

PIMCO Dynamic Credit Income Fund  
Form N-Q  
May 27, 2016

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

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

<b>Investment Company Act File Number:</b>	<b>811-22758</b>
<b>Registrant Name:</b>	<b>PIMCO Dynamic Credit Income Fund</b>
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:	June 30
Date of Reporting Period:	March 31, 2016

**Item 1. Schedule of Investments**

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

March 31, 2016 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
<b>INVESTMENTS IN SECURITIES 173.3%</b>		
<b>BANK LOAN OBLIGATIONS 4.7%</b>		
<b>Energy Future Intermediate Holding Co. LLC</b>		
4.250% due 12/19/2016	\$ 71,072	\$ 71,087
<b>Fortescue Metals Group Ltd.</b>		
4.250% due 06/30/2019	13,219	11,203
<b>iHeartCommunications, Inc.</b>		
TBD% due 01/30/2019	24,775	17,028
<b>Maxim Crane Works LP</b>		
10.250% due 11/26/2018	10,000	9,450
<b>OGX (13.000% PIK)</b>		
13.000% due 04/10/2049 (c)	2,107	724
<b>Sequa Corp.</b>		
5.250% due 06/19/2017	24,976	17,233
Total Bank Loan Obligations (Cost \$144,914)		126,725
<b>CORPORATE BONDS &amp; NOTES 39.9%</b>		
<b>BANKING &amp; FINANCE 15.2%</b>		
<b>AGFC Capital Trust</b>		
6.000% due 01/15/2067 (j)	20,300	10,556
<b>Banco Espirito Santo S.A.</b>		
2.625% due 05/08/2017 ^	EUR 6,900	1,924
4.000% due 01/21/2019 ^	15,000	4,182
<b>Banco Popular Espanol S.A.</b>		
11.500% due 10/10/2018 (g)(j)	16,900	18,966
<b>Barclays Bank PLC</b>		
14.000% due 06/15/2019 (g)(j)	GBP 8,530	15,516
<b>Barclays PLC</b>		
6.500% due 09/15/2019 (g)	EUR 2,600	2,629
7.875% due 09/15/2022 (g)(j)	GBP 18,700	23,968
<b>Blackstone CQP Holdco LP</b>		
9.296% due 03/19/2019	\$ 96,245	97,327
<b>Cantor Fitzgerald LP</b>		
7.875% due 10/15/2019 (j)	8,055	8,933
<b>Exeter Finance Corp.</b>		
9.750% due 05/20/2019	21,900	20,576

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<b>Jefferies Finance LLC</b>			
7.500% due 04/15/2021 (j)		14,461	12,491
<b>Jefferies LoanCore LLC</b>			
6.875% due 06/01/2020 (j)		1,200	1,035
<b>KGH Intermediate Holdco LLC</b>			
8.500% due 08/08/2019 (h)		39,463	33,631
<b>Legg Mason PT</b>			
7.130% due 01/10/2021		11,993	12,625
8.600% due 08/10/2021		7,446	8,339
<b>Lincoln Finance Ltd.</b>			
6.875% due 04/15/2021 (j)	EUR	11,400	13,491
7.375% due 04/15/2021 (j)	\$	4,000	4,175
<b>Lloyds Banking Group PLC</b>			
7.875% due 06/27/2029 (g)	GBP	400	557
<b>National Bank of Greece S.A.</b>			
3.875% due 10/07/2016	EUR	700	783
<b>Novo Banco S.A.</b>			
5.000% due 05/21/2019 (j)		1,500	1,312
<b>Pinnacol Assurance</b>			
8.625% due 06/25/2034 (h)	\$	23,200	25,033
<b>Rio Oil Finance Trust</b>			
9.250% due 07/06/2024		10,753	6,774
9.750% due 01/06/2027		3,000	1,814
<b>Royal Bank of Scotland Group PLC</b>			
7.500% due 08/10/2020 (g)		600	560
8.000% due 08/10/2025 (g)		600	574
<b>Sberbank of Russia Via SB Capital S.A.</b>			
6.125% due 02/07/2022		1,900	1,972
6.125% due 02/07/2022 (j)		39,000	40,486
<b>Tesco Property Finance PLC</b>			
6.052% due 10/13/2039 (j)	GBP	7,002	9,679
<b>TIG FinCo PLC</b>			
8.500% due 03/02/2020 (j)		3,318	4,863
8.750% due 04/02/2020 (j)		18,718	21,843
<b>Vnesheconombank Via VEB Finance PLC</b>			
6.025% due 07/05/2022	\$	200	197
6.902% due 07/09/2020 (j)		2,800	2,898
			409,709

<b>INDUSTRIALS 16.7%</b>			
<b>Altice Luxembourg S.A.</b>			
7.250% due 05/15/2022 (j)	EUR	6,627	7,485
<b>Ancestry.com Holdings LLC (9.625% Cash or 10.375% PIK)</b>			
9.625% due 10/15/2018 (c)(j)	\$	11,483	11,526
<b>Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)</b>			
9.000% due 10/15/2019 (c)(j)		28,642	19,906
<b>Caesars Entertainment Operating Co., Inc.</b>			
8.500% due 02/15/2020 ^(j)		71,967	61,352
9.000% due 02/15/2020 ^		4,518	3,861
11.250% due 06/01/2017 ^		5,000	4,231
<b>Chesapeake Energy Corp.</b>			
3.872% due 04/15/2019		480	188
<b>Crimson Merger Sub, Inc.</b>			
6.625% due 05/15/2022 (j)		7,905	5,988
<b>DriveTime Automotive Group, Inc.</b>			
8.000% due 06/01/2021 (j)		11,500	10,005
<b>Enterprise Inns PLC</b>			
6.500% due 12/06/2018	GBP	742	1,125
6.875% due 02/15/2021 (j)		2,360	3,524
6.875% due 05/09/2025 (j)		2,210	3,166
<b>Forbes Energy Services Ltd.</b>			
9.000% due 06/15/2019 (j)	\$	8,140	3,419
<b>Harvest Operations Corp.</b>			
6.875% due 10/01/2017 (j)		22,932	14,046
<b>Hellenic Railways Organization S.A.</b>			
4.028% due 03/17/2017	EUR	6,400	6,645
5.014% due 12/27/2017		800	827
<b>iHeartCommunications, Inc.</b>			
9.000% due 03/01/2021 (j)	\$	36,570	25,599
<b>Intelsat Jackson Holdings S.A.</b>			
8.000% due 02/15/2024		15,200	15,694
<b>Intelsat Luxembourg S.A.</b>			
7.750% due 06/01/2021 (j)		15,815	4,784
8.125% due 06/01/2023		1,289	392
<b>Intrepid Aviation Group Holdings LLC</b>			
6.875% due 02/15/2019 (j)		40,120	33,199
<b>Millar Western Forest Products Ltd.</b>			
8.500% due 04/01/2021		18,266	7,763
<b>Numericable SFR S.A.</b>			
4.875% due 05/15/2019		945	945
6.000% due 05/15/2022 (j)		3,900	3,822
<b>OGX Austria GmbH</b>			
8.375% due 04/01/2022 ^		6,000	0
8.500% due 06/01/2018 ^		48,450	0
<b>Perstorp Holding AB</b>			
8.750% due 05/15/2017 (j)		46,270	46,386

<b>Petroleos de Venezuela S.A.</b>			
6.000% due 11/15/2026		1,070	333
<b>Russian Railways via RZD Capital PLC</b>			
7.487% due 03/25/2031	GBP	100	143
<b>Schaeffler Holding Finance BV (6.875% Cash or 6.875% PIK)</b>			
6.875% due 08/15/2018 (c)(j)	EUR	5,400	6,377
<b>Schaeffler Holding Finance BV (6.875% Cash or 7.625% PIK)</b>			
6.875% due 08/15/2018 (c)(j)	\$	5,250	5,421
<b>Sequa Corp.</b>			
7.000% due 12/15/2017		24,447	3,484
<b>Soho House Bond Ltd.</b>			
9.125% due 10/01/2018 (j)	GBP	15,350	21,751
<b>Spanish Broadcasting System, Inc.</b>			
12.500% due 04/15/2017 (j)	\$	60,430	59,524
<b>Tembec Industries, Inc.</b>			
9.000% due 12/15/2019 (j)		14,600	10,147
<b>UCP, Inc.</b>			
8.500% due 10/21/2017		23,300	23,404
<b>Unique Pub Finance Co. PLC</b>			
7.395% due 03/28/2024 (j)	GBP	3,700	5,224
<b>Westmoreland Coal Co.</b>			
8.750% due 01/01/2022 (j)	\$	32,972	19,371
			451,057
<b>UTILITIES 8.0%</b>			
<b>AK Transneft OJSC Via TransCapitalInvest Ltd.</b>			
8.700% due 08/07/2018 (j)		1,000	1,108
<b>Frontier Communications Corp.</b>			
8.875% due 09/15/2020 (j)		2,240	2,346
10.500% due 09/15/2022 (j)		3,670	3,776
11.000% due 09/15/2025 (j)		3,670	3,702
<b>Gazprom Neft OAO Via GPN Capital S.A.</b>			
4.375% due 09/19/2022 (j)		5,400	4,992
6.000% due 11/27/2023 (j)		35,500	35,279

<b>Gazprom OAO Via Gaz Capital S.A.</b>		
4.950% due 07/19/2022 (j)	1,500	1,467
5.999% due 01/23/2021 (j)	2,525	2,615
6.510% due 03/07/2022	400	420
6.510% due 03/07/2022 (j)	970	1,018
6.605% due 02/13/2018 (j)	EUR 900	1,098
7.288% due 08/16/2037	\$ 488	533
7.288% due 08/16/2037 (j)	900	983
8.625% due 04/28/2034 (j)	2,725	3,224
9.250% due 04/23/2019 (j)	4,700	5,343
<b>Genesis Energy LP</b>		
5.625% due 06/15/2024 (j)	8,900	7,520
5.750% due 02/15/2021	500	456
<b>Illinois Power Generating Co.</b>		
6.300% due 04/01/2020 (j)	34,047	11,406
7.950% due 06/01/2032 (j)	31,789	9,855
<b>Odebrecht Drilling Norbe Ltd.</b>		
6.350% due 06/30/2022 (j)	3,847	1,250
<b>Odebrecht Offshore Drilling Finance Ltd.</b>		
6.625% due 10/01/2023	812	187
6.750% due 10/01/2023 (j)	24,834	5,712
<b>Petrobras Global Finance BV</b>		