

PIMCO HIGH INCOME FUND
Form N-Q
December 28, 2015

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

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act File Number:	811-21311
Registrant Name:	PIMCO High Income Fund
Address of Principal Executive Offices:	1633 Broadway New York, NY 10019
Name and Address of Agent for Service:	William G. Galipeau 650 Newport Center Drive Newport Beach, CA 92660
Registrant's telephone number, including area code:	(844) 337-4626
Date of Fiscal Year End:	July 31
Date of Reporting Period:	October 31, 2015

Item 1. Schedule of Investments

Schedule of Investments

PIMCO High Income Fund

October 31, 2015 (Unaudited)

	PRINCIPAL AMOUNT (000s)	MARKET VALUE (000s)
INVESTMENTS IN SECURITIES 136.7%		
BANK LOAN OBLIGATIONS 1.5%		
Concordia Healthcare Corp.		
5.250% due 10/20/2021	\$ 1,900	\$ 1,832
iHeartCommunications, Inc.		
6.938% due 01/30/2019	10,450	8,782
Sequa Corp.		
5.250% due 06/19/2017	2,593	2,165
Total Bank Loan Obligations		12,779
(Cost \$13,984)		
CORPORATE BONDS & NOTES 66.2%		
BANKING & FINANCE 36.3%		
AGFC Capital Trust		
6.000% due 01/15/2067	27,410	17,816
American International Group, Inc.		
6.250% due 03/15/2087	1,839	2,014
Banco do Brasil S.A.		
6.250% due 04/15/2024 (d)	7,350	3,969
9.000% due 06/18/2024 (d)	21,500	14,943
Banco Santander S.A.		
6.250% due 09/11/2021 (d)	EUR 2,300	2,447
Barclays PLC		
8.000% due 12/15/2020 (d)	7,140	8,583
BGC Partners, Inc.		
5.375% due 12/09/2019	\$ 10,160	10,638
BNP Paribas S.A.		
7.375% due 08/19/2025 (d)	10,000	10,363
Cantor Fitzgerald LP		
6.500% due 06/17/2022	13,100	13,737
Co-operative Group Holdings Ltd.		
7.500% due 07/08/2026	GBP 3,000	4,978
Communications Sales & Leasing, Inc.		
8.250% due 10/15/2023	\$ 5,000	4,648
Credit Agricole S.A.		
6.500% due 06/23/2021 (d)	EUR 600	666

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7.875% due 01/23/2024 (d)	\$	17,550	18,048
Doctors Co.			
6.500% due 10/15/2023		10,000	10,864
ERB Hellas PLC			
4.250% due 06/26/2018	EUR	700	596
GSPA Monetization Trust			
6.422% due 10/09/2029	\$	8,209	9,318
ING Groep NV			
6.500% due 04/16/2025 (d)		600	580
International Lease Finance Corp.			
6.980% due 10/15/2018		18,000	18,607
LBG Capital PLC			
9.000% due 12/15/2019	GBP	284	473
9.125% due 07/15/2020		1,900	3,149
Lloyds Bank PLC			
12.000% due 12/16/2024 (d)	\$	27,700	40,026
Midwest Family Housing LLC			
6.631% due 01/01/2051		4,951	3,998
Millennium Offshore Services Superholdings LLC			
9.500% due 02/15/2018		7,220	6,570
Navient Corp.			
5.500% due 01/15/2019		7,500	7,472
5.625% due 08/01/2033		29,295	21,605
Novo Banco S.A.			
2.625% due 05/08/2017	EUR	400	410
4.750% due 01/15/2018		6,400	6,586
5.000% due 04/04/2019		439	442
5.000% due 04/23/2019		1,045	1,057
5.000% due 05/14/2019		792	797
5.000% due 05/21/2019		387	388
5.000% due 05/23/2019		384	390
5.875% due 11/09/2015		3,100	3,408
Rio Oil Finance Trust			
6.250% due 07/06/2024	\$	28,300	23,418
Royal Bank of Scotland Group PLC			
7.500% due 08/10/2020 (d)		300	311
Sberbank of Russia Via SB Capital S.A.			
3.352% due 11/15/2019	EUR	6,000	6,492
5.717% due 06/16/2021	\$	10,100	10,201

Tesco Property Finance PLC			
5.411% due 07/13/2044	GBP	4,288	5,812
6.052% due 10/13/2039		4,768	7,076
TIG FinCo PLC			
8.500% due 03/02/2020		937	1,517
8.750% due 04/02/2020		4,815	6,896
Tri-Command Military Housing LLC			
5.383% due 02/15/2048	\$	4,664	4,476
			315,785
INDUSTRIALS 20.5%			
BMC Software Finance, Inc.			
8.125% due 07/15/2021		2,250	1,749
Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)			
9.000% due 10/15/2019 (b)		8,709	6,260
Caesars Entertainment Operating Co., Inc.			
9.000% due 02/15/2020 ^		19,100	15,471
11.250% due 06/01/2017 ^		10,700	8,533
CCO Safari LLC			
6.484% due 10/23/2045		1,537	1,598
6.834% due 10/23/2055		1,377	1,402
Chesapeake Energy Corp.			
3.571% due 04/15/2019		750	486
Enterprise Inns PLC			
6.875% due 05/09/2025	GBP	5,000	7,939
Forbes Energy Services Ltd.			
9.000% due 06/15/2019	\$	1,977	1,344
Ford Motor Co.			
7.700% due 05/15/2097		16,610	20,595
General Shopping Finance Ltd.			
10.000% due 11/30/2015 (d)		5,300	2,438
General Shopping Investments Ltd.			
12.000% due 03/20/2017 ^(d)		2,500	638
GTL Trade Finance, Inc.			
7.250% due 04/16/2044		4,500	3,397
Hampton Roads PPV LLC			
6.621% due 06/15/2053		20,614	19,873
Harvest Operations Corp.			
6.875% due 10/01/2017		28,618	24,325
Hellenic Railways Organization S.A.			
4.028% due 03/17/2017	EUR	300	292
4.500% due 12/06/2016	JPY	10,000	74
iHeartCommunications, Inc.			
9.000% due 09/15/2022	\$	5,500	4,517
Intrepid Aviation Group Holdings LLC			
6.875% due 02/15/2019		9,030	7,890
Russian Railways via RZD Capital PLC			

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7.487% due 03/25/2031	GBP	19,600	28,490
Sequa Corp.			
7.000% due 12/15/2017	\$	17,343	8,802
Tembec Industries, Inc.			
9.000% due 12/15/2019		1,500	1,207
UCP, Inc.			
8.500% due 10/21/2017		10,300	10,339
Warren Resources, Inc.			
9.000% due 08/01/2022		3,000	578
			178,237

UTILITIES 9.4%

AK Transneft OJSC Via TransCapitalInvest Ltd.			
8.700% due 08/07/2018		5,900	6,543
CenturyLink, Inc.			
7.200% due 12/01/2025		1,122	1,049
Frontier Communications Corp.			
8.875% due 09/15/2020		650	676
10.500% due 09/15/2022		1,070	1,113
11.000% due 09/15/2025		1,070	1,124
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 09/19/2022		10,100	9,014
6.000% due 11/27/2023		9,900	9,580
Gazprom OAO Via Gaz Capital S.A.			
5.999% due 01/23/2021		360	366
Illinois Power Generating Co.			
7.000% due 04/15/2018 (g)		16,800	14,364
7.950% due 06/01/2032		900	707
Mountain States Telephone & Telegraph Co.			
7.375% due 05/01/2030 (g)		15,200	16,937
NRG REMA LLC			
9.237% due 07/02/2017		175	179
Odebrecht Drilling Norbe Ltd.			
6.350% due 06/30/2022		5,248	2,624
Odebrecht Offshore Drilling Finance Ltd.			
6.625% due 10/01/2023		5,466	1,845
6.750% due 10/01/2023		11,671	4,021

Petrobras Global Finance BV			
3.214% due 03/17/2020		2,520	1,934
6.250% due 12/14/2026	GBP	8,600	9,273
6.625% due 01/16/2034		200	203
7.875% due 03/15/2019	\$	700	665
			82,217
Total Corporate Bonds & Notes			576,239
(Cost \$588,576)			
MUNICIPAL BONDS & NOTES 14.4%			
CALIFORNIA 2.3%			
Anaheim Redevelopment Agency, California Tax Allocation Bonds, (AGM Insured), Series 2007			
6.506% due 02/01/2031		2,000	2,336
Sacramento County, California Revenue Bonds, Series 2013			
7.250% due 08/01/2025		1,500	1,724
San Diego Redevelopment Agency, California Tax Allocation Bonds, Series 2010			
7.625% due 09/01/2030		7,500	8,231
7.750% due 09/01/2040		6,500	7,148
San Diego Tobacco Settlement Funding Corp., California Revenue Bonds, Series 2006			
7.125% due 06/01/2032		290	325
			19,764
DISTRICT OF COLUMBIA 1.2%			
District of Columbia Revenue Bonds, Series 2011			
7.625% due 10/01/2035		9,740	10,866
ILLINOIS 2.2%			
Chicago, Illinois General Obligation Bonds, (BABs), Series 2010			
6.257% due 01/01/2040		11,000	9,403
7.517% due 01/01/2040		9,805	10,020
			19,423
NEBRASKA 2.3%			
Public Power Generation Agency, Nebraska Revenue Bonds, (BABs), Series 2009			
7.242% due 01/01/2041		16,500	19,740
NEVADA 0.4%			

**North Las Vegas, Nevada General Obligation Bonds,
(BABs), Series 2010**

6.572% due 06/01/2040	3,900	3,535
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NEW YORK 0.4%**Erie Tobacco Asset Securitization Corp., New York
Revenue Bonds, Series 2005**

6.000% due 06/01/2028	3,595	3,595
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PENNSYLVANIA 3.8%**School District of Philadelphia, Pennsylvania General Obligation Bonds, (BABs), Series 2010**

6.615% due 06/01/2030	7,000	7,422
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6.765% due 06/01/2040	24,770	26,052
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		33,474
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TEXAS 1.0%**El Paso Downtown Development Corp., Texas Revenue
Bonds, Series 2013**

7.250% due 08/15/2043	7,535	8,332
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VIRGINIA 0.1%**Tobacco Settlement Financing Corp., Virginia Revenue
Bonds, Series 2007**

6.706% due 06/01/2046	1,375	1,062
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WEST VIRGINIA 0.7%**Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007**

7.467% due 06/01/2047	6,680	5,861
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Total Municipal Bonds & Notes		125,652
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(Cost \$119,150)		
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U.S. GOVERNMENT AGENCIES 4.5%**Fannie Mae**

3.500% due 09/25/2027 (a)	750	94
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4.000% due 05/25/2020 (a)	591	9
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5.744% due 04/25/2028	1,500	1,526
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6.473% due 10/25/2017 - 01/25/2018 (a)	89,199	4,052
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9.606% due 10/25/2041	1,497	1,566
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10.000% due 01/25/2034	220	264
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15.212% due 05/25/2043	2,701	2,946
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Freddie Mac

4.000% due 08/15/2020 (a)	875	54
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4.500% due 10/15/2037 (a)	1,476	131
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4.678% due 11/25/2055	14,489	8,471
5.000% due 06/15/2033 (a)	2,613	426
5.904% due 07/15/2035 (a)	1,953	321
6.004% due 02/15/2042 (a)	3,102	506
6.944% due 08/15/2036 (a)	1,087	249
7.747% due 12/25/2027	5,300	5,309
9.397% due 10/25/2027	4,350	4,956
10.947% due 03/25/2025	2,199	2,585
11.485% due 12/15/2043 - 03/15/2044	2,568	2,662
12.609% due 05/15/2033	73	89
Ginnie Mae		
3.500% due 06/20/2042 - 03/20/2043 (a)	5,903	613
4.500% due 07/20/2042 (a)	378	62
5.000% due 09/20/2042 (a)	667	130
6.056% due 02/20/2042 (a)	20,872	2,369
Total U.S. Government Agencies		39,390

(Cost \$45,276)

U.S. TREASURY OBLIGATIONS 1.1%**U.S. Treasury Floating Rate Notes**

0.097% due 07/31/2017 (i)(k)	3,700	3,697
U.S. Treasury Notes		
0.250% due 10/31/2015	5,600	5,600

Total U.S. Treasury Obligations 9,297

(Cost \$9,299)

MORTGAGE-BACKED SECURITIES 21.3%**American Home Mortgage Assets Trust**

6.250% due 06/25/2037	1,167	850
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Banc of America Alternative Loan Trust

5.403% due 06/25/2046 ^(a)	11,947	1,898
6.000% due 03/25/2036 ^	5,446	4,757
6.000% due 06/25/2046 ^	94	81
6.000% due 07/25/2046 ^	3,031	2,511

Banc of America Funding Trust

6.000% due 07/25/2037 ^	827	664
6.250% due 10/26/2036	14,030	10,722

Banc of America Mortgage Trust

2.630% due 02/25/2036 ^	33	30
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BCAP LLC Trust

5.333% due 03/26/2037	2,974	885
9.202% due 10/26/2036	8,220	7,041
9.853% due 09/26/2036	8,027	7,194
28.567% due 06/26/2036	1,746	553

Bear Stearns Adjustable Rate Mortgage Trust		
2.778% due 05/25/2047 ^	545	491
2.879% due 11/25/2034	206	198
Bellemeade Re Ltd.		
6.497% due 07/25/2025	1,250	1,249
Chase Mortgage Finance Trust		
2.444% due 12/25/2035 ^	38	35
5.456% due 09/25/2036 ^	202	180
5.500% due 05/25/2036 ^	11	10
Citigroup Mortgage Loan Trust, Inc.		
0.544% due 07/25/2036	22	22
2.655% due 07/25/2046 ^	128	112
2.788% due 08/25/2037 ^	1,189	1,034
2.797% due 07/25/2037 ^	238	224
6.500% due 09/25/2036	4,807	3,603
Countrywide Alternative Loan Trust		
0.367% due 07/25/2046	18,713	19,274
2.613% due 02/25/2037 ^	491	441
3.110% due 07/25/2046 ^	1,235	1,021
4.497% due 07/25/2021 ^	529	523
4.803% due 04/25/2035 (a)	7,261	854
5.500% due 03/25/2036 ^	444	379
6.000% due 05/25/2036 ^	7,320	6,323
6.000% due 11/25/2036 ^	325	288
6.000% due 02/25/2037 ^	8,305	6,557
6.000% due 03/25/2037 ^	6,468	5,267
6.000% due 05/25/2037 ^	8,693	7,289
6.250% due 12/25/2036 ^	4,633	3,786
6.250% due 08/25/2037 ^	398	341
6.500% due 06/25/2036 ^	1,325	1,086
6.500% due 11/25/2037 ^	9,965	8,221
Countrywide Home Loan Mortgage Pass-Through Trust		
2.563% due 09/20/2036 ^	804	722
2.723% due 09/25/2047 ^	91	82
5.153% due 12/25/2036 (a)	5,746	894
6.000% due 07/25/2037	2,851	2,460
Credit Suisse First Boston Mortgage Securities Corp.		
6.000% due 01/25/2036	3,177	2,490
First Horizon Alternative Mortgage Securities Trust		
6.000% due 05/25/2036 ^	2,787	2,346
Grifonas Finance PLC		
0.319% due 08/28/2039	EUR	6,265
		5,045

HarborView Mortgage Loan Trust			
2.656% due 08/19/2036 ^	\$	706	525
4.985% due 08/19/2036 ^		57	52
IndyMac Mortgage Loan Trust			
2.944% due 05/25/2037 ^		3,382	2,606
JPMorgan Alternative Loan Trust			
2.526% due 03/25/2037 ^		11,248	8,875
JPMorgan Mortgage Trust			
6.423% due 01/25/2037 ^(a)		27,975	6,313
Nomura Asset Acceptance Corp. Alternative Loan Trust			
3.063% due 04/25/2036 ^		6,932	4,955
RBSSP Resecuritization Trust			
9.505% due 06/26/2037		6,145	3,675
Residential Asset Securitization Trust			
6.250% due 10/25/2036 ^		802	673
6.250% due 09/25/2037 ^		6,110	4,419
6.500% due 08/25/2036 ^		1,038	691
Structured Adjustable Rate Mortgage Loan Trust			
2.741% due 04/25/2047		1,115	881
4.907% due 01/25/2036 ^		276	213
WaMu Mortgage Pass-Through Certificates Trust			
1.793% due 01/25/2037 ^		173	148
1.974% due 04/25/2037 ^		156	133
2.025% due 11/25/2036 ^		1,419	1,267
2.027% due 12/25/2036 ^		110	98
2.161% due 05/25/2037 ^		239	197
2.197% due 02/25/2037 ^		298	261
2.294% due 02/25/2037 ^		338	304
Washington Mutual Mortgage Pass-Through Certificates Trust			
6.000% due 07/25/2036 ^		7,436	5,909
6.000% due 06/25/2037 ^		11,616	10,357
6.483% due 04/25/2037 (a)		16,533	5,434
6.500% due 03/25/2036 ^		9,899	7,140
Total Mortgage-Backed Securities (Cost \$171,413)			185,159
ASSET-BACKED SECURITIES 14.2%			
Apidos CLO			
0.010% due 07/22/2026		3,000	1,836
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.427% due 01/25/2036		2,661	2,039
CIFC Funding Ltd.			
0.010% due 05/24/2026		4,000	2,989
Citigroup Mortgage Loan Trust, Inc.			
0.297% due 12/25/2036		15,108	9,562

Countrywide Asset-Backed Certificates

4.949% due 07/25/2036	13,700	11,090
5.074% due 10/25/2046 ^	16,973	16,063

GSAA Trust

5.917% due 03/25/2037 ^	3,271	1,543
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JPMorgan Mortgage Acquisition Trust

4.820% due 01/25/2037 ^	3,562	2,688
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Morgan Stanley Mortgage Loan Trust

5.750% due 11/25/2036 ^	970	492
5.965% due 09/25/2046 ^	10,500	7,072

NovaStar Mortgage Funding Trust

0.357% due 10/25/2036	41,201	20,902
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People s Financial Realty Mortgage Securities Trust

0.357% due 09/25/2036	23,991	7,479
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Renaissance Home Equity Loan Trust

5.812% due 11/25/2036	9,869	5,708
6.998% due 09/25/2037 ^	8,614	5,229
7.238% due 09/25/2037 ^	7,264	4,407

Sherwood Funding CDO Ltd.

0.555% due 11/06/2039	36,780	11,034
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Taberna Preferred Funding Ltd.

0.684% due 08/05/2036	879	642
0.684% due 08/05/2036 ^	17,221	12,571

Washington Mutual Asset-Backed Certificates Trust

0.347% due 05/25/2036	329	237
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Total Asset-Backed Securities (Cost \$123,092)		123,583
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SOVEREIGN ISSUES 0.5%**Athens Urban Transportation Organisation**

4.851% due 09/19/2016	EUR	800	794
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Republic of Greece Government International Bond

3.000% due 02/24/2023	25	21
3.000% due 02/24/2024	25	20
3.000% due 02/24/2025	25	20
3.000% due 02/24/2026	25	20
3.000% due 02/24/2027	25	19
3.000% due 02/24/2028	25	19
3.000% due 02/24/2029	25	18
3.000% due 02/24/2030	25	18
3.000% due 02/24/2031	25	18

3.000% due 02/24/2032		25	17
3.000% due 02/24/2033		25	17
3.000% due 02/24/2034		25	17
3.000% due 02/24/2035		25	17
3.000% due 02/24/2036		25	17
3.000% due 02/24/2037		25	16
3.000% due 02/24/2038		25	16
3.000% due 02/24/2039		25	16
3.000% due 02/24/2040		25	16
3.000% due 02/24/2041		25	16
3.000% due 02/24/2042		25	16
4.500% due 11/08/2016	JPY	50,000	381
4.750% due 04/17/2019	EUR	3,000	3,024
Total Sovereign Issues			4,553

(Cost \$3,840)

SHARES

COMMON STOCKS 0.1%**FINANCIALS 0.1%**

TIG FinCo PLC (e)		828,934	1,105
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Total Common Stocks			1,105
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(Cost \$1,229)

PREFERRED SECURITIES 2.3%**BANKING & FINANCE 2.3%****Farm Credit Bank of Texas**

10.000% due 12/15/2020 (d)		15,400	19,443
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Total Preferred Securities			19,443
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(Cost \$18,134)

SHORT-TERM INSTRUMENTS 10.6%

REPURCHASE AGREEMENTS (f) 5.7%			49,689
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 PRINCIPAL
 AMOUNT
 (000s)
SHORT-TERM NOTES 2.9%**Fannie Mae**

0.228% due 01/14/2016	\$	6,400	6,399
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0.264% due 02/08/2016		6,700	6,698
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Federal Home Loan Bank

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0.244% due 01/25/2016 - 01/26/2016	8,600	8,598
0.294% due 02/19/2016	2,800	2,799
Freddie Mac		
0.284% due 02/22/2016	1,000	1,000
		25,494
U.S. TREASURY BILLS 2.0%		
0.132% due 01/07/2016 - 03/03/2016 (c)(i)(k)	17,524	17,521
Total Short-Term Instruments		92,704
(Cost \$92,692)		
Total Investments in Securities		1,189,904
(Cost \$1,186,685)		
Total Investments 136.7%		\$ 1,189,904
(Cost \$1,186,685)		
Financial Derivative Instruments (h)(j) 1.6%		13,827
(Cost or Premiums, net \$8,429)		
Preferred Shares (33.5%)		(292,000)
Other Assets and Liabilities, net (4.8%)		(40,979)
Net Assets Applicable to Common Shareholders 100.0%		\$ 870,752

Notes to Schedule of Investments (amounts in thousands*):

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

^ Security is in default.

(a) Interest only security.

(b) Payment in-kind bond security.

(c) Coupon represents a weighted average yield to maturity.

(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(e) Restricted Securities:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
TIG FinCo PLC	04/02/2015	\$ 1,229	\$ 1,105	0.13%

Borrowings and Other Financing Transactions

(f) Repurchase Agreements:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralized By	Collateral Received, at Value	Repurchase Agreements, at Value	Repurchase Proceeds to be Received ⁽¹⁾
RDR	0.180%	10/30/2015	11/02/2015	\$ 35,900	U.S. Treasury Notes 1.875% due 11/30/2021	\$ (36,717)	\$ 35,900	\$ 35,901
SAL	0.160	10/30/2015	11/02/2015	11,100	U.S. Treasury Notes 2.125% due	(11,350)	11,100	11,100

SSB					12/31/2021			
					Fannie Mae			
					2.140% due			
	0.000	10/30/2015	11/02/2015	2,689	11/07/2022	(2,744)	2,689	2,689
Total Repurchase Agreements						\$ (50,811)	\$ 49,689	\$ 49,690

(1) Includes accrued interest.

Reverse Repurchase Agreements:

Counterparty	Borrowing Rate	Borrowing Date	Maturity Date	Amount Borrowed (2)	Payable for Reverse Repurchase Agreements
BCY	(1.500%)	04/16/2015	04/16/2017	\$ (3,648)	\$ (3,618)
	(1.500)	09/24/2015	09/23/2017	(4,637)	(4,629)
FOB	(4.000)	07/20/2015	07/17/2017	(4,915)	(4,858)
MSC	0.600	08/21/2015	11/23/2015	(10,649)	(10,662)
	0.600	10/08/2015	01/08/2016	(5,581)	(5,583)
Total Reverse Repurchase Agreements					\$ (29,350)

(2) The average amount of borrowings outstanding during the period ended October 31, 2015 was \$34,299 at a weighted average interest rate of (0.591%).

(g) Securities with an aggregate market value of \$30,548 have been pledged as collateral under the terms of master agreements as of October 31, 2015.

(h) Financial Derivative Instruments: Exchange-Traded or Centrally Cleared Swap Agreements:

Credit Default Swaps on Credit Indices - Sell Protection (1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount (2)	Unrealized Market Appreciation/Value (3)(Depreciation)		Variation Margin	
				Asset	Liability		
CDX.HY-24 5-Year Index	5.000%	06/20/2020	\$ 13,167	\$ 836	\$ (178)	\$ 16	\$ 0
CDX.HY-25 5-Year Index	5.000	12/20/2020	7,900	297	145	11	0

\$	1,133	\$	(33)	\$	27	\$	0
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- (1) *If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash 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.*
- (2) *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.*
- (3) *The prices and resulting values for credit default swap agreements on credit indices serve as an indicator of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced indices' credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.*

Interest Rate Swaps

Pay/Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Market Value	Unrealized Appreciation/ (Depreciation)	Variation Margin	
							Asset	Liability
Pay	3-Month USD-LIBOR	2.750%	06/17/2025	\$ 214,710	\$ 15,417	\$ 1,769	\$ 618	\$ 0
Pay	3-Month USD-LIBOR	3.500	06/19/2044	617,800	131,982	141,392	5,242	0
Receive	3-Month USD-LIBOR	2.750	12/16/2045	866,200	(32,748)	(78,505)	0	(7,137)
					\$ 114,651	\$ 64,656	\$ 5,860	\$ (7,137)
Total Swap Agreements					\$ 115,784	\$ 64,623	\$ 5,887	\$ (7,137)

(i) Securities with an aggregate market value of \$14,462 and cash of \$2,605 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of October 31, 2015.

(j) **Financial Derivative Instruments: Over the Counter**
Forward Foreign Currency Contracts:

Counterparty	Settlement Month	Currency to be Delivered	Amount	Currency to be Received	Unrealized Appreciation/(Depreciation)	
					Asset	Liability
BOA	11/2015	GBP	47,882	\$ 72,784	\$ 0	\$ (1,031)
	06/2016	EUR	3,698	5,063	975	0
	06/2016	\$	216	EUR 160	0	(39)
BPS						