

PCM FUND, INC.
Form N-Q
May 29, 2015

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act File Number:	811-07816
Registrant Name:	PCM Fund Inc.
Address of Principal Executive Offices:	1633 Broadway New York, NY 10019
Name and Address of Agent for Service:	William G. Galipeau 650 Newport Center Drive Newport Beach, CA 92660
Registrant's telephone number, including area code:	(844) 337-4626
Date of Fiscal Year End:	December 31
Date of Reporting Period:	March 31, 2015

Item 1. Schedule of Investments

Schedule of Investments

PCM Fund, Inc.

March 31, 2015 (Unaudited)

	PRINCIPAL	
	AMOUNT	MARKET
	(000s)	VALUE
	(000s)	(000s)
INVESTMENTS IN SECURITIES 170.7%		
BANK LOAN OBLIGATIONS 7.5%		
Albertson's Holdings LLC		
4.500% - 5.500% due 08/25/2021	\$ 267	\$ 270
5.000% due 08/25/2019	122	123
Cactus Wellhead LLC		
7.000% due 07/31/2020	498	323
Clear Channel Communications, Inc.		
6.928% due 01/30/2019	3,000	2,860
Energy Future Intermediate Holding Co. LLC		
4.250% due 06/19/2016	3,714	3,735
Getty Images, Inc.		
4.750% due 10/18/2019	383	324
New Albertson's, Inc.		
4.750% due 06/27/2021	1,294	1,298
Sequa Corp.		
5.250% due 06/19/2017	299	280
Total Bank Loan Obligations		9,213
(Cost \$9,471)		
CORPORATE BONDS & NOTES 33.9%		
BANKING & FINANCE 12.7%		
American International Group, Inc.		
8.175% due 05/15/2068 (e)	600	854
Blackstone CQP Holdco LP		
9.296% due 03/18/2019	3,665	3,789
Cantor Fitzgerald LP		
7.875% due 10/15/2019 (e)	1,000	1,093
Exeter Finance Corp.		
9.750% due 05/20/2019	800	803
Ford Motor Credit Co. LLC		
8.000% due 12/15/2016 (e)	500	554
Jefferies Finance LLC		
7.500% due 04/15/2021 (e)	687	665
Jefferies LoanCore LLC		
6.875% due 06/01/2020 (e)	800	746

KGH Intermediate Holdco LLC		
8.500% due 08/07/2019 (c)	1,118	1,055
8.500% due 08/08/2019 (c)	373	351
Navient Corp.		
8.000% due 03/25/2020 (e)	1,000	1,115
8.450% due 06/15/2018 (e)	850	946
OneMain Financial Holdings, Inc.		
7.250% due 12/15/2021 (e)	1,132	1,177
Springleaf Finance Corp.		
6.500% due 09/15/2017 (e)	455	481
6.900% due 12/15/2017 (e)	1,200	1,281
Toll Road Investors Partnership LP		
0.000% due 02/15/2045	3,515	721
		15,631
INDUSTRIALS 18.1%		
Ancestry.com Holdings LLC (9.625% Cash or 10.375% PIK)		
9.625% due 10/15/2018 (b)	165	167
Armored Autogroup, Inc.		
9.250% due 11/01/2018	60	62
Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)		
9.000% due 10/15/2019 (b)(e)	1,089	904
Caesars Entertainment Operating Co., Inc.		
8.500% due 02/15/2020 ^(e)	3,143	2,357
9.000% due 02/15/2020 ^	182	136
California Resources Corp.		
6.000% due 11/15/2024 (e)	1,183	1,043
CVS Pass-Through Trust		
5.880% due 01/10/2028 (e)	1,461	1,688
7.507% due 01/10/2032 (e)	886	1,153
Forbes Energy Services Ltd.		
9.000% due 06/15/2019 (e)	1,900	1,301
Global Geophysical Services, Inc.		
10.500% due 05/01/2017 ^	285	4
Gulfport Energy Corp.		
7.750% due 11/01/2020 (e)	800	824
Intrepid Aviation Group Holdings LLC		
6.875% due 02/15/2019	1,130	1,037

Rockies Express Pipeline LLC		
6.875% due 04/15/2040	252	277
Scientific Games International, Inc.		
10.000% due 12/01/2022 (e)	800	754
Sequa Corp.		
7.000% due 12/15/2017	890	716
Sitel LLC		
11.000% due 08/01/2017 (e)	700	728
Spanish Broadcasting System, Inc.		
12.500% due 04/15/2017 (e)	2,290	2,387
Tenet Healthcare Corp.		
4.375% due 10/01/2021 (e)	200	196
Trinseo Materials Operating S.C.A.		
8.750% due 02/01/2019 (e)	1,728	1,832
UAL Pass-Through Trust		
6.636% due 01/02/2024 (e)	634	685
9.750% due 07/15/2018 (e)	475	527
10.400% due 05/01/2018 (e)	319	348
UCP, Inc.		
8.500% due 10/21/2017	1,300	1,305
Warren Resources, Inc.		
9.000% due 08/01/2022 (e)	1,000	575
Westmoreland Coal Co.		
8.750% due 01/01/2022	1,264	1,277
		22,283
UTILITIES 3.1%		
Dynegy Finance, Inc.		
6.750% due 11/01/2019	55	57
Illinois Power Generating Co.		
6.300% due 04/01/2020 (e)	1,515	1,318
7.950% due 06/01/2032 (e)	1,024	891
Sprint Corp.		
7.125% due 06/15/2024 (e)	1,650	1,625
		3,891
Total Corporate Bonds & Notes (Cost \$42,381)		41,805
MUNICIPAL BONDS & NOTES 1.1%		
ARKANSAS 0.5%		
Little Rock Municipal Property Owners Multipurpose Improvement District No. 10, Arkansas Special Tax Bonds, Series 2007		
7.200% due 03/01/2032	590	573

WEST VIRGINIA 0.6%**Tobacco Settlement Finance Authority, West Virginia
Revenue Bonds, Series 2007**

7.467% due 06/01/2047	870	761
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Total Municipal Bonds & Notes (Cost \$1,403)		1,334
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U.S. GOVERNMENT AGENCIES 2.0%**Freddie Mac**

0.657% due 01/25/2021 (a)	2,959	84
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0.747% due 10/25/2020 (a)(e)	9,010	311
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3.615% due 06/25/2041 (a)(e)	10,500	2,039
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Total U.S. Government Agencies (Cost \$2,138)		2,434
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MORTGAGE-BACKED SECURITIES 85.1%**Adjustable Rate Mortgage Trust**

2.625% due 01/25/2036 ^	350	301
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Banc of America Alternative Loan Trust

6.333% due 04/25/2037 ^(e)	485	396
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Banc of America Commercial Mortgage Trust

5.414% due 09/10/2047 (e)	2,000	2,069
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Banc of America Funding Trust

2.669% due 12/20/2034	706	595
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5.669% due 03/20/2036	224	205
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7.000% due 10/25/2037 ^	906	578
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Banc of America Mortgage Trust

2.686% due 11/25/2034	485	487
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2.697% due 06/20/2031	545	563
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2.755% due 06/25/2035	306	295
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BCAP LLC Trust

0.368% due 07/26/2036	87	66
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5.031% due 03/26/2036	92	92
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BCRR Trust

5.858% due 07/17/2040	1,000	1,081
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Bear Stearns Adjustable Rate Mortgage Trust

2.687% due 10/25/2035	1,496	1,489
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2.706% due 05/25/2034	246	239
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Bear Stearns ALT-A Trust		
2.488% due 05/25/2036	64	39
2.528% due 08/25/2036 ^	1,180	971
2.619% due 11/25/2036	1,167	785
2.723% due 01/25/2047	85	64
2.756% due 08/25/2036 ^	472	347
3.110% due 05/25/2036 ^	459	349
3.606% due 09/25/2034	251	247
4.121% due 07/25/2035 ^	209	158
Bear Stearns Asset-Backed Securities Trust		
5.500% due 12/25/2035	105	90
Bear Stearns Commercial Mortgage Securities Trust		
5.694% due 06/11/2050 (e)	3,000	3,244
5.708% due 06/11/2040 (e)	2,000	2,159
6.872% due 05/11/2039	1,000	1,019
BRAD Resecuritization Trust		
2.177% due 03/12/2021	2,662	218
6.550% due 03/12/2021	498	493
CBA Commercial Small Balance Commercial Mortgage		
5.540% due 01/25/2039 ^	877	748
Chase Mortgage Finance Trust		
6.000% due 03/25/2037 ^	417	373
Citigroup Commercial Mortgage Trust		
0.707% due 05/15/2043 (a)	16,488	6
5.703% due 12/10/2049 (e)	2,500	2,706
Citigroup Mortgage Loan Trust, Inc.		
2.467% due 11/25/2036 ^	308	271
2.586% due 09/25/2035 ^	396	346
2.658% due 08/25/2035 ^	242	226
Citigroup/Deutsche Bank Commercial Mortgage Trust		
5.322% due 12/11/2049 (e)	4,012	4,227
CitiMortgage Alternative Loan Trust		
5.500% due 04/25/2022 ^	82	84
COBALT Commercial Mortgage Trust		
5.223% due 08/15/2048 (e)	1,670	1,753
Commercial Mortgage Trust		
5.921% due 07/10/2046	690	772
6.586% due 07/16/2034	673	720
6.924% due 07/16/2034 (e)	1,500	1,622
Countrywide Alternative Loan Trust		
0.454% due 02/25/2037 (e)	455	357
0.464% due 02/25/2036 ^	1,438	