exposure to the underlying instrument. Writing call options tends to decrease the Fund's exposure to the underlying instrument. When the Fund writes a call or put, an amount equal to the premium received is recorded and subsequently marked to market to reflect the current value of the option written. These amounts are included on the Consolidated Statement of Assets and Liabilities. Premiums received from writing options which expire are treated as realized gains. Premiums received from writing options which are exercised or closed are added to the proceeds or offset against amounts paid on the underlying futures, swap, security or currency transaction to determine the realized gain (loss). Certain options may be written with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms. The Fund as a writer of an option has no control over whether the underlying instrument may be sold

Notes to Financial Statements (Cont.)

("call") or purchased ("put") and as a result bears the market risk of an unfavorable change in the price of the instrument underlying the written option. There is the risk the Fund may not be able to enter into a closing transaction because of an illiquid market.

Purchasing call options tends to increase the Fund's exposure to the underlying instrument. Purchasing put options tends to decrease the Fund's exposure to the underlying instrument. The Fund pays a premium which is included as an asset on the Consolidated Statement of Assets and Liabilities and subsequently marked to market to reflect the current value of the option. Premiums paid for purchasing options which expire are treated as realized losses. Certain options may be purchased with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms. The risk associated with purchasing put and call options is limited to the premium paid. Premiums paid for purchasing options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realized gain (loss) when the underlying transaction is executed.

Credit Default Swaptions may be written or purchased to hedge exposure to the credit risk of an investment without making a commitment to the underlying instrument. A credit default swaption is an option to sell or buy credit protection on a specific reference by entering into a pre-defined swap agreement by some specified date in the future.

Interest Rate-Capped Options may be written or purchased to enhance returns or for hedging opportunities. The purpose of purchasing interest rate-capped options is to protect the Fund from floating rate risk above a certain rate on a given notional exposure. A floor can be used to give downside protection to investments in interest rate linked products.

Interest Rate Swaptions may be written or purchased to enter into a pre-defined swap agreement or to shorten, extend, cancel or otherwise modify an existing swap agreement, by some specified date in the future. The writer of the swaption becomes the counterparty to the swap if the buyer exercises. The interest rate swaption agreement will specify whether the buyer of the swaption will be a fixed-rate receiver or a fixed-rate payer upon exercise.

Options on Exchange-Traded Futures Contracts ("Futures Option") may be written or purchased to hedge an existing position or future investment, for speculative purposes or to manage exposure to market movements. A Futures Option is an option contract in which the underlying instrument is a single futures contract.

Options on Securities may be written or purchased to enhance returns or to hedge an existing position or future investment. An option on a security uses a specified security as the underlying instrument for the option contract.

(d) Swap Agreements are bilaterally negotiated agreements between the Fund and a counterparty to exchange or swap investment cash flows, assets, foreign currencies or market-linked returns at specified, future intervals. Swap agreements may be privately negotiated in the over the counter market ("OTC swaps") or may be cleared through a third party, known as a central counterparty or derivatives clearing organization ("Centrally Cleared Swaps"). The Fund may enter into asset, credit default, cross-currency, interest rate, total return, variance and other forms of swap agreements to

manage its exposure to credit, currency, interest rate, commodity, equity and inflation risk. In connection with these agreements, securities or cash may be identified as collateral or margin in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default or bankruptcy/insolvency.

Centrally Cleared Swaps are marked to market daily based upon valuations as determined from the underlying contract or in accordance with the requirements of the central counterparty or derivatives clearing organization. Changes in market value, if any, are reflected as a component of net change in unrealized appreciation (depreciation) on the Consolidated Statement of Operations. Daily changes in valuation of centrally cleared swaps ("Swap Variation Margin"), if any, are disclosed within centrally cleared financial derivative instruments on the Consolidated Statement of Assets and Liabilities. Centrally Cleared and OTC swap payments received or paid at the beginning of the measurement period are included on the Consolidated Statement of Assets and Liabilities and represent premiums paid or received upon entering into the swap agreement to compensate for differences between the stated terms of the swap agreement and prevailing market conditions (credit spreads, currency exchange rates, interest rates, and other relevant factors). Upfront premiums received (paid) are initially recorded as liabilities (assets) and subsequently marked to market to reflect the current value of the swap. These upfront premiums are recorded as realized gain (loss) on the Consolidated Statement of Operations upon termination or maturity of the swap. A liquidation payment received or made at the termination of the swap is recorded as realized gain (loss) on the Consolidated Statement of Operations. Net periodic payments received or paid by the Fund are included as part of realized gain (loss) on the Consolidated Statement of Operations.

For purposes of applying certain of the Fund's investment policies and restrictions, swap agreements, like other derivative instruments, may be valued by the Fund at market value, notional value or full exposure value. In the case of a credit default swap, in applying certain of the Fund's investment policies and restrictions, the Fund will value the credit default swap at its notional value or its full exposure value (*i.e.*, the sum of the notional amount for the contract plus the market value), but may value the credit default swap at market value for purposes of applying certain of the Fund's other investment policies and restrictions. For example, the Fund may value credit default swaps at full exposure value for purposes of the Fund's credit quality guidelines (if any) because such value in general better reflects the Fund's actual economic exposure during the term of the credit default swap agreement. As a result, the Fund may, at times, have notional exposure to an asset class (before netting) that is greater or lesser than the stated limit or restriction noted in the Fund's prospectus. In this context, both the notional amount and the market value may be positive or negative depending on whether the Fund is selling or buying protection through the credit default swap. The manner in which certain securities or other instruments are valued by the Fund for purposes of applying investment policies and restrictions may differ from the manner in which those investments are valued by other types of investors.

Entering into swap agreements involves, to varying degrees, elements of interest, credit, market and documentation risk in excess of the amounts recognized on the Consolidated Statement of Assets and Liabilities. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of contractual terms in the agreements and that there may be unfavorable changes in interest rates or the values of the asset upon which the swap is based.

Notes to Financial Statements (Cont.)

The Fund's maximum risk of loss from counterparty credit risk is the discounted net value of the cash flows to be received from the counterparty over the contract's remaining life, to the extent that amount is positive. The risk may be mitigated by having a master netting arrangement between the Fund and the counterparty and by the posting of collateral to the Fund to cover the Fund's exposure to the counterparty.

To the extent the Fund has a policy to limit the net amount owed to or to be received from a single counterparty under existing swap agreements, such limitation only applies to counterparties to OTC swaps and does not apply to centrally cleared swaps where the counterparty is a central counterparty or derivatives clearing organization.

Credit Default Swap Agreements on corporate, loan, sovereign, U.S. municipal or U.S. Treasury issues are entered into to provide a measure of protection against defaults of the issuers (*i.e.*, to reduce risk where the Fund owns or has exposure to the referenced obligation) or to take an active long or short position with respect to the likelihood of a particular issuer's default. Credit default swap agreements involve one party making a stream of payments (referred to as the buyer of protection) to another party (the seller of protection) in exchange for the right to receive a specified return in the event that the referenced entity, obligation or index, as specified in the swap agreement, undergoes a certain credit event. As a seller of protection on credit default swap agreements, the Fund will generally receive from the buyer of protection a fixed rate of income throughout the term of the swap provided that there is no credit event. As the seller, the Fund would effectively add leverage to its portfolio because, in addition to its total net assets, the Fund would be subject to investment exposure on the notional amount of the swap.

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. If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. Recovery values are estimated by market makers considering either industry standard recovery rates or entity specific factors and considerations until a credit event occurs. If a credit event has occurred, the recovery value is determined by a facilitated auction whereby a minimum number of allowable broker bids, together with a specified valuation method, are used to calculate the settlement value. The ability to deliver other obligations may result in a cheapest-to-deliver option (the buyer of protection's right to choose the deliverable obligation with the lowest value following a credit event).

Credit default swap agreements on credit indices involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a write-down, principal shortfall, interest shortfall or default of all or part of the referenced entities comprising the

credit index. A credit index is a basket of credit instruments or exposures designed to be representative of some part of the credit market as a whole. These indices are made up of reference credits that are judged by a poll of dealers to be the most liquid entities in the credit default swap market based on the sector of the index. Components of the indices may include, but are not limited to, investment grade securities, high yield securities, asset-backed securities, emerging markets, and/or various credit ratings within each sector. Credit indices are traded using credit default swaps with standardized terms including a fixed spread and standard maturity dates. An index credit default swap references all the names in the index, and if there is a default, the credit event is settled based on that name's weight in the index. The composition of the indices changes periodically, usually every six months, and for most indices, each name has an equal weight in the index. Credit default swaps on credit indices may be used to hedge a portfolio of credit default swaps or bonds, which is less expensive than it would be to buy many credit default swaps to achieve a similar effect. Credit default swaps on indices are instruments for protecting investors owning bonds against default, and traders use them to speculate on changes in credit quality.

Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate, loan, sovereign, U.S. municipal or U.S. Treasury issues as of period end, if any, are disclosed in the Notes to Consolidated Schedule of Investments. They serve as an indicator of the current status of payment/performance risk and represent the likelihood or risk of default for the reference entity. 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. For credit default swap agreements on asset-backed securities and credit indices, the quoted market prices and resulting values serve as the indicator of the current status of the payment/performance risk. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

The maximum potential amount of future payments (undiscounted) that the Fund as a seller of protection could be required to make under a credit default swap agreement equals the notional amount of the agreement. Notional amounts of each individual credit default swap agreement outstanding as of period end for which the Fund is the seller of protection are disclosed in the Notes to Consolidated Schedule of Investments. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by the Fund for the same referenced entity or entities.

Interest Rate Swap Agreements may be entered into to help hedge against interest rate risk exposure and to maintain the Fund's ability to generate income at prevailing market rates. The value of the fixed rate bonds that the Fund holds may decrease if interest rates rise. To help hedge against this risk and to maintain its ability to generate income at prevailing market rates, the Fund may enter into interest rate swap agreements. Interest rate swap agreements involve the exchange by the Fund with another party for their respective commitment to pay or receive interest on the notional amount of principal. Certain forms of interest rate swap agreements may include: (i) interest rate caps, under

which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates exceed a specified rate, or “cap,” (ii) interest rate floors, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates fall below a specified rate, or “floor,” (iii) interest rate collars, under which a party sells a cap and purchases a floor or vice versa in an attempt to protect itself against interest rate movements exceeding given minimum or maximum levels, (iv) callable interest rate swaps, under which the buyer pays an upfront fee in consideration for the right to early terminate the swap transaction in whole, at zero cost and at a predetermined date and time prior to the maturity date, (v) spreadlocks, which allow the interest rate swap users to lock in the forward differential (or spread) between the interest rate swap rate and a specified benchmark, or (vi) basis swaps, under which two parties can exchange variable interest rates based on different segments of money markets.

Total Return Swap Agreements are entered into to gain or mitigate exposure to the underlying reference asset. Total return swap agreements involve commitments where single or multiple cash flows are exchanged based on the price of an underlying reference asset and on a fixed or variable interest rate. Total return swap agreements may involve commitments to pay interest in exchange for a market-linked return. One counterparty pays out the total return of a specific underlying reference asset, which may include a single security, a basket of securities, or an index, and in return receives a fixed or variable rate. At the maturity date, a net cash flow is exchanged where the total return is equivalent to the return of the underlying reference asset less a financing rate, if any. As a receiver, the Fund would receive payments based on any net positive total return and would owe payments in the event of a net negative total return. As the payer, the Fund would owe payments on any net positive total return, and would receive payments in the event of a net negative total return.

7. PRINCIPAL AND OTHER RISKS

(a) Principal Risks

The principal risks of investing in the Fund, which could adversely affect its net asset value, yield and total return, are listed below. Please see “Description of Principal Risks” in the Fund’s prospectus for a more detailed description of the risks of investing in the Fund.

Interest Rate Risk is the risk that fixed income securities will decline in value because of an increase in interest rates; a fund with a longer average portfolio duration will be more sensitive to changes in interest rates than a fund with a shorter average portfolio duration.

Call Risk is the risk that an issuer may exercise its right to redeem a fixed income security earlier than expected (a call). Issuers may call outstanding securities prior to their maturity for a number of reasons (e.g., declining interest rates, changes in credit spreads and improvements in the issuer’s credit quality). If an issuer calls a security that the Fund has invested in, the Fund may not recoup the full amount of its initial investment and may be forced to reinvest in lower-yielding securities, securities with greater credit risks or securities with other, less favorable features.

Credit Risk is the risk that the Fund could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a derivative contract, is unable or unwilling, or is perceived (whether by market participants, rating agencies, pricing services or otherwise) as unable or unwilling, to meet its financial obligations.

High Yield Risk is the risk that high yield securities and unrated securities of similar credit quality (commonly known as “junk bonds”) are subject to greater levels of credit, call and liquidity risks. High yield securities are considered primarily speculative with respect to the issuer’s continuing ability to make principal and interest payments and may be more volatile than higher-rated securities of similar maturity.

Market Risk is the risk that the value of securities owned by the Fund may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.

Issuer Risk is the risk that the value of a security may decline for a reason directly related to the issuer, such as management performance, financial leverage and reduced demand for the issuer’s goods or services.

Liquidity Risk is the risk that a particular investment may be difficult to purchase or sell and that the Fund may be unable to sell illiquid investments at an advantageous time or price or achieve its desired level of exposure to a certain sector. Liquidity risk may result from the lack of an active market, reduced number and capacity of traditional market participants to make a market in fixed income securities, and may be magnified in a rising interest rate environment or other circumstances where investor redemptions from fixed income funds may be higher than normal, causing increased supply in the market due to selling activity.

Derivatives Risk is the risk of investing in derivative instruments (such as futures, swaps and structured securities), including leverage, liquidity, interest rate, market, credit and management risks, and valuation complexity. Changes in the value of a derivative may not correlate perfectly with, and may be more sensitive to market events than, the underlying asset, rate or index, and the Fund could lose more than the initial amount invested. The Fund’s use of derivatives may result in losses to the Fund, a reduction in the Fund’s returns and/or increased volatility. Over-the-counter (“OTC”) derivatives are also subject to the risk that a counterparty to the transaction will not fulfill its contractual obligations to the other party, as many of the protections afforded to centrally-cleared derivative transactions might not be available for OTC derivatives. The primary credit risk on derivatives that are exchange-traded or traded through a central clearing counterparty resides with the Fund’s clearing broker or the clearinghouse. Changes in regulation relating to a mutual fund’s use of derivatives and related instruments could potentially limit or impact the Fund’s ability to invest in derivatives, limit the Fund’s ability to employ certain strategies that use derivatives and/or adversely affect the value of derivatives and the Fund’s performance.

Equity Risk is the risk that the value of equity securities, such as common stocks and preferred securities, may decline due to general market conditions which are not specifically related to a particular company or to factors affecting a particular industry or industries. Equity securities generally have greater price volatility than fixed income securities.

Mortgage-Related and Other Asset-Backed Securities Risk is the risk of investing in mortgage-related and other asset-backed securities, including interest rate risk, extension risk, prepayment risk and credit risk.

Notes to Financial Statements (Cont.)

Foreign (Non-U.S.) Investment Risk is the risk that investing in foreign (non-U.S.) securities may result in the Fund experiencing more rapid and extreme changes in value than a fund that invests exclusively in securities of U.S. companies, due to smaller markets, differing reporting, accounting and auditing standards, increased risk of delayed settlement of portfolio transactions or loss of certificates of portfolio securities, and the risk of unfavorable foreign government actions, including nationalization, expropriation or confiscatory taxation, currency blockage, or political changes, diplomatic developments or the imposition of sanctions and other similar measures. Foreign securities may also be less liquid and more difficult to value than securities of U.S. issuers.

Emerging Markets Risk is the risk of investing in emerging market securities, primarily increased foreign (non-U.S.) investment risk.

Sovereign Debt Risk is the risk that investments in fixed income instruments issued by sovereign entities may decline in value as a result of default or other adverse credit event resulting from an issuer's inability or unwillingness to make principal or interest payments in a timely fashion.

Currency Risk is the risk that foreign (non-U.S.) currencies will change in value relative to the U.S. dollar and affect the Fund's investments in foreign (non-U.S.) currencies or in securities that trade in, and receive revenues in, or in derivatives that provide exposure to, foreign (non-U.S.) currencies.

Leveraging Risk is the risk that certain transactions of the Fund, such as reverse repurchase agreements, loans of portfolio securities, and the use of when-issued, delayed delivery or forward commitment transactions, or derivative instruments, may give rise to leverage, magnifying gains and losses and causing the Fund to be more volatile than if it had not been leveraged. This means that leverage entails a heightened risk of loss.

Management Risk is the risk that the investment techniques and risk analyses applied by PIMCO will not produce the desired results and that actual or potential conflicts of interest, legislative, regulatory, or tax restrictions, policies or developments may affect the investment techniques available to PIMCO and the individual portfolio managers in connection with managing the Fund and may cause PIMCO to restrict or prohibit participation in certain investments. There is no guarantee that the investment objective of the Fund will be achieved.

Short Exposure Risk is the risk of entering into short sales, including the potential loss of more money than the actual cost of the investment, and the risk that the third party to the short sale will not fulfill its contractual obligations, causing a loss to the Fund.

Distribution Rate Risk is the risk that the Fund's distribution rate may change unexpectedly as a result of numerous factors, including changes in realized and projected market returns, fluctuations in market interest rates, Fund performance and other factors.

Contingent Convertible Securities Risk is the risk of investing in contingent convertible securities, including 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 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.

LIBOR Transition Risk is the risk related to the anticipated discontinuation of the London Interbank Offered Rate ("LIBOR"). Certain instruments held by the Fund rely in some fashion upon LIBOR. Although the transition process away from LIBOR has become increasingly well-defined in advance of the anticipated discontinuation date, there remains uncertainty regarding the nature of any replacement rate, and any potential effects of the transition away from LIBOR on the Fund or on certain instruments in which the Fund invests can be difficult to ascertain. The transition process may involve, among other things, increased volatility or illiquidity in markets for instruments that currently rely on LIBOR and may result in a reduction in the value of certain instruments held by the Fund.

(b) Other Risks

In general, the Fund may be subject to additional risks, including, but not limited to, risks related to government regulation and intervention in financial markets, operational risks, risks associated with financial, economic and global market disruptions, and cybersecurity risks. Please see the Fund's prospectus and Statement of Additional Information for a more detailed description of the risks of investing in the Fund. Please see the Important Information section of this report for additional discussion of certain regulatory and market developments that may impact the Fund's performance.

Market Disruption Risk The Fund is subject to investment and operational risks associated with financial, economic and other global market developments and disruptions, including those arising from war, terrorism, market manipulation, government interventions, defaults and shutdowns, political changes or diplomatic developments, public health emergencies (such as the spread of infectious diseases, pandemics and epidemics) and natural/environmental disasters, which can all negatively impact the securities markets and cause the Fund to lose value. These events can also impair the technology and other operational systems upon which the Fund's service providers, including PIMCO as the Fund's investment adviser, rely, and could otherwise disrupt the Fund's service providers' ability to fulfill their obligations to the Fund. For example, the recent spread of an infectious respiratory illness caused by a novel strain of coronavirus (known as COVID-19) has caused volatility, severe market dislocations and liquidity constraints in many markets, including markets for the securities the Fund holds, and may adversely affect the Fund's investments and operations.

Government Intervention in Financial Markets Federal, state, and other governments, their regulatory agencies, or self-regulatory organizations may take actions that affect the regulation of the instruments in which the Fund invests, or the issuers of such instruments, in ways that are unforeseeable. Legislation or regulation may also change the way in which the Fund itself is regulated. Such legislation or regulation could limit or preclude the Fund's ability to achieve its investment objective. Furthermore, volatile financial markets can expose the Fund to greater market and liquidity risk and potential difficulty in valuing portfolio instruments held by the Fund. The value of the Fund's holdings is also generally subject to the risk of future local, national, or global economic disturbances based on unknown weaknesses in the markets in which the Fund invests. In addition, it is not certain that the U.S. Government will intervene in response to a future market disturbance and the effect of any such future intervention cannot be predicted. It is difficult for issuers to prepare for the impact of future financial downturns, although companies can seek to identify and manage future uncertainties through risk management programs.

Regulatory Risk Financial entities, such as investment companies and investment advisers, are generally subject to extensive government regulation and intervention. Government regulation and/or intervention may change the way the Fund is regulated, affect the expenses incurred directly by the Fund and the value of its investments, and limit and/or preclude the Fund's ability to achieve its investment objective. Government regulation may change frequently and may have significant adverse consequences. Moreover, government regulation may have unpredictable and unintended effects.

Operational Risk An investment in the Fund, like any fund, can involve operational risks arising from factors such as processing errors, human errors, inadequate or failed internal or external processes, failures in systems and technology, changes in personnel and errors caused by third-party service providers. The occurrence of any of these failures, errors or breaches could result in a loss of information, regulatory scrutiny, reputational damage or other events, any of which could have a material adverse effect on the Fund. While the Fund seeks to minimize such events through controls and oversight, there may still be failures that could cause losses to the Fund.

Cyber Security Risk As the use of technology has become more prevalent in the course of business, the Fund has 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 the 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 failures or breaches may result in financial losses to the Fund and its shareholders. These failures or breaches may also result in disruptions to business operations, potentially resulting in financial losses; interference with the 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.

8. MASTER NETTING ARRANGEMENTS

The Fund may be subject to various netting arrangements ("Master Agreements") with select counterparties. Master Agreements govern the terms of certain transactions, and are intended to reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that is intended to improve legal certainty. Each type of Master Agreement governs certain types of transactions. Different types of transactions may be traded out of different legal entities or affiliates of a particular organization, resulting in the need for multiple agreements with a single counterparty. As the Master Agreements are specific to unique operations of different asset types, they allow the Fund to close out and net its total exposure to a counterparty in the event of a default with respect to all the transactions governed under a single Master Agreement with a counterparty. For financial reporting purposes the Consolidated Statement of Assets and Liabilities generally presents derivative assets and liabilities on a gross basis, which reflects the full risks and exposures prior to netting.

Master Agreements can also help limit counterparty risk by specifying collateral posting arrangements at pre-arranged exposure levels. Under most Master Agreements, collateral is routinely transferred if the total net exposure to certain transactions (net of existing collateral already in place) governed under the relevant Master Agreement with a counterparty in a given account exceeds a specified threshold, which typically ranges from zero to \$250,000 depending on the counterparty and the type of Master Agreement. United States Treasury Bills and U.S. dollar cash are generally the preferred forms of collateral, although other securities may be used depending on the terms outlined in the applicable Master Agreement. Securities and cash pledged as collateral are reflected as assets on the Consolidated Statement of Assets and Liabilities as either a component of Investments at value (securities) or Deposits with counterparty. Cash collateral received is not typically held in a segregated account and as such is reflected as a liability on the Consolidated Statement of Assets and Liabilities as Deposits from counterparty. The market value of any securities received as collateral is not reflected as a component of NAV. The Fund's overall exposure to counterparty risk can change substantially within a short period, as it is affected by each transaction subject to the relevant Master Agreement.

Master Repurchase Agreements and Global Master Repurchase Agreements (individually and collectively "Master Repo Agreements") govern repurchase, reverse repurchase, and certain sale-buyback transactions between the Fund and select counterparties. Master Repo Agreements maintain provisions for, among other things, initiation, income payments, events of default, and maintenance of collateral. The market value of transactions under the Master Repo Agreement, collateral pledged or received, and the net exposure by counterparty as of period end are disclosed in the Notes to Consolidated Schedule of Investments.

Master Securities Forward Transaction Agreements ("Master Forward Agreements") govern certain forward settling transactions, such as TBA securities, delayed-delivery or certain sale-buyback transactions by and between the Fund and select counterparties. The Master Forward Agreements maintain provisions for, among other things, transaction initiation and confirmation, payment and transfer, events of default, termination, and maintenance of collateral. The market value of forward settling transactions, collateral pledged or received, and the net exposure by counterparty as of period end is disclosed in the Notes to Consolidated Schedule of Investments.

Customer Account Agreements and related addenda govern cleared derivatives transactions such as futures, options on futures, and cleared OTC derivatives. Such transactions require posting of initial margin as determined by each relevant clearing agency which is segregated in an account at a futures commission merchant ("FCM") registered with the Commodity Futures Trading Commission. In the United States, counterparty risk may be reduced as creditors of an FCM cannot have a claim to Fund assets in the segregated account. Portability of exposure reduces risk to the Fund. Variation margin, which reflects changes in market value, is generally exchanged daily, but may not be netted between futures and cleared OTC derivatives unless the parties have agreed to a separate arrangement in respect of portfolio margining. The market value or accumulated unrealized appreciation (depreciation), initial margin posted, and any unsettled variation margin as of period end are disclosed in the Notes to Consolidated Schedule of Investments.

International Swaps and Derivatives Association, Inc. Master Agreements and Credit Support Annexes ("ISDA Master Agreements") govern bilateral OTC derivative transactions entered into by

Notes to Financial Statements (Cont.)

the Fund with select counterparties. ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral posting and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The ISDA Master Agreement may contain additional provisions that add counterparty protection beyond coverage of existing daily exposure if the counterparty has a decline in credit quality below a predefined level or as required by regulation. Similarly, if required by regulation, the Fund may be required to post additional collateral beyond coverage of daily exposure. These amounts, if any, may (or if required by law, will) be segregated with a third-party custodian. To the extent the Fund is required by regulation to post additional collateral beyond coverage of daily exposure, it could potentially incur costs, including in procuring eligible assets to meet collateral requirements, associated with such posting. The market value of OTC financial derivative instruments, collateral received or pledged, and net exposure by counterparty as of period end are disclosed in the Notes to Consolidated Schedule of Investments.

9. FEES AND EXPENSES

(a) **Investment Advisory Fee** PIMCO is a majority-owned subsidiary of Allianz Asset Management of America L.P. (“Allianz Asset Management”) and serves as the Adviser to the Trust, pursuant to an investment advisory contract. The Adviser receives a monthly fee from the Fund at an annual rate based on average daily net assets (the “Investment Advisory Fee”). The Investment Advisory Fee for all classes is charged at an annual rate as noted in the table in note (b) below.

(b) **Supervisory and Administrative Fee** PIMCO serves as administrator (the “Administrator”) and provides supervisory and administrative services to the Trust for which it receives a monthly supervisory and administrative fee based on each share class’s average daily net assets (the “Supervisory and Administrative Fee”). As the Administrator, PIMCO bears the costs of various third-party services, including audit, custodial, portfolio accounting, legal, transfer agency and printing costs.

The Investment Advisory Fee and Supervisory and Administrative Fees for all classes, as applicable, are charged at the annual rate as noted in the following table (calculated as a percentage of the Fund’s average daily net assets attributable to each class):

Investment Advisory Fee	Supervisory and Administrative Fee						
All Classes	Institutional Class	I-2	I-3	Administrative Class	Class A	Class C	Class R
0.25%	0.25%	0.35%	0.45% ⁽¹⁾	0.25%	0.40%	0.40%	0.40%

⁽¹⁾ PIMCO has contractually agreed, through July 31, 2023, to waive its supervisory and administrative fee for I-3 shares by 0.05% of the average daily net assets attributable to I-3 shares of the Fund.

(c) **Distribution and Servicing Fees** PIMCO Investments LLC, a wholly-owned subsidiary of PIMCO, serves as the distributor (“Distributor”) of the Trust’s shares.

The Trust has adopted separate Distribution and Servicing Plans with respect to the Class A, Class C and Class R shares of the Trust pursuant to Rule 12b-1 under the Act. In connection with the distribution of Class C and Class R shares of the Trust, the Distributor receives distribution fees from

the Trust of up to 0.75% for Class C shares and 0.25% for Class R shares, and in connection with personal services rendered to Class A, Class C and Class R shareholders and the maintenance of such shareholder accounts, the Distributor receives servicing fees from the Trust of up to 0.25% for each of Class A, Class C and Class R shares (percentages reflect annual rates of the average daily net assets attributable to the applicable class).

The Trust has adopted a Distribution and Servicing Plan with respect to the Administrative Class shares of the Fund pursuant to Rule 12b-1 under the Act (the "Administrative Class Plan"). Under the terms of the Administrative Class Plan, the Fund may compensate the Distributor for providing, or procuring through financial intermediaries, distribution, administrative, recordkeeping, shareholder and/or related services with respect to Administrative Class shares. The Administrative Class Plan permits the Fund to make total payments at an annual rate of up to 0.25% of the average daily net assets attributable to the Administrative Class shares.

The Trust paid distribution and servicing fees at effective rates as noted in the following table (calculated as a percentage of the Fund's average daily net assets attributable to each class):

	Allowable Rate	
	Distribution Fee	Servicing Fee
Class A	—	0.25%
Class C	0.75%	0.25%
Class R	0.25%	0.25%
Administrative Class	0.25%	

The Distributor also received the proceeds of the initial sales charges paid by the shareholders upon the purchase of Class A shares, except for the PIMCO Short Asset Investment Fund, and the contingent deferred sales charges paid by the shareholders upon certain redemptions of Class A and Class C shares, except for the PIMCO Government Money Market Fund and the PIMCO Short Asset Investment Fund. For the period ended September 30, 2022, the Distributor retained \$1,630,048 representing commissions (sales charges) and contingent deferred sales charges, net of any commission adjustments payable by the Distributor to broker-dealers, from the Trust.

(d) **Fund Expenses** PIMCO provides or procures supervisory and administrative services for shareholders and also bears the costs of various third-party services required by the Fund, including audit, custodial, portfolio accounting, legal, transfer agency and printing costs. The Trust is responsible for the following expenses: (i) salaries and other compensation of any of the Trust's executive officers and employees who are not officers, directors, stockholders, or employees of PIMCO or its subsidiaries or affiliates; (ii) taxes and governmental fees; (iii) brokerage fees and commissions and other portfolio transaction expenses; (iv) costs of borrowing money, including interest expenses; (v) fees and expenses of the Trustees who are not "interested persons" of PIMCO or the Trust, and any counsel retained exclusively for their benefit; (vi) extraordinary expenses, including costs of litigation and indemnification expenses; (vii) expenses, such as organizational expenses, which are capitalized in accordance with generally accepted accounting principles; and (viii) any expenses allocated or allocable to a specific class of shares, which include service fees

Notes to Financial Statements (Cont.)

payable with respect to the Administrative Class Shares, and may include certain other expenses as permitted by the Trust's Multi-Class Plan adopted pursuant to Rule 18f-3 under the Act and subject to review and approval by the Trustees. The ratio of expenses to average net assets per share class, as disclosed on the Financial Highlights, may differ from the annual fund operating expenses per share class.

The Trust pays no compensation directly to any Trustee or any other officer who is affiliated with the Administrator, all of whom receive remuneration for their services to the Trust from the Administrator or its affiliates.

(e) Expense Limitation Pursuant to the Expense Limitation Agreement, PIMCO has agreed, through July 31, 2023, to waive a portion of the Fund's Supervisory and Administrative Fee, or reimburse the Fund, to the extent that the Fund's organizational expenses, pro rata share of expenses related to obtaining or maintaining a Legal Entity Identifier and pro rata share of Trustee Fees exceed 0.0049%, the "Expense Limit" (calculated as a percentage of the Fund's average daily net assets attributable to each class). The Expense Limitation Agreement will automatically renew for one-year terms unless PIMCO provides written notice to the Trust at least 30 days prior to the end of the then current term.

In any month in which the supervision and administration agreement is in effect, PIMCO is entitled to reimbursement by the Fund of any portion of the supervisory and administrative fee waived or reimbursed pursuant to the Expense Limitation Agreement (the "Reimbursement Amount") within thirty-six months of the time of the waiver, provided that such amount paid to PIMCO will not: i) together with any organizational expenses, pro rata share of expenses related to obtaining or maintaining a Legal Entity Identifier and pro rata Trustee fees, exceed, for such month, the Expense Limit (or the amount of the expense limit in place at the time the amount being recouped was originally waived if lower than the Expense Limit); ii) exceed the total Reimbursement Amount; or iii) include any amounts previously reimbursed to PIMCO. At September 30, 2022, there were no recoverable amounts.

Pursuant to a Fee Waiver Agreement, PIMCO has contractually agreed, through July 31, 2023, to waive its supervisory and administrative fee for I-3 shares by 0.05% of the average daily net assets attributable to I-3 shares of the Fund. This Fee Waiver Agreement will automatically renew for one-year terms unless PIMCO provides written notice to the Trust at least 30 days prior to the end of the then current term.

Pursuant to the Expense Limitation Agreement and I-3 Fee Waiver Agreement, waiver amounts are reflected on the Consolidated Statement of Operations as a component of Waiver and/or Reimbursement by PIMCO. For the period ended September 30, 2022, the amount was \$352,359.

10. RELATED PARTY TRANSACTIONS

The Adviser, Administrator, and Distributor are related parties. Fees paid to these parties are disclosed in Note 9, Fees and Expenses, and the accrued related party fee amounts are disclosed on the Consolidated Statement of Assets and Liabilities.

The Fund is permitted to purchase or sell securities from or to certain related affiliated funds under specified conditions outlined in procedures adopted by the Board. The procedures have been designed to ensure that any purchase or sale of securities by the Fund from or to another fund or portfolio that are, or could be, considered an affiliate, or an affiliate of an affiliate, by virtue of having a common investment adviser (or affiliated investment advisers), common Trustees and/or common officers complies with Rule 17a-7 under the Act. Further, as defined under the procedures, each transaction is effected at the current market price. Purchases and sales of securities pursuant to Rule 17a-7 under the Act for the period ended September 30, 2022, were as follows (amounts in thousands[†]):

Purchases	Sales
\$ 50,819	\$ 706,472

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

11. GUARANTEES AND INDEMNIFICATIONS

Under the Trust's organizational documents, each Trustee or officer of the Trust is indemnified and each employee or other agent of the Trust (including the Trust's investment manager) may be indemnified, to the extent permitted by the Act, against certain liabilities that may arise out of performance of their duties to the Fund. Additionally, in the normal course of business, the Fund enters into contracts that contain a variety of indemnification clauses. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred. However, the Fund has not had prior claims or losses pursuant to these contracts.

12. PURCHASES AND SALES OF SECURITIES

The length of time the Fund has held a particular security is not generally a consideration in investment decisions. A change in the securities held by the Fund is known as "portfolio turnover." The Fund may engage in frequent and active trading of portfolio securities to achieve its investment objective, particularly during periods of volatile market movements. High portfolio turnover may involve correspondingly greater transaction costs, including brokerage commissions or dealer mark-ups and other transaction costs on the sale of securities and reinvestments in other securities, which are borne by the Fund. Such sales may also result in realization of taxable capital gains, including short-term capital gains (which are generally taxed at ordinary income tax rates when distributed to shareholders). The transaction costs associated with portfolio turnover may adversely affect the Fund's performance. The portfolio turnover rates are reported in the Financial Highlights.

Purchases and sales of securities (excluding short-term investments) for the period ended September 30, 2022, were as follows (amounts in thousands[†]):

U.S. Government/Agency		All Other	
Purchases	Sales	Purchases	Sales
\$ 270,892,780	\$ 259,685,516	\$ 9,179,543	\$ 7,092,799

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

Notes to Financial Statements (Cont.)

13. SHARES OF BENEFICIAL INTEREST

The Trust may issue an unlimited number of shares of beneficial interest with a \$0.01 par value. Changes in shares of beneficial interest were as follows (shares and amounts in thousands[†]):

	Six Months Ended 09/30/2022 (Unaudited)		Year Ended 03/31/2022	
	Shares	Amount	Shares	Amount
Receipts for shares sold				
Institutional Class	994,994	\$ 10,829,031	2,244,210	\$ 26,803,057
I-2	383,471	4,147,551	916,217	10,926,722
I-3	95,286	1,036,807	41,612	496,427
Administrative Class	3,765	40,801	14,542	174,311
Class A	83,074	898,145	241,231	2,878,380
Class C	10,203	110,251	52,907	633,928
Class R	2,009	21,728	7,497	89,581
Issued as reinvestment of distributions				
Institutional Class	154,831	1,659,729	252,771	3,003,700
I-2	58,811	630,392	98,597	1,171,857
I-3	3,246	34,696	3,441	40,917
Administrative Class	732	7,852	1,420	16,902
Class A	26,965	289,017	46,930	558,189
Class C	8,477	90,835	14,691	174,786
Class R	955	10,239	1,530	18,190
Cost of shares redeemed				
Institutional Class	(1,486,782)	(16,103,466)	(1,974,029)	(23,306,189)
I-2	(670,913)	(7,261,272)	(874,414)	(10,313,576)
I-3	(36,105)	(385,586)	(52,702)	(619,798)
Administrative Class	(8,786)	(95,184)	(20,598)	(244,952)
Class A	(202,791)	(2,194,017)	(398,935)	(4,723,119)
Class C	(80,166)	(867,448)	(156,371)	(1,860,061)
Class R	(5,807)	(62,810)	(9,156)	(108,933)
Net increase (decrease) resulting from Fund share transactions	(664,531)	\$ (7,162,709)	451,391	\$ 5,810,319

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

14. BASIS FOR CONSOLIDATION

The consolidated financial statements include the accounts of the Fund and MLM 766, LLC, a Delaware limited liability company (the "Subsidiary"). Similarly, the Consolidated Schedule of Investments includes the portfolio holdings of the Fund and the Subsidiary. All inter-company transactions and balances have been eliminated in consolidation. The Subsidiary was formed on April 30, 2018, as a wholly owned subsidiary of the Fund and acts as an investment vehicle in order to acquire residential mortgage loans consistent with the Fund's investment objectives and policies. The net assets of the MLM 766, LLC as of period end represented less than 0.0% of the Fund's consolidated net assets.

15. REGULATORY AND LITIGATION MATTERS

The Fund is not named as a defendant in any material litigation or arbitration proceedings and is not aware of any material litigation or claim pending or threatened against it.

On May 17, 2022, Allianz Global Investors U.S. LLC (“AGI U.S.”) pleaded guilty in connection with the proceeding United States of America v. Allianz Global Investors U.S. LLC. AGI U.S. is an indirect subsidiary of Allianz SE. The conduct resulting in the matter described above occurred entirely within AGI U.S. and did not involve PIMCO or the Distributor, or any personnel of PIMCO or the Distributor. Nevertheless, because of the disqualifying conduct of AGI U.S., their affiliate, PIMCO would have been disqualified from serving as the investment adviser, and the Distributor would have been disqualified from serving as the principal underwriter, to the Fund in the absence of SEC exemptive relief. PIMCO and the Distributor have received exemptive relief from the SEC to permit them to continue serving as investment adviser and principal underwriter for U.S.- registered investment companies, including the Fund.

The foregoing speaks only as of the date of this report.

16. FEDERAL INCOME TAX MATTERS

The Fund intends to qualify as a regulated investment company under Subchapter M of the Internal Revenue Code (the “Code”) and distribute all of its taxable income and net realized gains, if applicable, to shareholders. Accordingly, no provision for Federal income taxes has been made.

The Fund may be subject to local withholding taxes, including those imposed on realized capital gains. Any applicable foreign capital gains tax is accrued daily based upon net unrealized gains, and may be payable following the sale of any applicable investments.

In accordance with U.S. GAAP, the Adviser has reviewed the Fund’s tax positions for all open tax years. As of September 30, 2022, the Fund has recorded no liability for net unrecognized tax benefits relating to uncertain income tax positions it has taken or expects to take in future tax returns.

The Fund files U.S. federal, state, and local tax returns as required. The Fund’s tax returns are subject to examination by relevant tax authorities until expiration of the applicable statute of limitations, which is generally three years after the filing of the tax return but which can be extended to six years in certain circumstances. Tax returns for open years have incorporated no uncertain tax positions that require a provision for income taxes.

Under the Regulated Investment Company Modernization Act of 2010, a fund is permitted to carry forward any new capital losses for an unlimited period. Additionally, such capital losses that are carried forward will retain their character as either short-term or long-term capital losses rather than being considered all short-term under previous law.

As of its last fiscal year ended March 31, 2022, the Fund had the following post-effective capital losses with no expiration (amounts in thousands[†]):

Short-Term	Long-Term
\$ 3,369,515	\$ 0

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

Notes to Financial Statements (Cont.)

(Unaudited)
September 30, 2022

As of September 30, 2022, the aggregate cost and the net unrealized appreciation/(depreciation) of investments for federal income tax purposes are as follows (amounts in thousands[†]):

Federal Tax Cost	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)⁽¹⁾
\$ 158,226,218	\$ 16,521,139	\$ (32,813,515)	\$ (16,292,376)

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

⁽¹⁾ Primary differences, if any, between book and tax net unrealized appreciation/(depreciation) are attributable to wash sale loss deferrals for federal income tax purposes.

Counterparty Abbreviations:

BOA	Bank of America N.A.	JPM	JP Morgan Chase Bank N.A.
BPS	BNP Paribas S.A.	JPS	J.P. Morgan Securities LLC
BRC	Barclays Bank PLC	MBC	HSBC Bank Plc
BSH	Banco Santander S.A. - New York Branch	MEI	Merrill Lynch International
BYL	Barclays Bank PLC London Branch	MSC	Morgan Stanley & Co. LLC.
CBK	Citibank N.A.	MYC	Morgan Stanley Capital Services LLC
CDC	Natixis Securities Americas LLC	MYI	Morgan Stanley & Co. International PLC
CDI	Natixis Singapore	NGF	Nomura Global Financial Products, Inc.
CLY	Crédit Agricole Corporate and Investment Bank	RBC	Royal Bank of Canada
DUB	Deutsche Bank AG	RDR	RBC Capital Markets LLC
FAR	Wells Fargo Bank National Association	RYL	NatWest Markets Plc
FBF	Credit Suisse International	SAL	Citigroup Global Markets, Inc.
FICC	Fixed Income Clearing Corporation	SCX	Standard Chartered Bank, London
GLM	Goldman Sachs Bank USA	SOG	Societe Generale Paris
GST	Goldman Sachs International	TOR	The Toronto-Dominion Bank
HUS	HSBC Bank USA N.A.	UAG	UBS AG Stamford
JML	JP Morgan Securities Plc		

Currency Abbreviations:

ARS	Argentine Peso	ILS	Israeli Shekel
AUD	Australian Dollar	INR	Indian Rupee
BRL	Brazilian Real	JPY	Japanese Yen
CAD	Canadian Dollar	MXN	Mexican Peso
CHF	Swiss Franc	NOK	Norwegian Krone
CLP	Chilean Peso	NZD	New Zealand Dollar
CNH	Chinese Renminbi (Offshore)	PEN	Peruvian New Sol
CNY	Chinese Renminbi (Mainland)	RUB	Russian Ruble
DKK	Danish Krone	SEK	Swedish Krona
EUR	Euro	TWD	Taiwanese Dollar
GBP	British Pound	USD (or \$)	United States Dollar
IDR	Indonesian Rupiah	ZAR	South African Rand

Exchange Abbreviations:

CME	Chicago Mercantile Exchange	OTC	Over the Counter
------------	-----------------------------	------------	------------------

Index/Spread Abbreviations:

ABX.HE	Asset-Backed Securities Index - Home Equity	LIBOR01M	1 Month USD-LIBOR
BADLARPP	Argentina Badlar Floating Rate Notes	LIBOR03M	3 Month USD-LIBOR
BP0003M	3 Month GBP-LIBOR	LIBOR06M	6 Month USD-LIBOR
CDX.EM	Credit Derivatives Index - Emerging Markets	MUTKCALM	Tokyo Overnight Average Rate
CDX.HY	Credit Derivatives Index - High Yield	PRIME	Daily US Prime Rate
CDX.IG	Credit Derivatives Index - Investment Grade	PrimeX.ARM	Prime Mortgage-Backed Securities Index - Adjustable Rate Mortgage
CMBX	Commercial Mortgage-Backed Index	SOFR	Secured Overnight Financing Rate
EUR001M	1 Month EUR Swap Rate	SOFRINDX	Secured Overnight Financing Rate Index
EUR002M	2 Month EUR Swap Rate	SONIO	Sterling Overnight Interbank Average Rate
EUR003M	3 Month EUR Swap Rate	UKRPI	United Kingdom Retail Prices Index
EUR006M	6 Month EUR Swap Rate	US0003M	ICE 3-Month USD LIBOR
H15T1Y	1 Year US Treasury Yield Curve Constant Maturity Rate		

Other Abbreviations:

ABS	Asset-Backed Security	JIBAR	Johannesburg Interbank Agreed Rate
ALT	Alternate Loan Trust	LIBOR	London Interbank Offered Rate
BABs	Build America Bonds	Lunar	Monthly payment based on 28-day periods. One year consists of 13 periods.
BBR	Bank Bill Rate	OIS	Overnight Index Swap
BBSW	Bank Bill Swap Reference Rate	PIK	Payment-in-Kind
BRL-CDI	Brazil Interbank Deposit Rate	REMIC	Real Estate Mortgage Investment Conduit
CDO	Collateralized Debt Obligation	RMBS	Residential Mortgage-Backed Security
CLO	Collateralized Loan Obligation	TBA	To-Be-Announced
DAC	Designated Activity Company	TBD	To-Be-Determined
EBITDA	Earnings before Interest, Taxes, Depreciation and Amortization	TBD%	Interest rate to be determined when loan settles or at the time of funding
EURIBOR	Euro Interbank Offered Rate	TIIE	Tasa de Interés Interbancaria de Equilibrio "Equilibrium Interbank Interest Rate"

At a meeting held on August 23-24, 2022, the Board of Trustees (the "Board") of PIMCO Funds (the "Trust"), including the Trustees who are not "interested persons" of the Trust under the Investment Company Act of 1940, as amended (the "Independent Trustees"), considered and unanimously approved the renewal of the Amended and Restated Investment Advisory Contract (the "Investment Advisory Contract") between the Trust, on behalf of the Trust's series (each, a "Fund" and collectively, the "Funds"), and Pacific Investment Management Company LLC ("PIMCO"), for an additional one-year term through August 31, 2023. The Board also considered and unanimously approved the Third Amended and Restated Supervision and Administration Agreement (the "Supervision and Administration Agreement") between the Trust, on behalf of the Funds, and PIMCO for an additional one-year term through August 31, 2023. In addition, the Board considered and unanimously approved the renewal of the:

- (i) Amended and Restated Asset Allocation Sub-Advisory Agreement between PIMCO, on behalf of PIMCO All Asset Fund and PIMCO All Asset All Authority Fund, each a series of the Trust, and Research Affiliates, LLC ("Research Affiliates"); and
- (ii) Amended and Restated Sub-Advisory Agreement between PIMCO, on behalf of PIMCO RAE Fundamental Advantage PLUS Fund, PIMCO RAE PLUS Fund, PIMCO RAE PLUS EMG Fund, PIMCO RAE PLUS International Fund, PIMCO RAE PLUS Small Fund and PIMCO RAE Worldwide Long/Short PLUS Fund, each a series of the Trust, and Research Affiliates

(collectively, the "Sub-Advisory Agreements" and, together with the Investment Advisory Contract and the Supervision and Administration Agreement, the "Agreements").

In addition, the Board considered and unanimously approved the renewal of the investment management agreements between PIMCO and each of the wholly-owned subsidiaries (each, a "Subsidiary" and, collectively, the "Subsidiaries") of certain of the Funds (collectively, the "Subsidiary Agreements"), each for the same additional one-year term through August 31, 2023.

The information, material factors and conclusions that formed the basis for the Board's approvals are summarized below.

1. INFORMATION RECEIVED

(a) **Materials Reviewed:** During the course of the past year, the Trustees received a wide variety of materials relating to the services provided by PIMCO and Research Affiliates to the Trust. At each of its quarterly meetings, the Board reviewed the Funds' investment performance and a significant amount of information relating to Fund operations, including shareholder services, valuation and custody, the Funds' compliance program and other information relating to the nature, extent and quality of services provided by PIMCO and Research Affiliates to the Trust and each of the Funds, as applicable. In considering whether to approve the renewal of the Agreements and the Subsidiary Agreements, the Board reviewed additional information, including, but not limited to: comparative industry data with regard to investment performance; advisory and supervisory and administrative fees and expenses; financial information for PIMCO, including, where relevant, financial information for Research Affiliates; information regarding the profitability to PIMCO of its relationship with the Funds; information about the personnel providing investment management services, other advisory services

Approval of Investment Advisory Contract and Other Agreements (Cont.)

and supervisory and administrative services to the Funds; and information about the fees charged and services provided to other clients with similar investment mandates as the Funds, where applicable. In addition, the Board reviewed materials provided by counsel to the Trust and the Independent Trustees ("Counsel"), which included, among other things, a memorandum outlining legal duties of the Board in considering the renewal of the Agreements and the Subsidiary Agreements.

With respect to the Subsidiary Agreements, the Trustees considered that each Fund that has a Subsidiary may utilize its Subsidiary to execute its investment strategy and that PIMCO provides investment advisory and administrative services to the Subsidiaries pursuant to the Subsidiary Agreements in the same manner as it does for such Funds that have Subsidiaries under the Investment Advisory Contract and Supervision and Administration Agreement. The Trustees also considered that, with respect to each Subsidiary, PIMCO does not retain a separate advisory or other fee from the Subsidiary, and that PIMCO's profitability with respect to each Fund that has a Subsidiary is not positively impacted as a result of the Subsidiary Agreements. The Trustees determined, therefore, that it was appropriate to consider the approval of the Subsidiary Agreements collectively with their consideration of the continuation of the Agreements.

(b) Review Process: In connection with considering the renewal of the Agreements, the Board reviewed written materials prepared by PIMCO and, where applicable, Research Affiliates in response to requests from Counsel encompassing a wide variety of topics. The Board requested and received assistance and advice regarding, among other things, applicable legal standards from Counsel, and reviewed comparative fee and performance data prepared at the Board's request by Broadridge Financial Solutions, Inc. ("Broadridge"), an independent provider of investment company performance information and fee and expense data. The Board received presentations on matters related to the Agreements and met both as a full Board and in a separate session of the Independent Trustees, without management present, at the August 23-24, 2022 meeting. The Independent Trustees also met via video conference with Counsel on July 14, 2022, and conducted a video conference meeting on August 10, 2022 with management and Counsel to discuss the materials presented and other matters deemed relevant to their consideration of the renewal of the Agreements. In connection with its review of the Agreements, the Board received comparative information on the performance, the risk-adjusted performance and the fees and expenses of other peer group funds and share classes. The Independent Trustees also requested and received supplemental information, including information regarding Broadridge peer classifications, the expense structure of certain Funds and classes, outflows for certain Funds, Fund performance and profitability.

The approval determinations were made on the basis of each Trustee's business judgment after consideration and evaluation of all the information presented. Individual Trustees may have given different weights to certain factors and assigned various degrees of materiality to information received in connection with the approval process. In deciding to approve the renewal of the Agreements, the Board did not identify any single factor or particular information that, in isolation, was controlling. The discussion below is intended to summarize the broad factors and information that figured prominently in the Board's consideration of the renewal of the Agreements, but is not intended to summarize all of the factors considered by the Board.

2. NATURE, EXTENT AND QUALITY OF SERVICES

(a) **PIMCO, Research Affiliates, their Personnel and Resources:** The Board considered the depth and quality of PIMCO's investment management process, including, but not limited to: the experience, capability and integrity of its senior management and other personnel; the overall financial strength and stability of its organization; and the ability of its organizational structure to address changes in the Funds' asset levels. The Board also considered the various services in addition to portfolio management that PIMCO provides under the Investment Advisory Contract. The Board noted that PIMCO makes available to its investment professionals a variety of resources and systems relating to investment management, compliance, trading, performance and portfolio accounting. The Board also noted PIMCO's commitment to enhancing and investing in its global infrastructure, technology capabilities, risk management processes and the specialized talent needed to stay at the forefront of the competitive investment management industry and to strengthen its ability to deliver services under the Agreements. The Board considered PIMCO's policies, procedures and systems reasonably designed to assure compliance with applicable laws and regulations, including new regulations impacting the Funds, and its commitment to further developing and strengthening these programs; its oversight of matters that may involve conflicts of interest between the Funds' investments and those of other accounts managed by PIMCO; and its efforts to keep the Trustees informed about matters relevant to the Funds and their shareholders. The Board also considered PIMCO's investment in new disciplines and talented personnel, which has enhanced PIMCO's services to the Funds and has allowed PIMCO to introduce innovative new funds over time. In addition, the Board considered the nature, extent and quality of services provided by PIMCO to the Subsidiaries of certain applicable Funds.

In addition, the Trustees considered new services and service enhancements that PIMCO has implemented, including, the ongoing development of its own proprietary software and applications to support the Funds. Similarly, the Board considered the asset allocation services provided by Research Affiliates to the PIMCO All Asset Fund and PIMCO All Asset All Authority Fund and the sub-advisory services provided by Research Affiliates to the PIMCO RAE Fundamental Advantage PLUS Fund, PIMCO RAE PLUS EMG Fund, PIMCO RAE PLUS Fund, PIMCO RAE PLUS International Fund, PIMCO RAE PLUS Small Fund, and PIMCO RAE Worldwide Long/Short PLUS Fund. The Board further considered PIMCO's oversight of Research Affiliates in connection with Research Affiliates providing asset allocation and/or sub-advisory services. The Board also considered the depth and quality of Research Affiliates' investment management and research capabilities, the experience and capabilities of their portfolio management personnel and the overall financial strength of the organizations. Ultimately, the Board concluded that the nature, extent and quality of services provided or procured by PIMCO under the Agreements and the Subsidiary Agreements and provided by Research Affiliates under the Sub-Advisory Agreements are likely to continue to benefit the Funds and their shareholders, as applicable.

(b) **Other Services:** The Board also considered the nature, extent and quality of supervisory and administrative services provided by PIMCO to the Funds under the Supervision and Administration Agreement.

The Board considered the terms of the Supervision and Administration Agreement, under which the Trust pays for the supervisory and administrative services provided pursuant to that agreement under

Approval of Investment Advisory Contract and Other Agreements (Cont.)

what is essentially an all-in fee structure (the “unified fee”). In return, PIMCO provides or procures certain supervisory and administrative services and bears the costs of various third party services required by the Funds, including, but not limited to, audit, custodial, portfolio accounting, ordinary legal, transfer agency, sub-accounting and printing costs. The Board also noted that the scope and complexity, as well as the costs, of the supervisory and administrative services provided by PIMCO under the Supervision and Administration Agreement continue to increase. The Board considered PIMCO’s provision of supervisory and administrative services and its supervision of the Trust’s third party service providers to assure that these service providers continue to provide a high level of service relative to alternatives available in the market. Ultimately, the Board concluded that the nature, extent and quality of the services provided or procured by PIMCO has benefited, and will likely continue to benefit, the Funds and their shareholders.

3. INVESTMENT PERFORMANCE

The Board reviewed information from PIMCO concerning the Funds’ performance, as available, over short- and long-term periods ended March 31, 2022 and other performance data, as available, over short- and long-term periods ended June 30, 2022 (the “PIMCO Report”) and from Broadridge concerning the Funds’ performance, as available, over short- and long-term periods ended March 31, 2022 (the “Broadridge Report”).

The Board considered information regarding both the short- and long-term relative and absolute investment performance of each Fund relative to its Fund peer group and relevant benchmark index as provided to the Board in advance of each of its quarterly meetings throughout the year, including the PIMCO Report and Broadridge Report. The Trustees reviewed information indicating that classes of each Fund would have substantially similar performance to that of the Institutional Class of the relevant Fund on a relative basis because all of the classes are invested in the same portfolio of investments and that differences in performance among classes could principally be attributed to differences in the supervisory and administrative fees and distribution and/or servicing expenses of each class. The Board noted that, due to differences (such as specific investment strategies or fee structures) between certain of the Funds and their so-called peers in the Broadridge categories, performance comparisons may not be particularly relevant to the consideration of Fund performance, but found the comparative information supported its overall evaluation. The Board also noted that the Broadridge Report incorporated peer classifications from Morningstar for Funds for which it was believed that Morningstar provided a materially improved comparison.

The Trustees noted the Funds (based on Institutional Class performance) that outperformed their respective benchmark indexes on a net-of-fees basis over the one-, three- and five-year periods ended June 30, 2022. The Board also noted the amounts of the Funds’ assets (based on Institutional Class performance) that outperformed their relative benchmark indexes on a net-of-fees basis over the one-, three- and five-year periods ended June 30, 2022. The Board reviewed information that showed that a majority of the Funds and the Funds’ assets (based on Institutional Class performance) outperformed their respective Broadridge peer category’s median return over the ten-year periods ended March 31, 2022. The Board considered that, according to the Broadridge Report, the Funds generally performed well versus competitors during the long-term, but that certain Funds had underperformed in comparison to their respective peer groups or benchmark indexes, or both, on a net-of-fees basis over certain short- and long-term periods. With respect to Funds that underperformed

to a certain degree over such periods, the Board discussed with PIMCO the reasons for the underperformance of such Funds. The Board also considered actions that have been taken by PIMCO throughout the year to attempt to address underperformance. Depending on the circumstances, the Independent Trustees may be satisfied with a Fund's performance notwithstanding that it lags its benchmark index or peer group for certain periods.

The Board ultimately concluded, within the context of all of its considerations in connection with the Agreements and the Subsidiary Agreements, that PIMCO's performance record and process in managing the Funds indicates that its continued management is likely to benefit the Funds and their shareholders and merits the approval of the renewal of the Agreements and the Subsidiary Agreements.

4. ADVISORY FEES, SUPERVISORY AND ADMINISTRATIVE FEES AND TOTAL EXPENSES

The Board considered that PIMCO seeks to price new funds and classes at scale at the outset with reference to the total expense ratios of the respective Broadridge median, if available, while providing a premium for innovative investment offerings. PIMCO reported to the Board that, in proposing fees for any Fund or class of shares, it considers a number of factors, including, but not limited to, the type and complexity of the services provided, the cost of providing services, the risk assumed by PIMCO in the development of products and the provision of services and the competitive marketplace for financial products. Fees charged to or proposed for different Funds for advisory services and supervisory and administrative services may vary in light of these various factors.

The Board reviewed the advisory fees, supervisory and administrative fees and total expenses of the Funds (each as a percentage of average net assets) and compared such amounts with the average and median fee and expense levels of other similar funds. The Board also reviewed information relating to the sub-advisory fees paid to Research Affiliates with respect to applicable Funds, taking into account that PIMCO compensates Research Affiliates from the advisory fees paid by such Funds to PIMCO. With respect to advisory fees, the Board reviewed data from the Broadridge Report that compared the average and median advisory fees of other funds in a "Peer Group" of comparable funds, as well as the universe of other similar funds. In addition, the Board considered the expense limitation agreement in place for all of the Funds and fee waivers in place or proposed for certain of the Funds and/or classes and also noted the fee waivers in place with respect to the advisory fee and supervisory and administrative fee that might result from investments by applicable Funds in their respective Subsidiaries. The Board also considered that PIMCO reviews the Funds' fee levels and carefully considers changes where appropriate.

The Board also reviewed data comparing the Funds' advisory fees to the fee rates PIMCO charged to registered funds (open-end, closed-end and interval), private funds, and non-U.S. registered funds, separate accounts, sub-advised clients, and collective investment trusts with similar investment strategies. In cases where the fees for other clients were lower than those charged to the Funds, the Trustees noted that the differences in fees were attributable to various factors, including, but not limited to, differences in the advisory and other services provided by PIMCO to the Funds, differences in the number or extent of the services provided by PIMCO to the Funds, the manner in which similar portfolios may be managed, different requirements with respect to liquidity management and the implementation of other regulatory requirements, and the fact that separate accounts may have other

Approval of Investment Advisory Contract and Other Agreements (Cont.)

contractual arrangements or arrangements across PIMCO strategies that justify different levels of fees. The Board considered that, with respect to collective investment trusts, PIMCO performs fewer or less extensive services because collective investment trusts are generally exempt from SEC regulation; investors in a collective investment trust may receive shareholder services from a trustee bank, rather than PIMCO; collective investment trusts have less regulatory disclosure; and the management structure of collective investment trusts differs from that of Funds. The Trustees also considered that PIMCO faces increased entrepreneurial, legal and regulatory risk in sponsoring and managing mutual funds and ETFs as compared to separate accounts, external sub-advised funds or other investment products. In addition, the Trustees considered that PIMCO may charge certain private funds with similar investment mandates lower fees than the Funds because such private funds are not required to accept daily redemptions or price their assets on a daily basis, generally do not accept small investors with small account balances and operate under a less complex regulatory regime.

Regarding advisory fees charged by PIMCO in its capacity as sub-adviser to third party/unaffiliated funds, the Trustees took into account that such fees may be lower than the fees charged by PIMCO to serve as adviser to the Funds. The Trustees also took into account that there are various reasons for any such differences in fees, including, but not limited to, the fact that PIMCO may be subject to varying levels of entrepreneurial, legal and regulatory risk and different servicing requirements when PIMCO does not serve as the sponsor of a fund and is not principally responsible for all aspects of a fund's investment program and operations as compared to when PIMCO serves as investment adviser and sponsor.

The Board considered the Funds' supervisory and administrative fees, comparing them to similar funds managed by other investment advisers in the Broadridge Report. The Board also considered that, as the Funds' business has become increasingly complex and the number of Funds has grown over time, PIMCO has provided an increasingly broad array of fund supervisory and administrative functions. In addition, the Board considered the Trust's unified fee structure, under which the Trust pays for the supervisory and administrative services it requires for one set fee. In return for this unified fee, PIMCO provides or procures supervisory and administrative services and bears the costs of various third party services required by the Funds, including audit, custodial, portfolio accounting, ordinary legal, transfer agency, sub-accounting and printing costs. The Board further considered that many other funds pay for comparable services separately, and thus it is difficult to directly compare the Trust's unified supervisory and administrative fees with the fees paid by other funds for administrative services alone. The Board also considered that the unified supervisory and administrative fee leads to Fund fees that are fixed over the contract period, rather than variable. The Board noted that, although the unified fee structure does not have breakpoints, it inherently reflects certain economies of scale by fixing the absolute level of Fund fees at competitive levels over the contract period even if the Funds' operating costs rise when assets remain flat or decrease. Other factors the Board considered in assessing the unified fee include PIMCO's approach of pricing Funds at scale at inception and reinvesting in other important areas of the business that support the Funds. The Board considered historical advisory and supervisory and administrative fee reductions implemented for different Funds and classes, noting that the unified fee can be increased or decreased in subsequent contractual periods with Board approval and is subject to the periodic reviews discussed above. The Board noted that, with few exceptions, PIMCO has generally maintained Fund fees at the same level as implemented when the unified fee was adopted, and has reduced fees for a number of Funds in prior years. The Board concluded that the

Funds' supervisory and administrative fees were reasonable in relation to the value of the services provided, including the services provided to different classes of shareholders, and that the expenses assumed contractually by PIMCO under the Supervision and Administration Agreement represent, in effect, a cap on overall Fund fees during the contractual period, which is beneficial to the Funds and their shareholders.

The Board noted that the majority of the Funds' total expenses continue to be lower than those of the majority of competitor funds. The Board discussed with PIMCO certain Funds and/or classes of Funds that had above median total expenses. Upon comparing the Funds' total expenses to other funds in the "Peer Groups" provided by the Broadridge Report where appropriate, the Board found total expenses of each Fund to be reasonable.

The Trustees also considered the advisory fees charged to the Funds that operate as funds of funds (the "Funds of Funds") and the advisory services provided in exchange for such fees. The Trustees determined that such services were in addition to the advisory services provided to the underlying funds in which the Funds of Funds may invest and, therefore, such services were not duplicative of the advisory services provided to the underlying funds. The Board also considered the various fee waiver agreements in place for the Funds of Funds.

Based on the information presented by PIMCO and Research Affiliates, members of the Board determined, in the exercise of their business judgment, that the level of the advisory fees and supervisory and administrative fees charged by PIMCO under the Agreements and the Subsidiary Agreements, the fees charged by Research Affiliates under the Sub-Advisory Agreements, and the total expenses of each Fund are reasonable.

5. ADVISER COSTS, LEVEL OF PROFITS AND ECONOMIES OF SCALE

The Board reviewed information regarding PIMCO's costs of providing services to, as well as the resulting level of profits from, the Funds. To the extent applicable, the Board also reviewed information regarding the portion of a Fund's advisory fee retained by PIMCO, following the payment of sub-advisory fees to Research Affiliates, with respect to the Fund. Additionally, the Board discussed PIMCO's pre- and post-distribution profit margin ranges with respect to the Funds, as compared to the prior year. The Board also noted that it had received information regarding the structure and manner in which PIMCO's investment professionals were compensated, and PIMCO's view of the relationship of such compensation to the recruitment and retention of quality personnel. The Board considered PIMCO's investment in global infrastructure, technology capabilities, risk management processes and qualified personnel to reinforce existing services, offer new services, and accommodate changing regulatory requirements.

The Board considered the existence of any economies of scale and noted that, to the extent that PIMCO achieves economies of scale in managing the Funds, PIMCO shares the benefits of such economies of scale, if any, with the Funds and their shareholders in a number of ways, including investing in portfolio and trade operations management, firm technology, middle and back office support, legal and compliance, and fund administration logistics; senior management supervision, governance and oversight of those services; and through fee reductions or waivers, the pricing of Funds to scale from inception and the enhancement of services provided to the Funds in return for

Approval of Investment Advisory Contract and Other Agreements (Cont.)

fees paid. In considering the advisory fees paid by the Funds, the Board also reviewed materials indicating that retail investors in the Funds received the benefit of PIMCO's advisory services at the same advisory fee rates as institutional investors. The Board considered that the Funds' unified fee rates had been set competitively and/or priced to scale from inception, had been held steady during the contractual period at that scaled competitive rate for most Funds as assets grew, or as assets declined in the case of some Funds, and continued to be competitive compared with peers. The Board also considered that the unified fee is a transparent means of informing a Fund's shareholders of the fees associated with the Fund, and that the Fund bears certain expenses that are not covered by the advisory fee or the unified fee. The Board further considered the challenges that arise when managing large funds, which can result in certain "diseconomies" of scale and noted that PIMCO has continued to reinvest in many areas of the business to support the Funds.

The Trustees considered that the unified fee has provided inherent economies of scale because a Fund maintains competitive fixed fees over the annual contract period even if the particular Fund's assets decline and/or operating costs rise. The Trustees also reviewed materials indicating that, unlike the Funds' unified fee structure, funds with "pass through" administrative fee structures may experience increased expense ratios when fixed dollar fees are charged against declining fund assets. The Trustees reviewed materials indicating, for example, that the PIMCO Total Return Fund, which experienced significant outflows during certain years, could have seen increases in effective fee rates and total expense ratios if its fee schedule had featured breakpoints or if it did not have a unified fee structure. In addition, the Trustees considered that the unified fee protects shareholders from a rise in operating costs that may result from, among other things, PIMCO's investments in various business enhancements and infrastructure, including those referenced above. The Trustees noted that PIMCO's investments in these areas are extensive.

The Board concluded that the Funds' cost structures were reasonable and that PIMCO is appropriately sharing economies of scale, if any, through the Funds' unified fee structure, generally pricing Funds to scale at inception and reinvesting in its business to provide enhanced and expanded services to the Funds and their shareholders.

6. ANCILLARY BENEFITS

The Board considered other benefits realized by PIMCO and its affiliates as a result of PIMCO's relationship with the Trust. Such benefits may include possible ancillary benefits to PIMCO's institutional investment management business due to the reputation and market penetration of the Trust or third party service providers' relationship-level fee concessions, which decrease fees paid by PIMCO. The Board also considered that affiliates of PIMCO provide distribution and/or shareholder services to the Funds and their shareholders, for which they may be compensated through distribution and servicing fees paid pursuant to the Funds' Rule 12b-1 plans or otherwise, such as through all or portions of the sales charges on Class A or Class C shares of the Funds, as applicable. The Board noted that while PIMCO has the authority to receive the benefit of research provided by broker-dealers executing portfolio transactions on behalf of the Funds, it has adopted a policy not to enter into contractual soft dollar arrangements.

7. CONCLUSIONS

Based on their review, including their comprehensive consideration and evaluation of each of the broad factors and information summarized above, the Independent Trustees and the Board as a whole concluded that the nature, extent and quality of the services rendered to the Funds by PIMCO and Research Affiliates supported the renewal of the Agreements and the Subsidiary Agreements. The Independent Trustees and the Board as a whole concluded that the Agreements and the Subsidiary Agreements continued to be fair and reasonable to the Funds and their shareholders, that the Funds' shareholders received reasonable value in return for the fees paid to PIMCO by the Funds under the Investment Advisory Contract, Supervision and Administration Agreement and the Subsidiary Agreements, as well as the fees paid to Research Affiliates by PIMCO under the Sub-Advisory Agreements, and that the renewal of the Agreements and the Subsidiary Agreements was in the best interests of the Funds and their shareholders.

Distribution Information

For purposes of Section 19 of the Investment Company Act of 1940 (the "Act"), the Fund estimated the periodic sources of any dividends paid during the period covered by this report in accordance with good accounting practice. Pursuant to Rule 19a-1(e) under the Act, the table below sets forth the actual source information for dividends paid during the six month period ended September 30, 2022 calculated as of each distribution period pursuant to Section 19 of the Act. The information below is not provided for U.S. federal income tax reporting purposes. The tax character of all dividends and distributions is reported on Form 1099-DIV (for shareholders who receive U.S. federal tax reporting) at the end of each calendar year. See the Financial Highlights section of this report for the tax characterization of distributions determined in accordance with federal income tax regulations for the fiscal year.

PIMCO Income Fund

Institutional Class	Net Investment Income*	Net Realized Capital Gains*	Paid-in Surplus or Other Capital Sources**	Total (per common share)
April 2022	\$0.0400	\$0.0000	\$0.0000	\$0.0400
May 2022	\$0.0400	\$0.0000	\$0.0000	\$0.0400
June 2022	\$0.0460	\$0.0000	\$0.0000	\$0.0460
July 2022	\$0.0460	\$0.0000	\$0.0000	\$0.0460
August 2022	\$0.0460	\$0.0000	\$0.0000	\$0.0460
September 2022	\$0.0550	\$0.0000	\$0.0000	\$0.0550

I-2 Class	Net Investment Income*	Net Realized Capital Gains*	Paid-in Surplus or Other Capital Sources**	Total (per common share)
April 2022	\$0.0391	\$0.0000	\$0.0000	\$0.0391
May 2022	\$0.0391	\$0.0000	\$0.0000	\$0.0391
June 2022	\$0.0451	\$0.0000	\$0.0000	\$0.0451
July 2022	\$0.0451	\$0.0000	\$0.0000	\$0.0451
August 2022	\$0.0451	\$0.0000	\$0.0000	\$0.0451
September 2022	\$0.0541	\$0.0000	\$0.0000	\$0.0541

I-3 Class	Net Investment Income*	Net Realized Capital Gains*	Paid-in Surplus or Other Capital Sources**	Total (per common share)
April 2022	\$0.0386	\$0.0000	\$0.0000	\$0.0386
May 2022	\$0.0386	\$0.0000	\$0.0000	\$0.0386
June 2022	\$0.0446	\$0.0000	\$0.0000	\$0.0446
July 2022	\$0.0447	\$0.0000	\$0.0000	\$0.0447
August 2022	\$0.0446	\$0.0000	\$0.0000	\$0.0446
September 2022	\$0.0537	\$0.0000	\$0.0000	\$0.0537

Administrative Class	Net Investment Income*	Net Realized Capital Gains*	Paid-in Surplus or Other Capital Sources**	Total (per common share)
April 2022	\$0.0376	\$0.0000	\$0.0000	\$0.0376
May 2022	\$0.0377	\$0.0000	\$0.0000	\$0.0377
June 2022	\$0.0437	\$0.0000	\$0.0000	\$0.0437
July 2022	\$0.0438	\$0.0000	\$0.0000	\$0.0438
August 2022	\$0.0437	\$0.0000	\$0.0000	\$0.0437
September 2022	\$0.0528	\$0.0000	\$0.0000	\$0.0528

Class A	Net Investment Income*	Net Realized Capital Gains*	Paid-in Surplus or Other Capital Sources**	Total (per common share)
April 2022	\$0.0362	\$0.0000	\$0.0000	\$0.0362
May 2022	\$0.0363	\$0.0000	\$0.0000	\$0.0363
June 2022	\$0.0423	\$0.0000	\$0.0000	\$0.0423
July 2022	\$0.0425	\$0.0000	\$0.0000	\$0.0425
August 2022	\$0.0424	\$0.0000	\$0.0000	\$0.0424
September 2022	\$0.0514	\$0.0000	\$0.0000	\$0.0514

Class C	Net Investment Income*	Net Realized Capital Gains*	Paid-in Surplus or Other Capital Sources**	Total (per common share)
April 2022	\$0.0292	\$0.0000	\$0.0000	\$0.0292
May 2022	\$0.0294	\$0.0000	\$0.0000	\$0.0294
June 2022	\$0.0354	\$0.0000	\$0.0000	\$0.0354
July 2022	\$0.0358	\$0.0000	\$0.0000	\$0.0358
August 2022	\$0.0356	\$0.0000	\$0.0000	\$0.0356
September 2022	\$0.0447	\$0.0000	\$0.0000	\$0.0447

Class R	Net Investment Income*	Net Realized Capital Gains*	Paid-in Surplus or Other Capital Sources**	Total (per common share)
April 2022	\$0.0339	\$0.0000	\$0.0000	\$0.0339
May 2022	\$0.0340	\$0.0000	\$0.0000	\$0.0340
June 2022	\$0.0400	\$0.0000	\$0.0000	\$0.0400
July 2022	\$0.0402	\$0.0000	\$0.0000	\$0.0402
August 2022	\$0.0401	\$0.0000	\$0.0000	\$0.0401
September 2022	\$0.0492	\$0.0000	\$0.0000	\$0.0492

* The source of dividends provided in the table differs, in some respects, from information presented in this report prepared in accordance with generally accepted accounting principles, or U.S. GAAP. For example, net earnings from certain interest rate swap contracts are included as a source of net investment income for purposes of Section 19(a). Accordingly, the information in the table may differ from information in the accompanying financial statements that are presented on the basis of U.S. GAAP and may differ from tax information presented in the footnotes. Amounts shown may include accumulated, as well as fiscal period net income and net profits.

** Occurs when a fund distributes an amount greater than its accumulated net income and net profits. Amounts are not reflective of a fund's net income, yield, earnings or investment performance.

(THIS PAGE INTENTIONALLY LEFT BLANK)

General Information

Investment Adviser and Administrator

Pacific Investment Management Company LLC
650 Newport Center Drive
Newport Beach, CA 92660

Distributor

PIMCO Investments LLC
1633 Broadway
New York, NY 10019

Custodian

State Street Bank and Trust Company
801 Pennsylvania Avenue
Kansas City, MO 64105

Transfer Agent

DST Asset Manager Solutions, Inc.
Institutional Class, I-2, I-3, Administrative Class, Class M
430 W 7th Street STE 219024
Kansas City, MO 64105-1407

DST Asset Manager Solutions, Inc.
Class A, Class C, Class C-2, Class R
430 W 7th Street STE 219294
Kansas City, MO 64105-1407

Legal Counsel

Dechert LLP
1900 K Street, N.W.
Washington, D.C. 20006

Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP
1100 Walnut Street, Suite 1300
Kansas City, MO 64106

This report is submitted for the general information of the shareholders of the Fund listed on the Report cover.

Sign-up for e-delivery
pimco.com/edelivery
pimco.com



P I M C O