

PIMCO Dynamic Income Fund
Form N-Q
November 25, 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:	811-22673
Registrant Name:	PIMCO Dynamic 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:	June 30
Date of Reporting Period:	September 30, 2015

Item 1. Schedule of Investments

Consolidated Schedule of Investments**PIMCO Dynamic Income Fund**

September 30, 2015 (Unaudited)

	PRINCIPAL AMOUNT (000s)	MARKET VALUE (000s)
INVESTMENTS IN SECURITIES 183.0%		
BANK LOAN OBLIGATIONS 1.1%		
Energy Future Intermediate Holding Co. LLC		
4.250% due 06/19/2016	\$ 14,214	\$ 14,190
OGX		
TBD% - 13.000% due 04/10/2049	646	755
Total Bank Loan Obligations (Cost \$14,737)		14,945
CORPORATE BONDS & NOTES 23.4%		
BANKING & FINANCE 12.3%		
AGFC Capital Trust		
6.000% due 01/15/2067 (h)	12,900	9,868
Banco Continental SAECA		
8.875% due 10/15/2017 (h)	9,100	9,316
Banco do Brasil S.A.		
3.875% due 10/10/2022 (h)	7,115	5,523
BNP Paribas S.A.		
7.375% due 08/19/2025 (e)	11,000	11,082
Cantor Fitzgerald LP		
7.875% due 10/15/2019 (h)	9,600	10,567
Communications Sales & Leasing, Inc.		
8.250% due 10/15/2023 (h)	2,900	2,494
Credit Suisse AG		
6.500% due 08/08/2023 (h)	800	864
Eksporfinans ASA		
5.500% due 05/25/2016 (h)	1,700	1,737
5.500% due 06/26/2017 (h)	1,900	2,004
Exeter Finance Corp.		
9.750% due 05/20/2019	9,700	9,725
Jefferies LoanCore LLC		
6.875% due 06/01/2020 (h)	4,181	4,014
KGH Intermediate Holdco LLC		
8.500% due 08/08/2019 (f)	17,648	15,951
National Bank of Greece S.A.		
3.875% due 10/07/2016	EUR 300	310
Pinnacol Assurance		

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8.625% due 06/25/2034 (f)	\$	10,200	10,754
Programa Cedula TDA Fondo de Titulizacion de Activos			
0.044% due 04/08/2016 (h)	EUR	900	1,004
Rabobank Group			
6.875% due 03/19/2020 (h)		7,900	10,403
Royal Bank of Scotland Group PLC			
7.500% due 08/10/2020 (e)	\$	400	400
8.000% due 08/10/2025 (e)		200	202
Royal Bank of Scotland PLC			
6.934% due 04/09/2018 (h)	EUR	7,900	9,842
Sberbank of Russia Via SB Capital S.A.			
3.352% due 11/15/2019 (h)		10,000	10,953
6.125% due 02/07/2022 (h)	\$	7,800	7,950
6.125% due 02/07/2022		400	408
Springleaf Finance Corp.			
6.500% due 09/15/2017 (h)		2,300	2,392
TIG FinCo PLC			
8.500% due 03/02/2020	GBP	997	1,575
8.750% due 04/02/2020 (h)		5,647	7,880
Toll Road Investors Partnership LP			
0.000% due 02/15/2045 (d)	\$	35,561	7,379
Vnesheconombank Via VEB Finance PLC			
6.902% due 07/09/2020 (h)		13,700	13,822
			168,419
INDUSTRIALS 6.1%			
Alliance Oil Co. Ltd.			
10.000% due 03/11/2019		4,000	2,400
Buffalo Thunder Development Authority			
0.000% due 11/15/2029 (f)		2,488	25
11.000% due 12/09/2022		5,598	3,947
Caesars Entertainment Operating Co., Inc.			
9.000% due 02/15/2020 ^		18,800	15,463
Chesapeake Energy Corp.			
3.539% due 04/15/2019		220	157
Desarrolladora Homex S.A.B. de C.V.			
9.750% due 03/25/2020 ^		5,000	325

Enterprise Inns PLC			
6.500% due 12/06/2018 (h)	GBP	1,100	1,764
Intrepid Aviation Group Holdings LLC			
6.875% due 02/15/2019 (h)	\$	8,490	7,683
Millar Western Forest Products Ltd.			
8.500% due 04/01/2021 (h)		5,214	3,832
Numericable-SFR S.A.S.			
6.000% due 05/15/2022 (h)		1,700	1,643
OGX Austria GmbH			
8.500% due 06/01/2018 ^		16,700	2
Petroleos de Venezuela S.A.			
5.500% due 04/12/2037		7,000	2,208
Reynolds Group Issuer, Inc.			
7.875% due 08/15/2019 (h)		5,150	5,360
Rockies Express Pipeline LLC			
6.875% due 04/15/2040 (h)		1,744	1,618
Spirit Issuer PLC			
5.472% due 12/28/2034 (h)	GBP	12,120	18,701
UCP, Inc.			
8.500% due 10/21/2017	\$	10,600	10,653
Unique Pub Finance Co. PLC			
6.542% due 03/30/2021	GBP	5,293	8,380
Urbi Desarrollos Urbanos S.A.B. de C.V.			
9.750% due 02/03/2022 ^	\$	5,000	226
			84,387

UTILITIES 5.0%

Frontier Communications Corp.			
8.875% due 09/15/2020		1,030	1,012
10.500% due 09/15/2022		1,690	1,648
11.000% due 09/15/2025		1,690	1,639
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 09/19/2022 (h)		10,700	9,282
6.000% due 11/27/2023 (h)		40,000	37,108
Petrobras Global Finance BV			
4.875% due 03/17/2020 (h)		2,860	2,102
5.375% due 01/27/2021 (h)		15,800	11,569
6.250% due 12/14/2026	GBP	1,500	1,452
6.625% due 01/16/2034		700	664
7.875% due 03/15/2019 (h)	\$	2,900	2,391
			68,867

Total Corporate Bonds & Notes	321,673
(Cost \$346,289)	

MUNICIPAL BONDS & NOTES 0.1%**ILLINOIS 0.1%**

Chicago, Illinois General Obligation Bonds, Series 2015

7.375% due 01/01/2033	430	440
7.750% due 01/01/2042	760	762

Total Municipal Bonds & Notes (Cost \$1,169)		1,202
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U.S. GOVERNMENT AGENCIES 2.1%**Fannie Mae**

5.726% due 07/25/2041 (a)(h)	9,840	1,358
5.876% due 10/25/2040 (a)(h)	15,429	1,983
6.156% due 12/25/2037 (a)	491	79
6.246% due 03/25/2037 - 04/25/2037 (a)(h)	33,164	5,122
6.306% due 02/25/2037 (a)	354	59
6.326% due 09/25/2037 (a)(h)	1,253	282
6.456% due 11/25/2036 (a)	283	42
6.526% due 06/25/2037 (a)(h)	1,127	149
6.556% due 10/25/2035 (a)(h)	3,760	693
6.786% due 03/25/2038 (a)(h)	3,364	705
6.806% due 02/25/2038 (a)(h)	2,179	374
6.906% due 06/25/2023 (a)(h)	3,120	494
11.939% due 01/25/2041 (h)	5,985	7,809

Freddie Mac

0.872% due 10/25/2020 (a)	95,255	2,997
6.203% due 05/15/2037 (a)	396	59
6.263% due 07/15/2036 (a)(h)	4,258	807
6.373% due 09/15/2036 (a)(h)	1,580	285
6.493% due 04/15/2036 (a)(h)	3,232	503
7.573% due 09/15/2036 (a)(h)	2,744	535
10.944% due 03/25/2025	3,300	3,882
13.959% due 09/15/2041	602	872
16.359% due 09/15/2034	310	373

Total U.S. Government Agencies (Cost \$31,619)		29,462
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U.S. TREASURY OBLIGATIONS 0.4%**U.S. Treasury Floating Rate Notes**

0.092% due 07/31/2017 (h)(j)(l)	5,800	5,795
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Total U.S. Treasury Obligations		5,795
(Cost \$5,799)		

MORTGAGE-BACKED SECURITIES 99.5%**Alba PLC**

0.848% due 12/15/2038	GBP	11,245	14,777
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American Home Mortgage Assets Trust

0.484% due 08/25/2037 ^	\$	11,636	5,656
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0.734% due 11/25/2035 (h)		3,404	3,011
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6.250% due 06/25/2037 (h)		10,346	7,140
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American Home Mortgage Investment Trust

0.494% due 09/25/2045 (h)		8,418	7,104
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1.094% due 02/25/2044		9,739	6,182
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BAMLL Re-REMIC Trust

5.383% due 12/15/2016		13,000	13,358
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Banc of America Alternative Loan Trust

0.594% due 05/25/2035 ^		1,315	1,011
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6.000% due 06/25/2037 (h)		579	460
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6.000% due 06/25/2046		222	191
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Banc of America Funding Trust

0.000% due 06/26/2035		10,469	8,748
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0.000% due 07/26/2036		15,300	9,196
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0.402% due 08/25/2047 ^		9,700	8,141
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0.426% due 04/20/2047 ^(h)		26,923	21,203
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0.666% due 02/20/2035 (h)		4,612	3,379
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2.651% due 03/20/2036 ^(h)		3,182	2,750
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2.766% due 01/25/2035		619	297
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2.774% due 01/20/2047 ^		366	302
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Banc of America Mortgage Trust

2.497% due 10/20/2046 ^		420	254
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2.585% due 01/25/2036		1,281	1,140
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Banc of America Re-REMIC Trust

5.675% due 02/17/2051 (h)		38,264	40,094
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Bancaja Fondo de Titulizacion de Activos

0.091% due 10/25/2037 (h)	EUR	3,008	3,212
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BCAP LLC Trust

2.184% due 07/26/2045	\$	7,018	6,162
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2.285% due 07/26/2035		4,770	3,940
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2.408% due 11/26/2035		9,500	8,123
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2.674% due 03/26/2035		8,051	7,610
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2.703% due 02/26/2036		8,029	5,584
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2.723% due 05/26/2036		13,431	10,422
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2.787% due 04/26/2037 (h)		24,947	17,202
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3.188% due 10/26/2035		6,052	5,195
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5.500% due 12/26/2035		11,274	9,083
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5.521% due 06/26/2036		6,275	5,220
6.000% due 08/26/2037		7,447	6,349
Bear Stearns Adjustable Rate Mortgage Trust			
4.777% due 06/25/2047 ^		6,551	5,885
Bear Stearns ALT-A Trust			
0.394% due 02/25/2034 (h)		9,734	8,173
2.851% due 09/25/2035 ^(h)		13,703	10,398
BRAD Resecuritization Trust			
2.178% due 03/12/2021		28,979	2,178
6.550% due 03/12/2021		5,416	5,394
Celtic Residential Irish Mortgage Securitisation PLC			
0.137% due 11/13/2047 (h)	EUR	25,510	26,598
0.163% due 03/18/2049		5,049	5,171
0.222% due 04/10/2048		9,524	9,704
0.224% due 12/14/2048		7,067	7,264
Chase Mortgage Finance Trust			
2.622% due 03/25/2037 ^(h)	\$	5,151	4,348
4.564% due 01/25/2036		18,019	16,606
Citigroup Mortgage Loan Trust, Inc.			
2.510% due 03/25/2036 ^(h)		1,166	1,113
2.749% due 10/25/2035 ^(h)		9,279	8,265
2.905% due 09/25/2037 ^(h)		9,098	8,255
Countrywide Alternative Loan Trust			
0.384% due 09/25/2046 ^(h)		19,940	16,742
0.777% due 12/25/2035 (a)		13,481	291
0.924% due 11/25/2035 (h)		27,448	23,435
1.622% due 12/25/2035 (a)		16,080	1,293
2.898% due 06/25/2047		341	290
5.500% due 02/25/2020		381	380
5.500% due 07/25/2035 ^(h)		3,292	2,920
5.500% due 11/25/2035 ^(h)		1,185	1,092
5.500% due 12/25/2035 ^(h)		12,818	11,630
5.500% due 01/25/2036 ^		247	235

5.500% due 04/25/2037 (h)		4,127	3,435
5.750% due 01/25/2036		384	323
5.750% due 01/25/2037 ^(h)		12,665	10,743
5.750% due 04/25/2037 ^(h)		4,120	3,758
6.000% due 06/25/2036 ^(h)		634	584
6.000% due 11/25/2036 ^(h)		676	639
6.000% due 12/25/2036		303	234
6.000% due 01/25/2037 ^(h)		3,138	2,856
6.000% due 02/25/2037 ^		1,168	924
6.000% due 04/25/2037 ^(h)		9,068	6,703
6.000% due 05/25/2037 ^(h)		8,728	7,146
6.000% due 07/25/2037 ^(h)		3,252	3,356
6.956% due 07/25/2036 (a)		16,572	5,522
37.837% due 05/25/2037 ^		1,758	3,677
Countrywide Home Loan Mortgage Pass-Through Trust			
0.534% due 03/25/2036		3,496	1,806
0.794% due 03/25/2035		280	253
5.000% due 11/25/2035 ^		93	82
5.062% due 06/25/2047 ^(h)		12,342	11,585
5.500% due 12/25/2034		219	207
5.500% due 11/25/2035 ^		113	109
6.000% due 07/25/2037 ^		456	416
6.000% due 08/25/2037 (h)		10,294	9,383
6.000% due 08/25/2037 ^		5	5
6.000% due 01/25/2038 ^		350	317
Credit Suisse Commercial Mortgage Trust			
5.650% due 02/15/2039 (h)		12,950	13,040
6.500% due 07/26/2036 ^(h)		15,056	9,003
Credit Suisse Mortgage Capital Certificates			
2.310% due 07/26/2049		10,700	7,597
2.916% due 04/26/2035 (h)		27,326	22,466
3.927% due 02/27/2047 (h)		70,115	46,095
4.472% due 07/26/2037 (h)		13,458	10,492
5.690% due 04/16/2049 (h)		10,000	10,443
7.000% due 08/26/2036		19,380	9,334
7.000% due 08/27/2036		5,000	3,267
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.896% due 04/25/2036 (h)		10,976	8,245
Debussy PLC			
5.930% due 07/12/2025 (h)	GBP	18,250	27,802
8.250% due 07/12/2025		5,000	6,089
Deutsche ALT-A Securities, Inc.			
6.000% due 10/25/2021 ^	\$	1,401	1,205
Diversity Funding Ltd.			
1.461% due 02/10/2046	GBP	3,440	4,987
1.811% due 02/10/2046		1,310	1,607
2.311% due 02/10/2046		1,193	963
2.811% due 02/10/2046		1,170	309
4.061% due 02/10/2046		702	82

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4.561% due 02/10/2046 ^		234	0
4.658% due 02/10/2046 ^		247	0
Emerald Mortgages PLC			
0.136% due 07/15/2048	EUR	27,261	28,973
First Horizon Alternative Mortgage Securities Trust			
2.260% due 08/25/2035 ^	\$	7,659	2,083
6.906% due 11/25/2036 (a)		2,186	793
First Horizon Mortgage Pass-Through Trust			
5.500% due 08/25/2037 ^		835	710
GreenPoint Mortgage Funding Trust			
0.394% due 12/25/2046 ^		4,802	2,968
Grifonas Finance PLC			
0.319% due 08/28/2039	EUR	9,807	7,817
GSR Mortgage Loan Trust			
2.927% due 11/25/2035	\$	350	318
6.500% due 08/25/2036 ^		1,316	1,059
HarborView Mortgage Loan Trust			
0.456% due 03/19/2036 (h)		24,293	17,714
0.466% due 01/19/2036 (h)		11,746	8,032
0.866% due 06/20/2035 (h)		14,691	13,114
1.116% due 06/20/2035 (h)		3,343	2,833
Impac CMB Trust			
0.914% due 10/25/2034		432	370
Impac Secured Assets Trust			
0.304% due 05/25/2037 ^		23	16
IndyMac Mortgage Loan Trust			
0.394% due 11/25/2046 (h)		8,764	6,255
0.444% due 02/25/2037		4,700	2,961
0.494% due 07/25/2036 (h)		865	679
2.864% due 06/25/2037 ^(h)		7,585	5,664
2.981% due 02/25/2035		606	536
4.739% due 03/25/2037		84	74
JPMorgan Alternative Loan Trust			
0.394% due 06/25/2037 (h)		46,266	27,021
3.064% due 11/25/2036 ^(h)		6,338	6,196
5.960% due 12/25/2036 ^(h)		9,764	8,235
6.310% due 08/25/2036 ^(h)		4,807	3,985

JPMorgan Chase Commercial Mortgage Securities Trust			
1.923% due 06/15/2045 (a)(h)		60,568	4,083
JPMorgan Mortgage Trust			
2.583% due 06/25/2037 ^(h)		8,178	7,480
4.875% due 04/25/2037 ^(h)		6,950	6,311
5.555% due 10/25/2036		2,020	1,777
KGS Alpha SBA Trust			
1.048% due 04/25/2038 (a)		5,389	228
Lavender Trust			
5.500% due 09/26/2035		6,960	5,924
5.999% due 11/26/2036		16,095	12,036
LB Commercial Mortgage Trust			
6.096% due 07/15/2044 (h)		10,913	11,631
LB-UBS Commercial Mortgage Trust			
0.739% due 02/15/2040 (a)(h)		209,730	1,622
5.452% due 09/15/2039 (h)		7,751	8,007
Lehman Mortgage Trust			
5.500% due 11/25/2035 ^		131	123
6.000% due 08/25/2036 ^(h)		1,662	1,420
6.000% due 09/25/2036 ^		1,141	940
6.500% due 09/25/2037 ^(h)		7,398	6,042
7.250% due 09/25/2037 ^(h)		37,939	20,458
Lehman XS Trust			
0.474% due 07/25/2037		27,566	9,072
0.694% due 07/25/2047		4,144	1,431
MASTR Adjustable Rate Mortgages Trust			
0.394% due 05/25/2047 (h)		28,430	23,412
0.534% due 05/25/2047 ^		5,334	2,485
MASTR Alternative Loan Trust			
0.544% due 03/25/2036 (h)		24,850	6,007
0.594% due 03/25/2036		32,846	8,053
Morgan Stanley Re-REMIC Trust			
2.573% due 07/26/2035 (h)		26,634	20,834
2.617% due 01/26/2035		11,082	9,854
2.617% due 02/26/2037		6,285	5,328
2.779% due 09/26/2035		4,998	4,397
6.000% due 04/26/2036		7,969	7,061
Newgate Funding PLC			
0.788% due 12/15/2050	GBP	2,200	2,719
1.212% due 12/15/2050	EUR	2,485	2,552
1.462% due 12/15/2050		4,745	4,601
1.838% due 12/15/2050	GBP	3,751	5,220
NovaStar Mortgage Funding Trust			
0.384% due 09/25/2046	\$	869	748
RBSSP Resecuritization Trust			
2.246% due 07/26/2045 (h)		20,150	17,136
2.752% due 05/26/2037		13,144	10,402
2.825% due 02/26/2036 (h)		9,029	6,107
4.282% due 11/21/2035 ^(h)		15,780	13,005

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4.400% due 11/26/2035 ^(h)		29,122	20,182
6.000% due 03/26/2036 ^		8,897	7,438
Residential Accredit Loans, Inc. Trust			
0.374% due 07/25/2036 (h)		12,562	8,165
0.384% due 05/25/2037 (h)		25,907	21,630
1.199% due 01/25/2046 (h)		10,281	7,152
4.332% due 01/25/2036		1,356	1,066
6.000% due 08/25/2035 ^		1,224	1,135
6.000% due 06/25/2036 ^(h)		2,316	1,924
6.000% due 06/25/2036		614	510
7.000% due 10/25/2037 (h)		17,163	14,368
Residential Asset Securitization Trust			
5.500% due 07/25/2035		1,464	1,327
6.250% due 08/25/2037 ^		4,877	2,943
Residential Funding Mortgage Securities, Inc. Trust			
5.768% due 08/25/2036 ^(h)		4,089	3,655
5.850% due 11/25/2035 ^		329	317
6.000% due 04/25/2037 ^		2,869	2,605
Rite Aid Pass-Through Certificates			
6.790% due 01/02/2021		11,000	11,384
Sequoia Mortgage Trust			
0.586% due 07/20/2036 (h)		1,774	1,317
1.416% due 10/20/2027		1,268	1,063
Southern Pacific Securities PLC			
4.087% due 12/10/2042	GBP	2,722	4,155
Structured Adjustable Rate Mortgage Loan Trust			
2.694% due 04/25/2047 (h)	\$	4,352	3,447
4.207% due 02/25/2037 ^(h)		14,536	10,567
4.402% due 08/25/2036 (h)		5,176	2,953
Structured Asset Mortgage Investments Trust			
0.364% due 03/25/2037 ^		2,677	735
0.384% due 07/25/2046 (h)		27,063	21,529
SunTrust Alternative Loan Trust			
6.956% due 04/25/2036 ^(a)		6,344	2,191
TBW Mortgage-Backed Trust			
6.500% due 07/25/2036 (h)		25,512	15,009

Theatre Hospitals No. 1 PLC			
3.584% due 10/15/2031	GBP	12,796	18,148
Theatre Hospitals No. 2 PLC			
3.584% due 10/15/2031		6,318	8,960
WaMu Mortgage Pass-Through Certificates Trust			
0.614% due 06/25/2044	\$	371	347
0.949% due 06/25/2047 ^		11,503	4,254
1.009% due 07/25/2047 (h)		30,725	25,876
1.079% due 10/25/2046 (h)		724	582
1.199% due 02/25/2046		92	85
1.909% due 07/25/2047 ^		1,190	843
4.119% due 03/25/2037 ^(h)		6,839	6,255
4.335% due 02/25/2037 ^		464	432
Washington Mutual Mortgage Pass-Through Certificates Trust			
0.434% due 01/25/2047 ^(h)		16,653	12,474
0.794% due 07/25/2036 ^(h)		11,222	6,894
6.000% due 04/25/2037 ^(h)		6,290	5,402
Wells Fargo Alternative Loan Trust			
2.723% due 07/25/2037 ^(h)		8,047	6,869
5.750% due 07/25/2037 ^		919	840
Wells Fargo Mortgage Loan Trust			
5.705% due 04/27/2036 (h)		28,600	26,120
Wells Fargo Mortgage-Backed Securities Trust			
6.000% due 07/25/2036 ^		446	451
6.000% due 09/25/2036 ^		881	846
6.000% due 04/25/2037 ^		290	286
6.000% due 06/25/2037 ^		659	662
Total Mortgage-Backed Securities			1,369,550
(Cost \$1,162,792)			
ASSET-BACKED SECURITIES 40.5%			
Asset-Backed Funding Certificates Trust			
1.244% due 03/25/2034		1,853	1,493
Bear Stearns Asset-Backed Securities Trust			
0.744% due 06/25/2036 (h)		8,846	7,726
2.246% due 10/25/2036		6,225	4,494
Bombardier Capital Mortgage Securitization Corp.			
7.440% due 12/15/2029 (h)		2,704	1,500
Citigroup Mortgage Loan Trust, Inc.			
0.354% due 12/25/2036 (h)		22,883	15,133
0.454% due 03/25/2037 (h)		35,545	27,650
5.380% due 03/25/2036 ^(h)		3,107	2,270
5.531% due 05/25/2036 ^(h)		685	459
Conseco Finance Securitizations Corp.			
7.960% due 05/01/2031 (h)		9,375	7,151
7.970% due 05/01/2032 (h)		16,553	10,466
8.200% due 05/01/2031 (h)		27,790	21,707

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9.163% due 03/01/2033 (h)	9,740	8,733
Conseco Financial Corp.		
7.060% due 02/01/2031 (h)	6,505	6,755
7.500% due 03/01/2030	10,002	8,258
Countrywide Asset-Backed Certificates		
0.324% due 12/25/2036 ^(h)	20,672	18,357
0.364% due 06/25/2047 (h)	12,416	11,776
0.394% due 04/25/2036 (h)	4,647	4,459
0.394% due 06/25/2047 (h)	36,609	27,333
0.454% due 01/25/2046 ^	6,226	6,142
0.614% due 06/25/2036 ^	1,936	665
0.994% due 03/25/2033	26	24
1.574% due 12/25/2032	1,065	980
4.674% due 02/25/2036 (h)	597	611
4.978% due 07/25/2036 (h)	2,062	2,043
5.505% due 04/25/2036 (h)	1,459	1,448
5.588% due 08/25/2036 (h)	1,481	1,455
Countrywide Asset-Backed Certificates Trust		
0.434% due 03/25/2047	8,000	5,010
0.994% due 08/25/2047	15,900	13,704
4.910% due 10/25/2046 ^(h)	3,745	3,416
Countrywide Home Equity Loan Trust		
5.657% due 03/25/2034	1,676	3,075
Credit-Based Asset Servicing and Securitization LLC		
5.357% due 10/25/2036 (h)	10,800	10,527
CSAB Mortgage-Backed Trust		
5.500% due 05/25/2037 ^(h)	8,076	7,108
EMC Mortgage Loan Trust		
0.649% due 12/25/2042	162	155
0.669% due 04/25/2042 (h)	9,237	8,495
2.444% due 04/25/2042	2,813	2,170
First Franklin Mortgage Loan Trust		
0.694% due 12/25/2035 (h)	23,487	16,597
GMAC Mortgage Corp. Home Equity Loan Trust		
6.249% due 12/25/2037 (h)	7,197	7,236
GSAMP Trust		
2.069% due 06/25/2034	2,374	1,968

IndyMac Home Equity Mortgage Loan Asset-Backed Trust		
7.300% due 12/25/2031 ^	1,353	445
Lehman XS Trust		
6.170% due 06/24/2046 (h)	7,310	6,733
Long Beach Mortgage Loan Trust		
0.454% due 08/25/2045 (h)	42,406	32,984
1.244% due 02/25/2034	218	210
1.244% due 06/25/2035 (h)	27,300	21,680
MASTR Asset-Backed Securities Trust		
0.344% due 03/25/2036 (h)	9,564	6,776
0.574% due 01/25/2036	400	311
Mid-State Capital Corp. Trust		
6.742% due 10/15/2040	7,397	7,928
Morgan Stanley Home Equity Loan Trust		
0.424% due 04/25/2037 (h)	37,506	21,492
Oakwood Mortgage Investors, Inc.		
5.920% due 06/15/2031	9,061	4,145
6.610% due 06/15/2031	5,530	2,811
7.400% due 07/15/2030	23,597	15,019
7.405% due 06/15/2031	7,184	4,070
7.840% due 11/15/2029 (h)	4,839	4,998
8.490% due 10/15/2030 ^	1,648	425
Option One Mortgage Loan Trust		
0.554% due 01/25/2036	20,000	13,980
Popular ABS Mortgage Pass-Through Trust		
1.444% due 08/25/2035 (h)	3,663	3,228
Residential Asset Mortgage Products Trust		
1.169% due 04/25/2034 (h)	11,559	10,016
Residential Asset Securities Corp. Trust		
0.354% due 06/25/2036 (h)	5,270	5,085
0.434% due 08/25/2036 (h)	11,000	7,522
Saxon Asset Securities Trust		
0.644% due 11/25/2037 (h)	13,000	9,625
Sorin Real Estate CDO Ltd.		
0.824% due 10/28/2046	7,400	6,012
Soundview Home Loan Trust		
0.474% due 06/25/2037 (h)	10,962	6,848
0.694% due 03/25/2036	16,905	12,379
South Coast Funding Ltd.		
0.544% due 01/06/2041	5,134	1,553
0.544% due 01/06/2041 (h)	169,592	51,302
Structured Asset Securities Corp.		
6.194% due 05/25/2032 ^	7,278	5,825
Tropic CDO Ltd.		
1.169% due 07/15/2034	22,500	13,500
Vanderbilt Acquisition Loan Trust		
7.330% due 05/07/2032 (h)	1,219	1,317

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Total Asset-Backed Securities 556,768
(Cost \$515,944)

SOVEREIGN ISSUES 4.3%

Brazil Notas do Tesouro Nacional

10.000% due 01/01/2021	BRL	13,618	2,784
10.000% due 01/01/2025		23,699	4,382

Brazil Notas do Tesouro Nacional Inflation Linked Bond

6.000% due 05/15/2045		8,570	1,831
6.000% due 08/15/2050		238,208	50,603

Total Sovereign Issues 59,600
(Cost \$107,164)

SHARES

COMMON STOCKS 0.7%

FINANCIALS 0.1%

EME Reorganization Trust		5,207,199	26
TIG Finco PLC (f)		662,196	671

697

UTILITIES 0.6%

PPL Corp.		245,814	8,085
Talen Energy Corp. (b)		30,703	310

8,395

Total Common Stocks 9,092
(Cost \$9,782)

PREFERRED SECURITIES 0.3%

BANKING & FINANCE 0.3%

AgriBank FCB

6.875% due 01/01/2024 (e)		36,000	3,789
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Total Preferred Securities 3,789
(Cost \$3,600)

SHORT-TERM INSTRUMENTS 10.6%		
REPURCHASE AGREEMENTS (g) 9.7%		133,876
	PRINCIPAL AMOUNT (000s)	
SHORT-TERM NOTES 0.2%		
Federal Home Loan Bank		
0.244% due 01/26/2016	\$ 2,300	2,299
U.S. TREASURY BILLS 0.7%		
0.130% due 01/14/2016 - 02/18/2016 (c)(1)	10,402	10,402
Total Short-Term Instruments (Cost \$146,572)		146,577
Total Investments in Securities (Cost \$2,345,467)		2,518,453
Total Investments 183.0% (Cost \$2,345,467)	\$	2,518,453
Financial Derivative Instruments (i)(k) (0.1%) (Cost or Premiums, net \$(27,230))		(1,801)
Other Assets and Liabilities, net (82.9%)		(1,140,796)
Net Assets 100.0%	\$	1,375,856

Notes to Consolidated 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) Security did not produce income within the last twelve months.

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

(d) Zero coupon bond.

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

(f) Restricted Securities:

Issuer Description	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Buffalo Thunder Development Authority 0.000% due 11/15/2029	12/08/2014	\$ 0	\$ 25	0.00%
KGH Intermediate Holdco LLC 8.500% due 08/08/2019	08/07/2014	17,362	15,951	1.16
Pinnacol Assurance 8.625% due 06/25/2034	06/23/2014	10,200	10,754	0.78
TIG Finco PLC	04/02/2015	982	671	0.05
		\$ 28,544	\$ 27,401	1.99%

Borrowings and Other Financing Transactions

(g) Repurchase Agreements:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralized By	Collateral Received,	Repurchase Agreements,	Repurchase Agreement
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						at Value	at Value	Proceeds to be Received ⁽¹⁾
IND					U.S. Treasury Notes 1.500% due			
	0.220%	09/30/2015	10/01/2015	\$ 5,500	05/31/2020	\$ (5,615)	\$ 5,500	\$ 5,500
MBC					U.S. Treasury Inflation Protected Securities 0.125% due			
	0.160	09/29/2015	10/06/2015	30,800	04/15/2017	(31,846)	30,800	30,800
					U.S. Treasury Notes 1.750% due			
	0.190	09/30/2015	10/07/2015	43,900	04/30/2022	(45,349)	43,900	43,900
SCX					U.S. Treasury Bonds 2.750% due			
	0.270	09/30/2015	10/01/2015	53,500	08/15/2042	(48,982)	53,500	53,501
					U.S. Treasury Notes 3.000% due			
					08/31/2016	(5,657)		
SSB					U.S. Treasury Notes 4.875% due			
	0.000	09/30/2015	10/01/2015	176	08/15/2016	(183)	176	176
Total Repurchase Agreements						\$ (137,632)	\$ 133,876	\$ 133,877

⁽¹⁾ Includes accrued interest.

Reverse Repurchase Agreements:

Counterparty	Borrowing Rate	Borrowing Date	Maturity Date	Amount Borrowed ⁽²⁾	Payable for Reverse Repurchase Agreements
BCY	0.550%	05/20/2015	04/14/2016	\$ (5,041)	\$ (5,051)
	0.900	09/11/2015	12/11/2015	(8,228)	(8,232)
	1.013	05/18/2015	11/18/2015	(1,581)	(1,587)
	1.400	09/16/2015	12/16/2015	(6,200)	(6,204)
	1.643	07/23/2015	10/23/2015	(17,072)	(17,127)
	1.644	07/22/2015	10/22/2015	(25,328)	(25,410)
	1.661	08/07/2015	11/09/2015	(6,600)	(6,617)
	1.677	08/27/2015	11/30/2015	(5,217)	(5,225)
	1.679	09/02/2015	12/02/2015	(8,167)	(8,178)
	1.682	09/08/2015	12/08/2015	(8,688)	(8,697)
	1.900	06/30/2015	04/04/2016	(4,356)	(4,377)
	1.943	06/22/2015	12/22/2015	(12,656)	(12,725)
	2.117	03/24/2015	09/26/2016	(1,387)	(1,403)
	2.131	03/25/2015	09/26/2016	(19,192)	(19,199)
	2.158	04/30/2015	10/30/2015	(1,889)	(1,906)
	BOS	2.169	09/22/2015	09/22/2016	(1,834)
2.176		09/25/2015	09/26/2016	(9,386)	(9,389)
2.183		05/20/2015	11/21/2016	(24,313)	(24,373)
1.677		08/27/2015	11/27/2015	(5,725)	(5,734)
1.757		09/17/2015	10/19/2015	(13,825)	(13,834)
BPG	1.776	05/20/2015	11/20/2015	(23,549)	(23,705)
	1.781	03/23/2015	03/22/2016	(29,414)	(29,426)
	1.792	06/12/2015	12/11/2015	(8,836)	(8,885)
BPS	2.342	09/01/2015	09/01/2016	(37,844)	(37,918)
	0.190	07/23/2015	10/23/2015	EUR (825)	(922)
	0.350	07/23/2015	10/23/2015	(8,681)	(9,707)
	0.450	07/23/2015	10/23/2015	(7,991)	(8,937)
BRC	0.650	07/23/2015	10/23/2015	(2,584)	(2,891)
	(1.000)	07/15/2015	07/15/2017	GBP (1,064)	(1,607)
	0.950	07/07/2015	10/07/2015	\$ (6,580)	(6,595)
DBL	0.950	07/14/2015	10/14/2015	(11,624)	(11,648)
	1.891	08/18/2015	11/18/2015	GBP (14,544)	(22,053)
FOB	2.431	06/09/2015	09/12/2016	\$ (26,951)	(26,991)
	1.834	07/06/2015	10/06/2015	(1,848)	(1,856)
GSC	1.982	09/10/2015	12/10/2015	(993)	(994)
	1.984	09/03/2015	12/03/2015	(1,101)	(1,103)
	1.986	09/14/2015	12/14/2015	(7,219)	(7,226)
	1.603	09/11/2015	10/13/2015	(21,001)	(21,020)
JML	0.500	09/11/2015	10/12/2015	EUR (7,661)	(8,562)
	0.950	09/01/2015	10/05/2015	\$ (6,145)	(6,150)
	0.950	09/04/2015	10/06/2015	(2,840)	(2,842)
	0.950	09/09/2015	10/06/2015	(4,139)	(4,141)

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	0.950	10/05/2015	11/03/2015	(6,532)	(6,532)
	1.050	09/11/2015	10/23/2015	(17,596)	(17,606)
	1.050	09/25/2015	10/19/2015	(3,551)	(3,552)
JPS	1.833	09/11/2015	12/11/2015	(6,275)	(6,281)
MSC	1.100	07/16/2015	10/16/2015	(11,200)	(11,226)
	1.150	07/16/2015	10/16/2015	(6,852)	(6,869)
	2.079	08/25/2015	08/25/2016	(53,140)	(53,254)
	2.084	09/08/2015	09/08/2016	(77,853)	(77,957)
RDR	0.520	09/15/2015	10/14/2015	(10,499)	(10,501)
	0.800	05/06/2015	11/06/2015	(4,141)	(4,155)
	0.920	07/28/2015	01/28/2016	(5,853)	(5,863)
	0.950	08/10/2015	02/10/2016	(6,569)	(6,578)
	1.410	04/22/2015	10/22/2015	(1,804)	(1,815)
	1.410	05/06/2015	11/06/2015	(14,954)	(15,041)
	1.416	05/21/2015	11/23/2015	(18,863)	(18,962)
	1.420	05/28/2015	11/30/2015	(1,037)	(1,042)
	1.530	08/25/2015	02/25/2016	(2,581)	(2,585)
	1.660	07/15/2015	07/14/2016	(35,692)	(35,820)
	1.810	07/28/2015	07/27/2016	(10,764)	(10,799)
RTA	0.860	05/12/2015	11/12/2015	(1,572)	(1,577)
	1.005	09/23/2015	03/23/2016	(3,716)	(3,717)
	1.611	04/07/2015	04/07/2016	(32,567)	(32,825)
	1.619	04/13/2015	04/13/2016	(8,672)	(8,739)
	1.660	05/14/2015	05/16/2016	(44,710)	(44,999)
	1.661	05/12/2015	05/12/2016	(42,099)	(42,375)
	1.678	06/01/2015	05/31/2016	(8,496)	(8,544)
	1.697	06/11/2015	06/10/2016	(11,247)	(11,306)
	1.720	07/22/2015	07/21/2016	(5,705)	(5,724)
	1.767	09/24/2015	09/23/2016	(9,232)	(9,235)
SBI	1.153	04/22/2015	10/22/2015	(14,003)	(14,076)
	1.172	06/04/2015	12/04/2015	(8,943)	(8,978)
SOG	0.700	07/23/2015	10/23/2015	(1,587)	(1,589)
	0.700	09/24/2015	10/20/2015	(962)	(962)
	0.790	08/27/2015	11/30/2015	(15,376)	(15,388)
	0.790	09/15/2015	10/29/2015	(2,440)	(2,441)
	1.729	04/27/2015	10/27/2015	(16,681)	(16,807)
	1.729	05/08/2015	11/09/2015	(5,201)	(5,237)
	1.729	06/08/2015	12/08/2015	(16,438)	(16,529)
	1.732	05/27/2015	11/27/2015	(21,387)	(21,518)
	1.801	08/05/2015	02/05/2016	(21,397)	(21,458)
	1.824	08/17/2015	02/17/2016	(12,362)	(12,390)
	2.036	06/15/2015	06/15/2016	(26,472)	(26,496)
UBS	0.800	07/15/2015	10/15/2015	(1,862)	(1,865)
	0.800	08/03/2015	11/03/2015	(865)	(866)
	0.820	09/07/2015	10/16/2015	EUR (17,386)	(19,438)
	0.850	09/14/2015	10/15/2015	\$ (6,817)	(6,820)
	0.850	09/18/2015	12/18/2015	(3,753)	(3,754)
	0.850	09/23/2015	12/23/2015	(4,861)	(4,862)
	0.880	09/17/2015	10/16/2015	GBP (4,635)	(7,014)
	1.150	07/16/2015	10/16/2015	(10,453)	(15,852)
	1.543	07/23/2015	10/23/2015	\$ (3,756)	(3,767)

1.790	03/24/2015	01/04/2016	(2,974)	(3,002)
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Total Reverse Repurchase Agreements				\$ (1,128,870)
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⁽²⁾ *As of September 30, 2015, there were no open sale-buyback transactions. The average amount of borrowings outstanding during the period ended September 30, 2015 was \$1,021,413 at a weighted average interest rate of 1.540%.*

(h) Securities with an aggregate market value of \$1,480,655 and cash of \$4,997 have been pledged as collateral under the terms of master agreements as of September 30, 2015.

(i) Financial Derivative Instruments: Exchange-Traded or Centrally Cleared

Swap Agreements:**Interest Rate Swaps**

Pay/Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Market Value	Variation Margin		
						Unrealized Appreciation/ (Depreciation)	Asset	Liability
Pay	3-Month USD-LIBOR	2.000%	12/16/2019	\$ 240,100	\$ 6,557	\$ 5,377	\$ 0	\$ (145)
Pay	3-Month USD-LIBOR	2.000	12/16/2020	114,400	2,842	3,297	0	(88)
Receive	3-Month USD-LIBOR	4.000	06/20/2022	134,000	(21,484)	4,732	124	0
Pay	3-Month USD-LIBOR	2.500	12/16/2025	127,400	4,977	6,670	0	(127)
Receive	3-Month USD-LIBOR	2.750	03/20/2043	102,200	(4,755)	(6,803)	320	0
Receive	3-Month USD-LIBOR	3.750	06/18/2044	12,200	(3,303)	(3,276)	44	0
Receive	3-Month USD-LIBOR	3.500	12/17/2044	44,200	(9,642)	(7,035)	153	0
Receive	3-Month USD-LIBOR	3.250	06/17/2045	45,600	(7,490)	(3,759)	152	0
Receive	3-Month USD-LIBOR	2.750	12/16/2045	3,800	(157)	(201)	12	0
					\$ (32,455)	\$ (998)	\$ 805	\$ (360)
Total Swap Agreements					\$ (32,455)	\$ (998)	\$ 805	\$ (360)

(j) Securities with an aggregate market value of \$2,134 and cash of \$22,520 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of September 30, 2015.

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

Counterparty	Settlement Month	Currency to be Delivered	Unrealized Appreciation/(Depreciation)			
			Currency to be Received	Asset	Liability	
BOA	10/2015	\$ 68,157	GBP 44,831	\$ 0	\$ (338)	
	11/2015	GBP 44,831	\$ 68,146	339	0	
DUB	10/2015	BRL 273,712	68,895	0	(146)	

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	10/2015	\$	68,369	BRL	273,712	704	(32)
	11/2015	BRL	269,431	\$	66,576	0	(641)
GLM	10/2015	EUR	106		119	0	0
HUS	10/2015		64,400		73,390	1,429	0
JPM	10/2015	BRL	273,712		76,028	6,987	0
	10/2015	EUR	6,287		7,066	41	0
	10/2015	\$	68,895	BRL	273,712		