

PIMCO STRATEGIC GLOBAL GOVERNMENT FUND INC

Form N-CSR

April 04, 2011

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OMB APPROVAL
OMB Number: 3235-0570
Expires: January 31,
2014
Estimated average burden
hours per response 20.6

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED

MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number **811-08216**

PIMCO Strategic Global Government Fund, Inc.

(Exact name of registrant as specified in charter)

1345 Avenue of the Americas, New York, NY
(Address of principal executive offices)

10105
(Zip code)

Lawrence G. Altadonna 1345 Avenue of the Americas, New York, New York 10105
(Name and address of agent for service)

Registrant's telephone number, including area code: **212-739-3371**

Date of fiscal year end: **January 31, 2011**

Date of reporting period: **January 31, 2011**

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

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington DC 20549-2001. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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ITEM 1. REPORT TO SHAREHOLDERS

Annual Report

January 31, 2011

PIMCO Strategic Global Government Fund, Inc.

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Hans W. Kertess

Chairman

Brian S. Shlissel

President & CEO

Dear Stockholder:

The U.S. economy expanded throughout the fiscal twelve-month period ended January 31, 2011, providing clear and convincing evidence that the recession of 2007-09 was finally over. Gross domestic product (GDP) grew at a 3.7% annualized rate between January and March 2010, eased to 1.7% during the second quarter and accelerated to a 2.6% and 2.8% annualized rate, respectively, during the third and fourth quarters of 2010. In January 2011, the final month of the fiscal year, this strengthening trend continued.

Against this backdrop, U.S. government and corporate bonds rose, though not without volatility. At the beginning of the fiscal period, many fixed-income investors, eyeing the strengthening economy, shifted out of lower yielding U.S. Treasury bonds and into corporate bonds and stocks. This narrative, however, would change, as GDP slowed and investors fretted about international developments such as sovereign debt concerns in Europe and the cooling of China's red-hot economy. Many investors reversed

course, moving right back into the perceived safety of U.S. Treasuries. Yields on the benchmark 10-year Treasury bond reflected this shift, falling from 4.01% in April 2010 to 2.41% in October 2010. The markets pivoted yet again as the fiscal year drew to a close, as the U.S. economy accelerated and investor fears eased. By the end of the twelve-month reporting period, the yield on the 10-year Treasury had rebounded to 3.37%. Bond prices, which move in the opposite direction of bond yields, bounced up and down accordingly.

Twelve Months in Review

For the fiscal twelve-month period ended January 31, 2011, PIMCO Strategic Global Government Fund, Inc. returned 26.80% on net asset value (NAV) and 11.82% on market price. In contrast, U.S. government bonds, as measured by the Barclays Capital Long Term U.S. Treasury Index, gained 4.29% and the Barclays Capital U.S. Credit Index, which reflects corporate bond performance, rose 7.03%. The Barclays Capital U.S. Aggregate Bond Index, a measure of the broad U.S. bond market, returned 5.06%, and the Barclays Capital U.S. Intermediate Aggregate Bond Index, a broad measure of intermediate-term bonds, rose 4.92%. Mortgage-backed securities, represented by the Barclays Capital Mortgage Index, advanced 4.12%. The Barclays Capital Global Aggregate Bond Index, a broad market measure of U.S. and non-U.S. government and corporate bonds, advanced 5.30%. During the twelve-month reporting period, U.S. stocks rose, with the Standard & Poor's 500 Index increasing 22.19%.

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The U.S. Federal Reserve (the Fed) indicated it would purchase up to \$900 billion in U.S. Treasury bonds through June 2011. The goal of this quantitative easing, was to keep stimulating the economy by lowering interest rates. The Fed continued to maintain its closely-watched Federal Funds Rate, the rate banks charge to lend federal funds to other banks, usually on an overnight basis, in the 0.0% to 0.25% range. However, the Fed did raise the discount rate, the interest rate it charges banks for direct loans, to 0.75% from 0.50%. This was perceived as a signal for banks to borrow money not from the government, but from a healthier private sector.

The Road Ahead

Although housing remains troubled and unemployment is stubbornly high, concerns that the U.S. economy could slip back into recession have faded. We anticipate that the recovery that began in the summer of 2009 will continue and may, in fact, shift into a higher gear. At some point, companies are likely to accelerate hiring and since the American consumer represents approximately

two-thirds of U.S. economic activity, this should boost the expansion still further. We caution, however, that interest rates, which typically rise during an economic recovery, may head higher and act as an economic headwind.

For specific information on the Fund and its performance, please review the following pages. If you have any questions regarding the information provided, we encourage you to contact your financial advisor or call the Fund's shareholder servicing agent at (800) 254-5197. In addition, a wide range of information and resources is available on our website, www.allianzinvestors.com/closedendfunds.

Together with Allianz Global Investors Fund Management LLC, the Fund's investment manager, and Pacific Investment Management Company LLC (PIMCO), the Fund's sub-adviser, we thank you for investing with us.

We remain dedicated to serving your investment needs.

Sincerely,

Hans W. Kertess

Chairman

Brian S. Shlissel

President & CEO

Receive this report electronically and eliminate paper mailings. To enroll, go to www.allianzinvestors.com/edelivery.

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PIMCO Strategic Global Government Fund, Inc. Fund Insights

January 31, 2011 (unaudited)

For the fiscal year ended January 31, 2011 PIMCO Strategic Global Government Fund, Inc. returned 26.80 % on net asset value (NAV) and 11.82% on market price. The unmanaged Barclays Capital U.S. Aggregate Bond and Barclays Capital U.S. Intermediate Aggregate Bond Indexes returned 5.06% and 4.92%, respectively, during the reporting period.

Bond markets turned in a solid performance in 2010 overall, though gains were moderated by a partial retracement in the fourth quarter. Sovereign and high-quality bonds in particular benefited from general risk aversion early in the year, as mounting concerns about the fiscal health of peripheral European economies as well as continued anemic employment and housing data in the U.S. weighed on expectations. Concerns in the U.S. centered on the waning effects of policy stimulus as unemployment remained stubbornly high and consumer confidence weakened. The uncertain impact of new regulations for the health care and financial services industries also added to the anxiety.

The creation of the Greek bailout package late in the second quarter served to reassure markets, as did the growing expectation for further quantitative easing by the Federal Reserve (the Fed), leading to a sharp and sustained rally for risk assets from July through the end of October. In November, the Fed announced its widely anticipated second round of quantitative easing (QE2), which included a commitment to buy a total of as much as \$850 to \$900 billion of longer-maturity Treasuries through June 2011. Gains in manufacturing, retail sales and consumer confidence, as well as surging equity markets and increasing inflation expectations indicated that the Fed 's efforts were having an impact. While QE2 raised concern in some quarters about long term inflation risk, actual levels of inflation excluding volatile food and fuel costs remained below the Fed 's targeted range during the quarter. Treasury yields rose in the final months of the year as investors turned to riskier assets in pursuit of higher returns. For the 12-month review period, 10-year U.S. Treasury yields declined 21 basis points to end January 2011 at 3.37%.

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Risk exposures drive absolute gains

Several factors contributed to the Fund's absolute returns during the fiscal year. The Fund's portfolio was well-positioned to benefit from the steepening of the U.S. yield curve during the fiscal year, in which the 2-year Treasury yield fell 25 basis points and the 30-year yield rose by 8 basis points. An overweight to duration, or sensitivity to changes in market interest rates, also boosted performance given the decline in Treasury yields.

Sector positioning also supported the Fund's returns during the period. An overweighing to U.S. investment-grade credit enhanced to returns as corporate credit outperformed like-duration Treasuries. Within corporate, the Fund's emphasis on financials was particularly helpful as this sector outperformed the broader corporate market. Agency mortgage-backed securities (MBS) also outperformed like-duration Treasuries during the fiscal year, making an overweighing to the sector beneficial to the Fund's absolute returns for 12-month reporting period.

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PIMCO Strategic Global Government Fund, Inc. Fund Performance & Statistics

January 31, 2011 (unaudited)

Total Return ⁽¹⁾ :	Market Price	NAV
1 Year	11.82%	26.80%
5 Year	9.84%	12.12%
10 Year	10.60%	9.86%
Commencement of Operations (2/24/94) to 1/31/11	9.03%	8.62%

Market Price/NAV Performance:

Commencement of Operations (2/24/94) to 1/31/11

Market Price/NAV:

Market Price	\$10.44
NAV	\$9.97
Premium to NAV	4.71%
Market Price Yield ⁽²⁾	8.62%

Moody's Ratings

(as a % of total investments)

(1) **Past performance is no guarantee of future results.** Total return is calculated by determining the percentage change in NAV or market price (as applicable) in the specified period. The calculation assumes that all income dividends and capital gain distributions, if any, have been reinvested. Total return does not reflect broker commissions or sales charges in connection with the purchase or sale of Fund shares. Total return for a period of more than one year represents the average annual total return.

Performance at market price will differ from results at NAV. Although market price returns typically reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about the Fund, market conditions, supply and demand for the Fund shares, or changes in Fund dividends.

An investment in the Fund involves risk, including the loss of principal. Total return, market price, market price yield and NAV will fluctuate with changes in market conditions. This data is provided for information purposes only and is not intended for trading purposes. Closed-end funds, unlike open-end funds, are not continuously offered. There is a onetime public offering and once issued, shares of closed-end funds are traded in the open market through a stock exchange. NAV is equal to total assets less total liabilities divided by the number of shares outstanding. Holdings are subject to change daily.

(2) Market Price Yield is determined by dividing the annualized current monthly per share dividend (comprised of net investment income) payable to shareholders by the market price per share at January 31, 2011.

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January 31, 2011

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
U.S. GOVERNMENT AGENCY SECURITIES 175.6%			
Fannie Mae 129.1%			
\$28	2.45%, 4/1/30, FRN, MBS (k)	Aaa/AAA	\$28,647
8	2.525%, 10/1/31, FRN, MBS	Aaa/AAA	8,026
21	2.53%, 9/1/28, FRN, MBS	Aaa/AAA	21,795
73	2.614%, 11/1/27, FRN, MBS (k)	Aaa/AAA	76,467
143	2.65%, 3/1/32, FRN, MBS (k)	Aaa/AAA	149,768
9	2.665%, 2/1/32, FRN, MBS	Aaa/AAA	9,801
93	2.69%, 12/1/28, FRN, MBS (k)	Aaa/AAA	97,630
84	2.75%, 3/1/31, FRN, MBS (k)	Aaa/AAA	88,884
48	2.809%, 2/1/27, FRN, MBS (k)	Aaa/AAA	50,506
229	2.815%, 12/1/30, FRN, MBS (k)	Aaa/AAA	241,569
110	2.847%, 12/1/25, FRN, MBS (k)	Aaa/AAA	115,740
63,000	4.00%, MBS, TBA (e)	Aaa/AAA	62,317,047
430	4.25%, 11/25/24, CMO (k)	Aaa/AAA	451,419
16	4.25%, 3/25/33, CMO	Aaa/AAA	16,745
4,311	4.50%, 7/25/40, CMO (k)	Aaa/AAA	4,273,663
153,000	4.50%, MBS, TBA (e)	Aaa/AAA	155,892,618
13	5.00%, 12/1/18, MBS	Aaa/AAA	14,252
76	5.50%, 8/25/14, CMO (k)	Aaa/AAA	78,041
22	5.50%, 12/25/16, CMO	Aaa/AAA	24,064
125	5.50%, 7/25/24, CMO (k)	Aaa/AAA	133,008
15,018	5.50%, 11/25/32, CMO (k)	Aaa/AAA	16,436,232
2,870	5.50%, 6/1/33, MBS (k)	Aaa/AAA	3,091,724
793	5.50%, 7/1/33, MBS (k)	Aaa/AAA	854,871
9	5.50%, 9/1/33, MBS	Aaa/AAA	9,729
1,157	5.50%, 10/1/33, MBS (k)	Aaa/AAA	1,246,269
42	5.50%, 12/1/33, MBS (k)	Aaa/AAA	45,082
658	5.50%, 1/1/34, MBS (k)	Aaa/AAA	709,004
6,940	5.50%, 2/1/34, MBS (k)	Aaa/AAA	7,476,878
81	5.50%, 7/1/34, MBS (k)	Aaa/AAA	86,981
549	5.50%, 8/1/34, MBS (k)	Aaa/AAA	591,955
174	5.50%, 10/1/34, MBS (k)	Aaa/AAA	186,972
887	5.50%, 12/25/34, CMO (k)	Aaa/AAA	970,215
1,370	5.50%, 4/25/35, CMO (k)	Aaa/AAA	1,490,543
148	5.50%, 9/1/35, MBS (k)	Aaa/AAA	159,474
39	5.50%, 1/1/36, MBS (k)	Aaa/AAA	41,741
92	5.50%, 8/1/37, MBS (k)	Aaa/AAA	98,563
397	5.50%, 6/1/38, MBS (k)	Aaa/AAA	427,765
954	5.50%, 7/1/38, MBS (k)	Aaa/AAA	1,027,451
9,311	5.50%, 12/1/38, MBS (k)	Aaa/AAA	9,994,307
412	5.50%, 3/1/39, MBS (k)	Aaa/AAA	443,221
101,000	5.50%, MBS, TBA (e)	Aaa/AAA	107,975,363
100	5.75%, 6/25/33, CMO (k)	Aaa/AAA	109,422
2,500	5.807%, 8/25/43, CMO (k)	Aaa/AAA	2,769,735
50	6.00%, 2/25/17, CMO (k)	Aaa/AAA	54,333
262	6.00%, 4/25/17, CMO (k)	Aaa/AAA	285,314
1,921	6.00%, 12/1/32, MBS (k)	Aaa/AAA	2,118,411
1,625	6.00%, 1/1/33, MBS (k)	Aaa/AAA	1,792,428

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Fannie Mae (continued)			
\$418	6.00%, 2/1/33, MBS (k)	Aaa/AAA	\$460,865
3,927	6.00%, 4/1/35, MBS (k)	Aaa/AAA	4,330,660
5,269	6.00%, 1/1/36, MBS (k)	Aaa/AAA	5,761,635
1,457	6.00%, 10/1/36, MBS (k)	Aaa/AAA	1,606,665
8,224	6.00%, 9/1/37, MBS (k)	Aaa/AAA	8,962,159
14,353	6.00%, 4/1/39, MBS (k)	Aaa/AAA	15,695,811
6,321	6.00%, 1/25/44, CMO (k)	Aaa/AAA	6,984,150
78	6.434%, 12/25/42, CMO, VRN (k)	Aaa/AAA	90,702
19	6.50%, 5/1/13, MBS	Aaa/AAA	21,138
17	6.50%, 10/1/13, MBS	Aaa/AAA	18,201
117	6.50%, 2/1/14, MBS (k)	Aaa/AAA	128,197
157	6.50%, 10/1/18, MBS (k)	Aaa/AAA	172,081
133	6.50%, 9/1/19, MBS (k)	Aaa/AAA	145,545
221	6.50%, 1/1/20, MBS (k)	Aaa/AAA	241,854
226	6.50%, 6/25/23, CMO (k)	Aaa/AAA	260,024
2	6.50%, 12/1/23, MBS	Aaa/AAA	1,805
(g)	6.50%, 3/1/24, MBS	Aaa/AAA	107
22	6.50%, 4/1/27, MBS	Aaa/AAA	24,217
165	6.50%, 11/18/27, CMO (k)	Aaa/AAA	183,684
11	6.50%, 1/1/28, MBS	Aaa/AAA	12,421
476	6.50%, 2/1/28, MBS (k)	Aaa/AAA	534,961
18	6.50%, 4/1/28, MBS	Aaa/AAA	20,555
113	6.50%, 9/1/28, MBS (k)	Aaa/AAA	126,861
637	6.50%, 11/1/28, MBS (k)	Aaa/AAA	719,124
68	6.50%, 1/1/29, MBS (k)	Aaa/AAA	76,700
37	6.50%, 2/1/29, MBS (k)	Aaa/AAA	41,205
414	6.50%, 3/1/29, MBS (k)	Aaa/AAA	467,428
62	6.50%, 4/1/29, MBS (k)	Aaa/AAA	69,739
24	6.50%, 5/1/29, MBS (k)	Aaa/AAA	27,345
58	6.50%, 6/1/29, MBS (k)	Aaa/AAA	65,515
744	6.50%, 7/1/29, MBS (k)	Aaa/AAA	840,125
14	6.50%, 8/1/29, MBS	Aaa/AAA	15,798
5	6.50%, 9/1/29, MBS	Aaa/AAA	5,262
8	6.50%, 12/1/29, MBS	Aaa/AAA	9,125
202	6.50%, 4/1/31, MBS (k)	Aaa/AAA	228,199
141	6.50%, 5/1/31, MBS (k)	Aaa/AAA	156,171
141	6.50%, 8/1/31, MBS (k)	Aaa/AAA	156,066
1,271	6.50%, 9/25/31, CMO (k)	Aaa/AAA	1,417,252
57	6.50%, 10/1/31, MBS (k)	Aaa/AAA	62,999
31	6.50%, 11/1/31, MBS (k)	Aaa/AAA	34,051
2,039	6.50%, 3/25/32, CMO (k)	Aaa/AAA	2,358,401
38	6.50%, 6/1/32, MBS (k)	Aaa/AAA	42,453
118	6.50%, 8/1/32, MBS (k)	Aaa/AAA	130,410
62	6.50%, 9/1/32, MBS (k)	Aaa/AAA	69,424
424	6.50%, 10/1/32, MBS (k)	Aaa/AAA	479,140
256	6.50%, 5/1/33, MBS (k)	Aaa/AAA	289,264
75	6.50%, 6/1/33, MBS (k)	Aaa/AAA	84,436
134	6.50%, 7/1/33, MBS (k)	Aaa/AAA	150,877

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Fannie Mae (continued)			
\$163	6.50%, 8/1/33, MBS (k)	Aaa/AAA	\$184,290
458	6.50%, 9/1/33, MBS (k)	Aaa/AAA	516,566
1,300	6.50%, 10/1/33, MBS (k)	Aaa/AAA	1,468,399
941	6.50%, 11/1/33, MBS (k)	Aaa/AAA	1,063,017
181	6.50%, 12/1/33, MBS (k)	Aaa/AAA	204,042
487	6.50%, 1/1/34, MBS (k)	Aaa/AAA	549,024
61	6.50%, 2/1/34, MBS (k)	Aaa/AAA	68,380
27	6.50%, 3/1/34, MBS (k)	Aaa/AAA	30,098
64	6.50%, 4/1/34, MBS (k)	Aaa/AAA	72,245
75	6.50%, 5/1/34, MBS (k)	Aaa/AAA	84,112
736	6.50%, 7/1/34, MBS (k)	Aaa/AAA	828,517
546	6.50%, 8/1/34, MBS (k)	Aaa/AAA	615,085
671	6.50%, 9/1/34, MBS (k)	Aaa/AAA	755,670
15	6.50%, 10/1/34, MBS	Aaa/AAA	17,531
343	6.50%, 11/1/34, MBS (k)	Aaa/AAA	385,530
242	6.50%, 12/1/34, MBS (k)	Aaa/AAA	272,098
179	6.50%, 2/1/35, MBS (k)	Aaa/AAA	201,850
117	6.50%, 4/1/35, MBS (k)	Aaa/AAA	132,476
53	6.50%, 7/1/35, MBS (k)	Aaa/AAA	59,506
199	6.50%, 10/1/35, MBS (k)	Aaa/AAA	224,504
993	6.50%, 6/1/36, MBS (k)	Aaa/AAA	1,122,901
3,484	6.50%, 12/1/36, MBS (k)	Aaa/AAA	3,909,884
392	6.50%, 4/1/37, MBS (k)	Aaa/AAA	436,268
2,739	6.50%, 2/1/38, MBS (k)	Aaa/AAA	3,076,932
1,166	6.50%, 7/1/39, MBS (k)	Aaa/AAA	1,303,185
1,206	6.50%, 12/25/41, CMO (k)	Aaa/AAA	1,386,805
3,438	6.50%, 7/25/42, CMO (k)	Aaa/AAA	3,788,681
292	6.50%, 8/25/42, CMO (k)	Aaa/AAA	336,635
3,828	6.50%, 9/25/42, CMO (k)	Aaa/AAA	4,240,172
49	6.50%, 10/25/42, CMO (k)	Aaa/AAA	56,248
1,371	6.50%, 6/25/44, CMO (k)	Aaa/AAA	1,577,283
232	6.50%, 11/1/47, MBS (k)	Aaa/AAA	255,658
58	6.85%, 12/18/27, CMO (k)	Aaa/AAA	64,828
68	7.00%, 7/18/12, CMO (k)	Aaa/AAA	70,309
43	7.00%, 1/1/13, MBS (k)	Aaa/AAA	44,045
18	7.00%, 2/1/15, MBS	Aaa/AAA	19,615
193	7.00%, 3/1/16, MBS (k)	Aaa/AAA	214,227
86	7.00%, 5/1/16, MBS (k)	Aaa/AAA	95,410
77	7.00%, 11/1/16, MBS (k)	Aaa/AAA	81,091
302	7.00%, 5/1/17, MBS (k)	Aaa/AAA	334,528
78	7.00%, 11/1/17, MBS (k)	Aaa/AAA	85,350
646	7.00%, 7/1/21, MBS (k)	Aaa/AAA	706,482
127	7.00%, 11/1/24, MBS (k)	Aaa/AAA	143,742
9	7.00%, 10/1/25, MBS	Aaa/AAA	10,599
44	7.00%, 6/18/27, CMO (k)	Aaa/AAA	49,877
5	7.00%, 9/1/27, MBS	Aaa/AAA	5,914
9	7.00%, 11/1/27, MBS	Aaa/AAA	10,629
35	7.00%, 12/1/27, MBS (k)	Aaa/AAA	39,788

Table of Contents**PIMCO Strategic Global Government Fund, Inc. Schedule of Investments**

January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Fannie Mae (continued)			
\$3	7.00%, 5/1/28, MBS	Aaa/AAA	\$3,344
18	7.00%, 6/1/28, MBS	Aaa/AAA	20,452
51	7.00%, 2/1/29, MBS (k)	Aaa/AAA	58,793
141	7.00%, 3/1/29, MBS (k)	Aaa/AAA	160,928
138	7.00%, 4/1/29, MBS (k)	Aaa/AAA	156,659
72	7.00%, 5/1/29, MBS (k)	Aaa/AAA	82,375
54	7.00%, 6/1/29, MBS (k)	Aaa/AAA	61,306
22	7.00%, 7/1/29, MBS	Aaa/AAA	25,072
79	7.00%, 9/1/29, MBS (k)	Aaa/AAA	89,364
31	7.00%, 10/1/29, MBS	Aaa/AAA	35,344
1	7.00%, 11/1/29, MBS	Aaa/AAA	949
14	7.00%, 3/1/30, MBS	Aaa/AAA	16,304
5,667	7.00%, 4/1/30, MBS (k)	Aaa/AAA	6,452,803
137	7.00%, 5/1/30, MBS (k)	Aaa/AAA	156,000
13	7.00%, 4/1/31, MBS	Aaa/AAA	15,127
11	7.00%, 6/1/31, MBS	Aaa/AAA	12,090
37	7.00%, 7/1/31, MBS	Aaa/AAA	42,980
105	7.00%, 8/1/31, MBS (k)	Aaa/AAA	119,937
97	7.00%, 9/1/31, MBS (k)	Aaa/AAA	110,520
14	7.00%, 11/1/31, MBS	Aaa/AAA	15,805
140	7.00%, 12/1/31, MBS (k)	Aaa/AAA	160,286
71	7.00%, 1/1/32, MBS (k)	Aaa/AAA	77,707
148	7.00%, 2/1/32, MBS (k)	Aaa/AAA	168,945
50	7.00%, 4/1/32, MBS (k)	Aaa/AAA	57,641
143	7.00%, 5/1/32, MBS (k)	Aaa/AAA	163,040
139	7.00%, 6/1/32, MBS (k)	Aaa/AAA	159,387
64	7.00%, 7/1/32, MBS (k)	Aaa/AAA	73,570
25	7.00%, 8/1/32, MBS	Aaa/AAA	28,557
354	7.00%, 9/25/32, CMO (k)	Aaa/AAA	399,067
186	7.00%, 9/1/33, MBS (k)	Aaa/AAA	210,364
354	7.00%, 11/1/33, MBS (k)	Aaa/AAA	403,596
602	7.00%, 1/1/34, MBS (k)	Aaa/AAA	679,544
150	7.00%, 7/1/34, MBS (k)	Aaa/AAA	166,224
152	7.00%, 2/25/35, CMO (k)	Aaa/AAA	186,043
158	7.00%, 3/1/35, MBS (k)	Aaa/AAA	179,949
2,105	7.00%, 7/1/36, MBS (k)	Aaa/AAA	2,360,273
1,591	7.00%, 9/25/41, CMO, VRN (k)	Aaa/AAA	1,830,195
176	7.00%, 10/25/41, CMO (k)	Aaa/AAA	197,936
80	7.00%, 7/25/42, CMO (k)	Aaa/AAA	94,150
418	7.00%, 11/25/43, CMO (k)	Aaa/AAA	468,956
364	7.00%, 2/25/44, CMO (k)	Aaa/AAA	431,042
2,271	7.00%, 3/25/45, CMO (k)	Aaa/AAA	2,596,880
209	7.00%, 12/1/46, MBS (k)	Aaa/AAA	233,555
384	7.00%, 1/1/47, MBS (k)	Aaa/AAA	429,686
1,308	7.300%, 2/25/42, CMO, VRN (k)	Aaa/AAA	1,511,846
562	7.50%, 6/1/17, MBS (k)	Aaa/AAA	616,731
41	7.50%, 12/1/17, MBS (k)	Aaa/AAA	46,226
425	7.50%, 5/1/22, MBS (k)	Aaa/AAA	491,561

Table of Contents**PIMCO Strategic Global Government Fund, Inc. Schedule of Investments**

January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Fannie Mae (continued)			
\$57	7.50%, 10/25/22, CMO (k)	Aaa/AAA	\$64,426
593	7.50%, 4/1/24, MBS (k)	Aaa/AAA	674,518
54	7.50%, 11/25/26, CMO (k)	Aaa/AAA	60,262
204	7.50%, 6/19/30, CMO, VRN (k)	Aaa/AAA	229,763
206	7.50%, 6/25/30, CMO (k)	Aaa/AAA	234,308
47	7.50%, 7/1/31, MBS (k)	Aaa/AAA	53,796
104	7.50%, 5/1/32, MBS (k)	Aaa/AAA	120,288
90	7.50%, 9/1/37, MBS (k)	Aaa/AAA	101,634
1,193	7.50%, 7/25/41, CMO (k)	Aaa/AAA	1,380,137
74	7.50%, 7/25/42, CMO (k)	Aaa/AAA	85,292
8	7.50%, 8/25/42, CMO	Aaa/AAA	9,269
1,142	7.50%, 10/25/42, CMO (k)	Aaa/AAA	1,315,742
659	7.50%, 3/25/44, CMO (k)	Aaa/AAA	758,415
2,597	7.50%, 6/25/44, CMO (k)	Aaa/AAA	3,016,276
87	7.70%, 3/25/23, CMO (k)	Aaa/AAA	99,040
8	8.00%, 4/1/19, MBS	Aaa/AAA	8,772
339	8.00%, 9/25/21, CMO (k)	Aaa/AAA	387,365
3	8.00%, 1/1/22, MBS	Aaa/AAA	3,368
4	8.00%, 12/1/22, MBS	Aaa/AAA	4,548
7	8.00%, 6/1/24, MBS	Aaa/AAA	7,958
296	8.00%, 9/1/24, MBS (k)	Aaa/AAA	340,517
1	8.00%, 12/1/24, MBS	Aaa/AAA	1,530
2	8.00%, 9/1/27, MBS	Aaa/AAA	2,877
18	8.00%, 4/1/30, MBS	Aaa/AAA	21,100
81	8.00%, 5/1/30, MBS (k)	Aaa/AAA	93,431
1,818	8.00%, 7/19/30, CMO, VRN (k)	Aaa/AAA	2,076,409
38	8.00%, 8/1/30, MBS (k)	Aaa/AAA	44,421
1	8.00%, 9/1/30, MBS	Aaa/AAA	1,255
1	8.00%, 10/1/30, MBS	Aaa/AAA	1,290
15	8.00%, 1/1/31, MBS	Aaa/AAA	17,246
11	8.00%, 3/1/31, MBS	Aaa/AAA	13,088
117	8.00%, 5/1/31, MBS (k)	Aaa/AAA	135,763
273	8.00%, 7/1/31, MBS (k)	Aaa/AAA	315,358
30	8.00%, 8/1/31, MBS	Aaa/AAA	35,092
334	8.00%, 10/1/31, MBS (k)	Aaa/AAA	386,253
54	8.00%, 11/1/31, MBS (k)	Aaa/AAA	63,221
29	8.00%, 1/1/32, MBS (k)	Aaa/AAA	33,131
96	8.00%, 5/1/32, MBS (k)	Aaa/AAA	111,257
12	8.00%, 6/1/32, MBS	Aaa/AAA	13,907
109	8.00%, 1/1/35, MBS (k)	Aaa/AAA	123,886
41	8.50%, 4/1/16, MBS (k)	Aaa/AAA	43,994
557	8.50%, 9/25/21, CMO (k)	Aaa/AAA	631,707
529	8.50%, 10/25/21, CMO (k)	Aaa/AAA	647,543
346	8.50%, 12/25/21, CMO (k)	Aaa/AAA	395,484
1,317	8.50%, 6/18/27, CMO (k)	Aaa/AAA	1,570,000
219	8.50%, 6/25/30, CMO (k)	Aaa/AAA	253,950
419	8.50%, 6/1/36, MBS (k)	Aaa/AAA	473,852
877	9.416%, 5/15/21, MBS (k)	Aaa/AAA	1,024,098

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Fannie Mae (continued)			
\$271	10.044%, 7/15/27, MBS (k)	Aaa/AAA	\$307,004
9	10.30%, 4/25/19, CMO	Aaa/AAA	8,796
			509,426,252
Federal Housing Administration 0.8%			
3,191	7.25%, 8/1/31 (f)	Aaa/AAA	3,164,247
161	7.43%, 6/1/24 (f)	Aaa/AAA	159,471
			3,323,718
Freddie Mac 29.8%			
10	2.387%, 12/1/26, FRN, MBS	Aaa/AAA	10,723
75	2.547%, 9/1/31, FRN, MBS (k)	Aaa/AAA	75,611
8	2.721%, 4/1/33, FRN, MBS	Aaa/AAA	8,438
3,000	4.00%, MBS, TBA (e)	Aaa/AAA	2,968,593
54	5.00%, 10/15/16, CMO (k)	Aaa/AAA	55,402
54	5.00%, 11/15/16, CMO (k)	Aaa/AAA	55,139
51	5.00%, 2/15/24, CMO (k)	Aaa/AAA	55,617
15	6.00%, 10/15/12, CMO	Aaa/AAA	14,947
228	6.00%, 9/15/16, CMO (k)	Aaa/AAA	242,643
2,325	6.00%, 12/15/16, CMO (k)	Aaa/AAA	2,519,660
31	6.00%, 3/15/17, CMO (k)	Aaa/AAA	32,924
905	6.00%, 4/1/17, MBS (k)	Aaa/AAA	984,411
732	6.00%, 12/15/28, CMO (k)	Aaa/AAA	792,431
1,149	6.00%, 2/15/31, CMO (k)	Aaa/AAA	1,244,706
705	6.00%, 4/15/31, CMO (k)	Aaa/AAA	770,478
1,506	6.00%, 9/25/31, CMO (k)	Aaa/AAA	1,659,638
14,392	6.00%, 2/15/32, CMO (k)	Aaa/AAA	15,790,781
6	6.00%, 2/1/33, MBS	Aaa/AAA	6,453
1,513	6.00%, 3/1/33, MBS (k)	Aaa/AAA	1,639,000
44	6.00%, 2/1/34, MBS (k)	Aaa/AAA	48,332
128	6.00%, 3/15/35, CMO (k)	Aaa/AAA	136,003
846	6.50%, 11/1/16, MBS (k)	Aaa/AAA	924,281
6	6.50%, 4/15/18, CMO	Aaa/AAA	6,249
17	6.50%, 8/1/21, MBS	Aaa/AAA	18,718
148	6.50%, 9/15/23, CMO (k)	Aaa/AAA	163,812
2,460	6.50%, 10/15/23, CMO (k)	Aaa/AAA	2,559,997
376	6.50%, 12/15/23, CMO (k)	Aaa/AAA	405,319
374	6.50%, 3/15/26, CMO (k)	Aaa/AAA	414,755
1,047	6.50%, 2/15/28, CMO (k)	Aaa/AAA	1,166,406
1,978	6.50%, 5/15/29, CMO (k)	Aaa/AAA	2,163,393
9	6.50%, 6/1/29, MBS	Aaa/AAA	9,767
242	6.50%, 7/15/29, CMO (k)	Aaa/AAA	277,959
9,216	6.50%, 6/15/31, CMO (k)	Aaa/AAA	10,284,085
5,182	6.50%, 9/15/31, CMO (k)	Aaa/AAA	5,980,163
100	6.50%, 12/15/31, CMO (k)	Aaa/AAA	103,703
410	6.50%, 2/15/32, CMO (k)	Aaa/AAA	457,194
935	6.50%, 6/15/32, CMO (k)	Aaa/AAA	1,075,898
4,929	6.50%, 7/15/32, CMO (k)	Aaa/AAA	5,677,062
2,232	6.50%, 7/1/37, MBS (k)	Aaa/AAA	2,468,360

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Freddie Mac (continued)			
\$115	6.50%, 2/25/43, CMO (k)	Aaa/AAA	\$132,466
107	6.50%, 9/25/43, CMO, VRN (k)	Aaa/AAA	123,847
608	6.50%, 10/25/43, CMO (k)	Aaa/AAA	677,813
5,236	6.50%, 3/25/44, CMO (k)	Aaa/AAA	6,033,632
353	6.50%, 9/1/47, MBS (k)	Aaa/AAA	390,468
494	6.50%, 9/1/48, MBS (k)	Aaa/AAA	544,860
118	6.50%, 10/1/48, MBS (k)	Aaa/AAA	130,734
982	6.782%, 7/25/32, CMO, VRN (k)	Aaa/AAA	1,099,108
1,374	6.90%, 9/15/23, CMO (k)	Aaa/AAA	1,556,373
690	6.95%, 7/15/21, CMO (k)	Aaa/AAA	771,838
4	7.00%, 3/1/12, MBS	Aaa/AAA	3,975
7	7.00%, 7/15/12, CMO	Aaa/AAA	6,587
77	7.00%, 9/1/12, MBS (k)	Aaa/AAA	81,040
6	7.00%, 10/1/12, MBS	Aaa/AAA	6,248
9	7.00%, 11/1/12, MBS	Aaa/AAA	8,938
8	7.00%, 12/1/12, MBS	Aaa/AAA	8,246
283	7.00%, 7/1/13, MBS (k)	Aaa/AAA	299,009
8	7.00%, 1/1/14, MBS	Aaa/AAA	8,787
295	7.00%, 9/1/14, MBS (k)	Aaa/AAA	319,017
63	7.00%, 11/1/14, MBS (k)	Aaa/AAA	68,181
24	7.00%, 7/1/15, MBS	Aaa/AAA	25,739
4	7.00%, 8/1/15, MBS	Aaa/AAA	4,780
38	7.00%, 4/1/16, MBS (k)	Aaa/AAA	42,015
4	7.00%, 6/1/16, MBS	Aaa/AAA	3,862
33	7.00%, 7/1/16, MBS (k)	Aaa/AAA	35,598
9	7.00%, 11/1/16, MBS	Aaa/AAA	10,052
9	7.00%, 3/1/17, MBS	Aaa/AAA	9,570
578	7.00%, 6/1/17, MBS (k)	Aaa/AAA	618,678
395	7.00%, 8/1/21, MBS (k)	Aaa/AAA	431,362
752	7.00%, 9/1/21, MBS (k)	Aaa/AAA	820,935
494	7.00%, 5/15/23, CMO (k)	Aaa/AAA	501,068
1,272	7.00%, 1/15/24, CMO (k)	Aaa/AAA	1,426,807
69	7.00%, 3/15/24, CMO (k)	Aaa/AAA	77,506
70	7.00%, 5/15/24, CMO (k)	Aaa/AAA	79,000
9	7.00%, 7/1/24, MBS	Aaa/AAA	9,666
730	7.00%, 9/15/25, CMO (k)	Aaa/AAA	839,407
959	7.00%, 7/15/27, CMO (k)	Aaa/AAA	1,118,969
4,311	7.00%, 3/15/29, CMO (k)	Aaa/AAA	4,590,391
83	7.00%, 3/1/31, MBS (k)	Aaa/AAA	95,424
1,653	7.00%, 6/15/31, CMO (k)	Aaa/AAA	1,845,961
652	7.00%, 10/1/31, MBS (k)	Aaa/AAA	745,367
255	7.00%, 1/1/32, MBS (k)	Aaa/AAA	291,331
23	7.00%, 3/1/32, MBS	Aaa/AAA	26,094
48	7.00%, 4/1/32, MBS (k)	Aaa/AAA	54,789
396	7.00%, 1/1/36, MBS (k)	Aaa/AAA	453,246
2,450	7.00%, 6/1/36, MBS (k)	Aaa/AAA	2,764,805
402	7.00%, 7/1/36, MBS (k)	Aaa/AAA	453,635
4,260	7.00%, 8/1/36, MBS (k)	Aaa/AAA	4,807,996

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Freddie Mac (continued)			
\$1,394	7.00%, 9/1/36, MBS (k)	Aaa/AAA	\$1,572,925
1,173	7.00%, 11/1/36, MBS (k)	Aaa/AAA	1,322,888
451	7.00%, 12/1/36, MBS (k)	Aaa/AAA	508,638
2,401	7.00%, 1/1/37, MBS (k)	Aaa/AAA	2,709,733
887	7.00%, 2/25/43, CMO (k)	Aaa/AAA	1,006,239
373	7.00%, 9/25/43, CMO (k)	Aaa/AAA	434,340
118	7.00%, 10/25/43, CMO (k)	Aaa/AAA	136,266
237	7.291%, 7/25/32, CMO, VRN (k)	Aaa/AAA	277,686
63	7.50%, 1/1/16, MBS (k)	Aaa/AAA	68,100
1,325	7.50%, 5/15/24, CMO (k)	Aaa/AAA	1,599,099
232	7.50%, 8/1/24, MBS (k)	Aaa/AAA	267,843
2	7.50%, 6/1/25, MBS	Aaa/AAA	2,481
21	7.50%, 12/1/25, MBS	Aaa/AAA	24,638
5	7.50%, 1/1/26, MBS	Aaa/AAA	5,712
15	7.50%, 2/1/26, MBS	Aaa/AAA	17,499
22	7.50%, 3/1/26, MBS	Aaa/AAA	25,620
29	7.50%, 4/1/26, MBS (k)	Aaa/AAA	33,798
25	7.50%, 5/1/26, MBS	Aaa/AAA	29,195
235	7.50%, 6/1/26, MBS (k)	Aaa/AAA	269,402
194	7.50%, 7/1/26, MBS (k)	Aaa/AAA	221,987
49	7.50%, 8/1/26, MBS	Aaa/AAA	56,480
14	7.50%, 11/1/26, MBS	Aaa/AAA	15,896
490	7.50%, 12/1/26, MBS (k)	Aaa/AAA	562,463
186	7.50%, 3/15/28, CMO (k)	Aaa/AAA	214,416
3,572	7.50%, 4/1/28, MBS (k)	Aaa/AAA	4,103,208
(g)	7.50%, 2/1/30, MBS	Aaa/AAA	560
1	7.50%, 4/1/30, MBS	Aaa/AAA	1,142
(g)	7.50%, 6/1/30, MBS	Aaa/AAA	80
6	7.50%, 10/1/30, MBS	Aaa/AAA	7,327
23	7.50%, 11/1/30, MBS	Aaa/AAA	26,597
1,030	7.50%, 12/1/30, MBS (k)	Aaa/AAA	1,183,441
697	7.50%, 5/1/32, MBS (k)	Aaa/AAA	799,876
28	7.50%, 7/1/33, MBS (k)	Aaa/AAA	31,663
85	7.50%, 7/1/34, MBS (k)	Aaa/AAA	96,742
522	7.50%, 3/1/37, MBS (k)	Aaa/AAA	588,361
72	7.50%, 2/25/42, CMO (k)	Aaa/AAA	84,429
76	8.00%, 8/15/22, CMO (k)	Aaa/AAA	88,933
40	8.00%, 7/1/24, MBS	Aaa/AAA	47,282
57	8.00%, 8/1/24, MBS (k)	Aaa/AAA	66,744
662	8.00%, 12/1/26, MBS (k)	Aaa/AAA	774,883
168	8.00%, 4/15/30, CMO (k)	Aaa/AAA	195,473
183	8.50%, 4/15/22, CMO (k)	Aaa/AAA	192,352
413	8.50%, 10/1/30, MBS (k)	Aaa/AAA	470,741
			117,867,449
Ginnie Mae 9.1%			
198	5.50%, 6/20/35, FRN, MBS (k)	Aaa/AAA	208,468
29	6.00%, 4/15/29, MBS (k)	Aaa/AAA	32,110

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Ginnie Mae (continued)			
\$3	6.00%, 8/15/31, MBS	Aaa/AAA	\$3,092
59	6.00%, 2/15/36, MBS (k)	Aaa/AAA	65,321
22	6.00%, 6/15/36, MBS	Aaa/AAA	24,434
11	6.00%, 7/15/36, MBS	Aaa/AAA	11,637
39	6.00%, 9/15/36, MBS (k)	Aaa/AAA	43,264
75	6.00%, 10/15/36, MBS (k)	Aaa/AAA	82,645
65	6.00%, 12/15/36, MBS (k)	Aaa/AAA	72,082
17	6.00%, 6/15/37, MBS	Aaa/AAA	18,624
1,610	6.00%, 7/15/37, MBS (k)	Aaa/AAA	1,784,040
48	6.00%, 11/15/37, MBS (k)	Aaa/AAA	53,137
60	6.00%, 12/15/37, MBS (k)	Aaa/AAA	66,563
125	6.00%, 3/15/38, MBS (k)	Aaa/AAA	138,442
620	6.00%, 9/15/38, MBS (k)	Aaa/AAA	694,159
1,342	6.00%, 10/15/38, MBS (k)	Aaa/AAA	1,486,524
4,264	6.00%, 11/15/38, MBS (k)	Aaa/AAA	4,758,727
32	6.00%, 12/15/38, MBS (k)	Aaa/AAA	35,684
14,000	6.00%, MBS, TBA (e)	Aaa/AAA	15,400,000
99	6.50%, 11/20/24, MBS (k)	Aaa/AAA	111,388
813	6.50%, 4/15/32, MBS (k)	Aaa/AAA	920,650
1,079	6.50%, 5/15/32, MBS (k)	Aaa/AAA	1,222,285
60	6.50%, 6/20/32, CMO (k)	Aaa/AAA	67,881
399	6.50%, 8/20/38, MBS (k)	Aaa/AAA	441,926
145	6.50%, 10/20/38, MBS (k)	Aaa/AAA	155,082
3	7.00%, 4/15/24, MBS	Aaa/AAA	3,553
25	7.00%, 7/15/25, MBS (k)	Aaa/AAA	28,109
30	7.00%, 9/15/25, MBS	Aaa/AAA	34,360
16	7.00%, 11/15/25, MBS	Aaa/AAA	18,930
8	7.00%, 12/15/25, MBS	Aaa/AAA	9,393
23	7.00%, 3/15/26, MBS	Aaa/AAA	26,000
7	7.00%, 4/15/26, MBS	Aaa/AAA	8,399
2	7.00%, 5/15/26, MBS	Aaa/AAA	2,322
46	7.00%, 6/15/26, MBS (k)	Aaa/AAA	53,239
3,552	7.00%, 3/20/31, CMO (k)	Aaa/AAA	3,990,035
5	7.50%, 1/15/17, MBS	Aaa/AAA	5,878
2	7.50%, 2/15/17, MBS	Aaa/AAA	2,598
4	7.50%, 3/15/17, MBS	Aaa/AAA	3,909
3	7.50%, 4/15/17, MBS	Aaa/AAA	2,918
4	7.50%, 5/15/17, MBS	Aaa/AAA	5,527
2	7.50%, 7/15/17, MBS	Aaa/AAA	2,405
1	7.50%, 6/15/23, MBS	Aaa/AAA	911
11	7.50%, 10/15/25, MBS	Aaa/AAA	12,224
113	7.50%, 3/15/26, MBS (k)	Aaa/AAA	131,194
138	7.50%, 6/20/26, CMO (k)	Aaa/AAA	161,260
243	7.50%, 9/15/26, MBS (k)	Aaa/AAA	281,915
9	7.50%, 12/15/26, MBS	Aaa/AAA	10,605
2	7.50%, 1/15/27, MBS	Aaa/AAA	2,702
4	7.50%, 2/15/27, MBS	Aaa/AAA	4,706
56	7.50%, 3/15/27, MBS (k)	Aaa/AAA	65,389

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Ginnie Mae (continued)			
\$288	7.50%, 4/15/27, MBS (k)	Aaa/AAA	\$335,105
6	7.50%, 5/15/27, MBS	Aaa/AAA	6,835
110	7.50%, 6/15/27, MBS (k)	Aaa/AAA	127,907
158	7.50%, 7/15/27, MBS (k)	Aaa/AAA	183,967
48	7.50%, 8/15/27, MBS (k)	Aaa/AAA	55,592
56	7.50%, 12/15/27, MBS (k)	Aaa/AAA	64,751
343	7.50%, 1/15/28, MBS (k)	Aaa/AAA	398,765
87	7.50%, 2/15/28, MBS (k)	Aaa/AAA	100,445
164	7.50%, 1/15/29, MBS (k)	Aaa/AAA	190,193
187	7.50%, 2/15/29, MBS (k)	Aaa/AAA	218,042
6	7.50%, 3/15/29, MBS	Aaa/AAA	6,608
4	8.00%, 6/15/16, MBS	Aaa/AAA	4,023
(g)	8.00%, 7/15/16, MBS	Aaa/AAA	170
9	8.00%, 1/15/17, MBS	Aaa/AAA	9,481
(g)	8.00%, 2/15/17, MBS	Aaa/AAA	161
7	8.00%, 3/15/17, MBS	Aaa/AAA	7,571
16	8.00%, 4/15/17, MBS	Aaa/AAA	17,058
8	8.00%, 5/15/17, MBS	Aaa/AAA	9,892
7	8.00%, 6/15/17, MBS	Aaa/AAA	7,346
10	8.00%, 7/15/17, MBS	Aaa/AAA	10,949
(g)	8.00%, 1/15/20, MBS	Aaa/AAA	561
(g)	8.00%, 5/15/21, MBS	Aaa/AAA	105
6	8.00%, 11/15/21, MBS	Aaa/AAA	6,550
5	8.00%, 12/15/21, MBS	Aaa/AAA	5,302
8	8.00%, 4/15/22, MBS	Aaa/AAA	9,366
(g)	8.00%, 5/15/22, MBS	Aaa/AAA	327
6	8.00%, 11/15/22, MBS	Aaa/AAA	6,861
328	8.00%, 3/20/30, CMO (k)	Aaa/AAA	403,508
(g)	8.50%, 10/15/16, MBS	Aaa/AAA	207
(g)	8.50%, 5/15/22, MBS	Aaa/AAA	230
1	8.50%, 1/15/23, MBS	Aaa/AAA	1,059
2	8.50%, 4/15/23, MBS	Aaa/AAA	1,490
2	8.50%, 8/15/30, MBS	Aaa/AAA	2,276
12	8.50%, 2/15/31, MBS	Aaa/AAA	14,152
14	9.00%, 6/15/16, MBS	Aaa/AAA	15,353
35	9.00%, 11/15/16, MBS (k)	Aaa/AAA	39,523
50	9.00%, 12/15/16, MBS (k)	Aaa/AAA	56,779
21	9.00%, 9/15/17, MBS	Aaa/AAA	21,684
45	9.00%, 12/15/17, MBS (k)	Aaa/AAA	51,142
58	9.00%, 3/15/18, MBS (k)	Aaa/AAA	67,730
44	9.00%, 5/15/18, MBS (k)	Aaa/AAA	50,858
20	9.00%, 6/15/18, MBS	Aaa/AAA	20,325
209	9.00%, 10/15/19, MBS (k)	Aaa/AAA	244,159
152	9.00%, 11/15/19, MBS (k)	Aaa/AAA	177,593
81	9.00%, 1/15/20, MBS (k)	Aaa/AAA	94,839
			35,813,486

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Small Business Administration Participation Certificates 5.1%			
\$590	4.625%, 2/1/25, ABS	Aaa/AAA	\$624,778
492	4.754%, 8/10/14, ABS	Aaa/AAA	520,499
597	5.038%, 3/10/15, ABS	Aaa/AAA	640,395
1,438	5.51%, 11/1/27, ABS	Aaa/AAA	1,560,556
14,658	5.60%, 9/1/28, ABS	Aaa/AAA	15,825,384
143	5.78%, 8/1/27, ABS	Aaa/AAA	153,396
134	5.82%, 7/1/27, ABS	Aaa/AAA	148,487
90	6.30%, 7/1/13	Aaa/AAA	93,631
271	6.30%, 6/1/18	Aaa/AAA	297,027
106	6.40%, 8/1/13	Aaa/AAA	108,999
39	7.20%, 6/1/17	Aaa/AAA	42,854
26	7.70%, 7/1/16	Aaa/AAA	28,664
			20,044,670
Vendee Mortgage Trust 1.7%			
456	6.50%, 3/15/29, CMO	Aaa/AAA	527,729
89	6.75%, 2/15/26, CMO	Aaa/AAA	101,093
204	6.75%, 6/15/26, CMO	Aaa/AAA	235,547
5,402	7.50%, 9/15/30, CMO	Aaa/AAA	5,745,871
			6,610,240
Total U.S. Government Agency Securities (cost-\$676,074,638)			693,085,815
CORPORATE BONDS & NOTES 62.8%			
Airlines 3.3%			
3,000	American Airlines, Inc., 10.50%, 10/15/12	B2/B	3,330,000
921	Northwest Airlines, Inc., 1.034%, 5/20/14, FRN (MBIA) (k)	Baa2/A-	874,896
	United Air Lines Pass Through Trust,		
2,545	6.636%, 1/2/24 (k)	Baa2/BB+	2,614,510
923	9.75%, 1/15/17	Baa2/BBB+	1,063,587
4,249	10.40%, 5/1/18 (k)	Baa2/BBB+	4,918,657
			12,801,650
Banking 11.0%			
£ 1,100	Barclays Bank PLC, 14.00%, 6/15/19 (h)	Baa2/A-	2,171,573
	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA,		
2,000	6.875%, 3/19/20	NR/NR	2,682,248
\$5,900	11.00%, 6/30/19 (a)(d)(h)(k)	A2/AA-	7,648,193
7,700	Discover Bank, 7.00%, 4/15/20	Ba1/BBB-	8,439,739
5,000	ICICI Bank Ltd., 5.75%, 11/16/20 (a)(d)(k)	Baa2/BBB-	4,876,955
13,000	Regions Financial Corp., 7.75%, 11/10/14 (k)	Ba3/BB+	13,661,102
	Royal Bank of Scotland PLC, FRN,		
2,000	0.503%, 4/11/16	Baa3/BBB	1,631,060
3,000	1.043%, 9/29/15	Baa3/BBB	2,403,402
			43,514,272

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Chemicals 1.3%

4,500	Lyondell Chemical Co., 8.00%, 11/1/17 (a)(d)	Ba2/BB	5,034,375
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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Energy	0.2%		
\$625	Consol Energy, Inc., 8.25%, 4/1/20 (a)(d)	B1/BB	\$685,938
Financial Services	27.4%		
	Ally Financial, Inc.,		
3,000	6.75%, 12/1/14	B3/B	3,209,178
6,100	8.30%, 2/12/15	B3/B	6,908,250
1,800	C10 Capital SPV Ltd., 6.722%, 12/31/16 (h)	NR/B-	1,313,957
3,000	Cantor Fitzgerald L.P., 6.375%, 6/26/15 (a)(d)	Baa3/BBB	3,046,509
	CIT Group, Inc.,		
1,780	7.00%, 5/1/13	B3/B+	1,822,208
502	7.00%, 5/1/14	B3/B+	512,832
502	7.00%, 5/1/15	B3/B+	510,321
837	7.00%, 5/1/16	B3/B+	847,399
1,172	7.00%, 5/1/17	B3/B+	1,184,896
	Citigroup, Inc. (k),		
9,000	5.00%, 9/15/14	Baa1/A-	9,438,786
10,000	5.625%, 8/27/12	Baa1/A-	10,532,920
2,500	Credit Agricole S.A., 6.637%, 5/31/17 (a)(d)(h)(k)	A3/A-	2,168,250
	Ford Motor Credit Co. LLC,		
1,000	6.625%, 8/15/17	Ba2/B+	1,072,985
10,000	8.70%, 10/1/14 (k)	Ba2/B+	11,480,550
	General Electric Capital Corp.,		
5,000	4.375%, 9/16/20 (k)	Aa2/AA+	4,863,835
£ 3,000	6.50%, 9/15/67, (converts to FRN on 9/15/17)	Aa3/A+	4,591,802
\$4,000	HSBC Finance Corp., 6.676%, 1/15/21 (a)(d)(k)	Baa1/BBB+	4,149,964
	International Lease Finance Corp. (a)(d),		
2,000	6.75%, 9/1/16	Ba3/BBB-	2,150,000
7,000	7.125%, 9/1/18	Ba3/BBB-	7,577,500
4,000	Merrill Lynch & Co., Inc., 0.763%, 1/15/15, FRN (k)	A2/A	3,807,108
	Morgan Stanley,		
8,000	0.753%, 10/18/16, FRN (k)	A2/A	7,425,872
AUD 2,700	5.37%, 3/1/13, FRN	A2/NR	2,623,938
\$1,000	6.625%, 4/1/18 (k)	A2/A	1,087,985
	SLM Corp.,		
150	0.603%, 1/27/14, FRN	Ba1/BBB-	139,974
1,500	3.125%, 9/17/12	Ba1/BBB-	1,998,506
\$570	3.222%, 2/1/14, FRN	Ba1/BBB-	535,401
1,050	5.00%, 10/1/13	Ba1/BBB-	1,080,479
500	5.125%, 8/27/12	Ba1/BBB-	517,882
200	5.375%, 1/15/13	Ba1/BBB-	208,195
1,000	5.375%, 5/15/14	Ba1/BBB-	1,022,683
1,000	8.00%, 3/25/20	Ba1/BBB-	1,044,190
2,500	8.45%, 6/15/18	Ba1/BBB-	2,703,908
1,800	UBS AG, 5.875%, 12/20/17 (k)	Aa3/A+	1,967,486
4,750	Waha Aerospace BV, 3.925%, 7/28/20 (a)(d)(k)	Aa2/AA	4,804,188
			108,349,937
Healthcare & Hospitals	0.4%		
1,500	HCA, Inc., 9.00%, 12/15/14	Caa1/B-	1,590,000

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Hotels/Gaming 0.0%			
\$100	MGM Resorts International, 9.00%, 3/15/20 (a)(d)	B1/B	\$111,000
Insurance 9.0%			
	American International Group, Inc.,		
13,400	5.85%, 1/16/18 (k)	Baa1/A-	14,016,815
3,000	6.25%, 5/1/36 (k)	Baa1/A-	2,996,991
3,900	6.40%, 12/15/20 (k)	Baa1/A-	4,166,971
9,700	8.25%, 8/15/18 (k)	Baa1/A-	11,460,744
£ 1,750	8.625%, 5/22/68, (converts to FRN on 5/22/18)	Baa2/BBB	3,027,308
			35,668,829
Oil & Gas 7.6%			
	Anadarko Petroleum Corp.,		
\$600	6.20%, 3/15/40	Ba1/BBB-	572,420
3,600	6.375%, 9/15/17	Ba1/BBB-	3,981,885
4,500	6.45%, 9/15/36 (k)	Ba1/BBB-	4,397,675
7,000	BP Capital Markets PLC, 4.75%, 3/10/19 (k)	A2/A	7,306,747
	Gaz Capital S.A. for Gazprom,		
1,000	5.875%, 6/1/15 (a)(d)	Baa1/BBB	1,446,404
\$3,000	8.625%, 4/28/34	Baa1/BBB	3,618,900
2,000	Morgan Stanley Bank AG for OAO Gazprom, 9.625%, 3/1/13	Baa1/BBB	2,265,000
1,250	Ras Laffan Liquefied Natural Gas Co., Ltd. III, 6.332%, 9/30/27 (b)	Aa2/A	1,362,476
5,000	Shell International Finance BV, 5.50%, 3/25/40 (k)	Aa1/AA	5,157,805
			30,109,312
Real Estate Investment Trust 1.8%			
2,000	Kilroy Realty L.P., 5.00%, 11/3/15	Baa3/BBB-	2,017,086
4,500	Reckson Operating Partnership L.P., 7.75%, 3/15/20 (k)	Ba1/BB+	4,913,109
			6,930,195
Retail 0.3%			
982	CVS Pass Through Trust, 7.507%, 1/10/32 (a)(d)(k)	Baa2/BBB+	1,130,677
Utilities 0.5%			
2,000	Energy Future Holdings Corp., 10.25%, 1/15/20 (a)(d)	Caa3/B	2,125,286
Total Corporate Bonds & Notes (cost-\$214,777,572)			248,051,471
MORTGAGE-BACKED SECURITIES 42.0%			
	Banc of America Large Loan, Inc.,		
2,833	5.686%, 4/24/49, CMO, VRN (a)(d)(f)	NR/NR	2,851,092
	Bear Stearns Adjustable Rate Mortgage Trust,		
5,000	2.869%, 10/25/35, CMO, FRN	NR/BB	4,389,205
937	Bear Stearns Alt-A Trust, 6.038%, 8/25/36, CMO, VRN	Caa3/CCC	625,679
40	Citigroup Mortgage Loan Trust, Inc., 7.00%, 9/25/33, CMO	Aaa/NR	40,222
	Countrywide Alternative Loan Trust, CMO,		

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1,758	6.25%, 8/25/37	Caa3/CC	1,288,295
2,453	6.50%, 7/25/35	Ca/CCC	1,455,515
	Countrywide Home Loan Mortgage Pass Through Trust, CMO,		
1,463	4.082%, 8/25/34, FRN	A1/AA	1,049,911
4,503	6.00%, 5/25/37	Caa2/NR	3,763,358

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
\$4,691	7.50%, 11/25/34 (a)(d)	Baa1/NR	\$4,811,522
670	7.50%, 6/25/35 (a)(d)	B1/BBB	535,516
	Credit Suisse First Boston Mortgage Securities Corp., CMO,		
555	1.41%, 3/25/34, FRN	Aa2/AA+	474,853
1,224	7.00%, 2/25/34	Aa2/AAA	1,235,759
	Credit Suisse Mortgage Capital Certificates, CMO,		
5,957	0.431%, 10/15/21, FRN (a)(d)	Aa1/AAA	5,692,939
2,306	5.695%, 9/15/40, VRN	NR/A-	2,413,496
2,774	DECO Series, 1.191%, 10/27/20, CMO, FRN	Aaa/AAA	3,229,094
\$6,770	Deutsche Mortgage Securities, Inc., 5.00%, 6/26/35, CMO, VRN (a)(d)	A3/AAA	4,902,932
70	EMF-NL, 1.906%, 10/17/39, CMO, FRN	NR/AAA	95,110
\$618	GMAC Mortgage Corp. Loan Trust, 5.164%, 8/19/34, CMO, FRN	Aa2/AAA	491,516
3,265	GSAA Trust, 6.00%, 4/1/34, CMO	Aa1/AAA	3,284,757
	GSMPS Mortgage Loan Trust, CMO (a)(d),		
4,599	7.00%, 6/25/43	NR/NR	4,696,907
115	7.50%, 6/19/27, VRN	NR/NR	114,658
1,715	8.00%, 9/19/27, VRN	NR/NR	1,756,393
	GSR Mortgage Loan Trust, CMO,		
1,185	0.59%, 12/25/34, FRN	Aa2/AAA	1,042,001
600	0.60%, 12/25/34, FRN	Aa1/NR	515,122
6,726	5.164%, 11/25/35, VRN	NR/BB+	6,628,170
5,000	5.50%, 11/25/35	NR/CCC	4,403,435
1,649	6.50%, 1/25/34	NR/AAA	1,694,072
	Harborview Mortgage Loan Trust, CMO,		
3,376	0.631%, 10/19/33, FRN	Aaa/AAA	3,111,632
3,517	5.362%, 6/19/36, VRN	Ca/D	2,232,856
803	JPMorgan Alternative Loan Trust, 5.95%, 9/25/36, CMO, VRN	Caa1/B-	811,709
	JPMorgan Chase Commercial Mortgage Securities Corp., CMO (a)(d),		
5,000	0.711%, 7/15/19, FRN	Baa1/NR	4,114,957
4,000	5.653%, 3/18/51, VRN	A1/NR	3,983,498
6,516	JPMorgan Mortgage Trust, 3.383%, 10/25/36, CMO, VRN	Caa1/NR	5,417,575
4,377	Luminent Mortgage Trust, 0.43%, 12/25/36, CMO, FRN	Caa2/B+	2,986,528
	MASTR Adjustable Rate Mortgage Trust,		
2,019	3.392%, 10/25/34, CMO, VRN	NR/A	1,644,951
	MASTR Alternative Loans Trust, CMO,		
1,139	6.25%, 7/25/36	Caa3/CCC	890,277
1,400	6.50%, 3/25/34	Aaa/AAA	1,471,054
116	7.00%, 4/25/34	Aaa/AAA	110,879
	MASTR Reperforming Loan Trust, CMO (a)(d),		
3,152	7.00%, 5/25/35	Ba3/BBB-	3,193,596
4,585	7.50%, 7/25/35	Ba3/AAA	4,243,562
	Newgate Fund PLC, CMO, FRN,		
£ 4,200	1.749%, 12/15/50	Aa2/AA	5,207,186
£ 1,200	1.999%, 12/15/50	A3/A-	1,231,544
800	2.276%, 12/15/50	A3/A-	705,630
1,300	2.526%, 12/15/50	Ba1/BB+	1,015,961
	Nomura Asset Acceptance Corp., CMO (a)(d),		
\$2,525	7.00%, 10/25/34	A1/AAA	2,550,928
3,678	7.50%, 3/25/34	Aa3/AAA	3,751,195

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody's/S&P)*	Value
\$7,575	7.50%, 10/25/34 Residential Accredit Loans, Inc., CMO,	A1/AAA	\$7,767,244
3,717	0.44%, 6/25/46, FRN	Caa2/CCC	1,648,716
4,507	6.00%, 8/25/35 Residential Asset Mortgage Products, Inc., CMO,	NR/CCC	3,972,104
78	6.50%, 11/25/31	NR/A+	77,726
667	7.00%, 8/25/16	NR/B+	673,288
1,127	8.50%, 10/25/31	Aa2/BB	1,153,140
1,703	8.50%, 11/25/31	NR/CCC	1,815,132
2,104	Sequoia Mortgage Trust, 0.461%, 7/20/36, CMO, FRN Structured Adjustable Rate Mortgage Loan Trust,	B1/BBB+	1,741,940
616	2.795%, 3/25/34, CMO, VRN Structured Asset Mortgage Investments, Inc.,	Aa2/AAA	613,517
6,140	1.823%, 8/25/47, CMO, FRN	Caa2/CCC	4,090,505
5,784	Structured Asset Securities Corp., 7.50%, 10/25/36, CMO (a)(d) Wachovia Bank Commercial Mortgage Trust, CMO, FRN (a)(d),	B3/CCC	5,793,118
5,000	0.381%, 9/15/21	Baa2/A+	4,618,840
1,835	1.261%, 9/15/21 WaMu Mortgage Pass Through Certificates, CMO, VRN,	Caa1/CCC-	1,708,449
575	2.704%, 5/25/35	NR/BB+	493,269
4,040	5.286%, 12/25/36 Washington Mutual MSC Mortgage Pass Through Certificates, CMO,	NR/CCC	3,131,946
2,062	6.50%, 8/25/34	NR/AAA	2,129,471
728	7.00%, 3/25/34	NR/AAA	765,578
1,821	7.50%, 4/25/33 Wells Fargo Mortgage-Backed Securities Trust, CMO,	NR/AAA	1,887,401
1,418	2.833%, 6/25/35, FRN	NR/AA	1,374,303
557	2.867%, 6/25/35, VRN	Baa1/AA+	548,622
2,833	2.896%, 4/25/36, VRN	NR/BB+	2,519,799
2,431	2.905%, 5/25/35, VRN	Baa2/AAA	2,354,218
221	2.911%, 4/25/36, VRN	NR/CCC	202,224
2,800	5.748%, 10/25/36, VRN	Caa1/NR	2,442,664
Total Mortgage-Backed Securities (cost - \$160,040,944)			165,680,261

SENIOR LOANS (a)(c) 6.3%**Financial Services 4.1%**

11,000	American General Finance Corp., 7.25%, 4/21/15 CIT Group, Inc.,		11,174,933
1,829	6.25%, 8/11/15, Term 3 International Lease Finance Corp.,		1,877,356
1,700	6.75%, 3/17/15, Term B1		1,721,555
1,300	7.00%, 3/17/16, Term B2		1,316,714
			16,090,558

Healthcare & Hospitals 0.5%

2,000	HCA, Inc., 1.553%, 11/17/12, Term A		1,990,670
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Oil & Gas 1.3%

5,000	Petroleum Export, 3.319%, 12/7/12, Term B (e)		4,985,415
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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Utilities 0.4%			
	Texas Competitive Electric Holdings Co. LLC,		
\$1,877	3.761%, 10/10/14		\$1,552,906
37	3.803%, 10/10/14, Term B		31,158
76	3.803%, 10/10/14, Term B (b)(l) (acquisition cost-\$58,809; purchased 7/30/10)		62,551
			1,646,615
Total Senior Loans (cost-\$24,321,438)			24,713,258
ASSET-BACKED SECURITIES 3.9%			
777	Access Financial Manufactured Housing Contract Trust, 7.65%, 5/15/21	Caa2/NR	655,451
	Advanta Business Card Master Trust, FRN,		
943	0.511%, 6/20/14	Ca/CCC-	811,973
943	0.511%, 12/22/14	Ca/CCC-	811,973
	Ameriquest Mortgage Securities, Inc., FRN,		
1,849	3.785%, 11/25/32	Ca/D	151,474
624	5.885%, 2/25/33	Ca/D	46,290
1,752	Bear Stearns Asset-Backed Securities Trust, 0.76%, 9/25/34, FRN	NR/A	1,321,820
	Conseco Finance Securitizations Corp.,		
664	7.96%, 2/1/32	Ca/CCC-	542,854
335	7.97%, 5/1/32	Ca/CCC-	255,629
	Conseco Financial Corp.,		
278	6.53%, 2/1/31, VRN	NR/CCC-	266,705
461	7.05%, 1/15/27	B3/B	414,923
1,128	Credit-Based Asset Servicing and Securitization LLC, 6.02%, 12/25/37 (a)(d)	Ba2/AAA	972,123
CAD 800	Ford Auto Securitization Trust, 4.817%, 10/15/12 (a)(d)	NR/AAA	818,183
\$5,000	Green Tree, 8.97%, 4/25/38, VRN (a)(d)	NR/NR	5,602,690
1,000	Greenpoint Manufactured Housing, 8.30%, 10/15/26, VRN	Ca/NR	982,130
1,828	Morgan Stanley ABS Capital I, 0.44%, 1/25/36, FRN	B3/B-	1,688,977
44	Oakwood Mortgage Investors, Inc., 0.491%, 5/15/13, FRN	Caa1/B-	34,603
33	Residential Asset Mortgage Products, Inc., 8.50%, 12/25/31	NR/CCC	33,964
Total Asset-Backed Securities (cost-\$15,763,716)			15,411,762
SOVEREIGN DEBT OBLIGATIONS 0.5%			
Tunisia 0.5%			
2,000	Banque Centrale de Tunisie S.A., 7.375%, 4/25/12 (cost-\$2,019,180)	Baa3/BBB	2,085,000
Shares			
CONVERTIBLE PREFERRED STOCK 0.4%			
Utilities 0.4%			
27,200	PPL Corp., 9.50%, 7/1/13 (cost-\$1,360,000)	NR/NR	1,476,960

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January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
MUNICIPAL BONDS 0.3%			
West Virginia 0.3%			
\$1,895	Tobacco Settlement Finance Auth. Rev., 7.467%, 6/1/47, Ser. A (cost-\$1,782,941)	Baa3/BB+	\$1,304,348
Shares			
COMMON STOCK 0.0%			
Oil, Gas & Consumable Fuels 0.0%			
3,881	SemGroup Corp., Class A (j) (cost-\$100,912)		111,780
Units			
WARRANTS 0.0%			
Oil, Gas & Consumable Fuels 0.0%			
4,086	SemGroup Corp., expires 11/30/14 (j) (cost-\$18,385)		28,599
Principal Amount (000s)			
SHORT-TERM INVESTMENTS 9.3%			
Corporate Notes 5.9%			
Financial Services 5.6%			
	American General Finance Corp.,		
\$3,100	0.552%, 12/15/11, FRN	B3/B	2,977,178
2,200	4.625%, 6/22/11	B3/NR	2,951,953
\$4,700	Ford Motor Credit Co. LLC, 7.25%, 10/25/11	Ba2/B+	4,845,648
9,763	International Lease Finance Corp., 5.75%, 6/15/11 (k)	B1/BB+	9,885,038
1,000	SLM Corp., 1.30%, 11/15/11, FRN	Ba1/BBB-	1,327,221
			21,987,038
Insurance 0.2%			
\$1,000	American International Group, Inc., 0.413%, 10/18/11, FRN (k)	Baa1/A-	995,376
Oil & Gas 0.1%			
500	BP Capital Markets PLC, 0.442%, 4/11/11, FRN (k)	A2/NR	500,096
	Total Corporate Notes (cost-\$22,224,898)		23,482,510
Repurchase Agreements 1.7%			
6,400	Credit Suisse Securities (USA) LLC, dated 1/31/11, 0.23%, due 2/1/11, proceeds \$6,400,041; collateralized by U.S. Treasury Notes, 2.625%, due 1/31/18, valued at \$6,516,369 including accrued interest		6,400,000
495	State Street Bank & Trust Co., dated 1/31/11, 0.01%, due 2/1/11, proceeds \$495,000; collateralized by U.S. Treasury Notes, 1.375%, due 5/15/13, valued at \$509,450 including accrued interest		495,000
	Total Repurchase Agreements (cost-\$6,895,000)		6,895,000

Table of Contents**PIMCO Strategic Global Government Fund, Inc. Schedule of Investments**

January 31, 2011 (continued)

Principal Amount (000s)		Credit Rating (Moody s/S&P)*	Value
Municipal Bonds 1.3%			
Michigan 1.3%			
\$5,000	Municipal Bond Auth. Rev., 5.00%, 3/21/11, Ser. B (cost-\$5,000,636)	NR/NR	\$5,012,250
U.S. Treasury Obligations 0.2%			
U.S. Treasury Bills,			
660	0.162%-0.191%, 6/16/11-6/23/11 (i)(m) (cost-\$659,511)		659,511
U.S. Government Agency Securities 0.2%			
122	Freddie Mac, 7.00%, 9/1/11, MBS (k)	Aaa/AAA	124,716
Small Business Administration Participation Certificates,			
151	6.344%, 8/1/11	Aaa/AAA	154,819
357	6.64%, 2/1/11	Aaa/AAA	358,055
Total U.S. Government Agency Securities (cost-\$631,250)			637,590
Total Short-Term Investments (cost-\$35,411,295)			36,686,861
Notional Amount			
OPTIONS PURCHASED (j) 0.0%			
Put Options 0.0%			
Fannie Mae (OTC),			
\$15,000,000	strike price \$80, expires 3/3/11		
\$10,000,000	strike price \$81, expires 2/3/11		
\$153,000,000	strike price \$83, expires 3/3/11		2
\$10,000,000	strike price \$86, expires 2/3/11		
\$28,000,000	strike price \$88, expires 2/3/11		
\$70,000,000	strike price \$90, expires 3/3/11		1
\$31,000,000	strike price \$95, expires 2/3/11		
Freddie Mac (OTC),			
\$3,000,000	strike price \$86, expires 2/3/11		
Ginnie Mae (OTC),			
\$13,000,000	strike price \$99, expires 2/10/11		
Total Options Purchased (cost-\$39,023)			3
Total Investments (cost-\$1,131,710,044) 301.1%			1,188,636,118
Liabilities in excess of other assets (201.1)%			(793,941,305)
Net Assets 100%			