PIMCO MUNICIPAL INCOME FUND Form N-CSRS August 28, 2017 Table of Contents

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: 811-10377

PIMCO Municipal Income Fund

(Exact name of registrant as specified in charter)

1633 Broadway, New York, NY 10019

(Address of principal executive offices)

William G. Galipeau

Treasurer (Principal Financial & Accounting Officer)

650 Newport Center Drive

Newport Beach, CA 92660

(Name and address of agent for service)

Copies to:

David C. Sullivan

Ropes & Gray LLP

Prudential Tower

800 Boylston Street

Boston, MA 02199

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

Date of fiscal year end: December 31

Date of reporting period: June 30, 2017

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

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

Item 1. Reports to Shareholders.

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

PIMCO Closed-End Funds

Semiannual Report

June 30, 2017

PIMCO Municipal Income Fund PIMCO Municipal Income Fund II PIMCO Municipal Income Fund III PIMCO California Municipal Income Fund II PIMCO California Municipal Income Fund III PIMCO California Municipal Income Fund III PIMCO New York Municipal Income Fund II PIMCO New York Municipal Income Fund II

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Letter from the Chairman of the Board & President

Dear Shareholder,

The global equity markets generated strong results during the reporting period against a backdrop of solid corporate profits and signs of improving global growth. Meanwhile, the global fixed income market generated strong results as U.S. monetary policy tightened, whereas many international central banks maintained accommodative monetary policies.

For the six-month reporting period ended June 30, 2017

The U.S. economy continued to expand at a relatively modest pace during the reporting period. Looking back, U.S. gross domestic product (GDP), which represents the value of goods and services produced in the country, the broadest measure of economic activity and the principal indicator of economic performance, expanded at a revised annual pace of 1.8% during the fourth quarter of 2016. GDP growth then moderated, growing at a revised annual pace of 1.2% for the first quarter of 2017. Finally, the Commerce Department s initial reading released after the reporting period had ended showed that second quarter 2017 GDP grew at an annual pace of 2.6%.

The Federal Reserve (Fed) continued to normalize monetary policy, with two interest rate hikes during the reporting period. The first occurrence was in March 2017, followed by a second rate hike in June 2017. The second move put the federal funds rate between 1.00% and 1.25%. In its official statement following the Fed s June meeting, the Fed said, The Committee expects that economic conditions will evolve in a manner that will warrant gradual increases in the federal funds rate; the federal funds rate is likely to remain, for some time, below levels that are expected to prevail in the longer run. The Fed also indicated that it expects to begin reducing its balance sheet later this year.

Economic activity outside the U.S. generally improved during the reporting period. Nevertheless, a number of central banks, including the European Central Bank, Bank of England and Bank of Japan, maintained their highly accommodative monetary policies. However, toward the end of the reporting period, several central banks indicated that they may pare back their quantitative easing programs should growth improve and inflation increase.

The municipal (or muni) market posted positive returns during the first five months of the reporting period. The municipal market was supported by generally positive fundamentals, moderating supply and strong investor demand. The Bloomberg Barclays Municipal Bond Index gained 3.57% during the six months ended June 30, 2017. In comparison, the overall taxable fixed income market, as measured by the Bloomberg Barclays U.S. Aggregate Bond Index, returned 2.27% over the same period.

Outlook

PIMCO s baseline view is that the U.S. economy is likely to grow at about 2% per year, with inflation running close to the Fed s target of 2%. PIMCO s forecast for the federal funds rate at the end of its secular horizon is anchored in a New Neutral range of 2% to 3%, but with the risks skewed to the downside on rates. In PIMCO s view, of real concern for the U.S. outlook, as well as the global outlook, is the

driving-without-a-spare-tire risk at this late stage of the business cycle. In the next recession, whenever it occurs, PIMCO believes the Fed and other central banks will have less room to cut rates than in past cycles. Some countries for example, the U.S., China, Germany will likely have some fiscal space to deploy in the next downturn, but with sovereign debt levels already elevated, fiscal policy is unlikely to fully offset the constraints on monetary policy in the next global downturn.

PIMCO s policy outlook for munis looks brighter for the next six to 12 months than it did earlier in the year. In PIMCO s view, the risk of trade wars with other countries has receded, and that has scaled back both PIMCO s view of the expected size of fiscal stimulus in the U.S. and its assessment of near-term inflation pressures. PIMCO has more confidence in its base case scenario of a less ambitious tax reform lite given the current failure of a repeal/replace of the Affordable Care Act. The upshot for munis is a tax reform backdrop that, while not without risk, should not fundamentally alter the long-term valuation paradigm for tax-efficient investors. PIMCO is a bit more positive on federal tax-exempt municipal bonds than their taxable alternatives, and high yield municipal spreads look compelling

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relative to high yield corporate spreads. PIMCO s views reflect municipal credit spreads underperformance relative to the post-election rally in other U.S. credit asset classes.

In the following pages of this PIMCO Closed-End Funds Semiannual Report, please find specific details regarding investment performance and a discussion of factors that most affected the Funds performance over the six months ended June 30, 2017.

Thank you for investing with us. We value your trust and will continue to work diligently to meet your investment needs. If you have questions regarding any of your PIMCO Closed-End Funds investments, please contact your financial advisor or call the Funds shareholder servicing agent at (844) 33-PIMCO or (844) 337-4626. We also invite you to visit our website at www.pimco.com to learn more about our views.

Sincerely,

Hans W. Kertess Chairman of the Board of Trustees Peter G. Strelow President

Important Information About the Funds

We believe that bond funds have an important role to play in a well-diversified investment portfolio. It is important to note, however, that in an environment where interest rates trend upward, rising rates would negatively impact the performance of most bond funds, and fixed-income securities held by a Fund are likely to decrease in value. A wide variety of factors can cause interest rates to rise (e.g., central bank monetary policies, inflation rates, general economic conditions). This risk may be particularly acute in the current market environment because market interest rates are currently near historically low levels. This, combined with recent economic recovery, the Federal Reserve Board s conclusion of its quantitative easing program, and increases in federal funds interest rates in 2015, 2016 and 2017, which had not occurred since 2006, could potentially increase the probability of an upward interest rate environment in the near future. To the extent the Federal Reserve Board continues to raise interest rates, there is a risk that rates across the financial system may rise. Further, while the U.S. bond market has steadily grown over the past three decades, dealer inventories of corporate bonds have remained relatively stagnant. As a result, there has been a significant reduction in the ability of dealers to make markets in corporate bonds. All of the factors mentioned above, individually or collectively, could lead to increased volatility and/or lower liquidity in the fixed income markets, which could result in increased losses to a Fund. Bond funds and individual bonds with a longer duration (a measure of the sensitivity of a security s price to changes in interest rates) tend to be more sensitive to changes in interest rates, usually making them more volatile than securities or funds with shorter durations. In addition, in the current low interest rate environment, the market price of the Funds common shares may be particularly sensitive to changes in interest rates or the perception that there will

Investing in the municipal bond market involves the risks of investing in debt securities generally and certain other risks. The amount of public information available about the municipal bonds in which a Fund may invest is generally less than that for corporate equities or bonds, and the investment performance of a Fund s investment in municipal bonds may therefore be more dependent on the analytical abilities of PIMCO than its investments in taxable bonds. The secondary market for municipal bonds also tends to be less well-developed or liquid than many other securities markets, which may adversely affect a Fund s ability to sell its bonds at attractive prices.

The ability of municipal issuers to make timely payments of interest and principal may be diminished during general economic downturns, by litigation, legislation or political events, or by the bankruptcy of the issuer. Laws, referenda, ordinances or regulations enacted in the future by Congress or state legislatures or the applicable governmental entity could extend the time for payment of principal and/or interest, or impose other constraints on enforcement of such obligations, or on the ability of municipal issuers to levy taxes. Issuers of municipal securities

also might seek protection under the bankruptcy laws. In the event of bankruptcy of such an issuer, a Fund could experience delays in collecting principal and interest and the Fund may not, in all circumstances, be able to collect all principal and interest to which it is entitled. To enforce its rights in the event of a default in the payment of interest or repayment of principal, or both, a Fund may take possession of and manage the assets securing the issuer s obligations on such securities, which may increase the Fund s operating expenses. Any income derived from the Fund s ownership or operation of such assets may not be tax-exempt.

A Fund that has substantial exposures to California municipal bonds may be affected significantly by economic, regulatory or political developments affecting the ability of California issuers to pay interest or repay principal. Certain issuers of California municipal bonds have experienced serious financial difficulties in the past and reoccurrence of these difficulties may impair the ability of certain California issuers to pay principal or interest on their obligations. Provisions of the California Constitution and State statutes that limit the taxing and spending authority of California governmental entities may impair the ability of California issuers to pay principal and/or interest on their obligations. While California s economy is broad, it does have major concentrations in high technology, aerospace and defense-related manufacturing, trade, entertainment, real estate and financial services, and may be sensitive to economic problems affecting those industries. Future California political and economic developments, constitutional amendments, legislative measures, executive orders, administrative regulations, litigation and voter initiatives could have an adverse effect on the debt obligations of California issuers.

A Fund that has substantial exposures to New York municipal bonds may be affected significantly by economic, regulatory or political developments affecting the ability of New York issuers to pay interest or repay principal. While New York s economy is broad, it does have concentrations in the financial services industry, and may be sensitive to economic problems affecting that industry. Certain issuers of New York municipal bonds have experienced serious financial difficulties in the past and reoccurrence of these difficulties may impair the ability of certain New York issuers to pay principal or interest on their obligations. The financial health of New York City affects that of the State, and when New York City experiences financial difficulty it may have an adverse effect on New York municipal bonds held by a Fund. The growth rate of New York has at times been somewhat slower than the nation overall. The economic and financial condition of New York also may be affected by various financial, social, economic and political factors.

The use of derivatives may subject the Funds to greater volatility than investments in traditional securities. The Funds may use derivative instruments for hedging purposes or as part of an investment strategy.

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Use of these instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, call risk, credit risk, management risk and the risk that a Fund could not close out a position when it would be most advantageous to do so. Certain derivative transactions may have a leveraging effect on a Fund. For example, a small investment in a derivative instrument may have a significant impact on a Fund s exposure to interest rates, currency exchange rates or other investments. As a result, a relatively small price movement in a derivative instrument may cause an immediate and substantial loss or gain, which translates into heightened volatility in a Fund s net asset value (NAV). A Fund may engage in such transactions regardless of whether the Fund owns the asset, instrument or components of the index underlying a derivative instrument. A Fund may invest a significant portion of its assets in these types of instruments. If it does, a Fund 's investment exposure could far exceed the value of its portfolio securities and its investment performance could be primarily dependent upon securities it does not directly own. The regulation of the derivatives markets has increased over the past several years, and additional future regulation of the derivatives markets may make derivatives. Any such adverse future developments could impair the effectiveness of a Fund's derivative transactions and cause a Fund to lose value. For instance, in December 2015, the SEC proposed new regulations applicable to a registered investment company's use of derivatives and related instruments. If adopted as proposed, these regulations could significantly limit or impact a Fund's ability to invest in derivatives and other instruments, limit a Fund's ability to employ certain strategies that use derivatives and/or adversely affect a Fund's performance, efficiency in implementing its strategy, liquidity and/or ability to pursue its investment objective.

A Fund s use of leverage creates the opportunity for increased income for the Fund s common shareholders, but also creates special risks. Leverage is a speculative technique that may expose a Fund to greater risk and increased costs. If shorter-term interest rates rise relative to the rate of return on a Fund s portfolio, the interest and other costs of leverage to the Fund could exceed the rate of return on the debt obligations and other investments held by the Fund, thereby reducing return to the Fund s common shareholders. In addition, fees and expenses of any form of leverage used by a Fund will be borne entirely by its common shareholders (and not by preferred shareholders, if any) and will reduce the investment return of the Fund s common shares. There can be no assurance that a Fund s use of leverage will result in a higher yield on its common shares, and it may result in losses. Leverage creates several major types of risks for a Fund s common shareholders, including: (1) the likelihood of greater volatility of net asset value and

market price of the Fund s common shares, and of the investment return to the Fund s common shareholders, than a comparable portfolio without leverage; (2) the possibility either that the Fund s common share dividends will fall if the interest and other costs of leverage rise, or that dividends paid on the Fund s common shares will fluctuate because such costs vary over time; and (3) the effects of leverage in a declining market or a rising interest rate environment, as leverage is likely to cause a greater decline in the net asset value of the Fund s common shares than if the Fund were not leveraged and may result in a greater decline in the market value of the Fund s common shares.

There is a risk that a Fund investing in a tender option bond program will not be considered the owner of a tender option bond for federal income tax purposes, and thus will not be entitled to treat such interest as exempt from federal income tax. Certain tender option bonds may be illiquid or may become illiquid as a result of, among other things, a credit rating downgrade, a payment default or a disqualification from tax-exempt status. A Fund s investment in the securities issued by a tender option bond trust may involve greater risk and volatility than an investment in a fixed rate bond, and the value of such securities may decrease significantly when market interest rates increase. Tender option bond trusts could be terminated due to market, credit or other events beyond the Funds control, which could require the Funds to reduce leverage and dispose of portfolio investments at inopportune times and prices. A Fund may use a tender option bond program as a way of achieving leverage in its portfolio, in which case the Fund will be subject to leverage risk.

High-yield bonds (commonly referred to as junk bonds) typically have a lower credit rating than other bonds. Lower-rated bonds generally involve a greater risk to principal than higher-rated bonds. Further, markets for lower-rated bonds are typically less liquid than for higher-rated bonds, and public information is usually less abundant in such markets. Thus, high yield investments increase the chance that a Fund will lose money on its investment. The Funds may also invest in bonds and other instruments that are not rated, but which PIMCO considers to be equivalent to high-yield investments. The Funds may hold defaulted securities that may involve special considerations including bankruptcy proceedings, other regulatory and legal restrictions affecting the Funds ability to trade, and the availability of prices from independent pricing services or dealer quotations. Defaulted obligations might be repaid only after lengthy workout or bankruptcy proceedings, during which the

issuer might not make any interest or other payments. Defaulted securities are often illiquid and may not be actively traded. Sale of securities in bankrupt companies at an acceptable price may be difficult and differences compared to the value of the securities used by the Funds could be material.

Important Information About the Funds (Cont.)

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

As the use of technology has become more prevalent in the course of business, the Funds have become potentially more susceptible to operational and information security risks resulting from breaches in cyber security. A breach in cyber security refers to both intentional and unintentional cyber events that may, among other things, cause a Fund to lose proprietary information, suffer data corruption and/or destruction or lose operational capacity, result in the unauthorized release or other misuse of confidential information, or otherwise disrupt normal business operations. Cyber security breaches may involve unauthorized access to a Fund's digital information systems (e.g., through hacking or malicious software coding), but may also result from outside attacks such as denial-of-service attacks (i.e., efforts to make network services unavailable to intended users). In addition, cyber security breaches involving a Fund's third party service providers (including but not limited to advisers, sub-advisers, administrators, transfer agents, custodians, distributors and other third parties), trading counterparties or issuers in which a Fund invests could adversely impact such counterparties or issuers and cause the Fund's involving trading counterparties or issuers in which a Fund invests could adversely impact such counterparties or issuers and cause the Fund's investment to lose value.

Cyber security failures or breaches may result in financial losses to a Fund and its shareholders. These failures or breaches may also result in disruptions to business operations, potentially resulting in financial losses; interference with a Fund s ability to calculate its net asset value, process shareholder transactions or otherwise transact business with shareholders; impediments to trading; violations of applicable privacy and other laws; regulatory fines; penalties; reputational damage; reimbursement or other compensation costs; additional compliance and cyber security risk management costs and other adverse consequences. In addition, substantial costs may be incurred in order to prevent any cyber incidents in the future.

Like with operational risk in general, the Funds have established business continuity plans and risk management systems designed to reduce the risks associated with cyber security. However, there are

inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because the Funds do not directly control the cyber security systems of issuers in which a Fund may invest, trading counterparties or third party service providers to the Funds. There is also a risk that cyber security breaches may not be detected. The Funds and their shareholders could be negatively impacted as a result.

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

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

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

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On each Fund Summary page in this Shareholder Report, the Average Annual Total Return table measures performance assuming that all dividend and capital gain distributions were reinvested. Total return is calculated by determining the percentage change in NAV or market price (as applicable) in the specified period. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions. Total return for a period of more than one year represents the average annual total return. Performance at market price will differ from results at NAV. Although market price returns tend to reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about a Fund, market conditions, supply and demand for the Fund s shares, or changes in the Fund s dividends. Performance shown is net of fees and expenses.

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

Fund Name	Commencement of Operations	Diversification Status
PIMCO Municipal Income Fund	06/29/01	Diversified
PIMCO Municipal Income Fund II	06/28/02	Diversified
PIMCO Municipal Income Fund III	10/31/02	Diversified
PIMCO California Municipal Income Fund	06/29/01	Diversified
PIMCO California Municipal Income Fund II	06/28/02	Diversified
PIMCO California Municipal Income Fund III	10/31/02	Diversified
PIMCO New York Municipal Income Fund	06/29/01	Non-diversified
PIMCO New York Municipal Income Fund II	06/28/02	Non-diversified
PIMCO New York Municipal Income Fund III	10/31/02	Non-diversified

PIMCO has adopted written proxy voting policies and procedures (Proxy Policy) as required by $Ru\theta6(4)$ -6 under the Investment Advisers Act of 1940. The Proxy Policy has been adopted by the Funds as the policies and procedures that PIMCO will use when voting proxies on behalf of the Funds. A description of the policies and procedures that PIMCO uses to vote proxies relating to portfolio securities of each Fund, and information about how each Fund voted proxies relating to portfolio securities held during the most recent twelve-month period ended June 30, are available without charge, upon request, by calling the Funds at (844) 33-PIMCO (844-337-4626), on the Funds website at www.pimco.com, and on the Securities and Exchange Commission s (SEC) website at http://www.sec.gov.

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

The Trustees are responsible generally for overseeing the management of the Funds. The Trustees authorize the Funds to enter into service agreements with the Investment Manager and other service providers

in order to provide, and in some cases authorize service providers to procure through other parties, necessary or desirable services on behalf of the Funds. Shareholders are not parties to or third-party beneficiaries of such service agreements. Neither a Fund s original or any subsequent prospectus or Statement of Additional Information (SAI), any press release or shareholder report, any contracts filed as exhibits to a Fund s registration statement, nor any other communications, disclosure documents or regulatory filings from or on behalf of a Fund creates a contract between or among any shareholders of a Fund, on the one hand, and the Fund, a service provider to the Fund, and/or the Trustees or officers of the Fund, on the other hand. The Trustees (or the Funds and their officers, service providers or other delegates acting under authority of the Trustees) may amend its most recent or use a new prospectus or SAI with respect to a Fund, adopt and disclose new or amended policies and other changes in press releases and shareholder reports and/or amend, file and/or issue any other communications, disclosure documents or regulatory filings, and may amend or enter into any contracts to which a Fund is a party, and interpret the investment objective(s), policies, restrictions and contractual provisions applicable to any Fund, without shareholder input or approval, except in circumstances in which shareholder approval is specifically required by law (such as changes to fundamental investment policies) or where a shareholder approval requirement was specifically disclosed in a Fund s prospectus, SAI or shareholder report and is otherwise still in effect.

Each Fund files a complete schedule of its portfolio holdings with the SEC for the first and third quarters of its fiscal year on Form N-Q. A copy of each Fund s FornN-Q is available on the SEC s website at http://www.sec.gov and may be reviewed and copied at the SEC s Public Reference Room in Washington, D.C., and is available without charge, upon request by calling the Funds at (844) 33-PIMCO (844-337-4626) and on the Funds website at www.pimco.com.

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

PIMCO Municipal Income Fund

Symbol on NYSE - PMF

Allocation Breakdown as of 06/30/2017 §

Municipal Bonds & Notes	
Health, Hospital & Nursing Home Revenue	22.7%
Tobacco Settlement Funded	9.9%
Ad Valorem Property Tax	8.3%
Highway Revenue Tolls	8.2%
Miscellaneous Revenue	6.8%
Natural Gas Revenue	6.2%
Electric Power & Light Revenue	4.5%
Special Assessment	3.8%
College & University Revenue	3.8%
Water Revenue	3.4%
Port, Airport & Marina Revenue	3.2%
Miscellaneous Taxes	3.2%
Industrial Revenue	3.1%
Sewer Revenue	2.4%
General Fund	2.0%
Nuclear Revenue	2.0%
Sales Tax Revenue	1.1%
Other	4.9%
Short-Term Instruments	0.5%
% of Investments, at value.	

[§] Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2017)⁽¹⁾

Market Price NAV Premium/(Discount) to NAV Market Price Distribution Yield ⁽²⁾ NAV Distribution Yield ⁽²⁾	\$13.66 \$12.83 6.47% 5.24% 5.58%
NAV Distribution Yield ⁽²⁾	5.58%
Total Effective Leverage ⁽³⁾	40%

Average Annual Total Return⁽¹⁾ for the period ended June 30, 2017

	6	1 Year	5 Year	10 Year	Commencement
	Month*				of Operations
					(06/29/01)
Market Price	(2.31)%	(15.71)%	4.55%	5.81%	6.52%
NAV	6.28%	(1.44)%	7.24%	7.01%	7.01%

All Fund returns are net of fees and expenses.

* Cumulative return

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Total return, market price, NAV, market price distribution yield, and NAV distribution yield will fluctuate with changes in market conditions. For performance current to the most recent month-end, visit www.pimco.com or call (844) 33-PIMCO.
- (2) Distribution yields are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or market price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

PIMCO Municipal Income Fund s investment objective is to seek to provide current income exempt from federal income tax.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Duration exposure contributed to performance, as municipal yields moved lower.
- » Exposure to the revenue-backed sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the tobacco sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the industrial revenue sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the health care sector contributed to performance, as the sector outperformed the general municipal bond market.

- » A modest allocation to Virgin Islands-domiciled securities detracted from performance.
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PIMCO Municipal Income Fund II

Symbol on NYSE - PML

Allocation Breakdown as of 06/30/2017 §

Municipal Bonds & Notes	
Health, Hospital & Nursing Home Revenue	23.5%
Tobacco Settlement Funded	12.2%
Highway Revenue Tolls	8.1%
Natural Gas Revenue	7.8%
Ad Valorem Property Tax	5.9%
Miscellaneous Taxes	5.2%
Industrial Revenue	4.8%
Miscellaneous Revenue	4.0%
Electric Power & Light Revenue	3.7%
Water Revenue	3.1%
College & University Revenue	3.0%
Sewer Revenue	3.0%
Lease (Appropriation)	2.5%
General Fund	2.3%
Port, Airport & Marina Revenue	1.7%
Sales Tax Revenue	1.1%
Other	7.0%
Short-Term Instruments	1.1%
% of Investments, at value.	

% of Investments, at value.

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

Fund Information (as of June 30, 2017)⁽¹⁾

Market Price	\$13.14
NAV	\$12.16
Premium/(Discount) to NAV	8.06%
Market Price Distribution Yield ⁽²⁾	5.94%
NAV Distribution Yield ⁽²⁾	6.41%
Total Effective Leverage ⁽³⁾	38%

Average Annual Total Return⁽¹⁾ for the period ended June 30, 2017

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (06/28/02)
Market Price	11.02%	0.26%	6.90%	5.89%	6.01%
NAV	6.36%	(0.49)%	7.23%	5.02%	5.82%

All Fund returns are net of fees and expenses.

* Cumulative return

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Total return, market price, NAV, market price distribution yield, and NAV distribution yield will fluctuate with changes in market conditions. For performance current to the most recent month-end, visit www.pimco.com or call (844) 33-PIMCO.
- (2) Distribution yields are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or market price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

PIMCO Municipal Income Fund II s investment objective is to seek to provide current income exempt from federal income tax.

Fund Insights at NAV

The following affected performance during the reporting period:

- » The Fund s duration exposure contributed to performance, as the municipal bond yield curve moved lower.
- » Exposure to the revenue-backed sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the tobacco sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the industrial revenue sector contributed to performance, as the sector outperformed the general municipal bond market.
- » A modest allocation to Virgin Islands-domiciled securities detracted from performance.

PIMCO Municipal Income Fund III

Symbol on NYSE - PMX

Allocation Breakdown as of 06/30/2017 §

Municipal Bonds & Notes	
Health, Hospital & Nursing Home Revenue	20.4%
Tobacco Settlement Funded	11.9%
Highway Revenue Tolls	8.2%
Natural Gas Revenue	7.4%
Water Revenue	5.9%
Ad Valorem Property Tax	4.3%
Sewer Revenue	4.1%
Miscellaneous Revenue	4.0%
General Fund	4.0%
Lease (Appropriation)	4.0%
Recreational Revenue	3.8%
Nuclear Revenue	3.7%
Electric Power & Light Revenue	3.0%
Port, Airport & Marina Revenue	3.0%
Industrial Revenue	2.5%
College & University Revenue	2.2%
Appropriations	1.2%
Miscellaneous Taxes	1.0%
Other	4.3%
Short-Term Instruments	1.1%
% of Investments at value	

% of Investments, at value.

 $^{\$}$ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2017)⁽¹⁾

Market Price	\$11.72
NAV	\$11.02
Premium/(Discount) to NAV	6.35%
Market Price Distribution Yield ⁽²⁾	5.71%
NAV Distribution Yield ⁽²⁾	6.07%
Total Effective Leverage ⁽³⁾	39%

Average Annual Total Return⁽¹⁾ for the period ended June 30, 2017

Twerage Annual Total Ketalli Tota	6 Mon	h* 1 Year	5 Year	10 Year	Commencement of Operations (10/31/02)
Market Price	6.3)% (3.07)%	5.79%	4.91%	5.52%
NAV	6.5	7% (0.43)%	8.26%	4.95%	5.64%

All Fund returns are net of fees and expenses.

* Cumulative return

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- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

PIMCO Municipal Income Fund III s investment objective is to seek to provide current income exempt from federal income tax.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Duration positioning contributed to performance, as the municipal bond yield curve moved lower.
- » Exposure to the revenue-backed sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the tobacco sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the water and sewer sector contributed to performance, as the sector outperformed the general municipal bond market.
- » A modest allocation to Virgin Islands-domiciled securities detracted from performance.

10 PIMCO CLOSED-END FUNDS

PIMCO California Municipal Income Fund

Symbol on NYSE - PCQ

Allocation Breakdown as of 06/30/2017 §

Municipal Bonds & Notes	
Health, Hospital & Nursing Home Revenue	25.0%
Ad Valorem Property Tax	17.0%
Tobacco Settlement Funded	8.8%
Lease (Abatement)	8.0%
Electric Power & Light Revenue	7.7%
College & University Revenue	7.5%
Water Revenue	5.8%
Natural Gas Revenue	5.8%
Transit Revenue	3.1%
Local or Guaranteed Housing	2.1%
Highway Revenue Tolls	2.1%
General Fund	1.6%
Tax Increment/Allocation Revenue	1.3%
Special Assessment	1.1%
Port, Airport & Marina Revenue	1.1%
Other	1.2%
Short-Term Instruments	0.8%
% of Investments, at value.	

[§] Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2017)⁽¹⁾

Market Price	\$16.92
NAV	\$14.19
Premium/(Discount) to NAV	19.24%
Market Price Distribution Yield ⁽²⁾	5.46%
NAV Distribution Yield ⁽²⁾	6.51%
Total Effective Leverage ⁽³⁾	47%

Average Annual Total Return⁽¹⁾ for the period ended June 30, 2017

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (06/29/01)
Market Price	11.13%	6.03%	8.38%	7.59%	7.59%
NAV	6.03%	(0.90)%	7.35%	7.06%	6.94%

All Fund returns are net of fees and expenses.

* Cumulative return

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Investment Objective and Strategy Overview

PIMCO California Municipal Income Fund s investment objective is to seek to provide current income exempt from federal and California income tax.

Fund Insights at NAV

The following affected performance during the reporting period:

- » The Fund s duration exposure contributed to performance, as municipal bond yields moved lower.
- » Exposure to the revenue-backed sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the health care sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the tobacco sector contributed to performance, as the sector outperformed the general municipal bond market.

PIMCO California Municipal Income Fund II

Symbol on NYSE - PCK

Allocation Breakdown as of 06/30/2017 §

Municipal Bonds & Notes	
Health, Hospital & Nursing Home Revenue	20.8%
Ad Valorem Property Tax	18.1%
Tobacco Settlement Funded	10.9%
College & University Revenue	9.0%
Natural Gas Revenue	7.4%
Electric Power & Light Revenue	6.9%
Highway Revenue Tolls	5.0%
Tax Increment/Allocation Revenue	4.8%
Lease (Abatement)	2.9%
General Fund	2.8%
Water Revenue	2.0%
Port, Airport & Marina Revenue	2.0%
Local or Guaranteed Housing	1.4%
Special Tax	1.3%
Special Assessment	1.1%
Other	2.8%
Short-Term Instruments	0.8%
% of Investments, at value.	

§ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2017)⁽¹⁾

Market Price	\$10.16
NAV	\$8.65
Premium/(Discount) to NAV	17.46%
Market Price Distribution Yield ⁽²⁾	5.59%
NAV Distribution Yield ⁽²⁾	6.56%
Total Effective Leverage ⁽³⁾	43%

Average Annual Total Return⁽¹⁾ for the period ended June 30, 2017

	6 Month*	1 Year	5 Year	10 Year	Commencement
					of Operations (06/28/02)
Market Price	13.80%	(2.39)%	7.03%	3.84%	4.72%
NAV	6.58%	(2.36)%	8.19%	3.17%	4.43%

All Fund returns are net of fees and expenses.

* Cumulative return

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- (2) Distribution yields are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or market price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
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Investment Objective and Strategy Overview

PIMCO California Municipal Income Fund II s investment objective is to seek to provide current income exempt from federal and California income tax.

Fund Insights at NAV

The following affected performance during the reporting period:

- » The Fund s duration positioning contributed to performance, as municipal bond yields moved lower.
- » Exposure to the revenue-backed sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the tobacco sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the industrial revenue sector contributed to performance, as the sector outperformed the general municipal bond market.

12 PIMCO CLOSED-END FUNDS

PIMCO California Municipal Income Fund III

Symbol on NYSE - PZC

Allocation Breakdown as of 06/30/2017 §

Municipal Bonds & Notes	
Health, Hospital & Nursing Home Revenue	28.9%
Ad Valorem Property Tax	16.7%
College & University Revenue	10.4%
Tobacco Settlement Funded	8.3%
Water Revenue	8.0%
Electric Power & Light Revenue	5.6%
Natural Gas Revenue	4.7%
Transit Revenue	2.8%
Highway Revenue Tolls	2.5%
Lease (Abatement)	2.1%
General Fund	1.9%
Special Tax	1.7%
Sewer Revenue	1.3%
Tax Increment/Allocation Revenue	1.3%
Special Assessment	1.1%
Other	2.5%
Short-Term Instruments	0.2%
% of Investments, at value.	

§ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2017)⁽¹⁾

Market Price	\$12.58
NAV	\$9.86
Premium/(Discount) to NAV	27.59%
Market Price Distribution Yield ⁽²⁾	5.72%
NAV Distribution Yield ⁽²⁾	7.30%
Total Effective Leverage ⁽³⁾	47%

Average Annual Total Return⁽¹⁾ for the period ended June 30, 2017

Average Annual Total Return * for the period child func 50, 2017	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (10/31/02)
Market Price	14.46%	8.88%	9.29%	5.15%	5.84%
NAV	5.79%	(1.48)%	7.28%	3.46%	4.62%

All Fund returns are net of fees and expenses.

* Cumulative return

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Investment Objective and Strategy Overview

PIMCO California Municipal Income Fund III s investment objective is to seek to provide current income exempt from federal and California income tax.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Duration positioning contributed to performance, as the municipal bond yield curve moved lower.
- » Exposure to the revenue-backed sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the healthcare sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the tobacco sector contributed to performance, as the sector outperformed the general municipal bond market.

PIMCO New York Municipal Income Fund

Symbol on NYSE - PNF

Allocation Breakdown as of 06/30/2017 §

Municipal Bonds & Notes	
College & University Revenue	11.7%
Industrial Revenue	11.3%
Tobacco Settlement Funded	10.5%
Health, Hospital & Nursing Home Revenue	10.3%
Highway Revenue Tolls	9.7%
Miscellaneous Revenue	8.9%
Transit Revenue	7.3%
Water Revenue	6.6%
Miscellaneous Taxes	5.2%
Ad Valorem Property Tax	4.3%
Electric Power & Light Revenue	3.9%
Port, Airport & Marina Revenue	3.4%
Income Tax Revenue	2.7%
Recreational Revenue	2.3%
Charter School Aid	0.1%
Short-Term Instruments	1.8%
% of Investments at value	

% of Investments, at value.

§ Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2017)⁽¹⁾

Market Price	\$13.10
NAV	\$12.13
Premium/(Discount) to NAV	8.00%
Market Price Distribution Yield ⁽²⁾	5.22%
NAV Distribution Yield ⁽²⁾	5.64%
Total Effective Leverage ⁽³⁾	39%

Average Annual Total Return⁽¹⁾ for the period ended June 30, 2017

	6 Month*	1 Year	5 Year	10 Year	Commencement of Operations (06/29/01)
Market Price	13.12%	(2.26)%	7.19%	6.00%	5.46%
NAV	7.43%	0.17%	7.17%	5.27%	5.29%

All Fund returns are net of fees and expenses.

* Cumulative return

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Investment Objective and Strategy Overview

PIMCO New York Municipal Income Fund s investment objective is to seek to provide current income exempt from federal, New York State and New York City income tax.

Fund Insights at NAV

The following affected performance during the reporting period:

- » Duration positioning contributed to performance, as municipal bond yields moved lower.
- » Exposure to the revenue-backed sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the tobacco sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the industrial revenue sector contributed to performance.
- 14 PIMCO CLOSED-END FUNDS

PIMCO New York Municipal Income Fund II

Symbol on NYSE - PNI

Allocation Breakdown as of 06/30/2017 §

Municipal Bonds & Notes	
College & University Revenue	12.4%
Tobacco Settlement Funded	10.8%
Health, Hospital & Nursing Home Revenue	9.7%
Miscellaneous Revenue	8.2%
Transit Revenue	6.9%
Highway Revenue Tolls	6.6%
Industrial Revenue	5.6%
Port, Airport & Marina Revenue	5.3%
Income Tax Revenue	5.3%
Water Revenue	5.2%
Miscellaneous Taxes	4.6%
Lease (Abatement)	4.3%
Electric Power & Light Revenue	3.9%
Recreational Revenue	3.6%
Ad Valorem Property Tax	2.0%
Other	1.4%
Short-Term Instruments	4.2%
% of Investments, at value.	

[§] Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2017)⁽¹⁾

Market Price	\$11.69
NAV	\$11.21
Premium/(Discount) to NAV	4.28%
Market Price Distribution Yield ⁽²⁾	5.20%
NAV Distribution Yield ⁽²⁾	5.43%
Total Effective Leverage ⁽³⁾	45%

Average Annual Total Return⁽¹⁾ for the period ended June 30, 2017

	6 Month*	1 Year	5 Year	10 Year	Commencement
					of Operations (06/28/02)
Market Price	0.35%	(13.73)%	4.60%	4.39%	5.15%
NAV	7.76%	(0.20)%	7.09%	4.65%	5.35%

All Fund returns are net of fees and expenses.

* Cumulative return

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Investment Objective and Strategy Overview

PIMCO New York Municipal Income Fund II s investment objective is to seek to provide current income exempt from federal, New York State and New York City income tax.

Fund Insights at NAV

The following affected performance during the reporting period:

- » The Fund s duration exposure contributed to performance, as municipal bond yields moved lower.
- » Exposure to the revenue-backed sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the tobacco sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the industrial revenue sector contributed to performance, as the sector outperformed the general municipal bond market.

» A modest allocation to Virgin Islands-domiciled securities detracted from performance.

PIMCO New York Municipal Income Fund III

Symbol on NYSE - PYN

Allocation Breakdown as of 06/30/2017 §

Health, Hospital & Nursing Home Revenue5.8%Ad Valorem Property Tax5.4%Miscellaneous Taxes5.1%Water Revenue4.8%Port, Airport & Marina Revenue3.9%Recreational Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%		
Tobacco Settlement Funded12.2%Income Tax Revenue9.8%Highway Revenue Tolls8.1%Transit Revenue7.9%Miscellaneous Revenue6.8%College & University Revenue6.4%Health, Hospital & Nursing Home Revenue5.8%Ad Valorem Property Tax5.4%Miscellaneous Taxes5.1%Water Revenue4.8%Port, Airport & Marina Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Municipal Bonds & Notes	
Income Tax Revenue9.8%Highway Revenue Tolls8.1%Transit Revenue7.9%Miscellaneous Revenue6.8%College & University Revenue6.4%Health, Hospital & Nursing Home Revenue5.8%Ad Valorem Property Tax5.4%Miscellaneous Taxes5.1%Water Revenue4.8%Port, Airport & Marina Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Industrial Revenue	14.1%
Highway Revenue Tolls8.1%Transit Revenue7.9%Miscellaneous Revenue6.8%College & University Revenue6.4%Health, Hospital & Nursing Home Revenue5.8%Ad Valorem Property Tax5.4%Miscellaneous Taxes5.1%Water Revenue4.8%Port, Airport & Marina Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Tobacco Settlement Funded	12.2%
Transit Revenue7.9%Miscellaneous Revenue6.8%College & University Revenue6.4%Health, Hospital & Nursing Home Revenue5.8%Ad Valorem Property Tax5.4%Miscellaneous Taxes5.1%Water Revenue4.8%Port, Airport & Marina Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Income Tax Revenue	9.8%
Miscellaneous Revenue6.8%College & University Revenue6.4%Health, Hospital & Nursing Home Revenue5.8%Ad Valorem Property Tax5.4%Miscellaneous Taxes5.1%Water Revenue4.8%Port, Airport & Marina Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Highway Revenue Tolls	8.1%
College & University Revenue6.4%Health, Hospital & Nursing Home Revenue5.8%Ad Valorem Property Tax5.4%Miscellaneous Taxes5.1%Water Revenue4.8%Port, Airport & Marina Revenue3.9%Recreational Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Transit Revenue	7.9%
Health, Hospital & Nursing Home Revenue5.8%Ad Valorem Property Tax5.4%Miscellaneous Taxes5.1%Water Revenue4.8%Port, Airport & Marina Revenue3.9%Recreational Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Miscellaneous Revenue	6.8%
Ad Valorem Property Tax5.4%Miscellaneous Taxes5.1%Water Revenue4.8%Port, Airport & Marina Revenue3.9%Recreational Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	College & University Revenue	6.4%
Miscellaneous Taxes5.1%Water Revenue4.8%Port, Airport & Marina Revenue3.9%Recreational Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Health, Hospital & Nursing Home Revenue	5.8%
Water Revenue4.8%Port, Airport & Marina Revenue3.9%Recreational Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Ad Valorem Property Tax	5.4%
Port, Airport & Marina Revenue3.9%Recreational Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Miscellaneous Taxes	5.1%
Recreational Revenue3.9%Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Water Revenue	4.8%
Electric Power & Light Revenue3.0%Hotel Occupancy Tax1.3%	Port, Airport & Marina Revenue	3.9%
Hotel Occupancy Tax 1.3%	Recreational Revenue	3.9%
1 2	Electric Power & Light Revenue	3.0%
	Hotel Occupancy Tax	1.3%
Charter School Aid 0.1%	Charter School Aid	0.1%
Short-Term Instruments 1.4%	Short-Term Instruments	1.4%
% of Investments, at value.	% of Investments, at value.	

[§] Allocation Breakdown and % of investments exclude securities sold short and financial derivative instruments, if any. Fund Information (as of June 30, 2017)⁽¹⁾

Market Price	\$9.81
NAV	\$9.31
Premium/(Discount) to NAV	5.37%
Market Price Distribution Yield ⁽²⁾	5.17%
NAV Distribution Yield ⁽²⁾	5.45%
Total Effective Leverage ⁽³⁾	43%

Average Annual Total Return⁽¹⁾ for the period ended June 30, 2017

	6 Month*	1 Year	5 Year	10 Year	Commencement
					of Operations (10/31/02)
Market Price	0.45%	(10.00)%	5.35%	2.24%	3.58%
NAV	7.07%	(0.58)%	6.84%	1.99%	3.57%

All Fund returns are net of fees and expenses.

* Cumulative return

- (1) Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and the principal value of an investment will fluctuate. Total return, market price, NAV, market price distribution yield, and NAV distribution yield will fluctuate with changes in market conditions. For performance current to the most recent month-end, visit www.pimco.com or call (844) 33-PIMCO.
- (2) Distribution yields are not performance and are calculated by annualizing the most recent distribution per share and dividing by the NAV or market price, as applicable, as of the reported date. Distributions may be comprised of ordinary income, net capital gains, and/or a return of capital (ROC) of your investment in the Fund. Because the distribution rate may include a ROC, it should not be confused with yield or income. If the Fund estimates that a portion of its distribution may be comprised of amounts from sources other than net investment income in accordance with its policies and good accounting practices, the Fund will notify shareholders of the estimated composition of such distributions. Please refer to the most recent Section 19 Notice, if applicable, for additional information regarding the estimated composition of distributions. Please visit www.pimco.com for most recent Section 19 Notice, if applicable. Final determination of a distribution s tax character will be made on Form 1099 DIV sent to shareholders each January.
- (3) Represents total effective leverage outstanding, as a percentage of total managed assets. Total effective leverage consists of preferred shares, reverse repurchase agreements and other borrowings, credit default swap notional and floating rate notes issued in tender option bond transactions, as applicable (collectively Total Effective Leverage). The Fund may engage in other transactions not included in Total Effective Leverage disclosed above that may give rise to a form of leverage, including certain derivative transactions. For the purpose of calculating Total Effective Leverage outstanding as a percentage of total managed assets, total managed assets refer to total assets (including assets attributable to Total Effective Leverage that may be outstanding) minus accrued liabilities (other than liabilities representing Total Effective Leverage).

Investment Objective and Strategy Overview

PIMCO New York Municipal Income Fund III s investment objective is to seek to provide current income exempt from federal, New York State and New York City income tax.

Fund Insights at NAV

The following affected performance during the reporting period:

- » The Fund s duration exposure contributed to performance, as the municipal bond yield curve moved lower.
- » Exposure to the revenue-backed sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the tobacco sector contributed to performance, as the sector outperformed the general municipal bond market.
- » Exposure to the industrial revenue sector contributed to performance, as the sector outperformed the general municipal bond market.
- » A modest allocation to Virgin Islands-domiciled securities detracted from performance.

16 PIMCO CLOSED-END FUNDS

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Financial Highlights

				Inve Ope			Less Distributions to Preferred Shareholders ^(b)			red	1	Less	Distribı	ıtioı	ns to C	omi	non Sha	Shareholders ^(b)						
	V Beg of	Asset alue inning Year I or eriod	(nve In	come	tRe Uni	Net alized/ realized n (Loss)	Inv	om Net estment icome	ŀ		(D) in N Ap Co Shat Re	from	s Fro Inve		Re Ca		Ta: Ref		1	`otal				
PIMCO Municipal Income Fund																								
01/01/2017 - 06/30/2017+	\$	12.44	\$	0.46	\$	0.36	\$	(0.05)	\$	0.00	\$	0.77	\$	(0.38)	\$	0.00	\$	0.00	\$	(0.38)				
12/31/2016	φ	13.26	φ	0.40	φ	(0.68)	φ	(0.05)	φ	0.00	φ	0.16	φ	(0.38) (0.98)	φ	0.00	φ	0.00	φ	(0.38) (0.98)				
05/01/2015 - 12/31/2015 ^(f)		13.15		0.65		0.12		(0.00)		0.00		0.76		(0.56)		0.00		0.00		$(0.53)^{(i)}$				
04/30/2015		12.57		0.03		0.12		(0.01)		0.00		1.56		(0.03) (0.98)		0.00		0.00		(0.03)				
04/30/2014		13.75		0.93		(1.13)		(0.01)		0.00		(0.20)		(0.98)		0.00		0.00		(0.98)				
04/30/2013		12.93		0.95		0.87		(0.01)		0.00		1.80		(0.98)		0.00		0.00		(0.98)				
04/30/2012		10.72		1.01		2.20		(0.02)		0.00		3.19		(0.98)		0.00		0.00		(0.98)				
PIMCO Municipal Income Fund II		10.72		1.01		2.20		(0.02)		0.00		5.17		(0.90)		0.00		0.00		(0.98)				
01/01/2017 - 06/30/2017+	\$	11.81	¢	0.41	¢	0.37	\$	(0.04)	\$	0.00	¢	0.74	\$	(0.39)	¢	0.00	¢	0.00	\$	(0.39)				
12/31/2016	φ	12.39	φ	0.79	φ	(0.55)	φ	(0.04) (0.04)	φ	0.00	φ	0.74	φ	(0.39) (0.78)	φ	0.00	φ	0.00	φ	(0.39) (0.78)				
06/01/2015 - 12/31/2015 ^(g)		12.11		0.47		0.28		(0.04)		0.00		0.74		(0.76)		0.00		0.00		$(0.46)^{(i)}$				
05/31/2015		11.94		0.81		0.20		(0.01)		0.00		0.95		(0.70) (0.78)		0.00		0.00		(0.78)				
05/31/2014		12.17		0.81		(0.25)		(0.01)		0.00		0.55		(0.78)		0.00		0.00		(0.78)				
05/31/2013		11.91		0.82		0.23		(0.01)		0.00		1.04		(0.78)		0.00		0.00		(0.78)				
05/31/2012		10.12		0.88		1.70		(0.01)		0.00		2.57		(0.78)		0.00		0.00		(0.78)				
		10.12		0.00		1.70		(0.01)		0.00		2.07		(0.70)		0.00		0.00		(0.70)				
PIMCO Municipal Income																								
Fund III	¢	10 (7	¢	0.20	¢	0.24	¢	(0,04)	¢	0.00	¢	0.00	¢	(0.24)	¢	0.00	¢	0.00	¢	(0, 2, 4)				
01/01/2017 - 06/30/2017+	\$	10.67	\$		\$	0.34	\$	(0.04)	\$		\$	0.69	\$	(0.34)	\$	0.00	\$	0.00	\$	(0.34)				
12/31/2016		11.13		0.77		(0.44)		(0.04)		0.00		0.29		(0.75)		0.00		0.00		(0.75)				
10/01/2015 - 12/31/2015 ^(h)		10.88 10.78		0.20 0.78		0.24 0.08		$(0.00)^{\prime}$	•	0.00		0.44		(0.19)		0.00		0.00		$(0.19)^{(i)}$ (0.75)				
09/30/2015 09/30/2014		9.58		0.78		1.25		(0.01) (0.01)		0.00		0.85 1.99		(0.75) (0.79)		$0.00 \\ 0.00$		$0.00 \\ 0.00$		(0.73) (0.79)				
09/30/2013		9.58		0.75		(1.34)		(0.01) (0.01)		0.00		(0.60)		(0.79) (0.84)		0.00		0.00		(0.79) (0.84)				
09/30/2012		9.69		0.73		1.34)		(0.01) (0.01)		0.00		2.17		(0.84) (0.84)		0.00		0.00		(0.84) (0.84)				
		9.09		0.65		1.55		(0.01)		0.00		2.17		(0.64)		0.00		0.00		(0.04)				
PIMCO California Municipal Income Fund																								
01/01/2017 - 06/30/2017+	\$	13.83	\$		\$	0.40	\$	(0.05)	\$		\$	0.82	\$	(0.46)	\$	0.00	\$	0.00	\$	(0.46)				
12/31/2016		14.61		0.95		(0.75)		(0.06)		0.00		0.14		(0.92)		0.00		0.00		(0.92)				
05/01/2015 - 12/31/2015 ^(f)		14.33		0.65		0.26		(0.01)		0.00		0.90		(0.62)		0.00		0.00		$(0.62)^{(i)}$				
04/30/2015		13.77		0.95		0.54		(0.01)		0.00		1.48		(0.92)		0.00		0.00		(0.92)				
04/30/2014		14.71		0.99		(1.00)		(0.01)		0.00		(0.02)		(0.92)		0.00		0.00		(0.92)				
04/30/2013		13.75		1.02		0.88		(0.02)		0.00		1.88		(0.92)		0.00		0.00		(0.92)				
04/30/2012		11.32		1.08		2.29		(0.02)		0.00		3.35		(0.92)		0.00		0.00		(0.92)				
PIMCO California Municipal Income Fund II																								
01/01/2017 - 06/30/2017+	\$		\$	0.31	\$	0.26	\$	(0.03)	\$		\$	0.54	\$	(0.28)	\$	0.00	\$	0.00	\$	(0.28)				
12/31/2016		8.95		0.62		(0.53)		(0.04)		0.00		0.05		(0.61)		0.00		0.00		(0.61)				
06/01/2015 - 12/31/2015 ^(g)		8.69		0.38		0.27		(0.01)		0.00		0.64		(0.38)		0.00		0.00		(0.38) ⁽ⁱ⁾				
05/31/2015		8.61		0.66		0.08		(0.01)		0.00		0.73		(0.65)		0.00		0.00		(0.65)				
05/31/2014		8.93		0.68		(0.26)		(0.01)		0.00		0.41		(0.66)		0.00		(0.07)		(0.73)				
05/31/2013		8.65		0.69		0.35		(0.01)		0.00		1.03		(0.68)		0.00		(0.07)		(0.75)				
05/31/2012		7.38		0.71		1.32		(0.01)		0.00		2.02		(0.70)		0.00		(0.05)		(0.75)				

PIMCO California Municipal Income Fund III

meome runu m										
01/01/2017 - 06/30/2017+	\$ 9.67	\$ 0.34	\$ 0.25	\$ (0.04)	\$ 0.00	\$ 0.55	\$ (0.36)	\$ 0.00	\$ 0.00	\$ (0.36)
12/31/2016	10.31	0.65	(0.53)	(0.04)	0.00	0.08	(0.72)	0.00	0.00	(0.72)
10/01/2015 - 12/31/2015 ^(h)	10.08	0.17	0.24	(0.00)^	0.00	0.41	(0.18)	0.00	0.00	$(0.18)^{(i)}$
09/30/2015	10.02	0.68	0.11	(0.01)	0.00	0.78	(0.72)	0.00	0.00	(0.72)
09/30/2014	9.09	0.69	0.97	(0.01)	0.00	1.65	(0.72)	0.00	0.00	(0.72)
09/30/2013	10.23	0.79	(1.20)	(0.01)	0.00	(0.42)	(0.72)	0.00	0.00	(0.72)
09/30/2012	9.08	0.81	1.07	(0.01)	0.00	1.87	(0.72)	0.00	0.00	(0.72)

18 PIMCO CLOSED-END FUNDS

	(Common Sh	are			Ratio	Ratios/Supp s to Average I	lemental Data Net Assets				
Valı Y		Market Prio E End of Year or Period	ce Total Investment Return ^(c)	Net Assets Applicable to Common Shareholders (000s) Exp		Expenses Excluding Vaivers ^{(d)(e)}	Expenses Excluding Interest Expense ^(d)	Expenses Excluding Interest Expense and Waivers ^(d)	Net Investment Income (Loss) ^(d)	s C	referred Shares Asset overage er Share	Portfolio Turnover Rate
\$	12.83	\$ 13.66	(2.31)%	\$ 328,964	1.45%*	1.45%*	1.23%*	1.23%*	7.31%*	\$	68,276	5%
	12.44	14.39		318,473	1.25	1.25	1.18	1.18	6.72		66,896	16
	13.26	15.45		338,342	1.22*	1.22*	1.21*	1.21*	7.42*		69,516	15
	13.15	15.38	21.47	334,775	1.25	1.25	1.22	1.22	7.12		69,049	9
	12.57	13.58		319,155	1.30	1.30	1.27	1.27	7.74		66,993	15
	13.75	16.05		348,162	1.22	1.23	1.19	1.20	6.99		70,809	9
	12.93	15.28	27.20	326,741	1.28	1.35	1.22	1.29	8.42		67,990	18
\$		\$ 13.14		\$ 751,169	1.28%*	1.28%*	1.11%*	1.11%*		\$	76,159	8%
	11.81	12.22		727,513	1.16	1.16	1.08	1.08	6.27		74,548	12
	12.39	12.51		760,212	1.11*	1.11*	1.10*	1.10*	6.57*		76,782	10
	12.11 11.94	12.19 12.25		742,133 730,088	1.16 1.21	1.16 1.21	1.11 1.16	1.11 1.16	6.65 7.22		75,553 74,733	10
	12.17	12.23		730,088	1.21	1.21	1.10	1.10	6.74		75,501	16 16
	12.17	12.19		722,161	1.10	1.17	1.11	1.12	8.04		74,192	26
	11.91	12.34	28.70	722,101	1.19	1.20	1.11	1.10	8.04		74,192	20
¢	11.02	\$ 11.72	6.30%	\$ 361,544	1.37%*	1.37%*	1.20%*	1.20%*	7.29%*	\$	72,814	9%
φ	10.67	⁵ 11.72 11.37		349,423	1.23	1.23	1.13	1.13	6.80	φ	71,211	9%
	11.13	11.57		363,382	1.23	1.19*	1.13	1.13	7.09*		73,123	2
	10.88	10.97		355,368	1.23	1.13	1.17	1.17	7.14		72,006	5
	10.38	10.71		351,139	1.29	1.29	1.17	1.17	7.47		71,447	15
	9.58	10.45		311,231	1.27	1.27	1.20	1.20	7.04		66,168	20
	11.02	13.31		357,139	1.27	1.33	1.17	1.23	8.00		72,239	25
				,							. ,	
\$	14.19	\$ 16.92	11.13%	\$ 265,533	1.64%*	1.64%*	1.24%*	1.24%*	6.81%*	\$	69,246	6%
φ	13.83	15.68		258,476	1.29	1.29	1.17	1.17	6.49	Ψ	68,070	15
	14.61	15.70		272,345	1.24*	1.24*	1.21*	1.21*	6.76*		70,388	13
	14.33	15.66		266,838	1.32	1.32	1.22	1.22	6.67		69,473	11
	13.77	14.38		255,751	1.36	1.36	1.27	1.27	7.55		67,624	21
	14.71	15.33		272,398	1.30	1.31	1.21	1.22	7.17		70,398	12
	13.75	14.83	32.94	253,870	1.36	1.43	1.25	1.32	8.63		67,310	9
\$	8.65	\$ 10.16	13.80%	\$ 276,303	1.51%*	1.51%*	1.28%*	1.28%*	7.32%*	\$	67,369	2%
	8.39	9.20	(1.58)	267,645	1.37	1.37	1.22	1.22	6.84		66,042	20
	8.95	9.94	6.19	285,097	1.25*	1.25*	1.23*	1.23*	7.42*		68,724	10
	8.69	9.75		276,525	1.32	1.32	1.21	1.21	7.48		67,411	12
	8.61	9.52		273,289	1.41	1.41	1.30	1.30	8.51		66,915	14
	8.93	10.51		282,181	1.34	1.35	1.23	1.24	7.65		68,279	13
	8.65	10.15	19.59	272,570	1.44	1.52	1.24	1.32	8.99		66,804	25
\$		\$ 12.58		\$ 219,075	1.77%*	1.77%*	1.26%*	1.26%*		\$	68,808	5%
	9.67	11.34		214,646	1.33	1.33	1.19	1.19	6.31		67,922	15
	10.31	11.92		228,221	1.25*	1.25*	1.21*	1.21*	6.44*		70,641	2
	10.08	10.94		223,030	1.30	1.30	1.21	1.21	6.68		69,605	24
	10.02	10.40		221,415	1.37	1.37	1.26	1.26	7.29		69,282	11
	9.09	9.36		200,245	1.35	1.35	1.25	1.25	7.93		65,409	25
	10.23	11.68	31.62	224,596	1.34	1.40	1.20	1.26	8.40		69,918	10

Financial Highlights (Cont.)

	Investment Operations				Less l	Distributi Shareh				red	L	ess	Distribu	itioi	ns to C	om	mon Sha	arel	olders ^(b)		
	V Beg of	t Asset /alue ginning 'Year I or eriod	nve In	come	Un	Net ealized/ realized n (Loss)	In	rom Net vestment Income		Rea	i M Net alized	(De in N Apj Co Shar Re	Increase ecrease) et Assets plicable to ommon eholders sulting from erations	s Fro Invo		Re Ca		Ta Re		1	Fotal
PIMCO New York Municipal Income Fund																					
01/01/2017 - 06/30/2017+	\$	11.62	\$	0.35	\$	0.54	\$	(0.04))	\$	0.00	\$	0.85	\$	(0.34)	\$	0.00	\$	0.00	\$	(0.34)
12/31/2016	+	12.10	+	0.70	Ŧ	(0.45)	+	(0.05)		-	0.00	Ŧ	0.20	Ŧ	(0.68)	Ŧ	0.00	Ŧ	0.00	Ŧ	(0.68)
05/01/2015 - 12/31/2015 ^(f)		11.92		0.47		0.18		(0.01))		0.00		0.64		(0.46)		0.00		0.00		$(0.46)^{(i)}$
04/30/2015		11.20		0.68		0.73		(0.01))		0.00		1.40		(0.68)		0.00		0.00		(0.68)
04/30/2014		12.04		0.67		(0.82)		(0.01))		0.00		(0.16)		(0.68)		0.00		0.00		(0.68)
04/30/2013		11.38		0.70		0.66		(0.02))		0.00		1.34		(0.68)		0.00		0.00		(0.68)
04/30/2012		9.92		0.74		1.41		(0.01))		0.00		2.14		(0.68)		0.00		0.00		(0.68)
PIMCO New York Municipal Income Fund II																					
01/01/2017 - 06/30/2017+	\$	10.71	\$		\$	0.49	\$	(0.04))	\$		\$	0.82	\$	(0.32)	\$	0.00	\$	0.00	\$	(0.32)
12/31/2016		11.41		0.72		(0.57)		(0.05)			0.00		0.10		(0.76)		0.00		(0.04)		(0.80)
06/01/2015 - 12/31/2015 ^(g)		11.28		0.43		0.17		(0.01)			0.00		0.59		(0.46)		0.00		0.00		(0.46) ⁽ⁱ⁾
05/31/2015		10.98		0.75		0.36		(0.01)			0.00		1.10		(0.80)		0.00		0.00		(0.80)
05/31/2014		11.32		0.75		(0.28)		(0.01)			0.00		0.46		(0.80)		0.00		0.00		(0.80)
05/31/2013		11.37		0.79		(0.02)		(0.02)			0.00		0.75		(0.80)		0.00		0.00		(0.80)
05/31/2012		10.10		0.85		1.24		(0.02)			0.00		2.07		(0.80)		0.00		0.00		(0.80)
PIMCO New York Municipal Income Fund III																					
01/01/2017 - 06/30/2017+	\$	8.95	\$		\$	0.37	\$	()		\$	0.00	\$	0.62	\$	(0.26)	\$	0.00	\$	0.00	\$	(0.26)
12/31/2016		9.55		0.56		(0.49)		(0.04)			0.00		0.03		(0.63)		0.00		0.00		(0.63)
10/01/2015 - 12/31/2015 ^(h)		9.42		0.14		0.15		(0.00)			0.00		0.29		(0.16)		0.00		0.00		$(0.16)^{(i)}$
09/30/2015		9.43		0.57		0.06		(0.01)			0.00		0.62		(0.63)		0.00		0.00		(0.63)
09/30/2014		8.51		0.56		1.00		(0.01)			0.00		1.55		(0.63)		0.00		0.00		(0.63)
09/30/2013		9.65		0.62		(1.12)		(0.01)			0.00		(0.51)		(0.63)		0.00		0.00		(0.63)
09/30/2012		8.82		0.77		0.70		(0.01)			0.00		1.46		(0.63)		0.00		0.00		(0.63)

+ Unaudited

* Annualized

^ Reflects an amount rounding to less than one cent.

(a) Per share amounts based on average number of common shares outstanding during the year.

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

(c) Total investment return is calculated assuming a purchase of a common share at the market price on the first day and a sale of a common share at the market price on the last day of each year or period reported. Dividends and distributions, if any, are assumed, for purposes of this calculation, to be reinvested at prices obtained under the Funds dividend reinvestment plan. Total investment return does not reflect brokerage commissions in connection with the purchase or sale of Fund shares.

(d) Calculated on the basis of income and expenses applicable to both common and preferred shares relative to the average net assets of common shareholders.

(e) Interest expense primarily relates to participation in borrowing and financing transactions. See Note 5, Borrowings and Other Financing Transactions, in the Notes to Financial Statements for more information.

(f) Fiscal year end changed from April 30th to December 31st.

(g) Fiscal year end changed from May 31st to December 31st.

(h) Fiscal year end changed from September 30th to December 31st.

(i)

Total distributions for the period ended December 31, 2015 may be lower than prior fiscal years due to fiscal year end changes resulting in a reduction of the amount of days in the period ended December 31, 2015.

20 PIMCO CLOSED-END FUNDS

		С	ommon Sha	re	•			Ratio	Ratios/Supp s to Average I	lemental Data Net Assets				
Va		d of r	Aarket Price End of Year or Period	Total Investment Return ^(c)	Ap Co Shai	t Assets plicable to ommon reholders (000s) E		Expenses Excluding Waivers ^{(d)(e)}	Expenses Excluding Interest Expense ^(d)	Expenses Excluding Interest Expense and Waivers ^(d)	Net Investment Income (Loss) ^(d)	s Ce	referred Shares Asset overage er Share	Portfolio Turnover Rate
	10.1	2	¢ 12.10	12.120	¢	02.046	1760*	17(0)*	1 21 0 *	1 210/*	5.0400 *	¢	74.0(1	170
1	12.1		\$ 13.10	13.12%	\$	93,946	1.76%*	1.76%*	1.31%*	1.31%*		\$	74,961	17%
	11.6 12.1		11.91 11.90	5.71 7.23		89,825 93,205	1.36 1.27*	1.36 1.27*	1.25 1.26*	1.25 1.26*	5.69 5.82*		72,769 74,574	10 5
	12.1		11.90	7.72		93,203	1.27**	1.27*	1.20*	1.20*	5.78		73,847	1
	11.9		11.34	(3.21)		86,211	1.39	1.39	1.31	1.40	6.28		70,857	10
	12.0		12.52	12.96		92,509	1.40	1.40	1.40	1.40	5.89		74,203	16
	11.3		11.73	26.36		92,309 87,126	1.30	1.37	1.30	1.31	7.00		71,341	21
	11.5	0	11.75	20.50		07,120	1.57	1.77	1.51	1.50	7.00		/1,541	21
			+ · · · · ·											
9	11.2		\$ 11.69	0.35%		124,567	1.61%*	1.61%*	1.38%*	1.38%*		\$	64,411	12%
	10.7		11.98	3.28		118,817	1.42	1.42	1.33	1.33	6.22		62,593	20
	11.4		12.35	4.36		126,085	1.35*	1.35*	1.33*	1.33*	6.48*		64,898	7
	11.2	-	12.32	9.89		124,424	1.40	1.40	1.33	1.33	6.65		64,373	7
	10.9		12.01	7.83		120,520	1.51	1.51	1.45	1.45	7.30		63,139	5
	11.3		12.01	4.14		123,685	1.42	1.43	1.33	1.34	6.78		64,140	25
	11.3	7	12.29	20.97		123,667	1.45	1.53	1.36	1.44	7.86		64,135	18
5	9.3	1	\$ 9.81	0.45%	\$	53,069	1.88%*	1.88%*	1.62%*	1.62%*	6.33%*	\$	66,450	9%
	8.9	5	10.04	3.95		50,981	1.61	1.61	1.50	1.50	5.88		64,820	24
	9.5	5	10.27	5.75		54,247	1.55*	1.55*	1.53*	1.53*	5.87*		67,378	0
	9.4	2	9.87	11.09		53,548	1.55	1.55	1.49	1.49	6.04		66,764	13
	9.4	3	9.49	9.47		53,369	1.66	1.66	1.60	1.60	6.31		66,695	24
	8.5	1	9.30	(6.83)		48,007	1.65	1.65	1.56	1.56	6.72		62,505	17
	9.6	5	10.66	26.56		54,327	1.64	1.70	1.50	1.56	8.42		67,441	16

Statements of Assets and Liabilities

(Amounts in thousands, except per share amounts) Assets:	PIMCO Municipal Income Fund	PIMCO Municipal Income Fund II	PIMCO Municipal Income Fund III	PIMCO California Municipal Income Fund
Investments, at value				
Investments in securities*	\$ 547,908	\$ 1,218,233	\$ 594,695	\$ 490,972
Cash	2,452	576	503	557
Receivable for investments sold	0	0	3,053	0
Interest and/or dividends receivable	7,417	14,690	7,097	6,734
Other assets	59	7	11	9
Total Assets	557,836	1,233,506	605,359	498,272
Liabilities:				
Borrowings & Other Financing Transactions				
Payable for tender option bond floating rate certificates	\$ 33,741	\$ 102,991	\$ 42,840	\$ 80,825
Payable for investments purchased	3,089	7,239	9,602	0
Distributions payable to common shareholders	1,530	4,016	1,828	1,441
Distributions payable to preferred shareholders	38	72	37	33
Accrued management fees	322	674	341	258
Other liabilities	152	345	167	182
Total Liabilities	38,872	115,337	54,815	82,739
Preferred Shares (\$0.00001 par value and \$25,000 liquidation preference per share)	190,000	367,000	189,000	150,000
Net Assets Applicable to Common Shareholders	\$ 328,964	\$ 751,169	\$ 361,544	\$ 265,533
Net Assets Applicable to Common Shareholders Consist of:				
Par value (\$0.00001 per share)	\$ 0	\$ 1	\$ 0	\$ 0
Paid in capital in excess of par	330,974	800,793	423,930	245,149
Undistributed (overdistributed) net investment income	(836)	22,615	4	11,873
Accumulated undistributed net realized gain (loss)	(54,663)	(177,617)	(118,056)	(31,444)
Net unrealized appreciation (depreciation)	53,489	105,377	55,666	39,955
Net Assets Applicable to Common Shareholders	\$ 328,964	\$ 751,169	\$ 361,544	\$ 265,533
Net Asset Value Per Common Share	\$ 12.83	\$ 12.16	\$ 11.02	\$ 14.19
Common Shares Issued and Outstanding	25,642	61,778	32,795	18,711
Preferred Shares Issued and Outstanding	8	15	8	6
Cost of investments in securities	\$ 494,426	\$ 1,112,848	\$ 539,029	\$ 451,018
* Includes repurchase agreements of:	\$ 0	\$ 11,800	\$ 5,000	\$ 3,500

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

22 PIMCO CLOSED-END FUNDS

June 30, 2017 (Unaudited)

C M	PIMCO alifornia lunicipal Income Fund II	PIMCO California Municipal Income Fund III	PIMCO New York Municipal Income Fund	N M	PIMCO ew York Iunicipal Income Fund II	Mun	York icipal ome
\$	481,508	\$ 409,893	\$ 152,233	\$	223,572	\$ 9	91,315
	161	441	502		514		420
	0	0	0		0		0
	6,467	5,531	1,881		2,631		1,040
	1	2	1,039		6		0
	488,137	415,867	155,655		226,723	9	92,775
\$	45,111	\$ 67.902	\$ 14.094	\$	22,027	\$	7,320
Ψ	1,757	1,756	φ 1 1 ,071	ψ	0	Ψ	0
	1,757	1,333	442		563		241
	32	20	9		17		8
	272	217	96		132		64
	151	564	68		417		73
	48,834	71,792	14,709		23,156		7,706
	- ,		y				.,
	163,000	125,000	47,000		79,000		32,000
\$	276,303	\$ 219,075	\$ 93,946	\$	124,567	\$:	53,069
\$	0	\$ 0	\$ 0	\$	0	\$	0
φ	388,851	281,350	95,163	φ	145,321		72,474
	(1,722)	1,091	2,050		(742)		201
	(160,497)	(96,491)	(14,059		(37,273)	C	26,751)
	49,671	33,125	10,792)	17,261	(-	7,145
	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		- •,• · · -				.,
\$	276,303	\$ 219,075	\$ 93,946	\$	124,567	\$	53,069
+		+,	+ ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Ť		-	,
\$	8.65	\$ 9.86	\$ 12.13	\$	11.21	\$	9.31
	31,946	22,218	7,745		11,113		5,700
	7	5	2		3		1
\$	431,837	\$ 376,735	\$ 141,550	\$	206,263	\$ 8	84,170
\$	0	\$ 0	\$ 2,800	\$	7,700	\$	0

Statements of Operations

Six Months Ended June 30, 2017 (Unaudited)

			РІМСО
PIMCO Municipal Income Fund	PIMCO Municipal Income Fund II	PIMCO Municipal Income Fund III	California Municipal Income Fund
\$ 14,090	\$ 29,986	\$ 15,293	\$ 11,008
14,090	29,986	15,293	11,008
1,798	3,766	1,908	1,443
45	93	46	36
348	609	296	522
	194		78
			11
			39
2,326	4,701	2,405	2,129
11,764	25,285	12,888	8,879
(2,784)	(2,204)	7,299	277
(2,784)	(2,204)	7,299	277
11,874	25,073	3,876	7,126
11,874	25,073	3,876	7,126
\$ 20,854	\$ 48,154	\$ 24,063	\$ 16,282
\$ (1,200)	\$ (2,318)	\$ (1,194)	\$ (947)
\$ 19,654	\$ 45,836	\$ 22,869	\$ 15,335
	Municipal Income Fund \$ 14,090 14,090 1,798 45 348 102 11 22 2,326 11,764 (2,784) (2,7	Municipal Income Fund Municipal Income Fund II \$ 14,090 \$ 29,986 1,798 3,766 45 93 348 609 102 194 11 11 22 28 2,326 4,701 11,764 25,285 (2,784) (2,204) (2,784) (2,204) (2,784) (2,204) 11,874 25,073 11,874 25,073 \$ 20,854 48,154 \$ (1,200) \$ (2,318)	Municipal Income Fund Municipal Income Fund II Municipal Income Fund III \$ 14,090 \$ 29,986 \$ 15,293 1,798 3,766 1,908 45 93 46 348 609 296 102 194 104 11 11 10 22 28 41 2,326 4,701 2,405 11,764 25,285 12,888 (2,784) (2,204) 7,299 (2,784) (2,204) 7,299 (2,784) 25,073 3,876 11,874 25,073 3,876 11,874 25,073 3,876 \$ 20,854 48,154 24,063 \$ (1,200) \$ (2,318) \$ (1,194)

24 PIMCO CLOSED-END FUNDS

PIMCO California Municipal Income Fund II	PIMCO California Municipal Income Fund III	PIMCO New York Municipal Income Fund	PIMCO New York Municipal Income Fund II	PIMCO New York Municipal Income Fund III
\$ 11,941	\$ 9,415	\$ 3,522	\$ 5,029	\$ 2,119
11,941	9,415	3,522	5,029	2,119
1,525	1,213	532	733	359
37	30	12	17	8
316	547	205	137	68
103	65	23	45	17
11	10	11	11	10
36	37	23	28	22
2,028	1,902	806	971	484
9,913	7,513	2,716	4,058	1,635
59	427	2,916	1,902	448
59	427	2,916	1,902	448
8,498	4,972	1,265	3,607	1,663
0,490	4,972	1,205	5,007	1,005
8,498	4,972	1,265	3,607	1,663
\$ 18,470	\$ 12,912	\$ 6,897	\$ 9,567	\$ 3,746
\$ (1,030)	\$ (790)	\$ (297)	\$ (499)	\$ (202)
\$ 17,440	\$ 12,122	\$ 6,600	\$ 9,068	\$ 3,544

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26 PIMCO CLOSED-END FUNDS

Statements of Changes in Net Assets

	PIMCO Municipal Income Fund Six Months Ended Year Ended					PIMCO Municipal Income Fund II			
	Ju	onths Endeo une 30, 2017		Year Ended ember 31, 2016		onths Ende June 30, 2017		ear Ended mber 31, 2016	
(Amounts in thousands)	(Un	audited)			(Ui	naudited)			
Increase (Decrease) in Net Assets from:									
Operations:									
Net investment income (loss)	\$	11,764	\$	23,020	\$	25,285	\$	48,391	
Net realized gain (loss)		(2,784)		2,791		(2,204)		2,607	
Net change in unrealized appreciation (depreciation)		11,874		(20,598)		25,073		(36,599)	
Net increase in net assets resulting from operations		20,854		5,213		48,154		14,399	
Distributions on preferred shares from net investment income ^(a)		(1,200)		(1,410)		(2,318)		(2,724)	
Net Increase (Decrease) in Net Assets Applicable to Common Shareholder Resulting from Operations	s	19,654		3,803		45,836		11,675	
Distributions to Common Shareholders:									
From net investment income		(9,727)		(24,922)		(24,068)		(47,964)	
Total Distributions to Common Shareholders ^(a)		(9,727)		(24,922)		(24,068)		(47,964)	
Issued as reinvestment of distributions		564		1.250		1.888		3.590	
issued as remivestment of distributions		504		1,230		1,000		5,590	
Total increase (decrease) in net assets applicable to common shareholders		10,491		(19,869)		23,656		(32,699)	
Net Assets Applicable to Common Shareholders:									
Beginning of period		318,473		338,342		727,513		760,212	
End of period*	\$	328,964	\$	318,473	\$	751,169	\$	727,513	
* Including undistributed (overdistributed) net investment income of:	\$	(836)	\$	(1,673)	\$	22,615	\$	23,716	
** Common Share Transactions:									
Shares issued as reinvestment of distributions		42		82		157		283	

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

Statements of Changes in Net Assets (Cont.)

	*							come Fund
		onths Ended une 30, 2017	-	ear Ended mber 31, 2016		onths Ended une 30, 2017		ar Ended Iber 31, 2016
(Amounts in thousands)	(Uı	naudited)			(Ui	naudited)		
Increase (Decrease) in Net Assets from:								
Operations:								
Net investment income (loss)	\$	12,888	\$	25,294	\$	8,879	\$	17,813
Net realized gain (loss)		7,299		1,710		277		1,911
Net change in unrealized appreciation (depreciation)		3,876		(16,445)		7,126		(15,883)
Net increase in net assets resulting from operations		24,063		10,559		16,282		3,841
Distributions on preferred shares from net investment income ^(a)		(1,194)		(1,403)		(947)		(1,113)
Net Increase (Decrease) in Net Assets Applicable to Common Shareholders Resulting from Operations		22,869		9,156		15,335		2,728
Distributions to Common Shareholders:		(11.150)				(0.640)		(1= 0.50)
From net investment income		(11,179)		(24,462)		(8,640)		(17,250)
Total Distributions to Common Shareholders ^(a)		(11,179)		(24,462)		(8,640)		(17,250)
Common Share Transactions**:								
Receipts for shares sold		0		0		0		11
Issued as reinvestment of distributions		431		897		362		642
Total increase (decrease) in net assets applicable to common								
shareholders		12,121		(14,409)		7,057		(13,869)
Net Assets Applicable to Common Shareholders:								
Beginning of period		349,423		363,832		258,476		272,345
End of period*	\$	361,544	\$	349,423	\$	265,533	\$	258,476
* Including undistributed (overdistributed) net investment income of:	\$	4	\$	(511)	\$	11,873	\$	12,581
** Common Share Transactions:								
Shares issued as reinvestment of distributions		39		77		23		42

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

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

28 PIMCO CLOSED-END FUNDS

	PIMCO California Municipal Income Fund II Six Months Ended Year Ended			(P California Munie	IMCO cipal Incom	e Fund III	PIMCO New York Municipal Income Fund					
J	onths Ended June 30, 2017 naudited)		ar Ended ber 31, 2016	J	onths Ended une 30, 2017 naudited)		ar Ended Iber 31, 2016	Jı	nths Ended ıne 30, 2017 audited)		nr Ended ber 31, 2016		
\$	9,913	\$	19,695	\$	7,513	\$	14,466	\$	2,716	\$	5,420		
	59 8,498		2,965 (20,192)		427 4,972		18 (11,716)		2,916 1,265		460 (3,953)		
	18,470		2,468		12,912		2,768		6,897		1,927		
	(1,030)		(1,210)		(790)		(928)		(297)		(350)		
	17,440		1,258		12,122		1,840		6,600		1,577		
	(9,063)		(19,333)		(7,994)		(15,961)		(2,647)		(5,279)		
	(9,063)		(19,333)		(7,994)		(15,961)		(2,647)		(5,279)		
	0		0		0		0		0		0		
	281		623		301		546		168		322		
	8,658		(17,452)		4,429		(13,575)		4,121		(3,380)		
	267,645		285,097		214,646		228,221		89,825		93,205		
\$	276,303	\$	267,645		219,075	\$	214,646	\$	93,946	\$	89,825		
Ψ	,	÷	207,010	Ψ	,0,0	¥	21.,0.0	Ψ		Ψ	0,,020		
\$	(1,722)	\$	(1,542)	\$	1,091	\$	2,362	\$	2,050	\$	2,278		
	30		63		27		47		14		26		

Statements of Changes in Net Assets (Cont.)

	PIMCO New York Municipal Income Fund II			PIMCO New York Municipal Income Fund II			me Fund III	
(Amounts in thousands)	Jun	onths Ended e 30, 2017 naudited)		ar Ended 1ber 31, 2016	Six Months Ended June 30, 2017 (Unaudited)			ar Ended Iber 31, 2016
Increase (Decrease) in Net Assets from:	(0.				(01	induited)		
Operations:								
Net investment income (loss)	\$	4,058	\$	7,932	\$	1,635	\$	3,213
Net realized gain (loss)		1,902		396		448		17
Net change in unrealized appreciation (depreciation)		3,607		(6,724)		1,663		(2,809)
Net increase in net assets resulting from operations		9,567		1,604		3,746		421
Distributions on preferred shares from net investment income ^(a)		(499)		(586)		(202)		(238)
Net Increase (Decrease) in Net Assets Applicable to Common Shareholders Resulting from Operations		9,068		1,018		3,544		183
Distributions to Common Shareholders:								
From net investment income		(3,550)		(8,316)		(1,503)		(3,584)
Tax basis return of capital		0		(488)		0		0
Total Distributions to Common Shareholders ^(a)		(3,550)		(8,804)		(1,503)		(3,584)
Common Share Transactions**:								
Receipts for shares sold		0		0		0		0
Issued as reinvestment of distributions		232		518		47		135
Total increase (decrease) in net assets applicable to common								
shareholders		5,750		(7,268)		2,088		(3,266)
Net Assets Applicable to Common Shareholders:								
Beginning of period		118,817		126,085		50,981		54,247
End of period*	\$	124,567	\$	118,817	\$	53,069	\$	50,981
								*
* Including undistributed (overdistributed) net investment income of:	\$	(742)	\$	(751)	\$	201	\$	271
				()				
** Common Share Transactions:								
Shares issued as reinvestment of distributions		20		41		5		13
				-				

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

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

30 PIMCO CLOSED-END FUNDS

Schedule of Investments PIMCO Municipal Income Fund

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
NVESTMENTS IN SECURITIES 166.6%	(0005)	(0005)
MUNICIPAL BONDS & NOTES 165.7%		
ALABAMA 7.6%		
Alabama Federal Aid Highway Financing Authority Revenue Bonds, Series 2016		
5.000% due 09/01/2035 (e) \$	3,000	\$ 3,543
5.000% due 09/01/2036 (e)	3,000	3,535
Huntsville-Redstone Village Special Care Facilities Financing Authority, Alabama Revenue Bonds, Se 5,500% due 01/01/2028	ries 2007 220	212
5.500% due 01/01/2028	885	733
lefferson County, Alabama Sewer Revenue Bonds, Series 2013	005	155
0.000% due 10/01/2050 (d)	15,000	12,243
5.500% due 10/01/2053	750	903
Lower Alabama Gas District Revenue Bonds, Series 2016	100	200
5.000% due 09/01/2046	3,000	3,704
	,	,
		24,873
		24,075
ALASKA 1.1% Alaska Industrial Development & Export Authority Revenue Bonds, Series 2007		
5.000% due 12/01/2036 ^	900	89
Matanuska-Susitna Borough, Alaska Revenue Bonds, (AGC Insured), Series 2009	900	09
5.000% due 09/01/2032	3,280	3,619
	-,	-,
		3,708
		5,700
ARIZONA 3.8% Arizona Health Facilities Authority Revenue Bonds, Series 2007		
5.200% due 10/01/2037	2,750	2,750
Arizona Health Facilities Authority Revenue Bonds, Series 2008	2,750	2,750
5.500% due 01/01/2038	2,050	2,095
Maricopa County, Arizona Pollution Control Corp. Revenue Bonds, Series 2000	2,000	2,095
5.000% due 06/01/2035	1,500	1,626
Pima County, Arizona Industrial Development Authority Revenue Bonds, Series 2010		
5.250% due 10/01/2040	750	805
Salt River Project Agricultural Improvement & Power District, Arizona Revenue Bonds, Series 2009		
5.000% due 01/01/2039 (e)	5,000	5,261
		12,537
ARKANSAS 0.8%		
Arkansas Development Finance Authority Revenue Bonds, (AMBAC Insured), Series 2006		
0.000% due 07/01/2036 (b)	5,500	2,534
CALIFORNIA 24.0%		
Bay Area Toll Authority, California Revenue Bonds, Series 2010		
5.000% due 10/01/2034	2,875	3,170
5.000% due 10/01/2042	3,255	3,556
Bay Area Toll Authority, California Revenue Bonds, Series 2013	-,	5,000
5.250% due 04/01/2053	10,000	11,306
Den Anne Tell Antheniter Celifernie Dennes Dende Series 2014		

Bay Area Toll Authority, California Revenue Bonds, Series 2014

June 30, 2017 (Unaudited)

5.000% due 10/01/2054	3,000	3,354
California County Tobacco Securitization Agency Revenue Bonds, Series 2002	2 000	0.001
6.000% due 06/01/2035	2,000	2,001
6.125% due 06/01/2038 California Health Facilities Financing Authority Devenue Bands, Series 2000	1,000	1,000
California Health Facilities Financing Authority Revenue Bonds, Series 2009 6.000% due 07/01/2039	2,000	2,191
0.000 % due 07/01/2039	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
California Health Facilities Financing Authority Revenue Bonds, Series 2011	(***2)	(***2)
6.000% due 08/15/2042 \$	1,500	\$ 1,702
California Municipal Finance Authority Revenue Bonds, Series 2011		
7.750% due 04/01/2031	1,215	1,452
California State General Obligation Bonds, Series 2007		
5.000% due 11/01/2032	700	710
California State General Obligation Bonds, Series 2008	2 200	2 201
5.125% due 08/01/2036	2,300 1,250	2,391 1,284
5.250% due 03/01/2038 California State General Obligation Bonds, Series 2009	1,230	1,204
6.000% due 04/01/2038	3,200	3,466
California State General Obligation Bonds, Series 2010	5,200	5,700
5.250% due 11/01/2040	1,900	2,125
5.500% due 03/01/2040	500	553
California Statewide Communities Development Authority Revenue Bonds, (FHA Insured), Series 2	009	
6.625% due 08/01/2029	2,310	2,572
6.750% due 02/01/2038	8,485	9,469
California Statewide Communities Development Authority Revenue Bonds, Series 2008		
5.500% due 07/01/2031	845	845
California Statewide Communities Development Authority Revenue Bonds, Series 2011	1.000	1.117
5.000% due 12/01/2041	1,000	1,116
California Statewide Communities Development Authority Revenue Notes, Series 2011 6.500% due 11/01/2021	430	473
Chula Vista, California Revenue Bonds, Series 2004	450	4/5
5.875% due 02/15/2034	3,000	3,248
Los Angeles Community College District, California General Obligation Bonds, (NPFGC Insured), S	,	5,210
5.000% due 08/01/2032	5,300	5,315
M-S-R Energy Authority, California Revenue Bonds, Series 2009		
6.125% due 11/01/2029	2,000	2,570
Montebello Unified School District, California General Obligation Bonds, (AGM Insured), Series 20		
5.000% due 08/01/2033	4,175	4,355
Orange County, California Airport Revenue Bonds, Series 2009	5.000	5.0.00
5.250% due 07/01/2039	5,000	5,369
San Marcos Unified School District, California General Obligation Bonds, Series 2011 5.000% due 08/01/2038	1,600	1,802
Whittier Union High School District, California General Obligation Bonds, Series 2009	1,000	1,002
0.000% due 08/01/2025 (b)	2,000	1,381
	_,000	1,501
		70 776
		78,776
COLORADO 1.0%		
Denver Health & Hospital Authority, Colorado Revenue Bonds, Series 2010	450	400
5.625% due 12/01/2040 Public Authority for Colorado Energy Revenue Bonds, Series 2008	450	480
6.500% due 11/15/2038	500	709
Regional Transportation District, Colorado Certificates of Participation Bonds, Series 2010	500	10)
5.375% due 06/01/2031	400	442
University of Colorado Revenue Bonds, Series 2009		
5.375% due 06/01/2038	1,500	1,620
		3,251
		0,201

CONNECTICUT 2.5%		
Connecticut State Health & Educational Facility Authority Revenue Bonds, Series 2011		
5.000% due 07/01/2041	5,000	5,452
Connecticut State Health & Educational Facility Authority Revenue Bonds, Series 2012		
5.000% due 07/01/2042	2,500	2,675

8,127

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
DISTRICT OF COLUMBIA 0.8%		
District of Columbia Revenue Bonds, Series 2009 5.750% due 10/01/2039 \$	2,500	\$ 2,697
FLORIDA 3.1% Broward County, Florida Water & Sewer Utility Revenue Bonds, Series 2009		
5.250% due 10/01/2034 (e)	4,000	4,208
Florida Development Finance Corp. Revenue Notes, Series 2011 6.500% due 06/15/2021	185	203
Florida State General Obligation Bonds, Series 2009 5.000% due 06/01/2038 (e)	3,900	4,078
Miami-Dade County, Florida Revenue Bonds, Series 2016 0.000% due 10/01/2033 (b)	1,000	509
Miami-Dade County, Florida School Board Foundation, Inc., Certificates of Participation Bonds, (A 5.375% due 02/01/2034		
5.57570 due 02/01/2054	1,230	1,555
		10,333
GEORGIA 5.3%		
Atlanta Development Authority, Georgia Revenue Bonds, Series 2017 6.750% due 01/01/2035 (a)	3,200	3,174
Medical Center Hospital Authority, Georgia Revenue Bonds, Series 2007	5,200	5,174
5.250% due 07/01/2037 Municipal Electric Authority of Georgia Revenue Bonds, Series 2015	2,300	2,302
5.000% due 07/01/2060	9,000	9,493
Private Colleges & Universities Authority of Georgia Revenue Bonds, Series 2016 4.000% due 01/01/2046 (e)	2,300	2,461
		17,430
HAWAII 1.2%		
Hawaii State General Obligation Bonds, Series 2016 4.000% due 10/01/2035 (e)	1,960	2,106
4.000% due 10/01/2036 (e)	1,610	1,724
		3,830
ILLINOIS 7.3%		
Chicago, Illinois General Obligation Bonds, Series 2003 5.500% due 01/01/2034	1,750	1,733
Chicago, Illinois General Obligation Bonds, Series 2007		
5.500% due 01/01/2042 Chicago, Illinois General Obligation Bonds, Series 2015	2,400	2,362
5.375% due 01/01/2029	6,700	6,751
5.500% due 01/01/2034 Chicago, Illinois Revenue Bonds, Series 2002	2,300	2,278
5.000% due 01/01/2028	2,000	2,163
Illinois Finance Authority Revenue Bonds, Series 2009 5.500% due 07/01/2037 (e)	5,000	5,222
7.125% due 11/15/2037	400	444
Illinois Finance Authority Revenue Bonds, Series 2017 5.250% due 12/01/2052	1,250	1,251
Springfield, Illinois Electric Revenue Bonds, Series 2008		
5.000% due 03/01/2036	1,900	1,950
		24,154
INDIANA 1.8%		
Indiana Finance Authority Revenue Bonds, Series 2012 5.000% due 06/01/2032	3,000	3,060
Indiana Municipal Power Agency Revenue Bonds, Series 2009		
6.000% due 01/01/2039	1,000	1,073

See Accompanying Notes

Schedule of Investments PIMCO Municipal Income Fund (Cont.)

Vigo County, Indiana Hospital Authority Revenue Bonds, Series 2011		RINCIPAL MOUNT (000S)	MARKET VALUE (000S)
7.500% due 09/01/2022	\$	1,545	\$ 1,783
			5,916
OWA 2.4%			
lowa Finance Authority Revenue Bonds, Series 2007			
5.750% due 11/15/2037		3,500	3,572
5.750% due 11/15/2042		1,500	1,531
Iowa Finance Authority Revenue Bonds, Series 2014		500	
2.000% due 05/15/2056 ^ 5.400% due 11/15/2046 ^		532 2,836	6 2,849
.400% due 11/15/2040		2,830	2,049
			7,958
			1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
KANSAS 1.4%			
Kansas Development Finance Authority Revenue Bonds, Series 2009			
5.750% due 11/15/2038		1,000	1,102
Lenexa, Kansas Tax Allocation Bonds, Series 2007 5.000% due 04/01/2027 ^		826	182
University of Kansas Hospital Authority Revenue Bonds, Series 2017		820	102
5.000% due 03/01/2047		3,000	3,402
			4,686
KENTUCKY 0.4% Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010			
6.375% due 06/01/2040		1,000	1,143
LOUISIANA 1.5%			
Louisiana Local Government Environmental Facilities & Community Development Authority Re	venue Bo	onds, (ACA Insur	ed), Series 2000
6.550% due 09/01/2025		1,200	1,344
Louisiana Local Government Environmental Facilities & Community Development Authority Re	venue Bo		
5.875% due 10/01/2040		750	859
6.500% due 11/01/2035 Louisiana Public Facilities Authority Revenue Bonds, Series 2011		400	455
5.500% due 05/15/2037		2,000	2,392
			5,050
MARYLAND 0.7% Marrier d'Estremis Development Comp. Develop Banda Saria 2010			
Maryland Economic Development Corp. Revenue Bonds, Series 2010 5.750% due 06/01/2035		1,500	1,611
Maryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010		1,300	1,011
5.250% due 01/01/2041		650	759
			2,370
			2,570
MASSACHUSETTS 1.9%			
Massachusetts Development Finance Agency Revenue Bonds, Series 2010			
7.000% due 07/01/2042		750	809
Massachusetts Development Finance Agency Revenue Bonds, Series 2011		102	2
0.000% due 11/15/2056 (b)(g)		103	3

5.250% due 11/15/2039	388	400
Massachusetts Development Finance Agency Revenue Bonds, Series 2016		
1.000% due 10/01/2046 (e)	2,300	2,379
.000% due 01/01/2047 Aassachusetts State College Building Authority Revenue Bonds, Series 2009	1,000	1,104
.500% due 05/01/2039	1,500	1,620
	,	,
		6,315
	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
IICHIGAN 4.7%		
lichigan Finance Authority Revenue Bonds, Series 2017 000% due 12/01/2031 (e)	\$ 1,200	\$ 1,414
000% due 12/01/2046 (e)	2,400	2,706
lichigan State Building Authority Revenue Bonds, Series 2016	,	
000% due 10/15/2046 (e)	1,000	1,134
000% due 10/15/2051 (e)	1,500	1,690
ichigan State Hospital Finance Authority Revenue Bonds, Series 2016 000% due 11/15/2047 (e)	5,000	5,074
lichigan Tobacco Settlement Finance Authority Revenue Bonds, Series 2007	5,000	5,074
000% due 06/01/2048	1,500	1,459
ichigan Tobacco Settlement Finance Authority Revenue Bonds, Series 2008	47.000	0.50
000% due 06/01/2058 (b) oyal Oak Hospital Finance Authority, Michigan Revenue Bonds, Series 2009	15,000	350
250% due 09/01/2039	1,500	1,623
		15,450
750% due 07/01/2039	1,500	1,636
IISSOURI 0.3%		
pplin Industrial Development Authority, Missouri Revenue Bonds, Series 2007 750% due 05/15/2026	1,000	1,002
ee s Summit, Missouri Tax Allocation Bonds, Series 2011	1,000	1,002
625% due 10/01/2023	100	100
		1,102
EW JERSEY 15.7%		
ew Jersey Economic Development Authority Revenue Bonds, (AGC Insured), Series 2009		
500% due 12/15/2034	2,000	2,128
ew Jersey Economic Development Authority Revenue Bonds, Series 2016	2,500	2,566
ew Jersey Economic Development Authority Special Assessment Bonds, Series 2002	2,500	2,500
750% due 04/01/2031	16,550	18,660
ew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011	500	
000% due 07/01/2037 www.Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013	500	592
500% due 07/01/2043	2,000	2,253
ew Jersey Transportation Trust Fund Authority Revenue Bonds, (AGM Insured), Series 2006	1	,
000% due 12/15/2034 (b)	1,500	699
ew Jersey Turnpike Authority Revenue Bonds, Series 2009 250% due 01/01/2040	2,000	2,097
bacco Settlement Financing Corp., New Jersey Revenue Bonds, Series 2007	2,000	2,097
750% due 06/01/2034	12,100	11,969
	11,000	10,819
000% due 06/01/2041	11,000	10,019
000% due 06/01/2041	11,000	51,783

 NEW MEXICO 2.4%

 Farmington, New Mexico Revenue Bonds, Series 2010

 5.900% due 06/01/2040
 1,000
 1,099

New Mexico Hospital Equipment Loan Council Revenue Bonds, Series 2009		
5.000% due 08/01/2039	6,400	6,906
		8,005
	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
NEW YORK 20.3%	(, , , , , , , , , , , , , , , , , , ,	()
Hudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011		
5.250% due 02/15/2047 \$	15,500	\$ 17,211
Metropolitan Transportation Authority, New York Revenue Bonds, Series 2011 5.000% due 11/15/2036	3,000	3,395
Nassau County, New York Industrial Development Agency Revenue Bonds, Series 2014	1 1 2 7	102
2.000% due 01/01/2049 ^ 5.700% due 01/01/2049	1,137 3,150	193 3,175
New York City Water & Sewer System, New York Revenue Bonds, Series 2009	5,150	5,175
5.000% due 06/15/2039	3,000	3,207
New York Liberty Development Corp. Revenue Bonds, Series 2005		
5.250% due 10/01/2035	10,000	12,467
New York Liberty Development Corp. Revenue Bonds, Series 2007 5.500% due 10/01/2037	3,000	3,855
New York Liberty Development Corp. Revenue Bonds, Series 2011	5,000	5,655
5.000% due 12/15/2041	7,500	8,367
5.000% due 11/15/2044	10,000	11,113
New York State Dormitory Authority Revenue Bonds, Series 2010	3,500	3,938
	5,500	3,930
		66,921
5.125% due 06/01/2024 5.875% due 06/01/2047 5.500% due 06/01/2047 Hamilton County, Ohio Revenue Bonds, Series 2012	1,000 11,600 9,280	967 11,320 9,298
5.000% due 06/01/2042	1,000	1,093
Ohio State Turnpike Commission Revenue Bonds, Series 2013		
5.000% due 02/15/2048	5,000	5,523
		28,201
OREGON 0.9%		
Oregon Health & Science University Revenue Bonds, Series 2009	2 000	• 101
5.750% due 07/01/2039 Oregon State Department of Administrative Services Certificates of Participation Bonds, Series 2009	2,000	2,181
5.250% due 05/01/2039	600	645
		2,826
		,
PENNSYLVANIA 8.2%		
Capital Region Water, Pennsylvania Revenue Bonds, Series 2007	1,920	1,832
Geisinger Authority, Pennsylvania Revenue Bonds, Series 2009	1,920	1,032
5.250% due 06/01/2039	5,000	5,389
ancaster County Hospital Authority, Pennsylvania Revenue Bonds, Series 2008		
5.250% due 07/01/2026	750	750
5.375% due 07/01/2030	85	85
Luzerne County, Pennsylvania Industrial Development Authority Revenue Bonds, Series 2009 5.500% due 12/01/2039	1,100	1,200
Pennsylvania Higher Educational Facilities Authority Revenue Bonds, Series 2010	1,100	1,200
5.000% due 03/01/2040	350	384
5.000% due 07/01/2043	500	569
Pennsylvania Turnpike Commission Revenue Bonds, Series 2009	2 000	0.100
5.125% due 12/01/2040	2,000	2,188

32 PIMCO CLOSED-END FUNDS

June 30, 2017 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Philadelphia Hospitals & Higher Education Facilities Authority, Pennsylvania Revenue Bonds, Serie		
5.625% due 07/01/2036 \$	5,000	\$ 5,418
5.625% due 07/01/2042	1,000	1,079
Philadelphia, Pennsylvania General Obligation Bonds, (AGM Insured), Series 2008 5.250% due 12/15/2032	7,000	7,422
Philadelphia, Pennsylvania Water & Wastewater Revenue Bonds, Series 2009	7,000	7,422
5.250% due 01/01/2036	500	531
		26,847
RHODE ISLAND 0.7% Tobacco Settlement Financing Corp., Rhode Island Revenue Bonds, Series 2015		
5.000% due 06/01/2040	1,205	1,281
5.000% due 06/01/2040	1,000	1,021
51000 // ddv 00/01/2030	1,000	1,021
		2,302
SOUTH CAROLINA 4.1% South Carolina Ports Authority Revenue Bonds, Series 2010		
5.250% due 07/01/2040	2,200	2,412
South Carolina State Public Service Authority Revenue Bonds, Series 2013	2,200	2,412
5.125% due 12/01/2043	5,000	5,418
5.500% due 12/01/2053	5,000	5,533
TENNESSEE 4.7%		13,363
Bristol Industrial Development Board, Tennessee Revenue Bonds, Series 2016		
5.125% due 12/01/2042	2,500	2,436
Bristol Industrial Development Board, Tennessee Revenue Notes, Series 2016	1.000	((2)
0.000% due 12/01/2025 (b)	1,000	663
0.000% due 12/01/2026 (b) Tennessee Energy Acquisition Corp. Revenue Bonds, Series 2006	1,000	626
5.000% due 02/01/2027	5,000	5,904
5.250% due 09/01/2024	5,000	5,967
	-,	- , /
		15,596
TEXAS 17.5%		
Dallas, Texas Civic Center Revenue Bonds, (AGC Insured), Series 2009 5.250% due 08/15/2038	1,200	1,285
Grand Parkway Transportation Corp., Texas Revenue Bonds, Series 2013	1,200	1,200
5.000% due 04/01/2053	5,500	6,218
JPMorgan Chase Putters/Drivers Trust, Texas Revenue Bonds, Series 2008 (f)	- /	-, -
9.270% due 10/01/2037	600	736
North Harris County, Texas Regional Water Authority Revenue Bonds, Series 2008		
5.250% due 12/15/2033	4,200	4,453
5.500% due 12/15/2038	4,200 PRINCIPAL AMOUNT (000S)	4,468 MARKET VALUE (000S)
North Texas Tollway Authority Revenue Bonds, Series 2008	(0000)	(0000)

North Texas Tollway Authority Revenue Bonds, Series 2008

5.625% due 01/01/2033	\$	6,050		\$ 6,185
5.750% due 01/01/2033 North Texas Tollway Authority Revenue Bonds, Series 2009		600		614
5.250% due 01/01/2044		3,000		3,148
North Texas Tollway Authority Revenue Bonds, Series 2011				2.0.17
5.000% due 01/01/2038 5.500% due 09/01/2041		2,750 600		2,947 694
San Juan Higher Education Finance Authority, Texas Revenue Bonds, Series 2010		000		074
5.700% due 08/15/2040		250		291
Farrant County, Texas Cultural Education Facilities Finance Corp. Revenue Bonds, Series 20 5.250% due 11/15/2029	09	4,000		4,277
7.230% due 11/15/2029 Farrant County, Texas Cultural Education Facilities Finance Corp. Revenue Bonds, Series 20	16	4,000		4,277
4.000% due 02/15/2047 (e)		6,400		6,567
Farrant County, Texas Cultural Education Facilities Finance Corp. Revenue Bonds, Series 20	17	500		500
5.750% due 11/15/2047 Fender Option Bond Trust Receipts/Certificates, Texas General Obligation Bonds, Series 2009	9 (f)	500		528
8.570% due 08/01/2039		1,000		1,141
Fexas Municipal Gas Acquisition & Supply Corp. Revenue Bonds, Series 2006				
5.250% due 12/15/2023 Fexas Municipal Gas Acquisition & Supply Corp. Revenue Bonds, Series 2008		3,500		4,044
5.250% due 12/15/2026		6,500		7,956
Texas State Public Finance Authority Charter School Finance Corp. Revenue Bonds, Series 20	007			
5.875% due 12/01/2036		400		408
Uptown Development Authority, Texas Tax Allocation Bonds, Series 2009 5.500% due 09/01/2029		1,000		1,092
Wise County, Texas Revenue Bonds, Series 2011		1,000		1,072
8.000% due 08/15/2034		500		554
				57,606
U.S. VIRGIN ISLANDS 1.3%				
U.S. VIRGIN ISLANDS 1.5% Virgin Islands Public Finance Authority, U.S. Virgin Islands Revenue Bonds, Series 2009				
5.000% due 10/01/2022		4,000		3,380
Virgin Islands Public Finance Authority, U.S. Virgin Islands Revenue Bonds, Series 2010		1 0 0 0		
5.250% due 10/01/2029		1,000		770
				4,150
				.,
UTAH 2.5%				
Salt Lake County, Utah Revenue Bonds, (AMBAC Insured), Series 2001				
5.125% due 02/15/2033		7,000		8,200
VIRGINIA 0.9%				
Fairfax County, Virginia Industrial Development Authority Revenue Bonds, Series 2009				
5.500% due 05/15/2035		1,000		1,076
	PRINCIP AMOUN			MARKET VALUE
	(000S)			(000S)
			-	1,930
		1,926	\$	-,
		1,926	\$	
		1,926	\$	3,006
5.450% due 09/01/2037 \$		1,926	\$	
5.450% due 09/01/2037 \$	1	1,926	\$	
5.450% due 09/01/2037 \$ WASHINGTON 3.3% Fender Option Bond Trust Receipts/Certificates, Washington General Obligation Bonds, Serie 2.100% due 02/01/2034	es 2009 (f)	1,926 5,670	\$	
5.450% due 09/01/2037 \$ WASHINGTON 3.3% Fender Option Bond Trust Receipts/Certificates, Washington General Obligation Bonds, Serie 12.100% due 02/01/2034 Washington Health Care Facilities Authority Revenue Bonds, (AGC Insured), Series 2008	es 2009 (f)	5,670	\$	3,006 7,860
5.450% due 09/01/2037 \$ WASHINGTON 3.3% Fender Option Bond Trust Receipts/Certificates, Washington General Obligation Bonds, Serie (2.100% due 02/01/2034 Washington Health Care Facilities Authority Revenue Bonds, (AGC Insured), Series 2008 5.000% due 08/15/2039	es 2009 (f)		\$	3,006
5.450% due 09/01/2037 \$ WASHINGTON 3.3% Fender Option Bond Trust Receipts/Certificates, Washington General Obligation Bonds, Serie 12.100% due 02/01/2034 Washington Health Care Facilities Authority Revenue Bonds, (AGC Insured), Series 2008 5.000% due 08/15/2039 Washington Health Care Facilities Authority Revenue Bonds, Series 2007	es 2009 (f)	5,670	\$	3,006 7,860
5.450% due 09/01/2037 \$ WASHINGTON 3.3% Fender Option Bond Trust Receipts/Certificates, Washington General Obligation Bonds, Serie 12.100% due 02/01/2034 Washington Health Care Facilities Authority Revenue Bonds, (AGC Insured), Series 2008 5.000% due 08/15/2039 Washington Health Care Facilities Authority Revenue Bonds, Series 2007 5.125% due 08/15/2037 Washington Health Care Facilities Authority Revenue Bonds, Series 2009	es 2009 (f)	5,670 700 2,000	\$	3,006 7,860 770 2,008
6.450% due 09/01/2037 \$ WASHINGTON 3.3% Tender Option Bond Trust Receipts/Certificates, Washington General Obligation Bonds, Serie 12.100% due 02/01/2034 Washington Health Care Facilities Authority Revenue Bonds, (AGC Insured), Series 2008 6.000% due 08/15/2039 Washington Health Care Facilities Authority Revenue Bonds, Series 2007 6.125% due 08/15/2037 Washington Health Care Facilities Authority Revenue Bonds, Series 2009	es 2009 (f)	5,670 700	\$	3,006 7,860 770
Peninsula Town Center Community Development Authority, Virginia Revenue Bonds, Series 2 6.450% due 09/01/2037 WASHINGTON 3.3% Tender Option Bond Trust Receipts/Certificates, Washington General Obligation Bonds, Series 12.100% due 02/01/2034 Washington Health Care Facilities Authority Revenue Bonds, (AGC Insured), Series 2008 6.000% due 08/15/2039 Washington Health Care Facilities Authority Revenue Bonds, Series 2007 6.125% due 08/15/2037 Washington Health Care Facilities Authority Revenue Bonds, Series 2009 7.375% due 03/01/2038	es 2009 (f)	5,670 700 2,000	\$	3,006 7,860 770 2,008

WEST VIRGINIA 0.3%

92125% due 10/01/2041 ^ 955 869 VISCONSIN 0.2%			
Nix On Net	West Virginia Hospital Finance Authority Revenue Bonds, Series 2011		
Nisconsin Health & Educational Facilities Authority Revenue Bonds, Series 2009 500 544 .625% due 02/15/2039 500 544 Fotal Municipal Bonds & Notes Cost \$491,527) 545,009 545,009 SHORT-TERM INSTRUMENTS 0.9% 545 545,009 SHORT-TERM NOTES 0.9% 546 1,800 1,799 SHORT-TERM NOTES 0.9% 1,800 1,799 1,100 1,100 .023% due 07/17/2017 (b)(c) 1,800 1,799 2,899 2,899 Cost \$491,42017 (b)(c) 1,100 1,100 2,899 2,899 2,899 2,899 547,908	9.125% due 10/01/2041 ^	955	869
Nisconsin Health & Educational Facilities Authority Revenue Bonds, Series 2009 500 544 .625% due 02/15/2039 500 544 Fotal Municipal Bonds & Notes Cost \$491,527) 545,009 545,009 SHORT-TERM INSTRUMENTS 0.9% 545 545,009 SHORT-TERM NOTES 0.9% 546 1,800 1,799 SHORT-TERM NOTES 0.9% 1,800 1,799 1,100 1,100 .023% due 07/17/2017 (b)(c) 1,800 1,799 2,899 2,899 Cost \$491,42017 (b)(c) 1,100 1,100 2,899 2,899 2,899 2,899 547,908			
Nisconsin Health & Educational Facilities Authority Revenue Bonds, Series 2009 500 544 .625% due 02/15/2039 500 544 Fotal Municipal Bonds & Notes Cost \$491,527) 545,009 545,009 SHORT-TERM INSTRUMENTS 0.9% 545 545,009 SHORT-TERM NOTES 0.9% 546 1,800 1,799 SHORT-TERM NOTES 0.9% 1,800 1,799 1,100 1,100 .023% due 07/17/2017 (b)(c) 1,800 1,799 2,899 2,899 Cost \$491,42017 (b)(c) 1,100 1,100 2,899 2,899 2,899 2,899 547,908	WISCONSIN & 2%		
5.625% due 02/15/2039 500 544 Fotal Municipal Bonds & Notes 545,009 Cost \$491,527) 545,009 SHORT-TERM INSTRUMENTS 0.9% 5 SHORT-TERM NOTES 0.9% 1,800 1,799 SHORT-TERM NOTES 0.9% 1,800 1,799 SHORT-TERM NOTES 0.9% 1,100 1,100 SHORT-TERM NOTES 0.9% 1,100 1,100 SHORT-TERM NOTES 0.9% 2,899 2,899 Cost \$2,899) 2,899 2,899 Fotal Short-Term Instruments Cost \$2,899) 547,908 547,908 Fotal Investments in Securities Cost \$494,426) \$ 547,908 547,908 Fotal Investments 166.6% \$ 547,908 (190,000) Cost \$494,426) \$ 547,908 (190,000) Preferred Shares (57.8)% (190,000) (28,944)			
Fotal Municipal Bonds & Notes Cost \$491,527) 545,009 SHORT-TERM INSTRUMENTS 0.9% 545,009 SHORT-TERM NOTES 0.9% 545,009 SHORT-TERM NOTES 0.9% 545,009 SHORT-TERM NOTES 0.9% 1,800 Jorda Long Bank 9,974% due 07/17/2017 (b)(c) .023% due 07/14/2017 (b)(c) 1,100 .023% due 07/14/2017 (b)(c) 1,100 .023% due 07/14/2017 (b)(c) 2,899 Fotal Short-Term Instruments 2,899 Cost \$494,426) 547,908 Fotal Investments In Securities 547,908 Cost \$494,426) \$ 547,908 Fotal Investments I66.6% \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Vietered Shares (57.8)% (190,000) Vietered Shares (57.8)% (190,000) <td></td> <td>500</td> <td>544</td>		500	544
Cost \$491,527) 545,009 SHORT-TERM INSTRUMENTS 0.9% SHORT-TERM INSTRUMENTS 0.9% SHORT-TERM NOTES 0.9% SHORT-TERM NOTES 0.9% Sederal Home Loan Bank 1,800 .974% due 07/17/2017 (b)(c) 1,800 .023% due 07/14/2017 (b)(c) 1,100 .023% due 07/14/2017 (b)(c) 1,100 .023% due 07/14/2017 (b)(c) 1,100 .023% due 07/14/2017 (b)(c) 2,899 Cost \$400,426) \$ 2,899 Cost \$494,426) 547,908 Fotal Investments 166.6% \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Uher Assets and Liabilities, net (8.8)% (190,000)	0.025% dde 02/15/2059	500	344
Cost \$491,527) 545,009 SHORT-TERM INSTRUMENTS 0.9% SHORT-TERM INSTRUMENTS 0.9% SHORT-TERM NOTES 0.9% SHORT-TERM NOTES 0.9% Sederal Home Loan Bank 1,800 .974% due 07/17/2017 (b)(c) 1,800 .023% due 07/14/2017 (b)(c) 1,100 .023% due 07/14/2017 (b)(c) 1,100 .023% due 07/14/2017 (b)(c) 1,100 .023% due 07/14/2017 (b)(c) 2,899 Cost \$400,426) \$ 2,899 Cost \$494,426) 547,908 Fotal Investments 166.6% \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Uher Assets and Liabilities, net (8.8)% (190,000)			
SHORT-TERM INSTRUMENTS 0.9% Federal Home Loan Bank 1.974% due 07/17/2017 (b)(c) 1,800 1,799 .023% due 07/14/2017 (b)(c) 1,100 1,100 2,899 Fotal Short-Term Instruments Cost \$2,899) 2,899 Fotal Investments in Securities Cost \$494,426) 547,908 Fotal Investments 166.6% Cost \$494,426) \$ 2,899	•		
SHORT-TERM NOTES 0.9%	(Cost \$491,527)		545,009
SHORT-TERM NOTES 0.9%			
Federal Home Loan Bank 1,800 1,799 1.974% due 07/17/2017 (b)(c) 1,800 1,799 .023% due 07/14/2017 (b)(c) 1,100 1,100 2,899 2,899 2,899 Fotal Short-Term Instruments 2,899 2,899 Cost \$2,899) 2,899 2,899 Fotal Investments in Securities 2,899 2,899 Fotal Investments in Securities 547,908 547,908 Fotal Investments 166.6% \$ 547,908 190,000) Cost \$494,426) \$ 547,908 (190,000) Preferred Shares (57.8)% (190,000) (18,904)	SHORT-TERM INSTRUMENTS 0.9%		
Federal Home Loan Bank 1,800 1,799 1.974% due 07/17/2017 (b)(c) 1,800 1,799 .023% due 07/14/2017 (b)(c) 1,100 1,100 2,899 2,899 2,899 Fotal Short-Term Instruments 2,899 2,899 Cost \$2,899) 2,899 2,899 Fotal Investments in Securities 2,899 2,899 Fotal Investments in Securities 547,908 547,908 Fotal Investments 166.6% \$ 547,908 190,000) Cost \$494,426) \$ 547,908 (190,000) Preferred Shares (57.8)% (190,000) (18,904)			
0.974% due 07/17/2017 (b)(c) 1,800 1,799 .023% due 07/14/2017 (b)(c) 1,100 1,100 2,899 2,899 Fotal Short-Term Instruments 2,899 Cost \$2,899) 2,899 Fotal Investments in Securities 547,908 Cost \$494,426) \$ 547,908 Fotal Investments 166.6% \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)	SHORT-TERM NOTES 0.9%		
.023% due 07/14/2017 (b)(c) 1,100 1,100 2,899 2,899 Fotal Short-Term Instruments 2,899 Cost \$2,899) 2,899 Fotal Investments in Securities 2,899 Cost \$494,426) 547,908 Fotal Investments 166.6% \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)	Federal Home Loan Bank		
2,899 Fotal Short-Term Instruments Cost \$2,899 Cost \$2,899 Cost \$494,426) Fotal Investments 166.6% Cost \$494,426) Fotal Investments 166.6% Cost \$494,426) Preferred Shares (57.8)% Other Assets and Liabilities, net (8.8)%	0.974% due 07/17/2017 (b)(c)	1,800	1,799
Fotal Short-Term Instruments 2,899 Cost \$2,899) 2,899 Fotal Investments in Securities 547,908 Cost \$494,426) 547,908 Fotal Investments 166.6% \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)	1.023% due 07/14/2017 (b)(c)	1,100	1,100
Fotal Short-Term Instruments 2,899 Cost \$2,899) 2,899 Fotal Investments in Securities 547,908 Cost \$494,426) 547,908 Fotal Investments 166.6% \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)			
Fotal Short-Term Instruments 2,899 Cost \$2,899) 2,899 Fotal Investments in Securities 547,908 Cost \$494,426) 547,908 Fotal Investments 166.6% \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)			2 800
Cost \$2,899) 2,899 Cost \$2,899) 547,908 Total Investments in Securities 547,908 Cost \$494,426) \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)			2,077
Cost \$2,899) 2,899 Cost \$2,899) 547,908 Total Investments in Securities 547,908 Cost \$494,426) \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)			
Total Investments in Securities 547,908 Cost \$494,426) \$ 547,908 Fotal Investments 166.6% \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)			a 000
Cost \$494,426) 547,908 Fotal Investments 166.6% \$ Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)	(Cost \$2,899)		2,899
Cost \$494,426) 547,908 Fotal Investments 166.6% \$ Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)			
Cost \$494,426) 547,908 Fotal Investments 166.6% \$ Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)			
Cost \$494,426) 547,908 Fotal Investments 166.6% \$ Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)	Total Investments in Securities		
Fotal Investments 166.6% \$ 547,908 Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)			547.908
Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)			0.1.9.00
Cost \$494,426) \$ 547,908 Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)	Total Investments 166.60		
Preferred Shares (57.8)% (190,000) Other Assets and Liabilities, net (8.8)% (28,944)		¢	547 009
Other Assets and Liabilities, net (8.8)% (28,944)		¢	· · · · · · · · · · · · · · · · · · ·
Net Assets Applicable to Common Shareholders 100.0% \$ 328,964	Utner Assets and Liabilities, net (8.8)%		(28,944)
Net Assets Applicable to Common Shareholders 100.0%\$ 328,964			
	Net Assets Applicable to Common Shareholders 100.0%	\$	328,964

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) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Security becomes interest bearing at a future date.

See Accompanying Notes

Schedule of Investments PIMCO Municipal Income Fund (Cont.)

June 30, 2017 (Unaudited)

(e) Represents an underlying municipal bond transferred to a tender option bond trust established in a tender option bond transaction in which the Fund sold, or caused the sale of, the underlying municipal bond and purchased the residual interest certificate. The security serves as collateral in a financing transaction.

(f) Represents an investment in a tender option bond residual interest certificate purchased in a secondary market transaction. The interest rate shown bears an inverse relationship to the interest rate on a tender option bond floating rate certificate. The interest rate disclosed reflects the rate in effect on June 30, 2017.

(g) RESTRICTED SECURITIES:

		Maturity	Acquisition		Market	Market Value as Percentage of Net
Issuer Description	Coupon	Date	Date	Cost	Value	Assets
Massachusetts Development Finance Agency Revenue Bonds,						
Series 2011	0.000%	11/15/2056	07/20/2007	\$ 3	\$ 3	0.00%

FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of June 30, 2017 in valuing the Fund s assets and liabilities:

Category and Subcategory	Leve	el 1	Level 2	Level 3	Fair Value at 06/30/2017
Investments in Securities, at Value Municipal Bonds & Notes					
Alabama	\$	0	\$ 24,873	\$ 0	\$ 24,873
Alaska	Ψ	0	3,708	φ 0 0	3,708
Arizona		0	12,537	0	12,537
Arkansas		0	2,534	0	2,534
California		0	78,776	0	78,776
Colorado		0	3,251	0	3,251
Connecticut		0	8,127	0	8,127
District of Columbia		0	2,697	0	2,697
Florida		0	10,333	0	10,333
Georgia		0	17,430	0	17,430
Hawaii		0	3,830	0	3,830
Illinois		0	24,154	0	24,154
Indiana		0	5,916	0	5,916
Iowa		0	7,958	0	7,958
Kansas		0	4,686	0	4,686
Kentucky		0	1,143	0	1,143
Louisiana		0	5,050	0	5,050
Maryland		0	2,370	0	2,370

Massachusetts			0	6,315		0		6,315
Michigan			0	15,450		0		15,450
Minnesota			0	1,636		0		1,636
							v	Fair alue at
Category and Subcategory	Level	1]	Level 2	Level	3	06/	30/2017
Missouri	\$	0	\$	1,102	\$	0	\$	1,102
New Jersey		0		51,783		0		51,783
New Mexico		0		8,005		0		8,005
New York		0		66,921		0		66,921
Ohio		0		28,201		0		28,201
Oregon		0		2,826		0		2,826
Pennsylvania		0		26,847		0		26,847
Rhode Island		0		2,302		0		2,302
South Carolina		0		13,363		0		13,363
Tennessee		0		15,596		0		15,596
Texas		0		57,606		0		57,606
U.S. Virgin Islands		0		4,150		0		4,150
Utah		0		8,200		0		8,200
Virginia		0		3,006		0		3,006
Washington		0		10,914		0		10,914
West Virginia		0		869		0		869
Wisconsin		0		544		0		544
Short-Term Instruments								
Short-Term Notes		0		2,899		0		2,899
Total Investments	\$	0	\$	547,908	\$	0	\$	547,908

There were no significant transfers among Levels 1, 2, or 3 during the period ended June 30, 2017.

34 PIMCO CLOSED-END FUNDS

Schedule of Investments PIMCO Municipal Income Fund II

Iune	30	2017	(Unaudited)	
June	50,	2017	(Unaudited)	

INVESTMENTS IN SECURITIES 162.2% MUNICIPAL BONDS & NOTES 160.5%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
ALABAMA 9.4%		
Alabama Federal Aid Highway Financing Authority Revenue Bonds, Series 2016		
5.000% due 09/01/2035 (e) \$		\$ 8,267
5.000% due 09/01/2036 (e)	7,000	8,248
Alabama State Docks Department Revenue Bonds, Series 2010		
5.000% due 10/01/2040	2,000	2,299
Jefferson County, Alabama Sewer Revenue Bonds, Series 2013		
).000% due 10/01/2050 (d)	18,500	15,100
5.500% due 10/01/2053	18,000	21,668
Lower Alabama Gas District Revenue Bonds, Series 2016		
5.000% due 09/01/2046	11,900	14,694
		70,276
ARIZONA 12.9%		
Arizona Health Facilities Authority Revenue Bonds, Series 2008		
5.000% due 01/01/2035	3,500	3,569
.500% due 01/01/2038	2,860	2,923
ima County, Arizona Industrial Development Authority Revenue Bonds, Series 2008		
.000% due 09/01/2039	29,700	30,360
ima County, Arizona Industrial Development Authority Revenue Bonds, Series 2010		
.250% due 10/01/2040	1,500	1,610
inal County, Arizona Electric District No. 3 Revenue Bonds, Series 2011		
.250% due 07/01/2036	1,750	2,021
.250% due 07/01/2041	3,700	4,274
alt River Project Agricultural Improvement & Power District, Arizona Revenue Bonds, Series 2009		
.000% due 01/01/2039 (e)	10,000	10,523
alt Verde Financial Corp., Arizona Revenue Bonds, Series 2007		
.000% due 12/01/2032	12,430	14,849
.000% due 12/01/2037	22,400	27,013
CALIFORNIA 18.9%		97,142
Bay Area Toll Authority, California Revenue Bonds, Series 2008		
.000% due 04/01/2034	1,430	1,473
Bay Area Toll Authority, California Revenue Bonds, Series 2010		
.000% due 10/01/2029	6,000	6,655
Bay Area Toll Authority, California Revenue Bonds, Series 2013		
.250% due 04/01/2048	5,000	5,707
Bay Area Toll Authority, California Revenue Bonds, Series 2014		
.000% due 10/01/2054	2,000	2,236
California Health Facilities Financing Authority Revenue Bonds, Series 2010 (f)		
.000% due 11/15/2036	1,500	1,631
.562% due 11/15/2036	5,000	6,024
California Health Facilities Financing Authority Revenue Bonds, Series 2011		
00000 1 0000 5000	3,000	3,405
.000% due 08/15/2042	-,	- ,
.000% due 08/15/2042 California Health Facilities Financing Authority Revenue Bonds, Series 2016 .000% due 11/15/2046 (e)	12,500	14,274

750% due 04/01/2031	2,510	2,999
alifornia Pollution Control Financing Authority Revenue Bonds, Series 2012		
000% due 07/01/2037	1,000 PRINCIPAL AMOUNT	1,001 MARKET VALUE
alifornia State General Obligation Bonds, Series 2007	(000S)	(000S)
000% due 11/01/2032 \$	2.925	\$ 2,962
alifornia State General Obligation Bonds, Series 2008	2,925	\$ 2,902
125% due 08/01/2036	5,200	5,406
250% due 03/01/2038	2,500	2,569
alifornia State General Obligation Bonds, Series 2009	2,500	2,309
000% due 04/01/2038	9,500	10,290
alifornia State General Obligation Bonds, Series 2010	9,500	10,290
250% due 11/01/2040	5,945	6,648
500% due 03/01/2040	5,750	6,355
alifornia Statewide Communities Development Authority Revenue Bonds, (FHA Insured), Series 2		0,555
625% due 08/01/2029	4,890	5,444
750% due 02/01/2038	17,415	19,434
alifornia Statewide Communities Development Authority Revenue Bonds, Series 2010	17,715	17,454
000% due 11/01/2040	1,000	1,087
alifornia Statewide Communities Development Authority Revenue Bonds, Series 2011	1,000	1,007
000% due 12/01/2041	1.000	1.116
000% due 08/15/2042	5,690	6,457
alifornia Statewide Communities Development Authority Revenue Notes, Series 2007	5,070	0,+37
750% due 11/01/2017	570	575
alifornia Statewide Communities Development Authority Revenue Notes, Series 2011	570	575
500% due 11/01/2021	480	528
os Angeles Community College District, California General Obligation Bonds, (NPFGC Insured),		528
000% due 08/01/2032	2,000	2,006
os Angeles Department of Water & Power, California Revenue Bonds, (AMBAC Insured), Series 2		2,000
000% due 07/01/2039	4,000	4,000
I-S-R Energy Authority, California Revenue Bonds, Series 2009	4,000	4,000
500% due 11/01/2039	1,750	2,490
Iontebello Unified School District, California General Obligation Bonds, (AGM Insured), Series 20		2,490
000% due 08/01/2033	2,000	2,086
ewport Beach, California Revenue Bonds, Series 2011	2,000	2,000
875% due 12/01/2030	3,000	3,566
eralta Community College District, California General Obligation Bonds, Series 2009	5,000	5,500
000% due 08/01/2039	500	540
an Diego County, California Water Authority Certificates of Participation Bonds, (AGM Insured),		540
000% due 05/01/2038	2,000	2,067
an Marcos Unified School District, California General Obligation Bonds, Series 2011	2,000	2,007
000% due 08/01/2038	3,300	3,717
anta Clara County, California Financing Authority Revenue Bonds, (AMBAC Insured), Series 200		5,/17
		2.007
750% due 02/01/2041 orrance, California Revenue Bonds, Series 2010	2,000	2,007
000% due 09/01/2040	4,725	5,033
00070 uuc 07/01/2040	4,723	5,055
		141,788

COLORADO 2.1%		
Aurora, Colorado Revenue Bonds, Series 2010		
5.000% due 12/01/2040	5,800	6,224
Colorado Health Facilities Authority Revenue Bonds, Series 2010		
5.000% due 01/01/2040	6,045	6,466
Denver Health & Hospital Authority, Colorado Revenue Bonds, Series 2010		
5.625% due 12/01/2040	1,000	1,065
Public Authority for Colorado Energy Revenue Bonds, Series 2008		
6.500% due 11/15/2038	1,430	2,028
		15,783

	PRINCIPAL	MARKET
	AMOUNT	VALUE
	(000S)	(000S)
CONNECTICUT 0.3%		

Connecticut State Health & Educational Facility Authority Revenue Bonds, Series 2011	1.000	¢ 1.001
.000% due 07/01/2041 \$ Iarbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010	1,000	\$ 1,091
.875% due 04/01/2039	1,250	1,375
		2,466
LORIDA 5.3%		
Brevard County, Florida Health Facilities Authority Revenue Bonds, Series 2009	1,000	1,101
roward County, Florida Airport System Revenue Bonds, Series 2009	600	
375% due 10/01/2029 roward County, Florida Airport System Revenue Bonds, Series 2012		647
.000% due 10/01/2042 roward County, Florida Water & Sewer Utility Revenue Bonds, Series 2009	4,000	4,448
.250% due 10/01/2034 (e) Hearwater, Florida Water & Sewer Revenue Bonds, Series 2009	8,500	8,942
250% due 12/01/2039 Iorida Development Finance Corp. Revenue Notes, Series 2011	1,000	1,097
.500% due 06/15/2021	215	236
lorida State General Obligation Bonds, Series 2009 .000% due 06/01/2038 (e)	7,900	8,261
Ighlands County, Florida Health Facilities Authority Revenue Bonds, Series 2008 .625% due 11/15/2037	3,000	3,300
Orlando-Orange County, Florida Expressway Authority Revenue Bonds, Series 2010 000% due 07/01/2040	10,000	10,979
arasota County, Florida Health Facilities Authority Revenue Bonds, Series 2007 750% due 07/01/2037	500	500
15070 dd 0770172037	500	500
		39,511
EORGIA 5.7%		
tlanta Department of Aviation, Georgia Revenue Bonds, Series 2010 .000% due 01/01/2040	1,500	1,619
tlanta Development Authority, Georgia Revenue Bonds, Series 2015 000% due 07/01/2044	3,895	4,377
tlanta Development Authority, Georgia Revenue Bonds, Series 2017 750% due 01/01/2035 (a)	7,500	7,439
ledical Center Hospital Authority, Georgia Revenue Bonds, Series 2007		
250% due 07/01/2037 Iunicipal Electric Authority of Georgia Revenue Bonds, Series 2015	2,775	2,777
000% due 07/01/2060 rivate Colleges & Universities Authority of Georgia Revenue Bonds, Series 2016	19,680	20,950
000% due 01/01/2046 (e)	5,200	5,565
		42,727
IAWAII 1.1%		
awaii State General Obligation Bonds, Series 2016		
000% due 10/01/2035 (e) 000% due 10/01/2036 (e)	4,420 3,635	4,748 3,893
		0 6 4 4
		8,641
LLINOIS 13.3% Chicago, Illinois General Obligation Bonds, Series 2007		
.500% due 01/01/2035	10,000	9,900
.500% due 01/01/2042	1,250	1,230

See Accompanying Notes

Schedule of Investments PIMCO Municipal Income Fund II (Cont.)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
Chicago, Illinois General Obligation Bonds, Series 2015	· · ·	· · ·
5.375% due 01/01/2029	\$ 14,100	\$ 14,208
5.500% due 01/01/2034	5,200	5,150
Chicago, Illinois Motor Fuel Tax Revenue Bonds, (AGC Insured), Series 2008		
5.000% due 01/01/2038	1,250	1,267
Chicago, Illinois Revenue Bonds, Series 2002	2,000	0.149
5.000% due 01/01/2029 Chicago, Illinois Special Assessment Bonds, Series 2003	2,000	2,148
6.625% due 12/01/2022	1,884	1,887
6.750% due 12/01/2032	5,316	5,342
Hillside Village, Illinois Tax Allocation Bonds, Series 2008	5,510	5,542
6.550% due 01/01/2020	2,020	2,089
7.000% due 01/01/2028	2,900	2,994
Illinois Finance Authority Revenue Bonds, Series 2007		
5.750% due 05/15/2031	1,540	1,544
6.000% due 03/01/2037 ^	250	66
Illinois Finance Authority Revenue Bonds, Series 2009		
5.500% due 07/01/2037 (e)	5,000	5,222
7.125% due 11/15/2037	700	777
Illinois Finance Authority Revenue Bonds, Series 2010	2,000	2.2(1
6.000% due 05/01/2028 Illinois Finance Authority Devenue Banda Savies 2017	2,000	2,261
Illinois Finance Authority Revenue Bonds, Series 2017 5.250% due 12/01/2052	2,800	2,801
Illinois Sports Facilities Authority Revenue Bonds, (AMBAC Insured), Series 2001	2,800	2,001
5.500% due 06/15/2030	26,225	26,574
Illinois State Toll Highway Authority Revenue Bonds, Series 2016	20,220	20,071
5.000% due 01/01/2041 (e)	12,500	14,120
INDIANA 0.4%		99,580
Vigo County, Indiana Hospital Authority Revenue Bonds, Series 2007	000	005
5.800% due 09/01/2047	990	997
Vigo County, Indiana Hospital Authority Revenue Bonds, Series 2011 7.500% due 09/01/2022	1.540	1 779
7.500% due 09/01/2022	1,540	1,778
		2,775
IOWA 2.1%		
Iowa Finance Authority Revenue Bonds, Series 2007		
6.750% due 11/15/2042	4,500	4,593
Iowa Finance Authority Revenue Bonds, Series 2014	144	1
2.000% due 05/15/2056 ^ 5.400% due 11/15/2046 A	144	1
5.400% due 11/15/2046 ^ Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005	769	772
5.600% due 06/01/2034	10,350	10,366
5.000/c due 00/01/2021	10,550	10,500
		15,732
KANSAS 0.1%		
Kansas Development Finance Authority Revenue Bonds, Series 2009	500	
5.750% due 11/15/2038	500	551
KENTUCKY 0.1%		
Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010		

CUESIANA 6.6%	Edgar Filing: PIMCO MUNICIPAL INCOME FUND	- Form N-USRS		
andishan Local Government Environmental Facilities & Community Development Authority Revenue Ronds, Series 2010 3578 do: 1001/2040 3578 do: 1001/2044 3508 do: 11001/2035 PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL PRINCIPAL	.375% due 06/01/2040	1,000	1,143	
andisinan Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 750 855 3576 due 10/01/2044 1.000 1.151 S376 due 10/01/2045 450 511 PRINCIPAL WARKET NARKET 00005 due 11/01/2035 5 2.000 \$ 2.392 outsiann Public Facilities Authority Revenue Bonds, Series 2011 (0005) 4.050 4.147 Aryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 4.050 4.147 Aryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 1.400 1.633 2.30% due 0/01/2041 2.300 2.380 2.625 Arsyland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 1.000 1.030 .230% due 0/01/2041 2.300 2.625 8.405 ArssAchtustE Dreelopment Finance Agency Revenue Bonds, Series 2010 5 5 .000% due 0/01/2042 1.000 1.070 .000% due 0/01/2047 5 5 5 .000% due 0/01/2042 5.000 3.000 3.132	OUISIANA 0.6%			
000% due 10/01/2005 1,000 1,150 S00% due 10/01/2005 450 511 PRINCIPAL VALUE (0005) outstana Public Facilities Authority Revenue Bonds, Series 2011 5 2,000 \$ 2,392 S00% due 05/15/2037 5 2,000 \$ 2,392 4,912 IARYLAND 1.1% Tarşland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2008 4,050 4,147 Tarşland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 1,400 1,633 Tarşland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 2,380 2,625 000% due 00/15/2041 2,380 2,625 8,405 Iassachusetis Development Finance Agency Revenue Bonds, Series 2010 000% due 00/15/2041 2,380 2,625 Iassachusetis Development Finance Agency Revenue Bonds, Series 2016 000% due 00/15/2037 5 580 Iassachusetis Development Finance Agency Revenue Bonds, Series 2016 500% 000% due 00/15/2037 5,100 5,798 Iassachusetis Development Finance Agency Revenue Bonds, Series 2016 5,000 5,798 1,203	ouisiana Local Government Environmental Facilities & Community Development Authority Reven	ue Bonds, Series 2010		
.500% due 11/01/2035 1400 511 NMOUNP MARKET<	5.875% due 10/01/2040	750	859	
PRINCIPAL AMOUNT (0005)MARKET MOUNT (0005)	5.000% due 10/01/2044	,	1,150	
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s.500% due 05/15/2037 \$ 2,000 \$ 2,392 ARXYLAND 1.1% Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2008 A00% due 01/01/2043 Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2011 Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2011 Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Leidh A Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Leidh Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Leidh Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010 Arryland Leidh Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2019 Arryland Leidh Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2019 Arryland Leidh Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2017 Arryland Leidh Arryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2016 Arryland Leidh Arryland Health & Higher Health &	ouiciana Public Facilities Authority Revenue Ronds Series 2011	(0005)	(0005)	
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دەس% due 0%/15/2041 2,380 2,625 ALSSACHUSETTS 1.7%		1,400	1,633	
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ن.000% due 12/01/2031 (e) 2,600 3,065 0.000% due 12/01/2046 (e) 5,100 5,749 Alichigan Public Educational Facilities Authority Revenue Bonds, Series 2007 800 607 S00% due 09/01/2037 ^ 800 607 Alichigan State Building Authority Revenue Bonds, Series 2016 3,500 3,969 .000% due 10/15/2046 (e) 3,500 3,969 .000% due 10/15/2051 (e) 4,000 4,505 .000% due 11/15/2047 (e) 10,000 10,148 .000% due 06/01/2058 (b) 25,000 584 .000% due 06/01/2058 (b) 25,000 584 .250% due 09/01/2039 3,000 3,247 .250% due 09/01/2039 3,000 3,247 .000% due 10/01/2039 3,000 3,247 .250% due 09/01/2039 3,000 3,247 .250% due 09/01/2039 2,640 2,672 .000% due 10/01/2033 2,640 2,672 .000% due 07/01/2039 400 436	MICHIGAN 4.2%			
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Alichigan Public Educational Facilities Authority Revenue Bonds, Series 2007 800 607 .500% due 09/01/2037 ^ 800 607 .000% due 10/15/2046 (e) 3,500 3,969 .000% due 10/15/2051 (e) 4,000 4,505 Alichigan State Hospital Finance Authority Revenue Bonds, Series 2016 10,000 10,148 .000% due 11/15/2047 (e) 10,000 10,148 .000% due 06/01/2058 (b) 25,000 584 .000% due 09/01/2058 (b) 25,000 584 .000% due 09/01/2058 (b) 25,000 584 .250% due 09/01/2039 3,000 3,247 .250% due 09/01/2039 3,000 3,247 .000% due 10/01/2039 2,640 2,672 .250% due 09/01/2039 2,640 2,672 .250% due 09/01/2033 2,640 2,672 .000% due 10/01/2033 2,640 2,672 .000% due 07/01/2039 400 436	5.000% due 12/01/2046 (e)		5,749	
Michigan State Building Authority Revenue Bonds, Series 2016 3,500 3,969 .000% due 10/15/2051 (e) 4,000 4,505 Michigan State Hospital Finance Authority Revenue Bonds, Series 2016 10,000 10,148 .000% due 11/15/2047 (e) 10,000 10,10,100 10,148 Michigan Tobacco Settlement Finance Authority Revenue Bonds, Series 2008 25,000 584 .000% due 06/01/2058 (b) 25,000 584 Royal Oak Hospital Finance Authority, Michigan Revenue Bonds, Series 2009 3,000 3,247 .250% due 09/01/2039 3,000 3,247 .250% due 09/01/2033 2,640 2,640 2,672 .000% due 10/01/2033 2,640 2,672 2,640 2,672 .000% due 07/01/2039 400 436	Michigan Public Educational Facilities Authority Revenue Bonds, Series 2007			
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Alichigan State Hospital Finance Authority Revenue Bonds, Series 2016 10,000 10,148 .000% due 11/15/2047 (e) 10,000 10,148 Alichigan Tobacco Settlement Finance Authority Revenue Bonds, Series 2008 25,000 584 .000% due 06/01/2058 (b) 25,000 584 Royal Oak Hospital Finance Authority, Michigan Revenue Bonds, Series 2009 3,000 3,247 .250% due 09/01/2039 3,000 3,247 .000% due 10/01/2033 2,640 2,672 .000% due 10/01/2033 2,640 2,672 .1000% due 07/01/2039 400 436			,	
0.000% due 11/15/2047 (e) 10,000 10,148 Michigan Tobacco Settlement Finance Authority Revenue Bonds, Series 2008 25,000 584 0.000% due 06/01/2058 (b) 25,000 584 Royal Oak Hospital Finance Authority, Michigan Revenue Bonds, Series 2009 3,000 3,247 31,874 31,874 VINNESOTA 0.4% 2,640 2,672 South Oaks, Minnesota Revenue Bonds, Series 2007 2,640 2,672 St. Louis Park, Minnesota Revenue Bonds, Series 2009 400 436		4,000	4,505	
Aichigan Tobacco Settlement Finance Authority Revenue Bonds, Series 2008 25,000 584 2000% due 06/01/2058 (b) 25,000 584 250% due 09/01/2039 3,000 3,247 31,874 AINNESOTA 0.4% North Oaks, Minnesota Revenue Bonds, Series 2007 5,000% due 10/01/2033 2,640 2,672 31,874 400 436	1.000% due 11/15/2047 (e)	10,000	10,148	
Royal Oak Hospital Finance Authority, Michigan Revenue Bonds, Series 2009 3,000 3,247 31,874 31,874 31,874 VINNESOTA 0.4% 2,640 2,672 \$000% due 10/01/2033 2,640 2,672 \$1. Louis Park, Minnesota Revenue Bonds, Series 2009 400 436	Michigan Tobacco Settlement Finance Authority Revenue Bonds, Series 2008			
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MINNESOTA 0.4% North Oaks, Minnesota Revenue Bonds, Series 2007 0.000% due 10/01/2033 2,640 2,672 St. Louis Park, Minnesota Revenue Bonds, Series 2009 400 436 400 436	Koyal Oak Hospital Finance Authority, Michigan Revenue Bonds, Series 2009 8.250% due 09/01/2039	3,000	3,247	
MINNESOTA 0.4% North Oaks, Minnesota Revenue Bonds, Series 2007 0.000% due 10/01/2033 2,640 2,672 St. Louis Park, Minnesota Revenue Bonds, Series 2009 400 436 400 436			31,874	
North Oaks, Minnesota Revenue Bonds, Series 2007 2,640 2,672 0.000% due 10/01/2033 2,640 2,672 it. Louis Park, Minnesota Revenue Bonds, Series 2009 400 436	MINNESOTA 0.4%			
Vit. Louis Park, Minnesota Revenue Bonds, Series 2009 400 436 .750% due 07/01/2039 400 436	North Oaks, Minnesota Revenue Bonds, Series 2007			
400 436		2,640	2,672	
3,108	5.750% due 07/01/2039	400	436	
			3,108	

MISSISSIPPI 0.0%

Mississippi Development Bank Revenue Bonds, (AMBAC Insured), Series 1999

INSOURD 1.5*6 15 15 See 35% due 1001/2023 15 154 See 35% due 1001/2023 155 154 See 35% due 1001/2023 155 154 See 30% due 1001/2023 5 10,000 5 10,800 See 31 5 10,000 5 10,800 5 10,800 See 30% due 1001/2029 2,000 5 10,800 5 10,800 VEW HAMPSHIRE 6.35 New Jenses Finance Authority Revenue Bonds, Series 2009 11,044 10,900 2,200 2,217 VEW JERSEY 9.85 950 960	Eugar Filling. FIMICO MUNICIPAL INCOME FUNL		3
see s Summit, Missouri Tax Allocation Bonds, Series 2011 15 154 b5256 due 1001/2023 155 154 PRINCIPAL PRINCIPAL NARRET 00008 due 11/15/2044 \$ 10,000 \$ 0,8890 00008 due 11/15/2044 \$ 10,000 \$ 0,8890 See Hampshire Routhers Finance Authority Revenue Bonds, Series 2009 2,000 2,217 See We HAMPShire Routhers Finance Authority Revenue Bonds, Series 2007 5,000 2,217 See VERSEY 9.8% 960 960 Wer Jersey Bridge Commission Revenue Bonds, Series 2007 5,000 2,127 See Versey Economic Development Authority Revenue Bonds, Series 2010 5,000 2,000 2,144 Wer Jersey Economic Development Authority Revenue Bonds, Series 2010 5,132 5,132 5,132 Wer Jersey Economic Development Authority Revenue Bonds, Series 2010 5,135 5,132 5,132 Wer Jersey Economic Development Authority Revenue Bonds, Series 2010 5,132 5,132 5,132 Wer Jersey Horit Dare Fielditie Financing Authority Revenue Bonds, Series 2011 5,153 5,154 5,132	5.000% due 07/01/2024	40	41
see s Summit, Missouri Tax Allocation Bonds, Series 2011 15 154 b5256 due 1001/2023 155 154 PRINCIPAL PRINCIPAL NARRET 00008 due 11/15/2044 \$ 10,000 \$ 0,8890 00008 due 11/15/2044 \$ 10,000 \$ 0,8890 See Hampshire Routhers Finance Authority Revenue Bonds, Series 2009 2,000 2,217 See We HAMPShire Routhers Finance Authority Revenue Bonds, Series 2007 5,000 2,217 See VERSEY 9.8% 960 960 Wer Jersey Bridge Commission Revenue Bonds, Series 2007 5,000 2,127 See Versey Economic Development Authority Revenue Bonds, Series 2010 5,000 2,000 2,144 Wer Jersey Economic Development Authority Revenue Bonds, Series 2010 5,132 5,132 5,132 Wer Jersey Economic Development Authority Revenue Bonds, Series 2010 5,135 5,132 5,132 Wer Jersey Economic Development Authority Revenue Bonds, Series 2010 5,132 5,132 5,132 Wer Jersey Horit Dare Fielditie Financing Authority Revenue Bonds, Series 2011 5,153 5,154 5,132	MISSOUDI 1 5%		
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S 10,000 S 10,800 S 10,000 S 10,800 New HAMPSHIRE 0.3% 2,000 2,217 New HAMPSHIRE 0.3% 2,000 2,217 New HAMPSHIRE 0.3% 2,000 2,217 New JERSEY 9.8% 505 600 Nords due 051/2028 525 312 Nords due 051/2028 525 3132 Nords due 051/2021 2,000 2,144 Nords due 051/2021 2,000 5,132 Nords due 051/2041 5,000 5,132 Nords due 051/2041 1,500 1,544 Nords due 0701/2037 1,500 1,544 Nords due 0701/2037 2,500 1,164 Nords due 0701/2047 2,500 1,164 Nords due 0701/2043 2,500 1,164 Nords due 0701/2043 2,500 1,164 Nords due 0701/2043 2,500<	5.625% due 10/01/2023	PRINCIPAL AMOUNT	MARKET VALUE
11,044 New Hampshire Business Finance Authority Revenue Bonds, Series 2009 1,125% due 10/01/2039 2,000 2,217 YEW JERSEY 9.8% 50 960 Weinflight Commission Revenue Bonds, Series 2007 525 312 Yew JERSEY 0.98% 950 960 Weinflight Commission Revenue Bonds, Series 2010 525 312 Yew Jersey Economic Development Authority Revenue Bonds, Series 2010 2,000 2,144 Wein Jersey Economic Development Authority Revenue Bonds, Series 2016 5000 5,132 Yew Jersey Economic Development Authority Revenue Bonds, Series 2010 5000 5,132 Yew Jersey Economic Development Authority Revenue Bonds, Series 2007 1,500 1,544 Yew Jersey Heard Care Facilities Financing Authority Revenue Bonds, Series 2011 1 500% due 0701/2037 1,500 1,776 Yew Jersey Heard Care Facilities Financing Authority Revenue Bonds, Series 2013 1 <td< td=""><td>Missouri State Health & Educational Facilities Authority Revenue Bonds, Series 2013</td><td>¢ 10.000</td><td>¢ 10.800</td></td<>	Missouri State Health & Educational Facilities Authority Revenue Bonds, Series 2013	¢ 10.000	¢ 10.800
New Hampshire Business Finance Authority Revenue Bonds, Series 2009 Ver Hampshire Business Finance Authority Revenue Bonds, Series 2007 Ver URSEY 9.8% Warington County, New Jersey Bridge Commission Revenue Bonds, Series 2007 Ver Jersey Economic Development Authority Revenue Bonds, Series 2010 SR756 due 01/01/2023 Ver Jersey Economic Development Authority Revenue Bonds, Series 2010 SR756 due 00/01/2021 SR756 due 00/01/2041 SR756 SR756 SR75 SR75 SR75 SR75 SR75 SR75 SR75 SR75	,000% due 11/15/2044	\$ 10,000	\$ 10,890
New Hampshire Business Finance Authority Revenue Bonds, Series 2009 2,000 2,217 KEW JERSEY 9.8% 2 2 Strington County, New Jersey Bridge Commission Revenue Bonds, Series 2007 525 312 5625% due 01/01/2038 950 960 Wer Jersey Economic Development Authority Revenue Bonds, Series 2010 525 312 5625% due 05/15/2028 ^ 525 312 Wer Jersey Economic Development Authority Revenue Bonds, Series 2010 5,000 5,132 Wer Jersey Economic Development Authority Revenue Bonds, Series 2010 5,000 5,132 Wer Jersey Economic Development Authority Revenue Bonds, Series 2002 1,500 1,544 Wer Jersey Economic Development Authority Revenue Bonds, Series 2010 1,500 1,544 Wer Jersey Headth Care Facilities Financing Authority Revenue Bonds, Series 2013 1,500 1,764 Wer Jersey Headth Care Facilities Financing Authority Revenue Bonds, Series 2013 2,500 1,164 Wer Jersey Headth Care Facilities Financing Authority Revenue Bonds, Series 2013 2,500 1,164 Wer Jersey Headth Care Facilities Financing Authority Revenue Bonds, Series 2013 2,500 1,164 Wer Jersey Headth Care Facilities Financing Authority Revenue Bonds, Series 2013 2,500 </td <td></td> <td></td> <td>11,044</td>			11,044
h125% due 10/01/2039 2,000 2,217 YEW JERSEY 9.8% 50 960 Starlington County, New Jersey Bridge Commission Revenue Bonds, Series 2007 525 312 Starlington County, New Jersey Bridge Commission Revenue Bonds, Series 1998 525 312 New Jersey Economic Development Authority Revenue Bonds, Series 2010 2,000 2,144 New Jersey Economic Development Authority Revenue Bonds, Series 2016 5,000 5,132 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2007 3,430 3,674 Yew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,544 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 1,500 1,776 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 2,000 2,000 Notor & due 0701/2037 1,500 1,776 1,500 1,776 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 2,000 2,000 2,000 1,776 Now due 0701/2043 0,000, due 0,712/043 0,000, due 0,727 3,3500 3,587 1,100 1,776 1,500 1,500 1,7505 1,100 1,000 </td <td>NEW HAMPSHIRE 0.3%</td> <td></td> <td></td>	NEW HAMPSHIRE 0.3%		
Sew JERSEY 9.8% 950 960 Surfington County, New Jersey Bridge Commission Revenue Bonds, Series 2007 5255 302 5625% due 01/01/2038 950 960 wer Jersey Economic Development Authority Revenue Bonds, Series 2010 2000 2,144 wer Jersey Economic Development Authority Revenue Bonds, Series 2010 2000 2,144 Wer Jersey Economic Development Authority Special Assessment Bonds, Series 2002 3,430 3,674 Yew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,544 Yew Jersey Economic Development Authority Revenue Bonds, Series 2011 1,500 1,776 Yew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 1,500 1,776 Yew Jersey Transportation Trust Fund Authority Revenue Bonds, Series 2016 2,500 1,164 Yew Jersey Transportation Trust Fund Authority Revenue Bonds, Series 2006 2,500 1,164 Yew Jersey Transportation Trust Fund Authority Revenue Bonds, Series 2007 2,500 1,164 Yew Jersey Turnpike Authority Revenue Bonds, Series 2007 2,500 1,164 Yew Ores Yew York Revenue Bonds, Series 2007 2,500 2,164 Yew	· · · · · · · · · · · · · · · · · · ·	2 000	2 217
bardington County, New Jersey Bridge Commission Revenue Bonds, Series 2007 950 960 Sc55% due 01/01/2018 950 960 New Jersey Economic Development Authority Revenue Bonds, Series 2010 525 312 wer Jersey Economic Development Authority Revenue Bonds, Series 2010 5,000 2,114 wer Jersey Economic Development Authority Revenue Bonds, Series 2016 5,000 5,132 wer Jersey Economic Development Authority Special Assessment Bonds, Series 2007 3,430 3,674 vew Jersey Economic Development Authority Revenue Bonds, Series 2007 1,500 1,544 vew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,767 0.00% due 07/01/2037 1,500 1,767 4,000 4,507 vew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 1,000 4,000 4,507 vew Jersey Tearsportation Trust Fund Authority Revenue Bonds, Series 2007 2,500 1,164 vew Jersey Tearsportation Trust Fund Authority Revenue Bonds, Series 2007 1,4255 14,100 vew Jersey Turnpike Authority Revenue Bonds, Series 2007 7,3284 7,3284 vew Mexico 0.3% 2,000 <t< td=""><td>9.123% due 10/01/2059</td><td>2,000</td><td>2,217</td></t<>	9.123% due 10/01/2059	2,000	2,217
5625% due 01/01/2018 950 960 New Jersey Economic Development Authority Revenue Bonds, Series 1998 525 312 575% due 060/1/2042 2,000 2,144 Yew Jersey Economic Development Authority Revenue Bonds, Series 2010 5,000 5,123 Yew Jersey Economic Development Authority Revenue Bonds, Series 2016 5,000 5,132 Yow Jersey Feonomic Development Authority Revenue Bonds, Series 2002 3,430 3,674 Yew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,544 Yew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 1,500 1,776 Yew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 1,500 1,776 Yew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 2,500 1,164 Yew Jersey Turnsportation Trust Fund Authority Revenue Bonds, Series 2007 2,500 1,164 Yew Jersey Turnspike Authority Revenue Bonds, Series 2007 14,255 14,100 1,500% due 0/01/2040 2,000 2,000 2,000 1,500% due 0/01/2041 3,6475 35,874 Yew Jersey Turnspike Authority, New York	NEW JERSEY 9.8%		
انحب وتحجو Economic Development Authority Revenue Bonds, Series 1998 525 312 5000% due 05/15/2028 ^ 520 2,100 2,144 vew Jeresy Economic Development Authority Revenue Bonds, Series 2010 5,000 5,132 vew Jeresy Economic Development Authority Revenue Bonds, Series 2002 5,000 5,132 vew Jeresy Economic Development Authority Special Assessment Bonds, Series 2007 3,430 3,674 vew Jeresy Economic Development Authority Revenue Bonds, Series 2007 1,500 1,540 vew Jeresy Economic Development Authority Revenue Bonds, Series 2007 1,500 1,750 vew Jeresy Economic Development Authority Revenue Bonds, Series 2011 1,500 1,776 vew Jeresy Transportation Trust Fund Authority Revenue Bonds, Series 2013 4,000 4,507 vew Jeresy Transportation Trust Fund Authority Revenue Bonds, Series 2007 1,164 2,500 1,164 vew Jeresy Turnsportation Trust Fund Authority Revenue Bonds, Series 2007 2,000 2,097 1,506 1,505 3,587 vew Jeresy Turnsportation Trust Fund Authority Revenue Bonds, Series 2017 2,000 2,198 1,505 4,4255 14,100 3,6475 35,874 1,505	5.625% due 01/01/2038	950	960
New Jersey Economic Development Authority Revenue Bonds, Series 2010 2,000 2,144 ix875% due 06/01/2042 2,000 2,144 ixew Jersey Economic Development Authority Revenue Bonds, Series 2016 5,000 5,132 ixew Jersey Economic Development Authority Special Assessment Bonds, Series 2002 3,430 3,674 ixew Jersey Economic Development Authority Revenue Bonds, Series 2007 1,500 1,544 ixew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,776 ixew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 4,000 4,507 ixew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2006 1,500 1,716 ixew Jersey Transportation Trust Fund Authority Revenue Bonds, Series 2007 2,000 2,007 ix00% due 0/12/2034 4,000 4,507 3,587 ixew Jersey Transportation Trust Fund Authority Revenue Bonds, Series 2007 1,500 2,000 2,007 ix20% due 0/0/12/040 Coopen, New Jersey Revenue Bonds, Series 2007 3,6,475 3,5874 ix20% due 0/0/12/041 3,6,475 3,5874 3,284 VEW MEXICO 0.3% 2,000	New Jersey Economic Development Authority Revenue Bonds, Series 1998		
3875% due 06/01/2042 2,000 2,144 New Jersey Economic Development Authority Revenue Bonds, Series 2016 5,000 5,132 100% due 06/15/2041 3,430 3,674 Yew Jersey Fconomic Development Authority Special Assessment Bonds, Series 2002 3,430 3,674 Yew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,544 Yew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,544 Yew Versey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 4,000 4,507 Yew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2016 2,500 1,164 Yew Versey Turnpice Authority Revenue Bonds, Series 2009 2,000 2,097 Yew Jersey Turnpice Authority Revenue Bonds, Series 2007 14,255 14,100 Yew Orkey Thransportation Trust Fund Authority Revenue Bonds, Series 2007 14,255 14,100 Yew Jersey Turnpike Authority Revenue Bonds, Series 2009 2,000 2,097 Yew Kork Core, New Mexice Revenue Bonds, Series 2010 36,475 35,874 Yew Ork Liber Orp., New Jersey Revenue Bonds, Series 2011 33,500 37,197 Yetropolitan Truspoptration Authority, New York Revenue Bonds, Series 201		525	312
۱۵00% due 06/15/2041 5,000 5,132 New Jersey Economic Development Authority Special Assessment Bonds, Series 2002 3,430 3,674 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2007 1,500 1,540 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,540 No0% due 07/01/2037 1,500 1,540 4,000 4,507 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 1,500 1,776 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 2,500 1,640 New Jersey Transportation Trust Fund Authority Revenue Bonds, Series 2009 2,000 2,097 Vew Jersey Transportation Trust Fund Authority Revenue Bonds, Series 2007 7,3284 7,3284 New Jersey Turnpike Authority Revenue Bonds, Series 2007 14,255 14,100 1,500 & 0.60/01/2040 2,000 2,198 7,3284 NEW MEXICO 0.3% 3,300 37,197 1,200% due 06/01/2040 3,300 37,197 Vertworld Infrastructure Corp., New York Revenue Bonds, Series 2011 3,300 37,197 1,200% due 01/01/2049 3,380	5.875% due 06/01/2042	2,000	2,144
New Jersey Economic Development Authority Special Assessment Bonds, Series 2002 3,430 3,674 7.750% due (1001/2021) 3,430 3,674 Wew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2007 1,500 1,540 5.000% due 07/01/2037 1,500 1,570 1,500 5.000% due 07/01/2037 1,500 1,776 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 4,000 4,507 5.000% due 07/01/2043 4,000 4,507 New Jersey Transportation Trust Fund Authority Revenue Bonds, (AGM Insured), Series 2006 2,500 1,164 New Jersey Transportation Crup, New Jersey Revenue Bonds, Series 2007 2,000 2,000 1,500% due 0/01/2040 2,000 2,000 2,000 1,000% due 0/01/2040 2,000 2,000 2,000 1,000% due 0/01/2041 36,475 35,874 NEW MEXICO 0.3% 73,284 73,284 VEW YORK 17.3% 1 1 1,000% due 0/01/52040 2,000 2,198 NEW YORK 17.3% 3,880 4,391 1,000% due 0/15/2047	New Jersey Economic Development Authority Revenue Bonds, Series 2016	5 000	5 122
New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2007 1,500 1,544 S:750% due 07/01/2037 1,500 1,776 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,776 S:00% due 07/01/2037 1,500 1,776 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 4,000 4,507 S:00% due 07/01/2043 4,000 4,507 New Jersey Transportation Trust Fund Authority Revenue Bonds, Series 2006 2,500 1,164 New Jersey Transportation Crup, New Jersey Revenue Bonds, Series 2007 2,000 2,007 S:250% due 06/01/2040 2,000 2,007 2,008 S:000% due 06/01/2041 36,475 35,874 VEW MEXICO 0.3% 73,284 73,284 VEW WIX I7.3% 1 1 Undow due 10/12/2040 2,000 2,198 VEW YORK 17.3% 33,500 37,197 S:00% due 0.01/52/047 33,500 37,197 S:00% due 0.11/52/036 3,880 4,391 New YORK 17.3% 298 51	New Jersey Economic Development Authority Special Assessment Bonds, Series 2002	5,000	5,152
5.750% due 07/01/2037 1,500 1,544 New Jersey Health. Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,776 0.000% due 07/01/2037 1,500 1,776 vew Jersey Health. Care Facilities Financing Authority Revenue Bonds, Series 2013 4,000 4,507 Vew Jersey Transportation Trust Fund Authority Revenue Bonds, (AGM Insured), Series 2006 2,500 1,164 vew Jersey Transportation Trust Fund Authority Revenue Bonds, Series 2007 2,000 2,000 2,007 i.250% due 01/01/2040 2,000 2,000 2,007 14,255 14,100 i.000% due 06/01/2041 36,475 35,874 73,284 73,284 VEW MEXICO 0.3%	5.750% due 10/01/2021	3,430	3,674
New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011 1,500 1,776 0.00% due 07/01/2043 4,000 4,507 5.500% due 07/01/2043 4,000 4,507 New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2016 2,500 1,164 0.00% due 12/15/2034 (b) 2,500 1,164 New Jersey Taransportation Trust Fund Authority Revenue Bonds, Series 2009 2,000 2,097 5.250% due 01/01/2040 2,000 2,000 2,097 Tobacco Settlement Financing Corp., New Jersey Revenue Bonds, Series 2007 14,255 14,100 5.000% due 06/01/2041 36,475 35,874 VEW WEXICO 0.3% Rarmington, New Mexico Revenue Bonds, Series 2010 Series 2010 Series 2010 Series 2011 Series 2011 Series 2011 Series 2014 Series 2014 Series 2014 Series 2014 Series 2014 Series 2014 S		1.500	1.544
New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013 4,000 4,507 5.50% due 07/01/2043 4,000 4,507 New Jersey Transportation Trust Fund Authority Revenue Bonds, (AGM Insured), Series 2006 2,500 1,164 New Jersey Turnpike Authority Revenue Bonds, Series 2009 2,000 2,000 2,000 Fobacco Settlement Financing Corp., New Jersey Revenue Bonds, Series 2007 14,255 14,100 No00% due 06/01/2034 14,255 14,100 36,475 35,874 VEW MEXICO 0.3% 73,284 73,284 VEW WEXICO 0.3% 2,000 2,198 73,284 VEW YORK 17.3% 53,500 35,500 35,500 37,197 Vetropolitan Transportation Authority, New York Revenue Bonds, Series 2011 500% due 02/15/2047 33,500 37,197 1000% due 01/01/2049 ^ 3,880 4,391 3,880 4,391 1000% due 01/01/2049 ^ 298 51 3,880 4,391 1000% due 01/01/2049 ^ 298 51 3,880 4,391 1000% due 01/01/2049 ^ 298 51 3,000 2	New Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2011		1,0 11
5.500% due 07/01/2043 4,000 4,507 New Jersey Transportation Trust Fund Authority Revenue Bonds, (AGM Insured), Series 2006 2,500 1,164 New Jersey Turnpike Authority Revenue Bonds, Series 2009 2,000 2,007 S.250% due 01/01/2040 2,000 2,007 Fobacco Settlement Financing Corp., New Jersey Revenue Bonds, Series 2007 14,255 14,100 .750% due 06/01/2034 14,255 14,100 .6000% due 06/01/2041 36,475 35,874 .73,284	5.000% due 07/01/2037 New Joseph Health Care Facilities Financing Authority Payanua Bands, Sories 2013	1,500	1,776
0.000% due 12/15/2034 (b) 2,500 1,164 New Jersey Turnpike Authority Revenue Bonds, Series 2009 2,000 2,097 Cobacco Settlement Financing Corp., New Jersey Revenue Bonds, Series 2007 14,255 14,100 7.50% due 06/01/2034 14,255 14,100 5.000% due 06/01/2041 36,475 35,874 73,284 NEW MEXICO 0.3% 73,284 NEW MEXICO 0.3% 73,284 NEW YORK 17.3% 73,284 NEW YORK 17.3% 100% due 06/01/2040 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 <	5.500% due 07/01/2043	4,000	4,507
New Jersey Turnpike Authority Revenue Bonds, Series 2009 2,000 2,007 5.250% due 01/01/2040 2,000 2,007 Fobacco Settlement Financing Corp., New Jersey Revenue Bonds, Series 2007 14,255 14,100 5.000% due 06/01/2034 14,255 14,100 5.000% due 06/01/2041 36,475 35,874 Trainington, New Mexico Revenue Bonds, Series 2010 Series 2010 Series 2010 Series 2011 Series 2014	New Jersey Transportation Trust Fund Authority Revenue Bonds, (AGM Insured), Series 2006	2 500	1 164
Fobacco Settlement Financing Corp., New Jersey Revenue Bonds, Series 2007 14,255 14,100 1.750% due 06/01/2034 14,255 14,100 5.000% due 06/01/2041 36,475 35,874 73,284 WEW MEXICO 0.3% 73,284 VEW MEXICO 0.3% 73,284 VEW YORK 17.3% Fudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011 5.250% due 02/15/2047 33,500 37,197 Vetropolitan Transportation Authority, New York Revenue Bonds, Series 2011 5.250% 000% due 01/01/2049 3,880 4,391 Volde un 11/15/2036 3,880 4,391 3,880 4,391 0.000% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 ^ 298 51 5.700% 31 6.000% due 01/01/2049 ^ 2,000 2,138 31 8.000% due 01/01/2049 ^ 2,000 2,138 31 8.000% due 06/15/2039 2,000 2,138 31 8.000% due 06/15/2039 2,000 <td>New Jersey Turnpike Authority Revenue Bonds, Series 2009</td> <td>2,300</td> <td>1,104</td>	New Jersey Turnpike Authority Revenue Bonds, Series 2009	2,300	1,104
14,255 14,100 5.000% due 06/01/2041 36,475 35,874 73,284 NEW MEXICO 0.3% 73,284 NEW MEXICO 0.3% 73,284 NEW YORK 17.3% 1000% due 06/01/2040 2,000 2,198 NEW YORK 17.3% 1000% due 01/01/2040 33,500 37,197 Vetropilitan Transportation Authority, New York Revenue Bonds, Series 2011 5.250% due 02/15/2047 33,500 37,197 Vetropilitan Transportation Authority, New York Revenue Bonds, Series 2011 33,880 4,391 5.000% due 11/15/2036 3,880 4,391 Vetropilitan Transportation Authority, New York Revenue Bonds, Series 2014 298 51 5.000% due 01/01/2049 298 51 51 5.000% due 01/01/2049 825 831 Vetro Vork City Water & Sewer System, New York Revenue Bonds, Series 2009 2,000 2,138 Source S	5.250% due 01/01/2040	2,000	2,097
30,475 35,874 73,284 73,284 NEW MEXICO 0.3% Farmington, New Mexico Revenue Bonds, Series 2010 5,900% due 06/01/2040 2,000 2,198 NEW YORK 17.3% Hudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011 5.250% due 02/15/2047 33,500 37,197 Metropolitan Transportation Authority, New York Revenue Bonds, Series 2011 5.000% due 11/15/2036 3,880 4,391 Nassau County, New York Industrial Development Agency Revenue Bonds, Series 2014 298 51 5.700% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 225 831 Vew York City Water & Sewer System, New York Revenue Bonds, Series 2009 2,000 2,138 S.000% due 06/15/2039 2,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 3,200 2,138 S.250% due 10/01/2035 (e) 1,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 5.250% due 01/15/2044 1,000 1,084		14 255	14 100
NEW MEXICO 0.3% Farmington, New Mexico Revenue Bonds, Series 2010 5.900% due 06/01/2040 2,000 2,198 NEW YORK 17.3% Hudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011 33,500 37,197 Netropolitan Transportation Authority, New York Revenue Bonds, Series 2011 5.000% due 02/15/2047 3,880 4,391 Nassau County, New York Industrial Development Agency Revenue Bonds, Series 2014 298 51 2.000% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 ^ 2000 2,138 New York City Water & Sewer System, New York Revenue Bonds, Series 2009 30,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 5250% due 01/01/2035 (e) 11,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 5.125% due 01/15/2044 1,000 1,084 </td <td>5.000% due 06/01/2041</td> <td></td> <td></td>	5.000% due 06/01/2041		
NEW MEXICO 0.3% Farmington, New Mexico Revenue Bonds, Series 2010 5.900% due 06/01/2040 2,000 2,198 NEW YORK 17.3% Hudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011 33,500 37,197 Netropolitan Transportation Authority, New York Revenue Bonds, Series 2011 5.000% due 02/15/2047 3,880 4,391 Nassau County, New York Industrial Development Agency Revenue Bonds, Series 2014 298 51 2.000% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 ^ 2000 2,138 New York City Water & Sewer System, New York Revenue Bonds, Series 2009 30,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 5250% due 01/01/2035 (e) 11,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 5.125% due 01/15/2044 1,000 1,084 </td <td></td> <td></td> <td></td>			
Farmington, New Mexico Revenue Bonds, Series 2010 2,000 2,198 5.900% due 06/01/2040 2,000 2,198 NEW YORK 17.3%			73,284
Farmington, New Mexico Revenue Bonds, Series 2010 2,000 2,198 5.900% due 06/01/2040 2,000 2,198 NEW YORK 17.3%	NEW MEXICO 0.3%		
NEW YORK 17.3% Hudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011 5.250% due 02/15/2047 33,500 37,197 Metropolitan Transportation Authority, New York Revenue Bonds, Series 2011 5.000% due 11/15/2036 3,880 4,391 Nassau County, New York Industrial Development Agency Revenue Bonds, Series 2014 2.000% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 825 831 New York City Water & Sewer System, New York Revenue Bonds, Series 2009 5.000% due 06/15/2039 2,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 5.250% due 10/01/2035 (e) 11,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 5.125% due 01/15/2044 1,000 1,084	Farmington, New Mexico Revenue Bonds, Series 2010		
Hudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011 33,500 37,197 5.250% due 02/15/2047 33,500 37,197 Metropolitan Transportation Authority, New York Revenue Bonds, Series 2011 50,000% due 11/15/2036 3,880 4,391 5.000% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 825 831 New York City Water & Sewer System, New York Revenue Bonds, Series 2009 50,000% due 06/15/2039 2,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 50,000% due 10/01/2035 (e) 11,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 51,255% due 01/15/2044 1,000 1,084	5.900% due 06/01/2040	2,000	2,198
Hudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011 33,500 37,197 5.250% due 02/15/2047 33,500 37,197 Metropolitan Transportation Authority, New York Revenue Bonds, Series 2011 50,000% due 11/15/2036 3,880 4,391 5.000% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 825 831 New York City Water & Sewer System, New York Revenue Bonds, Series 2009 50,000% due 06/15/2039 2,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 50,000% due 10/01/2035 (e) 11,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 51,255% due 01/15/2044 1,000 1,084	NEW YORK 17.3%		
Metropolitan Transportation Authority, New York Revenue Bonds, Series 2011 5.000% due 11/15/2036 3,880 4,391 Sussau County, New York Industrial Development Agency Revenue Bonds, Series 2014 298 51 2.000% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 825 831 New York City Water & Sewer System, New York Revenue Bonds, Series 2009 2,000 2,138 5.000% due 06/15/2039 2,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 11,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 5.125% due 01/15/2044 1,000 1,084	Hudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011		
5.000% due 11/15/2036 3,880 4,391 Nassau County, New York Industrial Development Agency Revenue Bonds, Series 2014 298 51 2.000% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 825 831 New York City Water & Sewer System, New York Revenue Bonds, Series 2009 2,000 2,138 5.000% due 06/15/2039 2,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 11,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 5.125% due 01/15/2044 1,000 1,084	5.250% due 02/15/2047 Metropolitan Transportation Authority, New York Revenue Bonds, Series 2011	33,500	37,197
2000% due 01/01/2049 ^ 298 51 5.700% due 01/01/2049 825 831 New York City Water & Sewer System, New York Revenue Bonds, Series 2009 2,000 2,138 5.000% due 06/15/2039 2,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 11,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 5.125% due 01/15/2044 1,000 1,084	5.000% due 11/15/2036	3,880	4,391
5.700% due 01/01/2049 825 831 New York City Water & Sewer System, New York Revenue Bonds, Series 2009 2,000 2,138 5.000% due 06/15/2039 2,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 11,505 14,344 Solve York Liberty Development Corp. Revenue Bonds, Series 2010 11,005 14,344 Solve York Liberty Development Corp. Revenue Bonds, Series 2010 1,000 1,084	Nassau County, New York Industrial Development Agency Revenue Bonds, Series 2014	200	E 1
5.000% due 06/15/2039 2,000 2,138 New York Liberty Development Corp. Revenue Bonds, Series 2005 11,505 14,344 Source Vork Liberty Development Corp. Revenue Bonds, Series 2010 11,505 14,344 Source Vork Liberty Development Corp. Revenue Bonds, Series 2010 1,000 1,084	5.700% due 01/01/2049 ^		
New York Liberty Development Corp. Revenue Bonds, Series 2005 11,505 14,344 5.250% due 10/01/2035 (e) 11,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 1,000 1,084	New York City Water & Sewer System, New York Revenue Bonds, Series 2009	2.000	
5.250% due 10/01/2035 (e) 11,505 14,344 New York Liberty Development Corp. Revenue Bonds, Series 2010 5.125% due 01/15/2044 1,000 1,084		2,000	2,138
5.125% due 01/15/2044 1,000 1,084	5.250% due 10/01/2035 (e)	11,505	14,344
	New York Liberty Development Corp. Revenue Bonds, Series 2010	1.000	1.094
	5.625% due 07/15/2047	,	

36 PIMCO CLOSED-END FUNDS

June 30, 2017 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
6.375% due 07/15/2049 \$	1,250	\$ 1,362
New York Liberty Development Corp. Revenue Bonds, Series 2011	ĺ.	
5.000% due 12/15/2041	10,000	11,156
5.750% due 11/15/2051	44,000	50,476
New York Liberty Development Corp. Revenue Bonds, Series 2014		
5.000% due 11/15/2044	2,000	2,155
New York State Dormitory Authority Revenue Bonds, Series 2010		
5.500% due 07/01/2040	1,750	1,969
	,	,
		129,908
		129,900
NORTH DAKOTA 0.5%		
Stark County, North Dakota Revenue Bonds, Series 2007	0.510	0.510
6.750% due 01/01/2033	3,710	3,718
OHIO 11.7%		
Buckeye Tobacco Settlement Financing Authority, Ohio Revenue Bonds, Series 2007		
5.125% due 06/01/2024	6,000	5,802
5.875% due 06/01/2047	29,400	28,691
5.250% due 06/01/2037	15,000	15,181
5.500% due 06/01/2047	19,400	19,437
Hamilton County, Ohio Sales Tax Revenue Bonds, Series 2011	-,,	
5.000% due 12/01/2030	3,900	4,394
Ohio State Revenue Bonds, Series 2009	5,900	1,071
5.500% due 01/01/2039	3,000	3,192
Ohio State Turnpike Commission Revenue Bonds, Series 2013	5,000	5,172
5.000% due 02/15/2048	10,000	11,047
1.000 // dd 02/15/2010	10,000	11,017
		07.744
		87,744
OREGON 0.3%		
Clackamas County, Oregon Hospital Facility Authority Revenue Bonds, Series 2009		
5.500% due 07/15/2035	1,000	1,088
Oregon State Department of Administrative Services Certificates of Participation Bonds, Series 200		
5.250% due 05/01/2039	1,155	1,241
		2,329
PENNSYLVANIA 10.7%		
Berks County, Pennsylvania Municipal Authority Revenue Bonds, Series 2012		
5.000% due 11/01/2044	7,500	8,182
Capital Region Water, Pennsylvania Revenue Bonds, Series 2007	7,500	0,102
5.000% due 09/01/2036 ^	3,120	2,977
Cumberland County, Pennsylvania Municipal Authority Revenue Bonds, Series 2008	5,120	2,977
5.625% due 07/01/2028	1,000	1,034
5.000% due 07/01/2028		694
Geisinger Authority, Pennsylvania Revenue Bonds, Series 2017	670	694
reisinger Anthority, Pennsylvania Kevenne Bonds, Series 2017	11 500	11.011
	11,580	11,811
4.000% due 02/15/2047 (e)		
4.000% due 02/15/2047 (e) Luzerne County, Pennsylvania Industrial Development Authority Revenue Bonds, Series 2009		
4.000% due 02/15/2047 (c) Luzerne County, Pennsylvania Industrial Development Authority Revenue Bonds, Series 2009 5.500% due 12/01/2039	500	545
4.000% due 02/15/2047 (e)		545 9,527

Pennsylvania Higher Educational Facilities Authority Revenue Bonds, Series 2010

.000% due 03/01/2040	400	439
.000% due 07/01/2043	850	968
ennsylvania Turnpike Commission Revenue Bonds, Series 2013 .000% due 12/01/2043	10,000 PRINCIPAL AMOUNT (000S)	11,102 MARKET VALUE (000S)
hiladelphia Authority for Industrial Development, Pennsylvania Revenue Bonds, Series 2015	4.000	¢ 4.501
.000% due 04/01/2045 \$ hiladelphia Hospitals & Higher Education Facilities Authority, Pennsylvania Revenue Bonds, Series		\$ 4,501
625% due 07/01/2036	1,000	1,084
625% due 07/01/2042 hiladelphia, Pennsylvania General Obligation Bonds, (AGM Insured), Series 2008	7,000	7,552
250% due 12/15/2032 hiladelphia, Pennsylvania Water & Wastewater Revenue Bonds, Series 2009	17,000	10,024
250% due 01/01/2036 Vestmoreland County Industrial Development Authority, Pennsylvania Revenue Bonds, Series 2010	500	531
.125% due 07/01/2030	1,000	1,079
RHODE ISLAND 2.5%		80,050
obacco Settlement Financing Corp., Rhode Island Revenue Bonds, Series 2015		
.000% due 06/01/2050	18,450	18,835
OUTH CAROLINA 1.6%		
reenwood County, South Carolina Revenue Bonds, Series 2009 375% due 10/01/2039	1,000	1,070
outh Carolina State Public Service Authority Revenue Bonds, Series 2013	1,000	1,070
500% due 12/01/2053	10,000	11,065
		12,135
ENNESSEE 2.7%		
ristol Industrial Development Board, Tennessee Revenue Bonds, Series 2016 .000% due 12/01/2031 (b)	3,975	1,765
.125% due 12/01/2042	5,000	4,872
laiborne County, Tennessee Industrial Development Board Revenue Bonds, Series 2009	,	.,
.625% due 10/01/2039 ohnson City Health & Educational Facilities Board, Tennessee Revenue Bonds, Series 2010	1,750	1,858
.000% due 07/01/2038	1,000	1,086
ennessee Energy Acquisition Corp. Revenue Bonds, Series 2006		
.000% due 02/01/2023 .000% due 02/01/2027	3,000 6,000	3,450 7,085
		20,116
EXAS 17.3%		, ,
Pallas, Texas Civic Center Revenue Bonds, (AGC Insured), Series 2009		
250% due 08/15/2038 rand Parkway Transportation Corp., Texas Revenue Bonds, Series 2013	2,500	2,677
000% due 04/01/2053	21,000	23,741
arris County, Texas Cultural Education Facilities Finance Corp. Revenue Bonds, Series 2009	2 7 7 2	1.000
250% due 10/01/2029 500% due 10/01/2039	3,750 12,700	4,081 13,725
orth Harris County, Texas Regional Water Authority Revenue Bonds, Series 2008	12,700	15,725
250% due 12/15/2033 500% due 12/15/2038	10,300 10,300	10,920 10,957
orth Texas Tollway Authority Revenue Bonds, Series 2008	10,500	10,737
.625% due 01/01/2033	5,000	5,112
.750% due 01/01/2033	1,200	1,228
North Texas Tollway Authority Revenue Bonds, Series 2011 .000% due 01/01/2038	5,750	6,161
.500% due 09/01/2041	1,300	1,504
	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)

San Juan Higher Education Finance Authority, Texas Revenue Bonds, Series 2010	250	¢ 001
6.700% due 08/15/2040 \$ Tarrant County, Texas Cultural Education Facilities Finance Corp. Revenue Bonds, Series 2009	250	\$ 291
6.250% due 11/15/2029	3,000	3,208
Tarrant County, Texas Cultural Education Facilities Finance Corp. Revenue Bonds, Series 2016	12 (00	10.055
4.000% due 02/15/2047 (e) Tarrant County, Texas Cultural Education Facilities Finance Corp. Revenue Bonds, Series 2017	13,600	13,955
6.750% due 11/15/2047	1,000	1,055
Texas Municipal Gas Acquisition & Supply Corp. Revenue Bonds, Series 2008	-,	-,
6.250% due 12/15/2026	19,380	23,721
Texas State General Obligation Bonds, Series 2010 (f)	4.000	5 1 5 1
8.049% due 04/01/2037 Texas State Public Finance Authority Charter School Finance Corp. Revenue Bonds, Series 2007	4,880	5,151
5.875% due 12/01/2036	1,000	1,020
Wise County, Texas Revenue Bonds, Series 2011	-,	-,
8.000% due 08/15/2034	1,000	1,108
		129,615
U.S. VIRGIN ISLANDS 1.3%		
Virgin Islands Public Finance Authority, U.S. Virgin Islands Revenue Bonds, Series 2009 5.000% due 10/01/2022	1,100	930
6.625% due 10/01/2029	2,485	2,031
Virgin Islands Public Finance Authority, U.S. Virgin Islands Revenue Bonds, Series 2010	2,.00	2,001
5.000% due 10/01/2025	8,500	6,927
		9,888
VIRGINIA 0.3%		
Fairfax County, Virginia Industrial Development Authority Revenue Bonds, Series 2009	1 000	1.077
5.500% due 05/15/2035	1,000	1,077
James City County, Virginia Economic Development Authority Revenue Bonds, Series 2013 2.000% due 10/01/2048 ^	412	30
6.000% due 06/01/2043	1,269	1,239
	,	
		2,346
		,
WASHINGTON 2.1%		
Washington Health Care Facilities Authority Revenue Bonds, (AGC Insured), Series 2008		
6.000% due 08/15/2039	1,300	1,430
Washington Health Care Facilities Authority Revenue Bonds, Series 2007	12,000	12.056
6.125% due 08/15/2037 Washington Health Care Facilities Authority Revenue Bonds, Series 2009	13,000	13,056
7.375% due 03/01/2038	1,000	1,103
	,	-,00
		15,589
		10,000
WEST VIRGINIA 0.5%		
West Virginia Economic Development Authority Revenue Bonds, Series 2010		
5.375% due 12/01/2038	2,000	2,201
West Virginia Hospital Finance Authority Revenue Bonds, Series 2011		
9.125% due 10/01/2041 ^	1,910	1,737
		3,938

See Accompanying Notes

Schedule of Investments PIMCO Municipal Income Fund II (Cont.)

	-	PRINCIPAL AMOUNT (000S)		MARKET VALUE (000S)
WISCONSIN 0.1%				
Wisconsin Health & Educational Facilities Authority Revenue Bonds, Series 2009				
6.625% due 02/15/2039	\$	1,000	\$	1,087
Total Municipal Bonds & Notes (Cost \$1,100,049)				1,205,434
SHORT-TERM INSTRUMENTS 1.7% REPURCHASE AGREEMENTS (g) 1.6%				
				11,800
SHORT-TERM NOTES 0.1%				
Federal Home Loan Bank				
1.048% due 08/16/2017 (b)(c)		1,000		999
Total Short-Term Instruments (Cost \$12,799)				12,799
Total Investments in Securities (Cost \$1,112,848)				1,218,233
				, ,
Total Investments 162.2% (Cost \$1,112,848)			\$	1,218,233
Preferred Share (48.9)%			Ŷ	(367,000)
Other Assets and Liabilities, net (13.3)%				(100,064)
				. , ,
Net Assets Applicable to Common Shareholders 100.0%			\$	751,169

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) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Security becomes interest bearing at a future date.
- (e) Represents an underlying municipal bond transferred to a tender option bond trust established in a tender option bond transaction in which the Fund sold, or caused the sale of, the underlying municipal bond and purchased the residual interest certificate. The security serves as collateral in a financing transaction. See Note 5, Borrowings and Other Financing Transactions, in the Notes to Financial Statements for more information.
 (f) Represents an investment in a tender option bond residual interest certificate purchased in a secondary market transaction. The interest rate shown
- (1) Represents an investment in a tender option bond residual interest certificate purchased in a secondary market transaction. The interest rate shown bears an inverse relationship to the interest rate on a tender option bond floating rate certificate. The interest rate disclosed reflects the rate in effect on June 30, 2017.

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(g) REPURCHASE AGREEMENTS:

Counterparty	Lending 7 Rate	Settlement Date	Maturity Date	Principal Amount	Collateralized By	-	ollateral Received)	Agr	ourchase eements, Value	Ag Pi	purchase reement roceeds to be ceived ⁽¹⁾
BCY	1.440%	06/30/2017	07/03/2017	\$ 11,800	Fannie Mae 4.000% due 07/01/2037 - 04/01/2047	\$	(12,190)	\$	11,800	\$	11,801
Total Repurc	hase Agreen	nents				\$	(12,190)	\$	11,800	\$	11,801

38 PIMCO CLOSED-END FUNDS

June 30, 2017 (Unaudited)

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of June 30, 2017:

Counterparty	Ag Pi	ourchase reement coceeds to be eceived	Paya fo Reve Repur Agree	or erse chase	Payat for Sale-Buy Transac	back	Borro Other	Total owings and Financing nsactions	-	ollateral cd/(Received)	Net osure ⁽²⁾
Global/Master Repurchase Agreement BCY	\$	11,801	\$	0	\$	0	\$	11,801	\$	(12,190)	\$ (389)
Total Borrowings and Other Financing Transactions	\$	11,801	\$	0	\$	0					

(1) Includes accrued interest.

(2) Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 7, Master Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of June 30, 2017 in valuing the Fund s assets and liabilities:

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 06/30/2017
Investments in Securities, at Value				
Municipal Bonds & Notes				
Alabama	\$ 0	\$ 70,276	\$ 0	\$ 70,276
Arizona	0	97,142	0	97,142
California	0	141,788	0	141,788
Colorado	0	15,783	0	15,783
Connecticut	0	2,466	0	2,466
Florida	0	39,511	0	39,511
Georgia	0	42,727	0	42,727
Hawaii	0	8,641	0	8,641
Illinois	0	99,580	0	99,580
Indiana	0	2,775	0	2,775

Iowa	0	15,732	0	15,732
Kansas	0	551	0	551
Kentucky	0	1,143	0	1,143
Louisiana	0	4,912	0	4,912
Maryland	0	8,405	0	8,405
Massachusetts	0	12,938	0	12,938
Michigan	0	31,874	0	31,874
Minnesota	0	3,108	0	3,108
Mississippi	0	41	0	41
Missouri	0	11,044	0	11,044
New Hampshire	0	2,217	0	2,217
				Fair
				Value at
Category and Subcategory	Level 1	Level 2	Level 3	06/30/2017
New Jersey	\$ 0	\$ 73,284	\$ 0	\$ 73,284
New Mexico	0	2,198	0	2,198
New York	0	129,908	0	129,908
North Dakota	0	3,718	0	3,718
Ohio	0	87,744	0	87,744
Oregon	0	2 2 2 0	0	2 2 2 0

Oregon	0	2,329	0	2,329
Pennsylvania	0	80,050	0	80,050
Rhode Island	0	18,835	0	18,835
South Carolina	0	12,135	0	12,135
Tennessee	0	20,116	0	20,116
Texas	0	129,615	0	129,615
U.S. Virgin Islands	0	9,888	0	9,888
Virginia	0	2,346	0	2,346
Washington	0	15,589	0	15,589
West Virginia	0	3,938	0	3,938
Wisconsin	0	1,087	0	1,087
Short-Term Instruments				
Repurchase Agreements	0	11,800	0	11,800
Short-Term Notes	0	999	0	999
Total Investments	\$ 0	\$ 1,218,233	\$ 0	\$ 1,218,233

There were no significant transfers among Levels 1, 2, or 3 during the period ended June 30, 2017.

See Accompanying Notes

Schedule of Investments PIMCO Municipal Income Fund III

INVESTMENTS IN SECURITIES 164.5% MUNICIPAL BONDS & NOTES 162.6%	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
ALABAMA 11.3%		
Alabama Special Care Facilities Financing Authority-Birmingham, Alabama Revenue Bonds, (AGC In		¢ <i>E 4 E</i>
6.000% due 06/01/2039 \$ Alabama State Docks Department Revenue Bonds, Series 2010	500	\$ 545
6.000% due 10/01/2040	1,000	1,149
Black Belt Energy Gas District, Alabama Revenue Bonds, Series 2017	1,000	1,149
4.000% due 08/01/2047	6,500	7,088
Jefferson County, Alabama Sewer Revenue Bonds, Series 2013	-,	.,
0.000% due 10/01/2050 (d)	19,000	15,508
5.500% due 10/01/2053	7,500	9,029
Lower Alabama Gas District Revenue Bonds,		
Series 2016		
5.000% due 09/01/2046	6,000	7,409
ARIZONA 10.4%		40,728
Arizona Health Facilities Authority Revenue Bonds, Series 2007	2.250	2.250
.200% due 10/01/2037	2,250	2,250
Arizona Health Facilities Authority Revenue Bonds, Series 2008	1.250	1.075
.000% due 01/01/2035 .500% due 01/01/2038	1,250 900	1,275 920
Pima County, Arizona Industrial Development Authority Revenue Bonds, Series 2008	900	920
5.000% due 09/01/2039 (e)	13,000	13,289
Pima County, Arizona Industrial Development Authority Revenue Bonds, Series 2010	15,000	15,207
5.250% due 10/01/2040	750	805
Salt River Project Agricultural Improvement & Power District, Arizona Revenue Bonds, Series 2009		
5.000% due 01/01/2039 (e)	5,000	5,261
Salt Verde Financial Corp., Arizona Revenue Bonds, Series 2007		
.000% due 12/01/2037	11,600	13,989
		37,789
CALIFORNIA 23.8%		
Bay Area Toll Authority, California Revenue Bonds, Series 2008	500	E1F
5.000% due 04/01/2034 Bay Area Toll Authority, California Revenue Bonds, Series 2010	500	515
.000% due 10/01/2029	1,500	1,664
5.000% due 10/01/2023	3,260	3,562
Bay Area Toll Authority, California Revenue Bonds, Series 2013	5,200	5,502
5.250% due 04/01/2053	12,000	13,568
California Health Facilities Financing Authority Revenue Bonds, Series 2009	12,000	10,000
5.000% due 07/01/2039	2,500	2,739
California Health Facilities Financing Authority Revenue Bonds, Series 2011		
.000% due 08/15/2042	1,500	1,702
California Health Facilities Financing Authority Revenue Bonds, Series 2013		
5.000% due 08/15/2052	2,015	2,218
California Health Facilities Financing Authority Revenue Bonds, Series 2017		
.000% due 11/15/2037 (a)	1,500	1,754
California Municipal Finance Authority Revenue Bonds, Series 2011	1,260	1,506
7.750% due 04/01/2031		

California	State General	Obligation	Bonds,	Series 2007
5 000 ct 1	10/01/0007			

.000% due 12/01/2037	5,300 PRINCIPAL AMOUNT (000S)	5,388 MARKET VALUE (000S)
California State General Obligation Bonds, Series 2008	(0005)	(0005)
250% due 03/01/2038 \$	1,350	\$ 1,387
California State General Obligation Bonds, Series 2009		
.750% due 04/01/2031	2,500	2,700
.000% due 04/01/2038	5,000	5,415
California State General Obligation Bonds, Series 2010	1,300	1,454
.500% due 03/01/2040	3,200	3,537
alifornia Statewide Communities Development Authority Revenue Bonds, (FHA Insured), Series 200		5,557
.625% due 08/01/2029	2,580	2,872
.750% due 02/01/2038	9,200	10,267
alifornia Statewide Communities Development Authority Revenue Bonds, Series 2010		
250% due 10/01/2039	1,000	1,083
alifornia Statewide Communities Development Authority Revenue Bonds, Series 2011		
000% due 12/01/2041	3,000	3,348
alifornia Statewide Communities Development Authority Revenue Notes, Series 2007		
750% due 11/01/2017	405	409
olden State, California Tobacco Securitization Corp. Revenue Bonds, Series 2007	2 (00	2 (0)
.125% due 06/01/2047 .750% due 06/01/2047	3,600 1,055	3,600
os Angeles Community College District, California General Obligation Bonds, Series 2009 (f)	1,055	1,002
2.082% due 08/01/2033	1,675	1,887
I-S-R Energy Authority, California Revenue Bonds, Series 2009	1,075	1,007
.500% due 11/01/2039	2,000	2,846
alomar Health, California Certificates of Participation Bonds, Series 2009		
.750% due 11/01/2039	1,250	1,412
an Marcos Unified School District, California General Obligation Bonds, Series 2011		
.000% due 08/01/2038	1,600	1,802
bacco Securitization Authority of Southern California Revenue Bonds, Series 2006	6,200	6,200
	.,	85,897
		85,897
COLORADO 0.9% Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040		
Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040	2,000	85,897 2,135
Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 Public Authority for Colorado Energy Revenue Bonds, Series 2008		
Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038	2,000	2,139
Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038 Regional Transportation District, Colorado Revenue Bonds, Series 2010	2,000	2,135 705
Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 Public Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038 Regional Transportation District, Colorado Revenue Bonds, Series 2010	2,000	2,135 705
Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038 Regional Transportation District, Colorado Revenue Bonds, Series 2010	2,000	2,139
bolorado Health Facilities Authority Revenue Bonds, Series 2010 000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 500% due 11/15/2038 legional Transportation District, Colorado Revenue Bonds, Series 2010	2,000	2,139 709 554
Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 Public Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038 Regional Transportation District, Colorado Revenue Bonds, Series 2010 .000% due 01/15/2034	2,000	2,139 709 554
Colorado Health Facilities Authority Revenue Bonds, Series 2010 000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 500% due 11/15/2038 regional Transportation District, Colorado Revenue Bonds, Series 2010 000% due 01/15/2034 CONNECTICUT 0.4%	2,000	2,139 709 554
Solorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038 regional Transportation District, Colorado Revenue Bonds, Series 2010 .000% due 01/15/2034	2,000	2,139 709 554 3,402
olorado Health Facilities Authority Revenue Bonds, Series 2010 000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 500% due 11/15/2038 egional Transportation District, Colorado Revenue Bonds, Series 2010 000% due 01/15/2034 ONNECTICUT 0.4% (arbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010	2,000 500 500	2,139 709 554 3,402
olorado Health Facilities Authority Revenue Bonds, Series 2010 000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 500% due 11/15/2038 egional Transportation District, Colorado Revenue Bonds, Series 2010 000% due 01/15/2034 ONNECTICUT 0.4% (arbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 875% due 04/01/2039	2,000 500 500	2,139 709 554
olorado Health Facilities Authority Revenue Bonds, Series 2010 000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 500% due 11/15/2038 egional Transportation District, Colorado Revenue Bonds, Series 2010 000% due 01/15/2034 ONNECTICUT 0.4% farbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 875% due 04/01/2039 ISTRICT OF COLUMBIA 2.9%	2,000 500 500	2,139 709 554 3,402
olorado Health Facilities Authority Revenue Bonds, Series 2010 000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 500% due 11/15/2038 egional Transportation District, Colorado Revenue Bonds, Series 2010 000% due 01/15/2034 ONNECTICUT 0.4% arbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 875% due 04/01/2039 ISTRICT OF COLUMBIA 2.9% istrict of Columbia Water & Sewer Authority Revenue Bonds, Series 2009	2,000 500 500	2,139 709 554 3,402 1,375
olorado Health Facilities Authority Revenue Bonds, Series 2010 000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 500% due 11/15/2038 egional Transportation District, Colorado Revenue Bonds, Series 2010 000% due 01/15/2034 ONNECTICUT 0.4% arbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 875% due 04/01/2039 ISTRICT OF COLUMBIA 2.9% istrict of Columbia Water & Sewer Authority Revenue Bonds, Series 2009	2,000 500 500	2,139 709 554 3,402
olorado Health Facilities Authority Revenue Bonds, Series 2010 000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 500% due 11/15/2038 egional Transportation District, Colorado Revenue Bonds, Series 2010 000% due 01/15/2034 ONNECTICUT 0.4% arbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 875% due 04/01/2039 ISTRICT OF COLUMBIA 2.9% istrict of Columbia Water & Sewer Authority Revenue Bonds, Series 2009	2,000 500 500	2,139 709 554 3,402 1,375 10,556
olorado Health Facilities Authority Revenue Bonds, Series 2010 000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 500% due 11/15/2038 egional Transportation District, Colorado Revenue Bonds, Series 2010 000% due 01/15/2034 ONNECTICUT 0.4% farbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 875% due 04/01/2039 ISTRICT OF COLUMBIA 2.9% istrict of Columbia Water & Sewer Authority Revenue Bonds, Series 2009	2,000 500 500	2,139 709 554 3,402 1,375 10,556
Solorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038 tegional Transportation District, Colorado Revenue Bonds, Series 2010 .000% due 01/15/2034 CONNECTICUT 0.4% Iarbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 .875% due 04/01/2039 VISTRICT OF COLUMBIA 2.9% Vistrict of Columbia Water & Sewer Authority Revenue Bonds, Series 2009 .500% due 10/01/2039 (e)	2,000 500 500	2,139 709 554 3,402 1,375 10,556
Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 vublic Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038 Regional Transportation District, Colorado Revenue Bonds, Series 2010 .000% due 01/15/2034 CONNECTICUT 0.4% Iarbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 .875% due 04/01/2039 DISTRICT OF COLUMBIA 2.9% District of Columbia Water & Sewer Authority Revenue Bonds, Series 2009 .500% due 10/01/2039 (e)	2,000 500 500	2,139 709 554 3,402 1,375
Solorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 ublic Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038 tegional Transportation District, Colorado Revenue Bonds, Series 2010 .000% due 01/15/2034 CONNECTICUT 0.4% tarbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 .875% due 04/01/2039 DISTRICT OF COLUMBIA 2.9% District of Columbia Water & Sewer Authority Revenue Bonds, Series 2009 .500% due 10/01/2039 (e)	2,000 500 500 1,250 10,000	2,135 705 554 3,402 1,375 10,556 10,556
Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 Public Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038 tegional Transportation District, Colorado Revenue Bonds, Series 2010 .000% due 01/15/2034 CONNECTICUT 0.4% Harbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 .875% due 04/01/2039 DISTRICT OF COLUMBIA 2.9% District of Columbia Water & Sewer Authority Revenue Bonds, Series 2009 .500% due 10/01/2039 (e)	2,000 500 500	2,139 709 554 3,402 1,375 10,556
Colorado Health Facilities Authority Revenue Bonds, Series 2010 .000% due 01/01/2040 Public Authority for Colorado Energy Revenue Bonds, Series 2008 .500% due 11/15/2038 Regional Transportation District, Colorado Revenue Bonds, Series 2010 .000% due 01/15/2034 CONNECTICUT 0.4% Harbor Point Infrastructure Improvement District, Connecticut Tax Allocation Bonds, Series 2010 .875% due 04/01/2039 DISTRICT OF COLUMBIA 2.9% District of Columbia Water & Sewer Authority Revenue Bonds, Series 2009 .500% due 10/01/2039 (e)	2,000 500 500 1,250 10,000	2,139 709 554 3,402 1,375 10,556

Cape Coral, Florida Water & Sewer Revenue Bonds, (AGM Insured), Series 2011

	 	-	
5.000% due 10/01/2041	\$ 3,000	\$	3,329
Sorida Development Finance Corp. Revenue Notes, Series 2011	220		0.11
.500% due 06/15/2021	220		241
lorida State General Obligation Bonds, Series 2009 .000% due 06/01/2038 (e)	4,200		4,392
Greater Orlando Aviation Authority, Florida Revenue Bonds, Series 2010 (f)	4,200		4,392
.562% due 10/01/2039	5,000		5,985
	-,		-,,
			19,220
			17,220
GEORGIA 4.8%			
Atlanta Development Authority, Georgia Revenue Bonds, Series 2017			
.750% due 01/01/2035 (a)	3,600		3,571
Aedical Center Hospital Authority, Georgia Revenue Bonds, Series 2007			
.250% due 07/01/2037	400		400
Aunicipal Electric Authority of Georgia Revenue Bonds, Series 2015	10.000		10.566
.000% due 07/01/2060	10,000		10,566
Vivate Colleges & Universities Authority of Georgia Revenue Bonds, Series 2016 .000% due 10/01/2038 (e)	2,500		2,675
	2,500		2,075
			17,212
			17,212
IAWAII 1.6%			
lawaii Pacific Health Revenue Bonds, Series 2010			
500% due 07/01/2040	1,500		1,617
lawaii State General Obligation Bonds, Series 2016	1,000		1,017
.000% due 10/01/2035 (e)	2,135		2,294
.000% due 10/01/2036 (e)	1,755		1,879
			5,790
LLINOIS 11.7%			
Chicago O Hare International Airport, Illinois Revenue Bonds, Series 2017			
.000% due 01/01/2039	7,000		7,963
Chicago, Illinois General Obligation Bonds, Series 2007			
.500% due 01/01/2035	400		396
.500% due 01/01/2042	1,000		984
Chicago, Illinois General Obligation Bonds, Series 2015 .375% due 01/01/2029	7.200		7,255
500% due 01/01/2034	2,665		2,639
Chicago, Illinois General Obligation Bonds, Series 2017	2,005		2,057
.000% due 01/01/2038	3,000		3,085
Chicago, Illinois Revenue Bonds, Series 2002			
.000% due 01/01/2027	1,750		1,907
Chicago, Illinois Waterworks Revenue Bonds, (AGM Insured), Series 2017			
.250% due 11/01/2034	3,730		4,337
Ilinois Finance Authority Revenue Bonds, Series 2007 .875% due 03/01/2027 ^	1.000		265
.000% due 03/01/2027 ^	1,000 625		265 166
linois Finance Authority Revenue Bonds, Series 2009	025		100
.500% due 07/01/2037 (e)	5,000		5,222
.125% due 11/15/2037	400		444
linois Finance Authority Revenue Bonds, Series 2010			
.000% due 08/15/2038	1,000		1,121
llinois Finance Authority Revenue Bonds, Series 2017			
.250% due 12/01/2052	1,250		1,250
Illinois State Toll Highway Authority Revenue Bonds, Series 2008	5 000		
.500% due 01/01/2033	5,000		5,111
			42,145

June 30, 2017 (Unaudited)

IOWA 0.1% Iova Finance Authority Revenue Bonds, Series 2014 2.000% due 05/15/2056 ^ 5.400% due 11/15/2046 ^ KENTUCKY 1.5% Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 6.375% due 06/01/2040 2,000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 3,000 5.000% due 08/15/2046 3,000 LOUISIANA 1.6% 1,500 Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5,875% due 10/01/2040 6.300% due 10/01/2040 1,500 6.000% due 10/01/2040 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 5,000 6.500% due 05/15/2037 2,000	
INDIANA 0.7% Vigo County, Indiana Hospital Authority Revenue Bonds, Series 2011 7.500% due 09/01/2022 \$ 2,275 \$ IOWA 0.1% Iowa Finance Authority Revenue Bonds, Series 2014 76 2.000% due 05/15/2056 ^ 76 76 5.400% due 05/15/2046 ^ 403 KENTUCKY 1.5% 76 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 2.000 6.375% due 06/01/2040 2.000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 3.000 5.000% due 08/15/2046 3.000 LOUISIANA 1.6% 1.000 Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 6.300% due 10/01/2040 1.000 6.500% due 10/01/2040 1.000 6.500% due 10/01/2041 1.000 6.500% due 05/15/2037 2.000	2,626 1 405 406 2,286 3,268
7.500% due 09/01/2022 \$ 2,275 \$ IOWA 0.1% Iowa Finance Authority Revenue Bonds, Series 2014 2.000% due 05/15/2056 ^ 76 5.400% due 11/15/2046 ^ 76 KENTUCKY 1.5% KENTUCKY 1.5% Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 6.375% due 06/01/2040 2,000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 5.375% due 06/01/2040 Colops due 08/15/2046 LOUISIANA 1.6% LOUISIANA 1.6% Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 1,500 6.000% due 10/01/2040 1,500 6.000% due 11/01/2033 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 6,500% due 05/15/2037 2,000	1 405 406 2,286 3,268
IOWA 0.1% Iowa Finance Authority Revenue Bonds, Series 2014 2.000% due 05/15/2056 ^ 76 5.400% due 11/15/2046 ^ 403	1 405 406 2,286 3,268
Iowa Finance Authority Revenue Bonds, Series 2014 76 2.000% due 05/15/2056 ^ 76 5.400% due 11/15/2046 ^ 403 KENTUCKY 1.5% Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 6.375% due 06/01/2040 2.000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 5.000% due 08/15/2046 3.000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 5.000% due 08/15/2046 5.875% due 10/01/2040 5.875% due 10/01/2040 6.300% due 10/01/2040 1.500 6.000% due 10/01/2040 6.500% due 10/01/2043 6.500% due 05/15/2037 2.000	405 406 2,286 3,268
Iowa Finance Authority Revenue Bonds, Series 2014 76 2.000% due 05/15/2056 ^ 76 5.400% due 11/15/2046 ^ 403 KENTUCKY 1.5% Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 6.375% due 06/01/2040 2.000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 5.000% due 08/15/2046 3.000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 5.000% due 08/15/2046 5.875% due 10/01/2040 5.875% due 10/01/2040 6.300% due 10/01/2040 1.500 6.000% due 10/01/2040 6.500% due 10/01/2043 6.500% due 05/15/2037 2.000	405 406 2,286 3,268
2.000% due 05/15/2056 ^ 76 5.400% due 11/15/2046 ^ 403 KENTUCKY 1.5% Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 6.375% due 06/01/2040 2,000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 5.375% due 06/01/2040 2,000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 5.000% due 08/15/2046 3,000 LOUISIANA 1.6% LOUISIANA 1.6% Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 1,500 6.000% due 10/01/2043 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 6.500% due 05/15/2037	405 406 2,286 3,268
5.400% due 11/15/2046 ^ 403 KENTUCKY 1.5% Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 6.375% due 06/01/2040 Colopse Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 5.000% due 08/15/2046 Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 6.300% due 10/01/2040 6.300% due 10/01/2043 Authority Revenue Bonds, Series 2011 6.300% due 05/15/2037 2.000	405 406 2,286 3,268
KENTUCKY 1.5% Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 6.375% due 06/01/2040 2,000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 5.000% due 08/15/2046 5.000% due 08/15/2046 3,000 LOUISIANA 1.6% 1.500 Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 6.300% due 10/01/2040 1,500 6.300% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 1.000 6.500% due 05/15/2037 2,000	406 2,286 3,268
Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 2,000 6.375% due 06/01/2040 2,000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 3,000 5.000% due 08/15/2046 3,000 LOUISIANA 1.6% 1000 Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 1,500 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 05/15/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	2,286 3,268
Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 2,000 6.375% due 06/01/2040 2,000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 3,000 5.000% due 08/15/2046 3,000 LOUISIANA 1.6% 1000 Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 1,500 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	2,286 3,268
Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 2,000 6.375% due 06/01/2040 2,000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 3,000 5.000% due 08/15/2046 3,000 LOUISIANA 1.6% 1000 Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 1,500 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 05/15/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	3,268
Kentucky Economic Development Finance Authority Revenue Bonds, Series 2010 2,000 6.375% due 06/01/2040 2,000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 3,000 5.000% due 08/15/2046 3,000 LOUISIANA 1.6% 1000 Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 1,500 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	3,268
6.375% due 06/01/2040 2,000 Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 5.000% due 08/15/2046 3,000 LOUISIANA 1.6% LOUISIANA 1.6% Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	3,268
Kentucky Economic Development Finance Authority Revenue Bonds, Series 2017 3,000 5.000% due 08/15/2046 3,000 LOUISIANA 1.6% 3 Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	3,268
5.000% due 08/15/2046 3,000 LOUISIANA 1.6%	
LOUISIANA 1.6% Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	
LOUISIANA 1.6% Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 5.875% 6.500% due 05/15/2037 2,000	5,554
LOUISIANA 1.6% Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	3,334
Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	
Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds, Series 2010 5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	
5.875% due 10/01/2040 1,500 6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000	
6.000% due 10/01/2044 1,000 6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000 6.500% due 05/15/2037 2,000	1,718
6.500% due 11/01/2035 400 Louisiana Public Facilities Authority Revenue Bonds, Series 2011 2,000 6.500% due 05/15/2037 2,000	1,718
Louisiana Public Facilities Authority Revenue Bonds, Series 2011 6.500% due 05/15/2037 2,000	455
6.500% due 05/15/2037 2,000	100
	2,392
	5,714
MARYLAND 0.8%	
Maryland Economic Development Corp. Revenue Bonds, Series 2010	
5.750% due 06/01/2035 1,000	1,074
Maryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2010	
6.250% due 01/01/2041 700	817
Maryland Health & Higher Educational Facilities Authority Revenue Bonds, Series 2011	1 102
6.000% due 07/01/2041 1,000	1,182
	3,073
MASSACHUSETTS 2.6%	
Massachusetts Development Finance Agency Revenue Bonds, Series 2010	202
7.625% due 10/15/2037 280 Massachusetts Development Finance Agency Revenue Bonds, Series 2011 280	302
Massachusetts Development Finance Agency Revenue Bonds, Series 2011 0.000% due 11/15/2056 (b)(g) 140	4
6.250% due 11/15/2039 529	546
Massachusetts Development Finance Agency Revenue Bonds, Series 2016	540
	2,586
Massachusetts Housing Finance Agency Revenue Bonds, Series 2003	1,104
Massachusetts State College Building Authority Revenue Bonds, Series 2009	1,104 3,188

5.500% due 05/01/2039

1,728

1,600

		0.459
		9,458
IICHIGAN 4.0%		
ichigan Finance Authority Revenue Bonds, Series 2017		
000% due 12/01/2031 (e)	1,200	1,414
000% due 12/01/2046 (e)	2,500 PRINCIPAL	2,818 MARKET
	AMOUNT	VALUE
	(000S)	(000S)
ichigan State Building Authority Revenue Bonds, Series 2016	(0005)	(0000)
000% due 10/15/2046 (e)	\$ 1,500	\$ 1,701
000% due 10/15/2051 (e)	1,500	1,690
ichigan State Hospital Finance Authority Revenue Bonds, Series 2016		
000% due 11/15/2047 (e)	5,000	5,074
lichigan Tobacco Settlement Finance Authority Revenue Bonds, Series 2008 000% due 06/01/2058 (b)	12,500	292
oyal Oak Hospital Finance Authority, Michigan Revenue Bonds, Series 2009	12,500	272
250% due 09/01/2039	1,500	1,623
)	,
		14,612
		17,012
ISSOURI 0.2%		
nnings, Missouri Revenue Bonds, Series 2006		
000% due 11/01/2023	220	208
lanchester, Missouri Tax Allocation Bonds,		
pries 2010		
875% due 11/01/2039	500	512
		720
EW HAMPSHIRE 0.6%		
ew Hampshire Business Finance Authority Revenue Bonds, Series 2009		
125% due 10/01/2039	2,000	2,217
EW JERSEY 8.4%		
ew Jersey Economic Development Authority Revenue Bonds, Series 2016	5 000	5 100
000% due 06/15/2041	5,000	5,132
ew Jersey Economic Development Authority Special Assessment Bonds, Series 2002 500% due 04/01/2028	4,500	5,350
ew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2007	4,300	5,550
750% due 07/01/2037	1,000	1,029
ew Jersey Health Care Facilities Financing Authority Revenue Bonds, Series 2013	,	,
500% due 07/01/2043	2,000	2,254
ew Jersey Transportation Trust Fund Authority Revenue Bonds, (AGM Insured), Series 2006		
000% due 12/15/2034 (b)	3,200	1,490
bbacco Settlement Financing Corp., New Jersey Revenue Bonds, Series 2007	1.700	1.500
750% due 06/01/2034 000% due 06/01/2041	1,600 13,745	1,583 13,518
00/0 uuc 00/01/20+1	13,745	15,518
		20.255
		30,356
EW MEXICO 0.3%		
armington, New Mexico Revenue Bonds, Series 2010	1.000	1.000
900% due 06/01/2040	1,000	1,099
EW YORK 13.0%		
rooklyn Arena Local Development Corp., New York Revenue Bonds, Series 2009	9,800	11,048
250% due 07/15/2040	9,800	11,048