

PCM Fund, Inc. as of 09/30/2008

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Allianz Global Investors Fund Management LLC, is an indirect, majority-owned subsidiary of Allianz Global Investors of America L.P., and is a member of Munich-based Allianz Group (NYSE – AZ). Allianz is a leading global financial services company. Allianz Global Investors Fund Management LLC serves as the Fund's investment manager, and the sub-adviser is Pacific Investment Management Company LLC (PIMCO).

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CUSIP	DESCRIPTION	SECTOR	COUPON	MATURITY	CURRENCY	PAR/SHARES/QTY	PRICE	MKT VALUE (USD)	QUALITY	DURATION
317U284A7	IRO USD 9Y P 5.8000 02/23/09 RYL	Government/Agency	0.0000	02/23/2009	USD	7,000,000.000	0.3884	27,188.00	AAA	7.09
317U285A6	IRO USD 9Y C 3.6000 02/23/09 RYL	Government/Agency	0.0000	02/23/2009	USD	7,000,000.000	0.6820	47,738.60	AAA	7.48
RRC0273A7	REVERSE REPOS CORP - USD	Government/Agency	7.3750	09/30/2010	USD	-2,818,000.000	100.0000	(2,818,000.00)	AAA	0.00
RRC8276A7	REVERSE REPOS CORP - USD	Government/Agency	6.7500	10/02/2008	USD	-3,315,000.000	100.0000	(3,315,000.00)	AAA	0.00
RRP8276B1	OPEN REVERSE REPO - USD	Government/Agency	6.5000	10/02/2008	USD	-21,407,370.000	100.0000	(21,407,370.00)	AAA	0.00
RRP8288E1	OPEN REVERSE REPO - USD	Government/Agency	2.5000	10/14/2008	USD	-6,500,000.000	100.0000	(6,500,000.00)	AAA	0.00
RRP8288S0	OPEN REVERSE REPO - USD	Government/Agency	2.7500	10/14/2008	USD	-807,000.000	100.0000	(807,000.00)	AAA	0.00
RRP8289B6	OPEN REVERSE REPO - USD	Government/Agency	2.9900	10/15/2008	USD	-15,150,958.000	100.0000	(15,150,958.00)	AAA	0.00
RRP8289C4	OPEN REVERSE REPO - USD	Government/Agency	2.6000	10/15/2008	USD	-579,775.000	100.0000	(579,775.00)	AAA	0.00
RRP8289D2	OPEN REVERSE REPO - USD	Government/Agency	2.6500	10/15/2008	USD	-2,398,159.000	100.0000	(2,398,159.00)	AAA	0.00
RRP8289E0	OPEN REVERSE REPO - USD	Government/Agency	3.4900	10/15/2008	USD	-2,614,500.000	100.0000	(2,614,500.00)	AAA	0.00
RRP8289F7	OPEN REVERSE REPO - USD	Government/Agency	3.7400	10/15/2008	USD	-5,707,000.000	100.0000	(5,707,000.00)	AAA	0.00
RRP8289G5	OPEN REVERSE REPO - USD	Government/Agency	3.2400	10/15/2008	USD	-2,240,000.000	100.0000	(2,240,000.00)	AAA	0.00
RRP8289U4	OPEN REVERSE REPO - USD	Government/Agency	3.9900	10/15/2008	USD	-2,902,250.000	100.0000	(2,902,250.00)	AAA	0.00
RRP8290J6	OPEN REVERSE REPO - USD	Government/Agency	3.6000	10/16/2008	USD	-2,765,000.000	100.0000	(2,765,000.00)	AAA	0.00
RRP8290K3	OPEN REVERSE REPO - USD	Government/Agency	3.5000	10/16/2008	USD	-6,616,000.000	100.0000	(6,616,000.00)	AAA	0.00
SWP095086	IRS USD R 3ML/5.6 04/13/06 BRC	Government/Agency	5.6000	06/21/2026	USD	7,700,000.000	11.2449	865,860.38	AAA	11.46
SWU011590	CIRS USD R 3ML/5.80 02/25/08 RYL	Government/Agency	5.8000	02/25/2018	USD	62,900,000.000	0.6150	386,856.25	AAA	0.89
SWU0274E6	IRS USD R 3ML/4.0 12/17/08 MLC	Government/Agency	4.0000	12/17/2013	USD	12,900,000.000	(0.5895)	(76,048.08)	AAA	4.47
SWU0293E3	IRS USD P 5.0/3ML 12/17/08 MYC	Government/Agency	5.0000	12/17/2018	USD	17,050,000.000	(3.8049)	(648,728.63)	AAA	7.89
SWU0300E4	IRS USD P 5.0/3ML 12/17/08 MYC	Government/Agency	5.0000	12/17/2028	USD	5,300,000.000	(3.6360)	(192,707.47)	AAA	12.76
SWU0306E8	IRS USD P 5.0/3ML 12/17/08 CBK	Government/Agency	5.0000	12/17/2018	USD	700,000.000	(3.8049)	(26,634.02)	AAA	7.89
SWU0377E2	IRS USD P 5.0/3ML 12/17/08 CBK	Government/Agency	5.0000	12/17/2038	USD	1,100,000.000	(4.4576)	(49,033.27)	AAA	15.77
SWU0395E0	IRS USD P 5.0/3ML 12/17/08 BOA	Government/Agency	5.0000	12/17/2038	USD	4,300,000.000	(4.4576)	(191,675.51)	AAA	15.77
SWU049517	CIRS USD P 3.6/3ML 02/25/08 RYL	Government/Agency	3.6000	02/25/2018	USD	62,900,000.000	(0.6905)	(434,325.66)	AAA	1.57
SWU0495E9	IRS USD P 5.0/3ML 12/17/08 BRC	Government/Agency	5.0000	12/17/2018	USD	11,900,000.000	(3.8049)	(452,778.34)	AAA	7.89
SWU0507E5	IRS USD R 3ML/5.0 12/17/08 CBK	Government/Agency	5.0000	12/17/2015	USD	2,800,000.000	4.0037	112,102.76	AAA	5.90
SWU0522E6	IRS USD R 3ML/5.0 12/17/08 RYL	Government/Agency	5.0000	12/17/2015	USD	7,600,000.000	4.0037	304,278.92	AAA	5.90
004313AE2	ACCFC 1995-1-B1 SUB WM19 WC11.25	Mortgage	7.6500	05/15/2021	USD	2,500,000.000	89.8182	2,245,456.00	B	1.75
004421MN0	ACE 2005-HE2 B1 1MLIB+325 144A	Mortgage	6.4569	04/25/2035	USD	508,773.150	1.1982	6,095.87	CA	0.00
03072SDL6	AMSI 2002-4 M4 MEZ 1MLIB+375	Mortgage	8.0969	02/25/2033	USD	407,572.330	10.2773	41,887.43	CA	0.00
04541GAL6	ABSHE 1999-LB1 B1 1MLIB+275	Mortgage	5.9569	06/21/2029	USD	207,062.130	19.9309	41,269.28	CAA+	0.00
05947UAK6	BACM 2000-1 E MEZ WM29 WC7.892	Mortgage	7.7152	11/15/2031	USD	2,800,000.000	98.5724	2,760,026.92	AA+	1.50
05947UBT4	BACM 2001-1 F MEZ WM14 WC7.696	Mortgage	7.2240	04/15/2036	USD	1,000,000.000	94.5023	945,022.50	A+	2.50
05947UBT4	BACM 2001-1 F MEZ WM14 WC7.696	Mortgage	7.2240	04/15/2036	USD	1,500,000.000	94.5023	1,417,533.75	A+	2.50
05947UFD5	BACM 2002-PB2 K SUB 144A	Mortgage	6.2900	06/11/2035	USD	700,000.000	76.6453	536,517.17	BAA	3.00
05947UKD9	BACM 2003-1 ESD 144A	Mortgage	5.9180	04/11/2036	USD	37,031.850	84.6446	31,345.48	AA-	4.00
05947UKD9	BACM 2003-1 ESD 144A	Mortgage	5.9180	04/11/2036	USD	874,451.220	84.6446	740,176.08	AA-	4.00
05947UMJ4	BACM 2003-2 H SUB 144A	Mortgage	5.2745	03/11/2041	USD	2,000,000.000	71.6854	1,433,708.20	BAA+	5.50
059494AJ3	BOAA 2006-9 A4 ARM WM36 WC6.8175	Mortgage	6.2500	01/25/2037	USD	475,866.710	51.3673	244,439.69	AA+	5.00
05950XAE6	BACM 2006-5 A4 WM15 WC6.1122	Mortgage	5.4140	09/10/2047	USD	2,000,000.000	88.1081	1,762,162.40	AAA	6.25
07383FBX5	BSCMS 99-CLF1-A4 SEQ MBIA	Mortgage	7.0000	05/20/2030	USD	192,988.800	101.1533	195,214.52	AAA	6.00
07383FBX5	BSCMS 99-CLF1-A4 SEQ MBIA	Mortgage	7.0000	05/20/2030	USD	1,340,641.850	101.1533	1,356,103.34	AAA	6.00
07383FDE5	BSCMS 2000-WF1 I WM15 WC7.902300	Mortgage	6.5000	02/15/2032	USD	1,332,400.000	71.7410	955,876.42	BA	3.00
07383FE61	BSCMS 2004-ESA J SUB 144A	Mortgage	5.8170	05/14/2016	USD	1,500,000.000	100.8153	1,512,229.35	AAA	1.25
07383FET1	BSCMS 2000-WF2 J WM16 WC8.2 144A	Mortgage	6.6250	10/15/2032	USD	1,258,000.000	68.3164	859,420.31	B+	5.50
07383FWK0	BSCMS 2003-PWR2 E WM16 WC5 144A	Mortgage	5.6869	05/11/2039	USD	1,000,000.000	75.9695	759,695.40	BAA+	5.00
07383FYS1	BSCMS 2004-PWR3 H 144A	Mortgage	5.5605	02/11/2041	USD	1,000,000.000	54.9437	549,437.20	BAA-	5.00
07386HL66	BALTA 2006-3 23A1 WM36 WC6.9017	Mortgage	6.1504	05/25/2036	USD	452,635.810	77.5870	351,186.59	AAA	2.00
07386HUN9	BALTA 2005-5 26A1 ARM WM35 WC5.8147	Mortgage	5.4492	07/25/2035	USD	386,766.330	73.5348	284,408.00	AAA	1.50

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073873AK7	BALTA 2006-5 2A2 WM36 WC6.7979 ARM	Mortgage	6.2500	08/25/2036	USD	1,002,627.200	62.4694	626,335.60	AAA	2.50
07387UCT6	BSABS 2006-AC1 21A1 SEQ WM20 WC6.0511	Mortgage	5.5000	12/25/2035	USD	410,360.490	80.9089	332,018.08	AAA	4.00
07388QAE9	BSCMS 2007-PW17 A4 WM16 WC5.9764	Mortgage	5.6940	06/11/2050	USD	2,000,000.000	85.4352	1,708,703.20	AAA	7.00
07388YAE2	BSCMS 2007-PW16 A4 WM16 WC5.7476	Mortgage	5.9016	06/11/2040	USD	2,000,000.000	86.4090	1,728,179.00	AAA	6.50
073945AN7	BSCMS 2007-T28 D WM17 WC6.0216 144A	Mortgage	6.1770	09/11/2042	USD	2,000,000.000	45.2314	904,628.60	A	7.00
07401UAK9	BSSLT 2007-SV1A B2 SUB 1MLIB+250 144A	Mortgage	5.7069	12/25/2036	USD	750,000.000	7.4522	55,891.43	BA-	0.00
07401UAL7	BSSLT 2007-SV1A B3 1MLIB+250 144A	Mortgage	5.7069	12/25/2036	USD	165,914.010	1.0014	1,661.53	B-	0.00
12506YAU3	CDCMC 2002-HE3-B1 SUB 1MLIB+340 **DEF*	Mortgage	7.5719	03/25/2033	USD	180,520.360	5.4516	9,841.28	C	0.00
12513EAM6	CD 2005-CD1 C WM14 WC5.2608	Mortgage	5.3995	07/15/2044	USD	1,015,000.000	74.4073	755,234.10	AA	6.00
12637HAY4	CSMC 2006-4 9A1 SEQ WM36 WC7.0105	Mortgage	6.5000	05/25/2036	USD	408,555.500	64.7646	264,599.17	AAA	5.00
12668AA62	CWALT 2005-64CB 2A1 WM35 WC7.1201	Mortgage	6.0000	11/25/2035	USD	451,489.850	56.3921	254,604.61	AAA	5.00
141749AA9	CAREY 2002-1-A 144A	Mortgage	5.9700	09/20/2019	USD	1,283,384.940	97.7477	1,254,479.77	AAA	2.25
161505FF4	CCMSC 2000-2 G SUB 144A WM15	Mortgage	6.6500	07/15/2032	USD	1,000,000.000	93.5359	935,358.80	BAA+	2.00
161505FG2	CCMSC 2000-2 H WM14 WC8.34 144A	Mortgage	6.6500	07/15/2032	USD	1,600,000.000	79.5150	1,272,239.52	BA	2.25
161505FW7	CCMSC 2000-3 G WM13 WC8.15 144A	Mortgage	6.8870	10/15/2032	USD	1,500,000.000	79.9437	1,199,155.05	BA+	2.25
161505HX3	CCMSC 2001-245 144A	Mortgage	6.4842	02/12/2016	USD	1,000,000.000	100.1787	1,001,787.00	AAA	2.50
20046EAE3	COMM 2001-J1A-C WM13 WC7.58 144A	Mortgage	6.8300	02/14/2034	USD	2,893,000.000	101.0492	2,923,352.78	AAA	2.50
20046FAW0	COMM 2001-J2A C SUB 144A	Mortgage	6.5860	07/16/2034	USD	1,500,000.000	97.1976	1,457,964.30	AAA	4.50
20046FBA7	COMM 2001-J2A E SUB CSTR 144A	Mortgage	6.8113	07/16/2034	USD	1,500,000.000	78.7127	1,180,690.50	AA	6.00
20046PAH1	COMM 2000-C1 F MEZ WM31 WC8.20	Mortgage	8.5209	08/15/2033	USD	1,500,000.000	98.4425	1,476,637.50	BAA+	2.00
20047MAT1	COMM 2006-CN2A K SUB 144A	Mortgage	5.5699	02/05/2019	USD	2,000,000.000	77.2207	1,544,414.60	BAA-	2.50
20162FAM0	CCAO 3A-E SUB WM20 WC0.0 144A	Mortgage	7.7064	11/15/2028	USD	3,000,000.000	66.8816	2,006,448.90	BAA	7.00
201730AD0	CMAT 1999-C1 A4 SEQ WM13 WC7.701	Mortgage	6.9750	01/17/2032	USD	2,500,000.000	101.3912	2,534,780.25	AAA	6.50
20173QAE1	GCCFC 2007-GG9 A4 SEQ	Mortgage	5.4440	03/10/2039	USD	2,000,000.000	84.7573	1,695,145.60	AAA	6.75
20846QDU9	CNF 2000-4-A5 WM27 WC11.352	Mortgage	7.9700	05/01/2032	USD	774,850.480	73.9297	572,844.79	CAA+	6.00
20846QE7	CNF 2000-5 A6 WC11.83 W27 SEQ	Mortgage	7.9600	02/01/2032	USD	1,735,394.360	77.9123	1,352,086.18	CAA+	6.00
22540AEY0	CSFB 1997-C2 F SUB WM17 WC8.0271	Mortgage	7.4600	01/17/2035	USD	2,000,000.000	99.5441	1,990,881.20	AA+	4.00
22540AFX1	CSFB 1998-C1-D MEZ WM13 WC7.64	Mortgage	7.1700	05/17/2040	USD	1,250,000.000	101.6227	1,270,284.13	AA-	2.00
22540AFX1	CSFB 1998-C1-D MEZ WM13 WC7.64	Mortgage	7.1700	05/17/2040	USD	1,750,000.000	101.6227	1,778,397.77	AA-	2.00
22541NVA4	CSFB 2002-CP5 AX 144A ARM	Mortgage	0.4349	12/15/2035	USD	23,572,812.000	3.3106	780,394.44	AAA	3.50
22541QSQ6	CSFB 2003-C4 J SUB 144A	Mortgage	5.3220	08/15/2036	USD	2,000,000.000	53.1347	1,062,694.80	BA+	4.50
22541QV82	CSFB 2003-C5 G SUB 144A	Mortgage	5.4024	12/15/2036	USD	2,600,000.000	71.1395	1,849,628.04	BAA+	5.50
22545MAD9	CSMC 2006-C4 A3 SEQ	Mortgage	5.4670	09/15/2039	USD	2,500,000.000	88.1305	2,203,261.25	AAA	6.50
22545MAD9	CSMC 2006-C4 A3 SEQ	Mortgage	5.4670	09/15/2039	USD	2,500,000.000	88.1305	2,203,261.25	AAA	6.50
225470M67	CSMC 2006-3 1A4A WM35 WC7.9085	Mortgage	5.8960	04/25/2036	USD	500,000.000	71.7160	358,579.90	AAA	5.00
2254W0FJ9	CSFB 2003-1 1A1 SEQ WM31 WC8.097	Mortgage	7.0000	02/25/2033	USD	299,804.140	94.3985	283,010.70	AAA	2.50
249078AA4	DENVER ARENA TR 144A(OPT11/14)	Mortgage	6.9400	11/15/2019	USD	1,639,709.300	96.3755	1,580,278.04	A	4.00
301965CM9	FFCA 2000-1 IO 144A	Mortgage	1.3222	09/18/2027	USD	5,499,736.280	1.9297	106,128.41	AAA	3.50
30243TAG5	FIB 2000-A-B SUB 1MOLIB +575	Mortgage	8.2375	04/15/2026	USD	1,856,098.210	5.5725	103,431.07	C	0.04
30960G729	FHA 232 NP GARDENVIEW L5/11 CP	Mortgage	7.3800	04/01/2041	USD	2,385,590.750	98.7958	2,356,864.64	AAA	3.50
30961H130	FHA 221D3 NP WMF-H PAL 92-A NCP	Mortgage	8.3600	01/01/2012	USD	82,741.710	100.6197	83,254.48	AAA	1.50
30961R310	FHA 221D4 NP REILLY 123 CP	Mortgage	7.4300	07/01/2018	USD	213,804.320	100.5756	215,034.91	AAA	1.75
31283HPH2	FHLMC GOLDCONV #G0-1324	Mortgage	7.0000	10/01/2031	USD	35,773.820	105.2640	37,656.94	AAA	1.37
31290UE6	FHLMC 1166-PZ PAC REMIC	Mortgage	8.5000	11/15/2021	USD	458,475.000	106.8724	489,983.14	AAA	2.00
312912D47	FHLMC 1396-G REMIC	Mortgage	7.0000	10/15/2022	USD	440,921.830	99.8894	440,434.17	AAA	2.50
31292HRP1	FHLMC GOLDCONV #C0-1394	Mortgage	7.0000	08/01/2032	USD	575,878.820	105.1593	605,590.14	AAA	1.37
31298HZQ4	FHLMC GOLDCONV #C4-8851	Mortgage	7.0000	03/01/2031	USD	104,580.510	105.1607	109,977.62	AAA	1.37
31358PKY2	FNR G92-44 ZQ WM16 WC9-GN	Mortgage	8.0000	07/25/2022	USD	119,811.170	106.8223	127,985.05	AAA	1.75
313603R87	FNR 1990-28 X WM19 WC9.6937	Mortgage	9.0000	03/25/2020	USD	242,100.650	110.1378	266,644.40	AAA	2.25
313627GZ8	FNMA PASS THRU MULTI #080316	Mortgage	7.8750	11/01/2018	USD	17,236.150	106.7512	18,399.81	AAA	2.00

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31385JHW1	FNMA PASS THRU MTG #545745	Mortgage	6.0560	07/01/2012	USD	4,661,831.350	103.8827	4,842,837.21	AAA	4.50
31394UQA3	FNR 2005-100 ZP Z SUP WM32 WC5.5	Mortgage	5.0000	11/25/2035	USD	462,661.140	75.6144	349,838.58	AAA	15.00
31396HHT9	FHR 3114 KZ WM 35 WC 5.744400	Mortgage	5.0000	02/15/2036	USD	369,711.690	79.8855	295,346.14	AAA	17.00
31402RK99	FNMA DUS MEGA #735720	Mortgage	5.2370	06/01/2023	USD	1,412,344.080	93.6867	1,323,177.90	AAA	8.00
31403GZT2	FNMA #748754 PREPAY PENALTY	Mortgage	7.0000	10/01/2033	USD	545,949.510	104.4972	570,501.73	AAA	1.62
32051GPZ2	FHAMS 2005-AA6 2A2 ARM WM35 WC5.7548	Mortgage	5.3849	08/25/2035	USD	486,704.440	63.6790	309,928.72	AAA	1.50
337367AE6	FULBA 1998-C2 D SUB WM16 WC7.243	Mortgage	6.7780	11/18/2035	USD	2,000,000.000	100.6954	2,013,908.60	AAA	3.50
337368AK0	FUBOA 2001-C1 J SUB WM15 WC7.99	Mortgage	6.0000	01/15/2011	USD	1,000,000.000	85.3752	853,752.20	BA+	2.50
361849DN9	GMACC 1998-C1-H WM09 WC 7.2 144A	Mortgage	7.1333	05/15/2030	USD	1,500,000.000	53.2852	799,278.00	BA-	4.00
361849ED0	GMACC 1998-C2-E WM 09 WC 7.087	Mortgage	6.5000	05/15/2035	USD	20,000.000	100.4266	20,085.31	AAA	1.75
361849EE8	GMACC 1998-C2 F SUB WM12 WC7.09	Mortgage	6.5000	05/15/2035	USD	2,000,000.000	99.6037	1,992,073.60	BAA	4.00
361849NQ1	GMACC 2000-C3 G SUB 144A	Mortgage	8.3225	09/15/2035	USD	1,500,000.000	93.9054	1,408,580.25	AA+	2.25
36228CHW6	GSMS 2001-LIBA A2 SEQ 144A	Mortgage	6.6150	02/14/2016	USD	3,500,000.000	104.6827	3,663,892.75	AAA	2.50
36228CMU4	GSMS 2001-GL3A HGGP SUB 144A	Mortgage	7.6436	08/05/2018	USD	3,480,000.000	91.7002	3,191,168.35	A	2.50
36228FAA4	GSMSC MTGE PART 1998-1-A 144A	Mortgage	8.0000	09/19/2027	USD	544,351.800	102.4629	557,758.42	AAA	1.10
36228FAA4	GSMSC MTGE PART 1998-1-A 144A	Mortgage	8.0000	09/19/2027	USD	623,743.650	102.4629	799,278.00	AAA	1.10
362332AE8	GSMS 2006-GG8 A4 SEQ	Mortgage	5.5600	11/10/2039	USD	5,750,000.000	88.7030	5,100,423.65	AAA	6.50
362332AM0	GSMS 2006-GG8 E WM15 WC6.2197	Mortgage	5.7400	11/10/2039	USD	2,000,000.000	62.7919	1,255,838.00	A+	6.50
36828QMK9	GECMC 2005-C2 E SUB	Mortgage	5.3083	05/10/2043	USD	1,000,000.000	68.1477	681,476.50	A	6.00
36828QPH3	GECMC 2005-C3 G SUB 144A	Mortgage	5.1139	07/10/2045	USD	1,000,000.000	52.1250	521,250.00	BAA+	6.00
393505A77	GT 1998-2 A6 SEQ WM23 WC9.377	Mortgage	6.8100	12/01/2027	USD	91,296.500	97.8900	89,370.17	BAA	4.00
393505A77	GT 1998-2 A6 SEQ WM23 WC9.377	Mortgage	6.8100	12/01/2027	USD	296,128.080	97.8900	289,879.87	BAA	4.00
393505E32	GT 1998-3 A5 SEQ WM23 WC9.49	Mortgage	6.2200	03/01/2030	USD	184,532.960	88.1089	162,589.94	BAA	3.00
393505E32	GT 1998-3 A5 SEQ WM23 WC9.49	Mortgage	6.2200	03/01/2030	USD	277,980.200	88.1089	244,925.27	BAA	3.00
393505E40	GT 1998-3 A6 WM24 WC9.191	Mortgage	6.7600	03/01/2030	USD	355,579.030	89.9226	319,746.02	BAA	3.50
393505F49	GT 1998-4 A5 SEQ WM23 WC9.5466	Mortgage	6.1800	04/01/2030	USD	117,126.640	91.6644	107,363.37	BA-	2.00
393505KY7	GT 1995-10-B1 WM29 WC9.96	Mortgage	7.0500	01/15/2027	USD	922,034.360	82.7501	762,984.35	B	1.50
393505X98	GT 1999-3 A9 SEQ WM26 WC9.0612	Mortgage	6.5300	02/01/2031	USD	683,121.670	79.0371	539,919.76	B-	4.00
393505XE7	GT 1997-6-A8 WAM 22 WAC 9.8034	Mortgage	7.0700	01/15/2029	USD	95,979.610	98.4703	94,511.39	A+	6.50
395383AD4	GPMH 1999-5 A4 SEQ WM25 WC11.04	Mortgage	7.5900	11/15/2028	USD	64,859.770	99.9296	64,814.10	BA+	2.00
395383AF9	GPMH 1999-5 M1A MEZ WM25 WC11.05	Mortgage	8.3000	10/15/2026	USD	2,000,000.000	86.5492	1,730,984.00	CA	6.00
396789EX3	GCCFC 2003-C2 F SUB 144A	Mortgage	5.4190	01/05/2036	USD	1,500,000.000	76.6070	1,149,104.85	A+	4.50
432857AH3	HHPT 2000-HLTA-X 144A IO WM10	Mortgage	0.5955	10/03/2015	USD	30,564,743.300	1.2975	396,562.26	AAA	1.50
44108PAU7	HMPT 1999-HMTA-F SEQ 144A	Mortgage	8.3100	08/03/2015	USD	2,000,000.000	102.1685	2,043,369.40	AAA	1.25
46625M3X5	JPMCC 2004-C2 F SUB 144A	Mortgage	5.2726	05/15/2041	USD	1,500,000.000	67.6400	1,014,600.15	BAA+	5.00
46625MGQ6	JPMCC 2001-CIB3-A3 SEQ WM29 WC7	Mortgage	6.4650	11/15/2035	USD	3,000,000.000	100.1295	3,003,883.80	AAA	3.00
46625MKL2	JPMCC 2002-CIB4 A3 WM31 WC7.38	Mortgage	6.1620	05/12/2034	USD	2,000,000.000	99.1352	1,982,703.40	AAA	3.00
46625MVY2	JPMCC 2003-ML1A X1 WM16WC5.94 144A	Mortgage	0.7722	03/12/2039	USD	9,756,026.060	3.4254	334,179.01	AAA	3.00
493553BNO	KEYOT 98-P2 B2 144A WM18 WC13.3044	Mortgage	8.5000	01/25/2029	USD	253,362.190	95.0823	240,902.54	BA	1.00
52108HDM3	LBUBS 2001-C2 F 144A WM14 WC7.66	Mortgage	7.2900	09/15/2034	USD	2,000,000.000	91.8755	1,837,510.80	A	2.50
52108HHE7	LBUBS 2002-C1 H SUB 144A	Mortgage	6.9500	03/15/2034	USD	1,571,500.000	90.3288	1,419,517.72	A+	3.50
52108HKG8	LBUBS 2002-C2 L WM14 WC7.13 144A	Mortgage	5.6830	07/15/2035	USD	1,500,000.000	64.9791	974,686.50	BAA-	3.50
5899293Z9	MLMI 2003-A5 B1 ARM WM33 WC4.821	Mortgage	4.8499	08/25/2033	USD	789,124.160	72.8901	575,193.63	BAA	0.25
589929TB4	MLMI 1998-C3 D MEZ WM15 WC7.09	Mortgage	7.1605	12/15/2030	USD	1,500,000.000	93.0219	1,395,328.50	AA	4.50
589929WF1	OPT 2001-HRPA G SUB 144A	Mortgage	6.7780	02/03/2016	USD	1,000,000.000	80.9462	809,462.30	BAA	2.50
60688BAM0	MLCFC 2007-8 F WM16 WC5.9865	Mortgage	6.1558	08/12/2049	USD	2,000,000.000	45.5648	911,296.00	A	7.00
617451BW8	MSC 2005-HQ7 E SUB	Mortgage	5.2052	11/14/2042	USD	500,000.000	68.1192	340,596.15	A+	6.00
61745M6S7	MSC 2005-HQ6 G SUB 144A	Mortgage	5.3790	08/13/2042	USD	100,000.000	64.8917	64,891.65	A-	6.00
61745MDS9	MSC 1997-RR E SUB 144A	Mortgage	7.6770	04/30/2039	USD	324,128.460	95.0000	307,922.04	AAA	4.00
61751NAF9	MSC 2007-HQ11 A4 WM15 WC5.7154	Mortgage	5.4470	02/12/2044	USD	2,000,000.000	84.0300	1,680,600.80	AAA	6.75

PCM Fund, Inc. as of 09/30/2008

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Allianz Global Investors Fund Management LLC, is an indirect, majority-owned subsidiary of Allianz Global Investors of America L.P., and is a member of Munich-based Allianz Group (NYSE – AZ). Allianz is a leading global financial services company. Allianz Global Investors Fund Management LLC serves as the Fund's investment manager, and the sub-adviser is Pacific Investment Management Company LLC (PIMCO).

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CUSIP	DESCRIPTION	SECTOR	COUPON	MATURITY	CURRENCY	PAR/SHARES/QTY	PRICE	MKT VALUE (USD)	QUALITY	DURATION
624901AF1	MCAO 1 D SUB WM31 WC8.980	Mortgage	9.7327	01/15/2024	USD	1,068,098.740	104.3535	1,114,598.42	BA	1.50
63859CBP7	NLFC-1998-2-F PRIV 144A	Mortgage	7.1050	08/20/2030	USD	2,500,000.000	95.6134	2,390,334.25	BAA	3.00
67087TDM0	OAK 2002-B A1 1MLIB+23	Mortgage	2.7175	05/15/2013	USD	109,702.850	77.4402	84,954.12	BA	0.00
67087TDY4	OAK 2002-C M1 MEZ WM29 WC10.5	Mortgage	6.8900	11/15/2032	USD	1,000,000.000	50.4934	504,934.00	CAA-	3.00
675748AG2	OCMBS 1998-R1 B3 WM26 WC8.9 144A	Mortgage	7.0000	10/25/2040	USD	3,835,016.900	31.5232	1,208,918.52	B-	2.50
675748CG0	OCMBS 1999-R2 B3 MEZ ARM 144A	Mortgage	0.0000	06/25/2039	USD	575,956.500	50.0790	288,433.26	CAA	3.00
6935169B4	PPMA 1X A1 6ML+85	Mortgage	3.7750	06/01/2011	USD	137,804.300	61.9615	85,385.65	CAA-	0.25
74436JFK8	PSSF 1999-C2-H 144A WM25 WC7.605	Mortgage	6.7550	06/16/2031	USD	2,000,000.000	91.3626	1,827,251.20	A-	3.00
749930AW3	RMF 97-1-F CMBS PRIV 144A	Mortgage	7.4710	01/15/2019	USD	308,818.490	57.3403	177,077.57	B-	3.50
761118CW6	RALI 2005-QS10 2A SEQ WM35 WC6.3819	Mortgage	6.0000	08/25/2035	USD	908,876.370	83.3565	757,607.26	AAA	4.50
761136AH3	RAST 2007-A1 A8 WM36 WC6.6581	Mortgage	6.0000	03/25/2037	USD	926,636.300	70.9971	657,884.62	AAA	2.50
805564EM9	SAST 1999-3 BF1A WM20 WC10.0414	Mortgage	8.6400	12/25/2032	USD	546,963.380	94.6358	517,623.33	BA	6.00
86359A2N2	SAIL 2003-BC10 B SUB 1MLIB+300	Mortgage	7.7069	10/25/2033	USD	67,685.180	3.2042	2,168.75	B-	0.00
878048AH0	TBW 2006-2 4A1 SEQ WM36 WC6.4379	Mortgage	6.0000	07/25/2036	USD	450,551.530	66.3534	298,956.08	AAA	5.00
896880BF7	TRIZE 2001-TZHA-E4 144A	Mortgage	7.6040	05/15/2016	USD	3,000,000.000	87.4891	2,624,672.70	A	2.50
90263AAF7	UCFCM 1996-1 M WC11.08 W23	Mortgage	7.9000	01/15/2028	USD	1,000,000.000	65.0456	650,456.30	CA	8.00
929766DK6	WBCMT 2003-C3 J SUB 144A	Mortgage	4.9820	02/15/2035	USD	1,020,000.000	72.5469	739,978.38	BAA-	4.00
929766NX7	WBCMT 2004-C10 G 144A	Mortgage	5.1880	02/15/2041	USD	2,500,000.000	63.4613	1,586,533.00	BAA	5.00
929766RC9	WBCMT 2004-C11 G SUB 144A	Mortgage	5.5180	01/15/2041	USD	1,500,000.000	63.0624	945,935.55	BAA	5.50
929766WQ2	WBCMT 2004-C15 XC 144A IO	Mortgage	0.2518	10/15/2041	USD	46,908,237.770	1.7501	820,927.00	AAA	4.00
971885AX6	WIMLT 1997-2-B WM24 WC9.42 144A	Mortgage	8.9900	05/25/2028	USD	243,886.800	96.6292	235,665.76	BA	1.50
SWPC12614	ABX.HE.AA.07-1 SP BTI	Mortgage	0.1500	08/25/2037	USD	1,000,000.000	(87.7500)	(877,500.00)	AA	0.00
SWPC12648	ABX.HE.AA.07-2 SP BTI	Mortgage	1.9200	01/25/2038	USD	1,000,000.000	(87.2500)	(872,500.00)	AA	0.00
SWPC15138	ABX.HE.AAA.06-1 SP FBF	Mortgage	0.1800	07/25/2045	USD	1,455,965.220	(8.2500)	(120,117.13)	AAA	0.00
SWPC30B69	ABX.HE.A.06-1 SP LSI	Mortgage	0.5400	07/25/2045	USD	0.000	(81.5000)	-	A	0.00
SWPC30P49	ABX.HE.AA.07-1 SP BOA	Mortgage	0.1500	08/25/2037	USD	2,000,000.000	(87.7500)	(1,755,000.00)	AA	0.00
SWPC42546	ABX.HE.AA.07-1 SP FBF	Mortgage	0.1500	08/25/2037	USD	3,500,000.000	(87.7500)	(3,071,250.00)	AA	0.00
SWPC95742	ABX.HE.AAA.07-1 SP CBK	Mortgage	0.0900	08/25/2037	USD	1,000,000.000	(47.5000)	(475,000.00)	AAA	0.00
SWPC98548	ABX.HE.AA.06-2 SP BTI	Mortgage	0.1700	05/25/2046	USD	1,000,000.000	(76.5000)	(765,000.00)	AA	0.00
039483AX0	ARCHER DANIELS BD	Invest. Grade Credit	6.4500	01/15/2038	USD	1,000,000.000	90.2668	902,668.00	A	12.64
62912XAC8	NGPL PIPECO LLC SR NT 144A	Invest. Grade Credit	7.7680	12/15/2037	USD	1,000,000.000	98.1053	981,053.00	BAA-	11.66
88880LAA1	TOB SETTLE FIN-A	Invest. Grade Credit	7.4670	06/01/2047	USD	985,000.000	85.8550	845,671.75	BAA	7.62
909287AA2	UNITED AIR EETC 07-1-A	Invest. Grade Credit	6.6360	01/02/2024	USD	951,458.640	77.2350	734,859.08	BAA-	8.67
09776NAB8	BON-TON DEPT STORES	High Yield Credit	10.2500	03/15/2014	USD	500,000.000	30.5000	152,500.00	CAA+	3.21
1248EPAC7	CHARTER COMMUNICATIONS / CCO	High Yield Credit	8.7500	11/15/2013	USD	500,000.000	87.5000	437,500.00	CAA+	4.10
126304AG9	CABLEVISION OP CO	High Yield Credit	7.8750	02/15/2018	USD	500,000.000	88.5000	442,500.00	BA	6.53
171871AE6	CINCINNATI BELL HOLD CO SUB	High Yield Credit	8.3750	01/15/2014	USD	500,000.000	87.5000	437,500.00	B	4.24
25313MAD2	DICKINSON HSG TXB-B	High Yield Credit	7.7500	12/01/2012	USD	345,000.000	102.0760	352,162.20	BA-	2.64
27876GBE7	ECHOSTAR DBS CORP	High Yield Credit	7.1250	02/01/2016	USD	500,000.000	80.7500	403,750.00	BA-	5.58
345397VC4	FORD MOTOR CRDT	High Yield Credit	8.0000	12/15/2016	USD	500,000.000	63.3093	316,546.50	B+	5.50
404119AH2	HCA UNSEC	High Yield Credit	6.7500	07/15/2013	USD	1,250,000.000	84.5000	1,056,250.00	B-	4.05
404119AX7	HCA 2ND LIEN	High Yield Credit	9.2500	11/15/2016	USD	600,000.000	97.5000	585,000.00	BA-	5.29
52976BBK1	LEXINGTON IDA TXB-C	High Yield Credit	8.0000	01/01/2015	USD	620,000.000	99.3050	615,691.00	BA	3.42
53741QAK1	LITTLE RK PROMENADE-B	High Yield Credit	7.2000	03/01/2032	USD	985,000.000	93.3350	919,349.75	BA	7.77
629121AF1	DYNEGY SR. UNSECURED	High Yield Credit	7.1250	05/15/2018	USD	500,000.000	76.0000	380,000.00	B	6.66
629377AT9	NRG ENERGY INC SR NT	High Yield Credit	7.2500	02/01/2014	USD	350,000.000	93.0000	325,500.00	B+	4.31
629377AU6	NRG ENERGY INC SR NT	High Yield Credit	7.3750	02/01/2016	USD	150,000.000	90.2500	135,375.00	B+	5.45
74955WAG4	RH DONNELLEY HOLDCO	High Yield Credit	8.8750	01/15/2016	USD	950,000.000	34.5000	327,750.00	B-	4.05
749930AX1	RMF 97-1-G CMBS P***DEFAULT***	High Yield Credit	0.0000	01/15/2019	USD	265,440.400	30.9777	82,227.20	C	1.00
81662TAA3	SEMGROUP LP ***DEF***	High Yield Credit	8.7500	11/15/2015	USD	500,000.000	10.5000	52,500.00	C	1.00

PCM Fund, Inc. as of 09/30/2008

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Allianz Global Investors Fund Management LLC, is an indirect, majority-owned subsidiary of Allianz Global Investors of America L.P., and is a member of Munich-based Allianz Group (NYSE – AZ). Allianz is a leading global financial services company. Allianz Global Investors Fund Management LLC serves as the Fund's investment manager, and the sub-adviser is Pacific Investment Management Company LLC (PIMCO).

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CUSIP	DESCRIPTION	SECTOR	COUPON	MATURITY	CURRENCY	PAR/SHARES/QTY	PRICE	MKT VALUE (USD)	QUALITY	DURATION
880349AH8	TENNECO AUTOMOTIVE SR UNSEC	High Yield Credit	8.6250	11/15/2014	USD	750,000.000	80.0000	600,000.00	B	4.65
909317AS8	UNITED AIR EETC 00-1-A2	High Yield Credit	7.7300	01/01/2012	USD	1,074,680.120	99.0000	1,063,933.32	BA	1.64
92531XAC6	VERSO PAPER HLDGS LLC/IN GLBL SEC	High Yield Credit	9.1250	08/01/2014	USD	800,000.000	86.5000	692,000.00	B+	4.48
SWPC35086	LENNAR CORP SP JPM	High Yield Credit	5.4000	12/20/2012	USD	1,000,000.000	(6.4648)	(64,647.90)	BA-	0.00
SWPC74408	WINDSTREAM SP LSI	High Yield Credit	1.0500	06/20/2012	USD	0.000	(5.2502)	-	BA	0.00
126650BB5	CVS LEASE PASS THROUGH T 144A	Municipal/Other	5.8800	01/10/2028	USD	1,873,516.080	90.5033	1,695,594.63	BAA+	12.00
887367AA8	TIMES SQUARE HOTEL TRUST 144A NT	Municipal/Other	8.5280	08/01/2026	USD	3,547,340.040	101.0000	3,582,813.44	BAA-	8.00
07383FGE2	BSCMS 2001-TOP4-A1 SEQ WM10 WC7	Net Cash Equivalents	5.0600	11/15/2016	USD	4,051.990	98.9639	4,010.01	AAA	1.00
12500AAL1	CCCA LLC ABS	Net Cash Equivalents	7.8000	10/15/2008	USD	229,257.650	100.1458	229,591.99	AAA	1.00
23322BDC9	DLJCM 1998-CF2 B1 SUB WM15 WC7.1	Net Cash Equivalents	7.2859	11/12/2031	USD	135,000.000	99.8120	134,746.15	AAA	1.00
31280KFH9	FHLMC GOLD15YR #E6-4668	Net Cash Equivalents	8.0000	06/01/2011	USD	1,217.450	105.3132	1,282.14	AAA	0.97
31283JJSF9	FHLMC GOLD15YR #G1-0518	Net Cash Equivalents	8.0000	10/01/2010	USD	1,739.620	103.4510	1,799.65	AAA	0.97
31283JVS7	FHLMC GOLD GT #G1-0625	Net Cash Equivalents	8.0000	01/01/2012	USD	1,895.010	105.3132	1,995.70	AAA	0.97
31283JXT3	FHLMC GOLD15YR #G1-0690	Net Cash Equivalents	7.0000	07/01/2012	USD	11,100.420	105.3405	11,693.24	AAA	0.97
3128GEA99	FHLMC GOLD15YR #E7-9032	Net Cash Equivalents	7.0000	12/01/2014	USD	34,233.510	105.5311	36,126.99	AAA	0.97
3128GG6S7	FHLMC GOLD15YR #E8-0881	Net Cash Equivalents	8.0000	05/01/2015	USD	626.170	106.8501	669.06	AAA	0.97
3128GGBA0	FHLMC GOLD15YR #E8-0033	Net Cash Equivalents	7.0000	02/01/2015	USD	8,453.120	105.5311	8,920.67	AAA	0.97
3128GGVP5	FHLMC GOLD15YR #E8-0622	Net Cash Equivalents	8.0000	06/01/2015	USD	458.340	106.8501	489.74	AAA	0.97
3128GHS28	FHLMC GOLD15YR #E8-1437	Net Cash Equivalents	7.0000	09/01/2015	USD	19,656.510	105.6420	20,765.54	AAA	0.97
3128GJVE4	FHLMC GOLD15YR #E8-2413	Net Cash Equivalents	7.0000	12/01/2015	USD	390.190	105.3176	410.94	AAA	0.97
3128GKQ2	FHLMC GOLD15YR #E8-2875	Net Cash Equivalents	7.0000	03/01/2016	USD	18,353.030	105.6420	19,388.51	AAA	0.97
3128HDNX3	FH ARM 84-6706 11.362 1YCMT+213.7	Net Cash Equivalents	5.3540	11/01/2029	USD	318,870.720	102.0956	325,552.83	AAA	0.50
3128HDX87	FH ARM 847003 1YR WTA +235 12.09	Net Cash Equivalents	6.2510	03/01/2032	USD	183,319.480	102.5553	188,003.79	AAA	0.25
31294JNA2	FHLMC GOLD15YR #E0-0385	Net Cash Equivalents	8.0000	07/01/2010	USD	1,539.930	104.2138	1,604.82	AAA	0.97
31294JPA0	FHLMC GOLD15YR #E0-0417	Net Cash Equivalents	7.0000	02/01/2011	USD	5,618.760	104.1971	5,854.58	AAA	0.97
31294JRN0	FHLMC GOLD15YR #E0-0493	Net Cash Equivalents	8.0000	05/01/2012	USD	1,383.120	105.7177	1,462.20	AAA	0.97
31294JRR1	FHLMC GOLD15YR #E0-0496	Net Cash Equivalents	8.0000	06/01/2012	USD	2,822.420	105.6693	2,982.43	AAA	0.97
31294JRS9	FHLMC GOLD15YR #E0-0497	Net Cash Equivalents	7.0000	07/01/2012	USD	1,710.110	105.1469	1,798.13	AAA	0.97
31294KDC6	FHLMC GOLD15YR #E0-0999	Net Cash Equivalents	7.0000	06/01/2016	USD	40,386.390	105.5946	42,645.86	AAA	0.97
31295LLD2	FH ARM 78-7524 12.688 1YCMT+249.4	Net Cash Equivalents	5.4550	08/01/2030	USD	113,596.870	101.9034	115,759.03	AAA	0.75
31295NKL1	FH ARM 789299 10.849 1YCMT+220.8	Net Cash Equivalents	5.2580	04/01/2032	USD	197,304.600	102.2328	201,710.05	AAA	1.00
31335KGB6	FHLMC GOLD15YR #E2-0194	Net Cash Equivalents	7.0000	09/01/2010	USD	1,774.950	103.7652	1,841.78	AAA	0.97
313396Q71	F H L M C DISC NT	Net Cash Equivalents	2.4780	11/24/2008	USD	2,100,000.000	99.6111	2,091,833.33	A1+	0.14
31359D5Q2	FNR 1993-165 FH 1ML+115	Net Cash Equivalents	4.5250	09/25/2023	USD	37,854.100	100.5618	38,066.77	AAA	0.00
313611ZP3	FNMA PASS THRU MTG #047550	Net Cash Equivalents	8.5000	05/01/2017	USD	3,465.550	108.8942	3,773.78	AAA	0.75
313616L36	FNMA PASS THRU MTG #051646	Net Cash Equivalents	8.5000	07/01/2017	USD	5,743.620	108.1204	6,210.03	AAA	0.75
313627G70	FNMA PASS THRU MULTI #080322	Net Cash Equivalents	9.3750	04/01/2016	USD	148,287.290	110.5795	163,975.32	AAA	0.00
31364QM77	FNMA PASS THRU FHA/VA #113860	Net Cash Equivalents	8.5000	01/01/2020	USD	682.460	110.5643	754.56	AAA	0.75
31366UGP5	FNMA PASS THRU MTG #158706	Net Cash Equivalents	8.5000	06/01/2022	USD	2,864.490	109.6042	3,139.60	AAA	0.75
31367DUL5	FNMA PASS THRU MTG #166287	Net Cash Equivalents	8.5000	06/01/2022	USD	6,155.900	109.5304	6,742.58	AAA	0.75
31367GFZ4	FNMA PASS THRU MTG #168584	Net Cash Equivalents	8.5000	06/01/2022	USD	9,934.660	109.6632	10,894.67	AAA	0.75
31367QYW8	FNMA PASS THRU FHA/VA #176325	Net Cash Equivalents	8.5000	08/01/2019	USD	3,315.270	109.5893	3,633.18	AAA	0.75
31371JL51	FNMA PASS THRU MTG #253348	Net Cash Equivalents	8.5000	06/01/2030	USD	44,368.450	110.3091	48,942.45	AAA	0.75
31371JNG5	FNMA PASS THRU DWARF #253391	Net Cash Equivalents	8.0000	08/01/2015	USD	14,166.720	106.0913	15,029.66	AAA	0.97
31371KM81	FNMA PASS THRU FHA/VA #254283	Net Cash Equivalents	8.5000	11/01/2030	USD	40,153.090	110.1030	44,209.76	AAA	0.75
31373UE78	FNMA PASS THRU DWARF #303558	Net Cash Equivalents	8.0000	10/01/2010	USD	4,905.040	104.0349	5,102.95	AAA	0.97
31374A2R0	FNMA PASS THRU FHA/VA #308684	Net Cash Equivalents	8.5000	10/01/2020	USD	4,618.680	110.4149	5,099.71	AAA	0.75
31374GQX8	FNMA PASS THRU MTG #313770	Net Cash Equivalents	8.5000	11/01/2025	USD	9,101.360	109.5304	9,968.76	AAA	0.75
31377ZU91	FNMA PASS THRU FHA/VA #392208	Net Cash Equivalents	8.5000	01/01/2026	USD	578.850	109.6632	634.79	AAA	0.75
31378C4N9	FN ARM 395129 13.018 1YCMT+214.5	Net Cash Equivalents	5.3210	08/01/2026	USD	91,015.440	101.4460	92,331.55	AAA	0.50

PCM Fund, Inc. as of 09/30/2008

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Allianz Global Investors Fund Management LLC, is an indirect, majority-owned subsidiary of Allianz Global Investors of America L.P., and is a member of Munich-based Allianz Group (NYSE – AZ). Allianz is a leading global financial services company. Allianz Global Investors Fund Management LLC serves as the Fund's investment manager, and the sub-adviser is Pacific Investment Management Company LLC (PIMCO).

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CUSIP	DESCRIPTION	SECTOR	COUPON	MATURITY	CURRENCY	PAR/SHARES/QTY	PRICE	MKT VALUE (USD)	QUALITY	DURATION
31378JJ65	FNMA PASS THRU FHA/VA #399985	Net Cash Equivalents	8.5000	12/01/2021	USD	8,626.780	109.9707	9,486.93	AAA	0.75
31379HZF0	FNMA PASS THRU FHA/VA #420242	Net Cash Equivalents	8.5000	01/01/2026	USD	1,098.660	110.0659	1,209.25	AAA	0.75
31383LR72	FNMA PASS THRU FHA/VA #506410	Net Cash Equivalents	8.5000	03/01/2029	USD	2,802.550	109.6632	3,073.37	AAA	0.75
31384VVZ2	FNMA PASS THRU MTG #535332	Net Cash Equivalents	8.5000	04/01/2030	USD	42,817.880	110.3012	47,228.63	AAA	0.75
31384VXE7	FNMA PASS THRU DWARF #535377	Net Cash Equivalents	8.0000	06/01/2015	USD	4,587.950	106.0761	4,866.72	AAA	0.97
31384WF70	FNMA PASS THRU DWARF #535790	Net Cash Equivalents	8.0000	12/01/2012	USD	613.390	102.4866	628.64	AAA	0.97
31385AN45	FNMA PASS THRU DWARF #538711	Net Cash Equivalents	8.0000	06/01/2015	USD	20,949.940	106.0913	22,226.06	AAA	0.97
31385HY71	FNMA PASS THRU MTG #545334	Net Cash Equivalents	8.5000	09/01/2021	USD	35,724.110	108.1204	38,625.06	AAA	1.07
31388Q5A3	FNMA PASS THRU FHA/VA #612041	Net Cash Equivalents	8.5000	04/01/2032	USD	66,029.330	110.1071	72,703.00	AAA	0.75
31389H7A0	FNMA PASS THRU FHA/VA #626489	Net Cash Equivalents	8.5000	01/01/2031	USD	38,014.900	110.1030	41,855.55	AAA	0.75
31401MKC4	FNMA PASS THRU DWARF #712291	Net Cash Equivalents	8.0000	07/01/2009	USD	30,450.350	101.0402	30,767.08	AAA	0.97
31404M7G7	FNMA PASS THRU MTG #773195	Net Cash Equivalents	8.5000	09/01/2022	USD	241,363.670	109.6042	264,544.80	AAA	0.75
361849EC2	GMACC 1998-C2 D SUB WM16 WC7.087	Net Cash Equivalents	6.5000	05/15/2035	USD	1,456,627.780	99.7376	1,452,804.86	AAA	1.00
36228CB85	GSMS 2007-EOP K 1MLIB+105 144A	Net Cash Equivalents	3.5369	03/06/2020	USD	2,000,000.000	83.9502	1,679,004.60	BAA	0.00
362341DH9	GSAA 2005-8 A4 1MLIB+27	Net Cash Equivalents	3.4769	06/25/2035	USD	363,475.430	62.2225	226,163.61	AAA	0.00
493553BM2	KEYOT 1998-P2-B1 144A WM18 WC13	Net Cash Equivalents	8.5000	01/25/2029	USD	103,413.140	87.6559	90,647.74	BAA-	1.00
501773CH6	LBCMT 1998-C4-F SUB 144A	Net Cash Equivalents	6.0000	10/15/2035	USD	5,000,000.000	98.6428	4,932,141.00	A	1.00
61745MLC5	MSC 1999-RM1 E WM12 WC7.2	Net Cash Equivalents	7.0207	12/15/2031	USD	200,000.000	99.8446	199,689.22	AAA	1.00
61748HHP9	MSM 2004-11AR B1 ARM WM34 WC5.8972	Net Cash Equivalents	5.7306	01/25/2035	USD	801,467.260	27.1557	217,644.37	AA	0.00
912795H20	U S TREASURY BILLS	Net Cash Equivalents	0.1005	10/16/2008	USD	2,000,000.000	99.9950	1,999,900.00	AAA	0.05
912795H87	U S TREASURY BILLS	Net Cash Equivalents	1.6900	11/28/2008	USD	250,000.000	99.8776	249,694.00	AAA	0.15
912795H87	U S TREASURY BILLS	Net Cash Equivalents	1.6900	11/28/2008	USD	250,000.000	99.8776	249,694.00	AAA	0.15
912795J28	U S TREASURY BILLS	Net Cash Equivalents	0.4655	12/11/2008	USD	500,000.000	99.8708	499,354.00	AAA	0.19
912795J28	U S TREASURY BILLS	Net Cash Equivalents	0.4655	12/11/2008	USD	5,000,000.000	99.8708	4,993,540.00	AAA	0.19
912795J44	U S TREASURY BILLS	Net Cash Equivalents	0.3285	12/26/2008	USD	3,250,000.000	99.3523	3,228,949.75	AAA	0.23
9840608A4	STATE STREET REPO	Net Cash Equivalents	0.0100	12/01/2015	USD	913,191.970	100.0000	913,191.97	A1+	0.00
SWPC13422	AIG SP DUB	Net Cash Equivalents	2.1000	03/20/2013	USD	2,000,000.000	(33.4320)	(668,639.60)	A	0.00
SWPC95P83	CDX IG10 5Y SP DUB	Net Cash Equivalents	1.5500	06/20/2013	USD	3,200,000.000	(0.5912)	(18,919.36)	BAA+	0.00
UAR8275C1	US AGENCY REPO	Net Cash Equivalents	2.0000	10/01/2008	USD	8,200,000.000	100.0000	8,200,000.00	AAA	0.00
	TOTAL SECURITIES POSITIONS HELD							108,064,553.60		
	UNINVESTED CASH PLUS RECEIVABLES							(1,448,425.74)		
	NET UNSETTLED TRADES							(2,896,338.50)		
	NET FUTURES HELD							-		
	ACCOUNTING MARKET VALUE							103,719,789.36		

PCM Fund, Inc. as of 09/30/2008

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CUSIP	DESCRIPTION	SECTOR	COUPON	MATURITY	CURRENCY	PAR/SHARES/QTY	PRICE	MKT VALUE (USD)	QUALITY	DURATION
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