

PIMCO Dynamic Credit & Mortgage Income Fund
Form N-Q
May 30, 2018

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:	811-22758
Registrant Name:	PIMCO Dynamic Credit and Mortgage Income Fund
Address of Principal Executive Offices:	1633 Broadway New York, NY 10019
Name and Address of Agent for Service:	Trent W. Walker 650 Newport Center Drive Newport Beach, CA 92660
Registrant's telephone number, including area code:	(844) 337-4626
Date of Fiscal Year End:	June 30
Date of Reporting Period:	March 31, 2018

Item 1. Schedule of Investments

Consolidated Schedule of Investments**PIMCO Dynamic Credit and Mortgage Income Fund**

March 31, 2018 (Unaudited)

(AMOUNTS IN THOUSANDS*, EXCEPT NUMBER OF SHARES, CONTRACTS AND UNITS, IF ANY)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 177.3% ☒		
LOAN PARTICIPATIONS AND ASSIGNMENTS 4.9%		
Air Medical Group Holdings, Inc.		
6.015% due 09/07/2024 ~	\$ 399	\$ 403
Alphabet Holding Co., Inc.		
5.377% due 09/26/2024 ~	100	93
Altice Financing S.A.		
4.470% due 01/31/2026 ~	319	314
Altran Technologies S.A.		
TBD% due 01/17/2025	EUR 2,000	2,462
Aramark Services, Inc.		
3.877% due 03/11/2025 ~	\$ 299	302
Avantor, Inc.		
5.877% due 11/21/2024 ~	559	565
Barracuda Networks, Inc.		
5.061% due 02/12/2025 ~	60	60
Beacon Roofing Supply, Inc.		
3.936% due 01/02/2025 ~	210	211
BMC Software Finance, Inc.		
5.127% due 09/10/2022 ~	5,342	5,371
Caesars Entertainment Operating Co.		
4.377% due 10/06/2024 ~	200	201
Caesars Resort Collection LLC		
4.627% due 12/22/2024 ~	2,394	2,413
California Resources Corp.		
6.572% due 12/31/2022 ~	250	255
Centene Corp.		
TBD% due 09/13/2018	7,800	7,800
CenturyLink, Inc.		
4.627% due 01/31/2025 ~	2,993	2,950
Crown Americas LLC		
TBD% due 01/29/2025	300	303
CSC Holdings LLC		
4.277% due 01/25/2026 ~	500	501
Dell, Inc.		
3.880% due 09/07/2023 ~	299	300

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Drillship Kithira Owners, Inc.		
TBD% due 09/20/2024	12,177	12,671
Dubai World		
TBD% due 09/30/2022	25,000	23,958
Forbes Energy Services LLC		
5.000% - 7.000% due 04/13/2021	1,945	2,001
Frontier Communications Corp.		
5.630% due 06/15/2024 ~	6,169	6,100
Genworth Financial, Inc.		
6.202% due 02/22/2023 ~	170	173
iHeartCommunications, Inc.		
TBD% due 01/30/2019 ^(e)	36,475	29,157
IRB Holding Corp.		
4.936% due 02/05/2025 ~	200	202
Klockner-Pentaplast of America, Inc.		
4.750% due 06/30/2022	EUR 350	417
Meredith Corp.		
4.877% due 01/31/2025 ~	\$ 200	201
MH Sub LLC		
5.527% due 09/13/2024 ~	608	610
Multi Color Corp.		
4.127% due 10/31/2024 ~	87	87
Numericable Group S.A.		
4.720% due 01/31/2026 ~	648	629
Parexel International Corp.		
4.627% due 09/27/2024 ~	308	309
Ply Gem Industries, Inc.		
TBD% due 03/28/2025 «	1,000	995
Sequa Mezzanine Holdings LLC		
7.071% due 11/28/2021 ~	1,141	1,152
10.752% due 04/28/2022 ~	14,230	14,515
Sigma Bidco BV		
TBD% due 03/06/2025	EUR 1,000	1,219
Silicon Valley		
1.000% due 11/09/2024 «(k)	\$ 31,560	31,560
Sinclair Broadcast Group, Inc.		
TBD% due 12/12/2024	1,800	1,812
SS&C Technologies, Inc.		
TBD% due 02/28/2025	1,900	1,912

Syniverse Holdings, Inc.			
6.718% due 03/09/2023 ~		300	304
TerraForm Power Operating LLC			
4.627% due 11/08/2022 ~		100	100
Traverse Midstream Partners LLC			
5.850% due 09/27/2024 ~		147	148
Tronox Blocked Borrower LLC			
5.302% due 09/22/2024 ~		90	91
Tronox Finance LLC			
5.302% due 09/22/2024 ~		209	211
Unitymedia Finance LLC			
4.027% due 01/15/2026 ~		500	500
Unitymedia Hessen GmbH & Co. KG			
2.750% due 01/15/2027 ~	EUR	1,360	1,673
UPC Financing Partnership			
4.277% due 01/15/2026 ~	\$	700	703
West Corp.			
5.877% due 10/10/2024 ~		99	100
Wyndham Hotels & Resorts, Inc.			
TBD% due 03/28/2025 «		400	400

Total Loan Participations and Assignments			158,414
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(Cost \$163,328)

CORPORATE BONDS & NOTES 34.4%

BANKING & FINANCE 12.2%

AGFC Capital Trust

3.472% (US0003M + 1.750%) due 01/15/2067 ~(m)		20,300	10,860
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Ardonagh Midco PLC

8.375% due 07/15/2023 (m)	GBP	2,000	2,890
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8.375% due 07/15/2023		8,000	11,561
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Assurant, Inc.

4.200% due 09/27/2023	\$	300	302
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Athene Holding Ltd.

4.125% due 01/12/2028		282	271
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Aviation Loan Trust

4.235% (US0003M + 2.110%) due 12/15/2022 ~		1,622	1,611
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Avolon Holdings Funding Ltd.

5.500% due 01/15/2023		910	901
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Banco Bilbao Vizcaya Argentaria S.A.

6.750% due 02/18/2020 (i)	EUR	200	267
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Banco Espirito Santo S.A.

4.000% due 01/21/2019 ^(e)		15,000	5,629
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Banistmo S.A.

3.650% due 09/19/2022	\$	300	288
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Bank of America Corp.

5.875% due 03/15/2028 (i)		2,288	2,305
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Barclays PLC

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3.250% due 01/17/2033	GBP	1,000	1,359
6.500% due 09/15/2019 (i)(j)	EUR	100	131
7.250% due 03/15/2023 (i)(m)	GBP	47,451	71,336
7.875% due 09/15/2022 (i)(m)		3,400	5,208
Brookfield Finance, Inc.			
3.900% due 01/25/2028	\$	476	463
4.700% due 09/20/2047		406	395
CBL & Associates LP			
5.950% due 12/15/2026		518	436
CIT Group, Inc.			
4.125% due 03/09/2021		314	316
5.250% due 03/07/2025		286	294
Credit Agricole S.A.			
7.500% due 06/23/2026 (i)(m)	GBP	3,800	6,165
Emerald Bay S.A.			
0.000% due 10/08/2020 (h)	EUR	1,574	1,819
Equinix, Inc.			
2.875% due 03/15/2024		700	856
2.875% due 10/01/2025		100	119
2.875% due 02/01/2026		800	939
Exeter Finance Corp.			
9.750% due 05/20/2019 «	\$	21,900	21,417
Fortress Transportation & Infrastructure Investors LLC			
6.750% due 03/15/2022 (m)		1,532	1,559
High Street Funding Trust			
4.111% due 02/15/2028		100	101
4.682% due 02/15/2048		100	104
HSBC Holdings PLC			
6.250% due 03/23/2023 (i)(j)		1,520	1,543
6.500% due 03/23/2028 (i)(j)		2,670	2,727
Hunt Cos., Inc.			
6.250% due 02/15/2026		136	132
Iron Mountain, Inc.			
5.250% due 03/15/2028 (m)		38	36

iStar, Inc.		
4.625% due 09/15/2020	71	71
5.250% due 09/15/2022	255	247
Jefferies Finance LLC		
6.875% due 04/15/2022 (m)	2,200	2,189
7.250% due 08/15/2024	400	397
7.375% due 04/01/2020 (m)	900	914
7.500% due 04/15/2021 (m)	16,104	16,366
Kennedy-Wilson, Inc.		
5.875% due 04/01/2024	358	357
Legg Mason PT		
7.130% due 01/10/2021 «	10,183	10,298
Life Storage LP		
3.875% due 12/15/2027	152	147
Lloyds Banking Group PLC		
7.875% due 06/27/2029 (i)(m)	GBP	24,586