

PIMCO STRATEGIC GLOBAL GOVERNMENT FUND INC

Form N-Q

December 27, 2012

**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 811-08216**

**PIMCO Strategic Global Government Fund, Inc.**

(Exact name of registrant as specified in charter)

1633 Broadway,

New York, NY 10019

(Address of principal executive offices) (Zip code)

**Lawrence G. Altadonna**

**1633 Broadway,**

**New York, NY 10019**

(Name and address of agent for service)

**Registrant's telephone number, including area code: 212-739-3371**

Date of fiscal year end: **January 31, 2013**

Date of reporting period: **October 31, 2012**

**Item 1. Schedule of Investments****PIMCO Strategic Global Government Fund, Inc. Schedule of Investments**

October 31, 2012 (unaudited)

Principal

Amount

| (000s)  |                                  | Value*      |
|---|----------------------------------|-------------|
| <b>U.S. GOVERNMENT AGENCY SECURITIES 173.5%</b> |                                  |             |
| <b>Fannie Mae 122.3%</b>                        |                                  |             |
| \$213   | 2.065%, 12/1/30, MBS (i)(l)      | \$ 218,321  |
| 2   | 2.20%, 4/1/30, MBS (i)           | 2,051       |
| 19  | 2.243%, 9/1/28, MBS (i)          | 20,552      |
| 95  | 2.40%, 3/1/32, MBS (i)(l)        | 97,190      |
| 9   | 2.415%, 2/1/32, MBS (i)          | 8,958       |
| 84  | 2.445%, 12/1/28, MBS (i)(l)      | 90,997      |
| 66  | 2.45%, 11/1/27, MBS (i)(l)       | 70,835      |
| 6   | 2.722%, 12/1/25, MBS (i)         | 6,348       |
| 76  | 2.75%, 3/1/31, MBS (i)(l)        | 81,815      |
| 20,000  | 3.50%, MBS, TBA, 30 Year (e)     | 21,303,126  |
| 1,424   | 4.00%, 6/1/39, MBS               | 1,495,269   |
| 63,000  | 4.00%, MBS, TBA, 30 Year (e)     | 67,478,903  |
| 461   | 4.25%, 11/25/24, CMO (l)         | 544,424     |
| 6   | 4.25%, 3/25/33, CMO              | 5,946       |
| 4,647   | 4.50%, 7/25/40, CMO (l)          | 5,114,946   |
| 161,000   | 4.50%, MBS, TBA, 30 Year (e)     | 173,729,063 |
| 8   | 5.00%, 12/1/18, MBS              | 8,511       |
| 18,991  | 5.00%, 7/1/35, MBS (l)           | 20,873,075  |
| 30,468  | 5.00%, 1/25/38-7/25/38, CMO (l)  | 33,752,956  |
| 10  | 5.50%, 12/25/16, CMO             | 11,108      |
| 18,790  | 5.50%, 7/25/24-4/25/35, CMO (l)  | 21,350,673  |
| 25,000  | 5.50%, MBS, TBA, 30 Year (e)     | 27,410,162  |
| 100   | 5.75%, 6/25/33, CMO (l)          | 113,762     |
| 2,500   | 5.807%, 8/25/43, CMO (l)         | 2,931,075   |
| 25  | 6.00%, 2/25/17, CMO              | 26,523      |
| 4,494   | 6.00%, 4/25/17-1/25/44, CMO (l)  | 5,107,995   |
| 41,823  | 6.00%, 12/1/32-6/1/40, MBS (l)   | 46,676,031  |
| 67  | 6.202%, 12/25/42, CMO (i)(l)     | 81,825      |
| 41  | 6.49%, 10/25/42, CMO (i)(l)      | 46,000      |
| 2,405   | 6.50%, 5/1/13-11/1/47, MBS       | 2,735,639   |
| 10,192  | 6.50%, 6/25/23-6/25/44, CMO (l)  | 11,897,968  |
| 8,985   | 6.50%, 9/1/28-7/1/39, MBS (l)    | 10,352,107  |
| 41  | 6.85%, 12/18/27, CMO (l)         | 48,108      |
| 1,075   | 6.994%, 2/25/42, CMO (i)(l)      | 1,264,205   |
| 3,209   | 7.00%, 2/1/15-1/1/47, MBS        | 3,637,981   |
| 5,768   | 7.00%, 3/1/16-3/1/35, MBS (l)    | 6,780,639   |
| 2,945   | 7.00%, 6/18/27-3/25/45, CMO (l)  | 3,465,210   |
| 1,302   | 7.00%, 9/25/41, CMO (i)(l)       | 1,588,076   |
| 980   | 7.245%, 10/25/42, CMO (i)(l)     | 1,167,153   |
| 550   | 7.50%, 6/1/17-5/1/22, MBS (l)    | 618,195     |
| 3,728   | 7.50%, 10/25/22-6/25/44, CMO (l) | 4,357,299   |
| 184   | 7.50%, 4/1/24-5/1/32, MBS        | 197,144     |
| 174   | 7.50%, 6/19/30, CMO (i)(l)       | 200,597     |
| 10  | 7.50%, 7/25/42-8/25/42, CMO      | 11,513      |

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|       |                                 |           |
|-------|---------------------------------|-----------|
| 59    | 7.70%, 3/25/23, CMO (I)         | 67,867    |
| 1,491 | 7.991%, 7/19/30, CMO (i)(I)     | 1,676,152 |
| 451   | 8.00%, 4/1/19-1/1/35, MBS       | 525,115   |
| 210   | 8.00%, 9/25/21, CMO (I)         | 250,792   |
| 650   | 8.00%, 5/1/30-11/1/31, MBS (I)  | 794,163   |
| 26    | 8.50%, 4/1/16, MBS (I)          | 26,982    |
| 2,122 | 8.50%, 9/25/21-6/25/30, CMO (I) | 2,446,223 |
| 269   | 8.50%, 6/1/36, MBS              | 311,319   |
| 541   | 9.418%, 5/15/21, MBS (i)        | 625,575   |

## PIMCO Strategic Global Government Fund, Inc. Schedule of Investments

October 31, 2012 (unaudited) (continued)

Principal

Amount

(000s)

Value\*

**Fannie Mae (continued)**

|       |                           |            |
|-------|---------------------------|------------|
| \$172 | 10.018%, 7/15/27, MBS (i) | \$ 188,322 |
|-------|---------------------------|------------|

483,892,784

**Federal Housing Administration 0.7%**

|       |                   |           |
|-------|-------------------|-----------|
| 2,989 | 7.25%, 8/1/31 (g) | 2,937,421 |
|-------|-------------------|-----------|

**Freddie Mac 42.5%**

|        |                                  |            |
|--------|----------------------------------|------------|
| 8      | 2.262%, 12/1/26, MBS (i)         | 8,775      |
| 43     | 2.499%, 9/1/31, MBS (i)(l)       | 43,133     |
| 7      | 2.908%, 4/1/33, MBS (i)          | 7,096      |
| 3,000  | 4.00%, MBS, TBA, 30 Year (e)     | 3,201,094  |
| 39,712 | 4.50%, 5/1/39, MBS (l)           | 44,122,670 |
| 34     | 5.00%, 2/15/24, CMO (l)          | 37,590     |
| 22,134 | 5.00%, 7/1/35, MBS (l)           | 24,067,965 |
| 10,688 | 5.50%, 4/1/39, MBS (l)           | 11,944,998 |
| 6,000  | 5.50%, 6/15/41, CMO (l)          | 7,122,015  |
| 11,181 | 6.00%, 9/15/16-3/15/35, CMO (l)  | 12,517,182 |
| 23     | 6.00%, 9/15/16-3/15/17, CMO      | 24,808     |
| 501    | 6.00%, 4/1/17-2/1/34, MBS (l)    | 544,970    |
| 964    | 6.00%, 2/1/33-3/1/33, MBS        | 1,048,407  |
| 279    | 6.50%, 11/1/16, MBS (l)          | 283,136    |
| 1,842  | 6.50%, 8/1/21-9/1/48, MBS        | 2,061,841  |
| 22,614 | 6.50%, 9/15/23-3/25/44, CMO (l)  | 26,173,750 |
| 8      | 6.50%, 12/15/31, CMO             | 8,418      |
| 93     | 6.50%, 9/25/43, CMO (i)(l)       | 106,301    |
| 882    | 6.541%, 7/25/32, CMO (i)(l)      | 1,012,051  |
| 919    | 6.90%, 9/15/23, CMO (l)          | 1,051,246  |
| 215    | 6.90%, 7/25/32, CMO (i)(l)       | 249,632    |
| 464    | 6.95%, 7/15/21, CMO (l)          | 522,413    |
| 8,298  | 7.00%, 11/1/12-1/1/37, MBS       | 9,405,926  |
| 2,157  | 7.00%, 9/1/14-1/1/36, MBS (l)    | 2,427,960  |
| 9,220  | 7.00%, 5/15/23-10/25/43, CMO (l) | 10,957,140 |
| 4,601  | 7.50%, 1/1/16-5/1/32, MBS (l)    | 5,519,061  |
| 1,494  | 7.50%, 5/15/24-2/25/42, CMO (l)  | 1,727,008  |
| 543    | 7.50%, 6/1/25-3/1/37, MBS        | 605,862    |
| 180    | 8.00%, 8/15/22-4/15/30, CMO (l)  | 214,179    |
| 36     | 8.00%, 7/1/24, MBS               | 37,830     |
| 625    | 8.00%, 8/1/24-12/1/26, MBS (l)   | 749,559    |
| 24     | 8.50%, 4/15/22, CMO              | 24,403     |
| 251    | 8.50%, 10/1/30, MBS              | 294,540    |

168,122,959

**Ginnie Mae 5.7%**

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|       |                               |            |
|-------|-------------------------------|------------|
| 7,000 | 4.50%, MBS, TBA, 30 Year (e)  | 7,612,500  |
| 6,110 | 6.00%, 4/15/29-12/15/38, MBS  | 6,955,070  |
| 1,663 | 6.50%, 11/20/24-10/20/38, MBS | 1,950,357  |
| 43    | 6.50%, 6/20/32, CMO (I)       | 50,284     |
| 119   | 7.00%, 4/15/24-6/15/26, MBS   | 140,105    |
| 2,742 | 7.00%, 3/20/31, CMO (I)       | 3,178,569  |
| 1,615 | 7.50%, 1/15/17-3/15/29, MBS   | 1,825,703  |
| 114   | 7.50%, 6/20/26, CMO (I)       | 137,154    |
| 56    | 8.00%, 6/15/16-11/15/22, MBS  | 59,022     |
| 14    | 8.50%, 10/15/16-2/15/31, MBS  | 16,011     |
| 429   | 9.00%, 6/15/16-1/15/20, MBS   | 459,829    |
|       |                               | 22,384,604 |

## PIMCO Strategic Global Government Fund, Inc. Schedule of Investments

October 31, 2012 (unaudited) (continued)

Principal

Amount

(000s)

Value\*

**Small Business Administration Participation Certificates 0.7%**

|       |                      |    |           |
|-------|----------------------|----|-----------|
| \$443 | 4.625%, 2/1/25, ABS  | \$ | 496,789   |
| 290   | 4.754%, 8/10/14, ABS |    | 298,004   |
| 187   | 5.038%, 3/10/15, ABS |    | 198,236   |
| 1,171 | 5.51%, 11/1/27, ABS  |    | 1,352,396 |
| 116   | 5.78%, 8/1/27, ABS   |    | 135,511   |
| 109   | 5.82%, 7/1/27, ABS   |    | 126,081   |
| 29    | 6.30%, 7/1/13        |    | 29,206    |
| 174   | 6.30%, 6/1/18        |    | 190,196   |
| 22    | 6.40%, 8/1/13        |    | 22,786    |
| 26    | 7.20%, 6/1/17        |    | 27,913    |
| 14    | 7.70%, 7/1/16        |    | 14,931    |
|       |                      |    | 2,892,049 |

**Vendee Mortgage Trust 1.6%**

|       |                                 |  |           |
|-------|---------------------------------|--|-----------|
| 366   | 6.50%, 3/15/29, CMO             |  | 441,664   |
| 245   | 6.75%, 2/15/26-6/15/26, CMO (I) |  | 288,568   |
| 4,681 | 7.50%, 9/15/30, CMO (I)         |  | 5,607,022 |
|       |                                 |  | 6,337,254 |

|  |             |
|--|-------------|
| Total U.S. Government Agency Securities (cost \$663,089,410) | 686,567,071 |
|--|-------------|

**CORPORATE BONDS & NOTES 57.1%****Airlines 2.8%**

|       |  |            |
|-------|--|------------|
| 3,000 | American Airlines, Inc., 10.50%, 10/15/12 (f)          | 3,330,000  |
| 588   | Northwest Airlines, Inc., 1.184%, 11/20/15, (MBIA) (i) | 582,014    |
|       | United Air Lines Pass Through Trust,                   |            |
| 2,274 | 6.636%, 1/2/24   | 2,433,454  |
| 797   | 9.75%, 7/15/18 (I)                                     | 922,912    |
| 3,276 | 10.40%, 5/1/18 (I)                                     | 3,763,693  |
|       |  | 11,032,073 |

**Banking 11.3%**

|         |   |           |
|---------|---|-----------|
| £1,300  | Barclays Bank PLC, 14.00%, 6/15/19 (h)              | 2,714,397 |
|         | BPCE S.A.,  |           |
| 50      | 9.00%, 3/17/15 (h)                                  | 64,814    |
| 300     | 9.25%, 4/22/15 (h)                                  | 384,956   |
|         | Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, |           |
| 2,000   | 6.875%, 3/19/20                                     | 2,804,764 |
| \$5,900 | 11.00%, 6/30/19 (a)(b)(d)(h)(l)(m)                  |           |
|         | (acquisition cost \$5,900,000; purchased 5/29/09)   | 7,937,736 |
| 7,700   | Discover Bank, 7.00%, 4/15/20 (I)                   | 9,445,221 |

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|         |  |            |
|---------|--|------------|
| £800    | DnB NOR Bank ASA, 6.012%, 3/29/17 (h)        | 1,307,782  |
| \$5,000 | ICICI Bank Ltd., 5.75%, 11/16/20 (a)(d)(l)   | 5,460,505  |
| 13,000  | Regions Financial Corp., 7.75%, 11/10/14 (l) | 14,365,000 |

44,485,175

**Construction & Engineering 0.9%**

|       |  |           |
|-------|--|-----------|
| 3,737 | Alion Science and Technology Corp., 12.00%, 11/1/14, PIK | 3,522,123 |
|-------|--|-----------|

**Energy 0.7%**

|       |   |           |
|-------|---|-----------|
| 2,100 | Berau Coal Energy Tbk PT, 7.25%, 3/13/17 (a)(d) | 1,974,000 |
| 625   | Consol Energy, Inc., 8.25%, 4/1/20              | 667,187   |

2,641,187

**Financial Services 24.4%**

|       |   |           |
|-------|---|-----------|
|       | Ally Financial, Inc., (l)                     |           |
| 3,000 | 6.75%, 12/1/14                                | 3,227,076 |
| 6,100 | 8.30%, 2/12/15                                | 6,848,775 |
| 1,800 | C10 Capital SPV Ltd., 6.722%, 12/31/16 (b)(h) | 1,332,000 |



**PIMCO Strategic Global Government Fund, Inc. Schedule of Investments**

October 31, 2012 (unaudited) (continued)

| Principal Amount (000s)                |  | Value*       |
|--|--|--------------|
| <b>Financial Services (continued)</b>  |  |              |
| \$3,000                                | Cantor Fitzgerald L.P., 6.375%, 6/26/15 (a)(b)(d)(l)(m)<br>(acquisition cost \$2,989,860; purchased 6/22/10) | \$ 3,056,241 |
| 3,900                                  | CIT Group, Inc., 5.25%, 4/1/14 (a)(d)(l)   | 4,065,750    |
| 9,000                                  | Citigroup, Inc., 5.00%, 9/15/14 (l)  | 9,531,414    |
|  | Credit Agricole S.A., (h)  |              |
| £250                                   | 5.136%, 2/24/16  | 297,479      |
| £800                                   | 8.125%, 10/26/19   | 1,198,144    |
|  | Ford Motor Credit Co. LLC,   |              |
| \$1,000                                | 6.625%, 8/15/17  | 1,169,936    |
| 10,000                                 | 8.70%, 10/1/14 (l)   | 11,276,630   |
| £3,000                                 | General Electric Capital Corp.,<br>6.50%, 9/15/67, (converts to FRN on 9/15/17)                              | 4,936,862    |
| \$4,000                                | HSBC Finance Corp., 6.676%, 1/15/21 (l)  | 4,737,328    |
|  | International Lease Finance Corp., (a)(d)  |              |
| 2,000                                  | 6.75%, 9/1/16  | 2,270,000    |
| 7,000                                  | 7.125%, 9/1/18 (l)   | 8,260,000    |
| £300                                   | LBG Capital No.2 PLC, 15.00%, 12/21/19   | 643,886      |
| \$4,000                                | Merrill Lynch & Co., Inc., 0.80%, 1/15/15 (i)  | 3,917,768    |
|  | Morgan Stanley,  |              |
| 8,000                                  | 0.775%, 10/18/16 (i)(l)  | 7,586,416    |
| AUD 2,700                              | 3.927%, 3/1/13 (i)   | 2,797,986    |
| \$1,000                                | 6.625%, 4/1/18   | 1,163,938    |
|  | Royal Bank of Scotland PLC, (i)  |              |
| 2,000                                  | 1.047%, 4/11/16  | 1,810,750    |
| 3,000                                  | 1.102%, 9/29/15  | 2,795,250    |
|  | SLM Corp.,   |              |
| 150                                    | 0.615%, 1/27/14 (i)  | 147,531      |
| 570                                    | 3.458%, 2/1/14 (i)   | 565,902      |
| 1,050                                  | 5.00%, 10/1/13   | 1,089,375    |
| 200                                    | 5.375%, 1/15/13  | 201,336      |
| 1,000                                  | 5.375%, 5/15/14  | 1,051,286    |
| 1,000                                  | 8.00%, 3/25/20   | 1,163,120    |
| 2,500                                  | 8.45%, 6/15/18   | 2,983,575    |
| 1,800                                  | UBS AG, 5.875%, 12/20/17   | 2,131,456    |
| 4,000                                  | Waha Aerospace BV, 3.925%, 7/28/20 (a)(d)  | 4,344,000    |
|  |  | 96,601,210   |
| <b>Healthcare &amp; Hospitals 0.4%</b> |  |              |
| 1,500                                  | HCA, Inc., 9.00%, 12/15/14   | 1,676,250    |
| <b>Hotels/Gaming 0.0%</b>              |  |              |
| 100                                    | MGM Resorts International, 9.00%, 3/15/20  | 112,000      |
| <b>Insurance 5.9%</b>                  |  |              |
|  | American International Group, Inc.,  |              |
| 6,300                                  | 5.85%, 1/16/18 (l)   | 7,374,616    |

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|         |   |           |
|---------|---|-----------|
| 3,000   | 6.25%, 5/1/36 (I)                             | 3,884,958 |
| 3,600   | 6.40%, 12/15/20 (I)                           | 4,424,915 |
| £819    | 6.765%, 11/15/17                              | 1,551,286 |
| \$3,400 | 8.25%, 8/15/18 (I)                            | 4,425,461 |
| £850    | 8.625%, 5/22/68, (converts to FRN on 5/22/18) | 1,629,569 |

23,290,805

**Oil & Gas 7.7%**

|       |  |           |
|-------|--|-----------|
|       | Anadarko Petroleum Corp. (I),              |           |
| \$600 | 6.20%, 3/15/40                             | 766,611   |
| 4,500 | 6.45%, 9/15/36                             | 5,793,322 |
| 7,000 | BP Capital Markets PLC, 4.75%, 3/10/19 (I) | 8,236,424 |

**PIMCO Strategic Global Government Fund, Inc. Schedule of Investments**

October 31, 2012 (unaudited) (continued)

Principal

Amount

(000s)

Value\*

**Oil & Gas (continued)**

|         |   |              |
|---------|---|--------------|
|         | Gaz Capital S.A. for Gazprom,                                       |              |
| 1,000   | 5.875%, 6/1/15 (a)(d)   | \$ 1,416,225 |
| \$2,600 | 8.625%, 4/28/34 (l)   | 3,741,140    |
| 1,250   | Ras Laffan Liquefied Natural Gas Co., Ltd. III, 6.332%, 9/30/27 (b) | 1,617,548    |
| 2,000   | Royal Bank of Scotland AG for Gazprom, 9.625%, 3/1/13 (l)           | 2,052,000    |
| 5,000   | Shell International Finance BV, 5.50%, 3/25/40 (l)                  | 6,728,620    |
|         |   | 30,351,890   |

**Real Estate Investment Trust 2.2%**

|       |   |           |
|-------|---|-----------|
| 4,500 | SL Green Realty Corp., 7.75%, 3/15/20                   | 5,447,317 |
| 3,000 | Wells Operating Partnership II L.P., 5.875%, 4/1/18 (l) | 3,129,759 |
|       |   | 8,577,076 |

**Retail 0.3%**

|     |   |           |
|-----|---|-----------|
| 946 | CVS Pass Through Trust, 7.507%, 1/10/32 (a)(d)(l) | 1,266,391 |
|-----|---|-----------|

**Utilities 0.5%**

|       |   |           |
|-------|---|-----------|
| 2,000 | Energy Future Holdings Corp., 10.00%, 1/15/20 | 2,135,000 |
|-------|---|-----------|

Total Corporate Bonds &amp; Notes (cost \$188,101,138)

225,691,180

**MORTGAGE-BACKED SECURITIES 49.6%**

|        |   |           |
|--------|---|-----------|
|        | Adjustable Rate Mortgage Trust, CMO (i),                                  |           |
| 1,594  | 2.873%, 7/25/35   | 1,354,348 |
| 3,775  | 3.155%, 8/25/35   | 3,514,619 |
|        | Banc of America Large Loan, Inc., CMO (a)(d)(i),                          |           |
| 5,073  | 1.964%, 11/15/15  | 5,073,619 |
| 2,833  | 5.686%, 4/24/49   | 2,922,462 |
| 64     | Banc of America Mortgage Securities, Inc., 3.002%, 2/25/35, CMO (i)       | 61,184    |
|        | BCAP LLC Trust, CMO (a)(d)(i),  |           |
| 211    | 0.416%, 7/26/36   | 87,262    |
| 43     | 2.727%, 6/26/35   | 29,177    |
| 130    | 2.741%, 10/26/33  | 88,640    |
| 574    | 5.023%, 3/26/36   | 531,125   |
| 728    | Bear Stearns Alt-A Trust, 5.504%, 8/25/36, CMO (i)                        | 492,278   |
| 3,702  | Bear Stearns Commercial Mortgage Securities, 7.00%, 5/20/30, CMO (i)      | 4,239,497 |
|        | Celtic Residential Irish Mortgage Securitisation, CMO (i),                |           |
| 8,013  | 0.351%, 11/13/47  | 7,901,752 |
| £7,389 | 0.916%, 12/14/48  | 8,731,879 |
| \$16   | Citigroup Mortgage Loan Trust, Inc., 7.00%, 9/25/33, CMO                  | 17,136    |
| 2,500  | Commercial Mortgage Pass Through Certificates, 5.605%, 6/9/28, CMO (a)(d) | 2,602,656 |
|        | Countrywide Alternative Loan Trust, CMO,                                  |           |

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|         |   |           |
|---------|---|-----------|
| 282     | 5.50%, 5/25/22  | 265,401   |
| 1,388   | 6.25%, 8/25/37  | 1,010,510 |
| 2,453   | 6.50%, 7/25/35  | 989,901   |
|         | Countrywide Home Loan Mortgage Pass Through Trust, CMO,           |           |
| 1,307   | 3.46%, 8/25/34 (i)  | 1,053,118 |
| 4,015   | 7.50%, 11/25/34 (a)(d)  | 4,121,503 |
| 550     | 7.50%, 6/25/35 (a)(d)   | 548,847   |
|         | Credit Suisse First Boston Mortgage Securities Corp., CMO,        |           |
| 339     | 1.361%, 3/25/34 (i)   | 295,476   |
| 1,096   | 7.00%, 2/25/34  | 1,165,694 |
|         | Credit Suisse Mortgage Capital Certificates, CMO,                 |           |
| 2,375   | 0.384%, 10/15/21 (a)(d)(i)  | 2,320,689 |
| 2,306   | 5.695%, 9/15/40 (i)   | 2,672,458 |
| 2,148   | 6.50%, 3/25/36  | 1,431,282 |
| 2,614   | DECO Series, 0.361%, 10/27/20, CMO (i)                            | 3,274,569 |
| \$6,770 | Deutsche Mortgage Securities, Inc., 5.00%, 6/26/35, CMO (a)(d)(i) | 6,196,337 |
| 4,232   | Emerald Mortgages PLC, 0.231%, 7/15/48, CMO (i)                   | 4,182,075 |

## PIMCO Strategic Global Government Fund, Inc. Schedule of Investments

October 31, 2012 (unaudited) (continued)

| Principal Amount (000s) |   | Value*     |
|-------------------------|---|------------|
| \$387                   | GMAC Mortgage Corp. Loan Trust, 5.325%, 8/19/34, CMO (i)            | \$ 366,074 |
| 2,324                   | GSAA Trust, 6.00%, 4/1/34, CMO                                      | 2,400,548  |
|                         | GSMPS Mortgage Loan Trust, CMO (a)(d),                              |            |
| 6,031                   | 7.00%, 6/25/43  | 6,121,952  |
| 88                      | 7.50%, 6/19/27 (i)  | 89,685     |
| 1,357                   | 8.00%, 9/19/27 (i)  | 1,408,076  |
|                         | GSR Mortgage Loan Trust, CMO,                                       |            |
| 1,059                   | 0.541%, 12/25/34 (i)  | 929,057    |
| 558                     | 0.551%, 12/25/34 (i)  | 522,026    |
| 4,551                   | 5.136%, 11/25/35 (i)  | 4,579,527  |
| 5,000                   | 5.50%, 11/25/35   | 4,851,428  |
| 766                     | 6.50%, 1/25/34  | 811,117    |
|                         | Harborview Mortgage Loan Trust, CMO (i),                            |            |
| 3,028                   | 0.582%, 10/19/33  | 2,992,367  |
| 2,950                   | 5.607%, 6/19/36   | 2,061,846  |
| 155                     | JPMorgan Alternative Loan Trust, 5.95%, 9/25/36, CMO (i)            | 156,773    |
|                         | JPMorgan Chase Commercial Mortgage Securities Corp., CMO (a)(d)(i), |            |
| 5,000                   | 0.664%, 7/15/19   | 4,770,695  |
| 4,000                   | 5.633%, 3/18/51(g)  | 4,324,283  |
|                         | JPMorgan Mortgage Trust, CMO,                                       |            |
| 5,846                   | 2.682%, 10/25/36 (i)  | 5,102,012  |
| 252                     | 5.50%, 8/25/22  | 245,570    |
| 1,242                   | 5.50%, 6/25/37  | 1,113,379  |
| 506                     | Lehman Mortgage Trust, 5.00%, 8/25/21, CMO                          | 493,751    |
| 3,681                   | Luminent Mortgage Trust, 0.381%, 12/25/36, CMO (i)                  | 2,450,030  |
| 1,636                   | MASTR Adjustable Rate Mortgage Trust, 3.332%, 10/25/34, CMO (i)     | 1,327,104  |
|                         | MASTR Alternative Loans Trust, CMO,                                 |            |
| 1,016                   | 6.25%, 7/25/36  | 809,426    |
| 1,298                   | 6.50%, 3/25/34  | 1,366,956  |
| 99                      | 7.00%, 4/25/34  | 100,916    |
|                         | MASTR Reperforming Loan Trust, CMO (a)(d),                          |            |
| 7,341                   | 7.00%, 5/25/35  | 6,974,830  |
| 3,960                   | 7.50%, 7/25/35  | 4,025,137  |
| 83                      | Merrill Lynch Mortgage Investors, Inc., 5.25%, 8/25/36, CMO (i)     | 83,681     |
| 1                       | Morgan Stanley Dean Witter Capital I, 5.50%, 4/25/17, CMO           | 1,046      |
|                         | Newgate Funding PLC, CMO (i),                                       |            |
| 3,050                   | 1.502%, 12/15/50  | 2,598,343  |
| £4,200                  | 1.653%, 12/15/50  | 5,336,547  |
| 3,050                   | 1.752%, 12/15/50  | 2,128,672  |
| £3,450                  | 1.903%, 12/15/50  | 2,725,577  |
|                         | Nomura Asset Acceptance Corp., CMO (a)(d),                          |            |
| \$2,053                 | 7.00%, 10/25/34   | 2,075,657  |
| 5,312                   | 7.50%, 3/25/34  | 5,666,669  |
| 6,158                   | 7.50%, 10/25/34   | 6,380,495  |
|                         | Residential Accredit Loans, Inc., CMO,                              |            |
| 3,161                   | 0.391%, 6/25/46 (i)   | 1,386,246  |
| 3,799                   | 6.00%, 8/25/35  | 3,373,307  |
|                         | Residential Asset Mortgage Products, Inc., CMO,                     |            |
| 24                      | 6.50%, 4/25/34  | 23,666     |
| 362                     | 7.00%, 8/25/16  | 366,630    |
| 951                     | 8.50%, 10/25/31   | 1,025,414  |

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|       |  |           |
|-------|--|-----------|
| 1,516 | 8.50%, 11/25/31  | 1,588,627 |
| 546   | Structured Adjustable Rate Mortgage Loan Trust, 2.867%, 3/25/34, CMO (i) | 554,079   |
| 5,503 | Structured Asset Mortgage Investments, Inc., 1.654%, 8/25/47, CMO (i)    | 3,932,678 |
| 4,918 | Structured Asset Securities Corp., 7.50%, 10/25/36, CMO (a)(d)           | 4,516,281 |
| 5,600 | UBS Commercial Mortgage Trust, 0.789%, 7/15/24, CMO (a)(d)(i)            | 5,003,252 |

**PIMCO Strategic Global Government Fund, Inc. Schedule of Investments**

October 31, 2012 (unaudited) (continued)

Principal

Amount

(000s)

Value\*

|   |   |              |
|---|---|--------------|
| \$5,000   | Wachovia Bank Commercial Mortgage Trust, 0.334%, 9/15/21, CMO (a)(d)(i) | \$ 4,844,648 |
| 575   | WaMu Mortgage Pass Through Certificates, 2.467%, 5/25/35, CMO (i)       | 510,259      |
|   | Washington Mutual MSC Mortgage Pass Through Certificates, CMO,          |              |
| 1,146   | 6.50%, 8/25/34  | 1,182,145    |
| 505   | 7.00%, 3/25/34  | 534,348      |
| 1,119   | 7.50%, 4/25/33  | 1,147,307    |
|   | Wells Fargo Mortgage-Backed Securities Trust, CMO (i),                  |              |
| 1,010   | 2.626%, 6/25/35   | 1,036,241    |
| 2,045   | 2.667%, 4/25/36   | 1,863,476    |
| 112   | 2.724%, 4/25/36   | 97,547       |
| 2,800   | 5.645%, 10/25/36  | 2,746,562    |
| 5,500   | WFDB Commercial Mortgage Trust, 6.403%, 7/5/24, CMO (a)(d)              | 5,738,125    |
| Total Mortgage-Backed Securities (cost \$183,409,139) |   | 196,037,584  |

**SENIOR LOANS (a)(c) 4.1%****Financial Services 3.1%**

|        |  |            |
|--------|--|------------|
| 12,500 | Springleaf Finance Corp., 5.50%, 5/10/17 | 12,343,750 |
|--------|--|------------|

**Healthcare & Hospitals 0.5%**

|       |                                    |           |
|-------|------------------------------------|-----------|
| 1,850 | HCA, Inc., 2.712%, 5/2/16, Term A2 | 1,849,769 |
|-------|------------------------------------|-----------|

**Hotels/Gaming 0.1%**

|     |  |         |
|-----|--|---------|
| 500 | Stockbridge SBE Holdings LLC, 13.00%, 5/2/17, Term B (b)(m)<br>(acquisition cost \$495,625; purchased 7/10/12) | 500,000 |
|-----|--|---------|

**Oil & Gas 0.1%**

|     |  |         |
|-----|--|---------|
| 476 | Petroleum Export, 3.379%, 12/20/12, Term B | 443,145 |
|-----|--|---------|

**Utilities 0.3%**

|       |   |           |
|-------|---|-----------|
| 1,913 | Texas Competitive Electric Holdings Co. LLC, 4.719%, 10/10/17 | 1,243,574 |
|-------|---|-----------|

Total Senior Loans (cost \$16,723,334)

16,380,238

**ASSET-BACKED SECURITIES 2.9%**

|       |  |           |
|-------|--|-----------|
| 516   | Access Financial Manufactured Housing Contract Trust, 7.65%, 5/15/21 | 426,132   |
|       | Advanta Business Card Master Trust (b)(i),                           |           |
| 45    | 0.461%, 6/20/14  | 42,659    |
| 45    | 0.461%, 12/22/14   | 42,659    |
|       | Ameriquest Mortgage Securities, Inc. (i),                            |           |
| 1,161 | 3.736%, 11/25/32   | 102,317   |
| 279   | 5.836%, 2/25/33  | 18,599    |
| 1,354 | Bear Stearns Asset-Backed Securities Trust, 0.711%, 9/25/34 (i)      | 1,088,891 |

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|   |   |            |
|---|---|------------|
|   | Conseco Finance Securitizations Corp.,                                      |            |
| 598   | 7.96%, 5/1/31   | 495,863    |
| 308   | 7.97%, 5/1/32   | 221,062    |
|   | Conseco Financial Corp.,  |            |
| 237   | 6.53%, 2/1/31 (i)   | 227,991    |
| 461   | 7.05%, 1/15/27  | 481,469    |
| 1,128   | Credit-Based Asset Servicing and Securitization LLC, 6.02%, 12/25/37 (a)(d) | 1,128,759  |
| 4,768   | Green Tree, 8.97%, 4/25/38 (a)(d)(i)  | 5,182,543  |
| 1,000   | Greenpoint Manufactured Housing, 8.30%, 10/15/26 (i)                        | 1,108,092  |
| 1,064   | Morgan Stanley Capital I, 0.391%, 1/25/36 (i)                               | 1,033,735  |
| 37  | Oakwood Mortgage Investors, Inc., 0.444%, 5/15/13, (i)                      | 29,276     |
| 29  | Residential Asset Mortgage Products, Inc., 8.50%, 12/25/31                  | 29,333     |
| Total Asset-Backed Securities (cost \$11,635,964) |   | 11,659,380 |



**PIMCO Strategic Global Government Fund, Inc. Schedule of Investments**

October 31, 2012 (unaudited) (continued)

Principal

Amount

(000s)

Value\*

**MUNICIPAL BONDS 0.4%****West Virginia 0.4%**

|         |  |              |
|---------|--|--------------|
| \$1,865 | Tobacco Settlement Finance Auth. Rev., 7.467%, 6/1/47, Ser. A (cost \$1,755,717) | \$ 1,487,972 |
|---------|--|--------------|

Shares

**CONVERTIBLE PREFERRED STOCK 0.4%****Utilities 0.4%**

|        |   |           |
|--------|---|-----------|
| 27,200 | PPL Corp., 9.50%, 7/1/13 (cost \$1,360,000) | 1,477,776 |
|--------|---|-----------|

Principal

Amount

(000s)

**SOVEREIGN DEBT OBLIGATIONS 0.1%****Ireland 0.1%**

|       |  |         |
|-------|--|---------|
| \$200 | VEB Finance PLC for Vnesheconombank, 5.375%, 2/13/17 (a)(d) (cost \$200,000) | 217,288 |
|-------|--|---------|

Shares

**COMMON STOCK 0.0%****Oil, Gas & Consumable Fuels 0.0%**

|       |  |         |
|-------|--|---------|
| 3,881 | SemGroup Corp., Class A (k) (cost \$100,912) | 149,971 |
|-------|--|---------|

Units

**WARRANTS 0.0%****Construction & Engineering 0.0%**

|       |  |    |
|-------|--|----|
| 3,675 | Alion Science and Technology Corp., expires 11/1/14 (a)(d)(g)(k) | 37 |
|-------|--|----|

**Oil, Gas & Consumable Fuels 0.0%**

|       |                                      |        |
|-------|--------------------------------------|--------|
| 4,086 | SemGroup Corp., expires 11/30/14 (k) | 60,548 |
|-------|--------------------------------------|--------|

Total Warrants (cost \$18,422)

60,585

Principal

Amount

(000s)

**SHORT-TERM INVESTMENTS 2.5%****Repurchase Agreements 2.1%**

|         |   |           |
|---------|---|-----------|
| \$6,500 | Citigroup Global Markets, Inc., dated 10/31/12, 0.35%, due 11/1/12, proceeds \$6,500,063; collateralized by Freddie Mac, 0.75%, due 10/5/16, valued at \$6,647,817 including accrued interest | 6,500,000 |
| 900     | Morgan Stanley & Co., dated 10/31/12, 0.31%, due 11/1/12, proceeds \$900,008; collateralized by U.S. Treasury Bonds, 4.625%, due 2/15/40, valued at \$926,493 including accrued interest      | 900,000   |
| 807     | State Street Bank & Trust Co., dated 10/31/12, 0.01%, due 11/1/12, proceeds \$807,000; collateralized by Fannie Mae, 2.26%, due 10/17/22, valued at \$824,124 including accrued interest      | 807,000   |

Total Repurchase Agreements (cost \$8,207,000)

8,207,000



**PIMCO Strategic Global Government Fund, Inc. Schedule of Investments**

October 31, 2012 (unaudited) (continued)

Principal

Amount

(000s)

Value\*

**U.S. Treasury Obligations (j)(o) 0.4%**

U.S. Treasury Bills,

|         |   |    |           |
|---------|---|----|-----------|
| \$1,587 | 0.148%-0.19%, 5/2/13-8/22/13 (cost \$1,585,503) | \$ | 1,585,621 |
|---------|---|----|-----------|

Total Short-Term Investments (cost \$9,792,503)

9,792,621

Notional

Amount

(000s)

**OPTIONS PURCHASED (k) 0.0%****Put Options 0.0%**

|          |  |  |     |
|----------|--|--|-----|
|          | Fannie Mae, 3.50%-7.50%, TBA, 30 Year (OTC), |  |     |
| \$28,000 | strike price \$92, expires 12/5/12           |  | (n) |
| 96,000   | strike price \$92, expires 1/7/13            |  | 1   |
| 30,000   | strike price \$95.47, expires 12/5/12        |  | 1   |
| 6,000    | strike price \$97.50, expires 11/7/12        |  | (n) |
| 15,000   | strike price \$97.50, expires 12/5/12        |  | (n) |
| 30,000   | strike price \$99.31, expires 12/5/12        |  | 1   |
| 40,000   | strike price \$99.88, expires 1/7/13         |  | 453 |
| 10,000   | strike price \$100.50, expires 12/5/12       |  | (n) |
| 25,000   | strike price \$101.50, expires 12/5/12       |  | (n) |
|          | Freddie Mac, 4.00%, TBA, 30 Year (OTC),      |  |     |
| 3,000    | strike price \$98.94, expires 12/5/12        |  | (n) |
|          | Ginnie Mae, 4.50%, TBA, 30 Year (OTC),       |  |     |
| 7,000    | strike price \$100.06, expires 1/15/13       |  | 71  |

Total Options Purchased (cost \$24,531)

527

**Total Investments** (cost \$1,076,211,070) (p) **290.6%**

1,149,522,193

Liabilities in excess of other assets (190.6)%

(753,906,808)

**Net Assets 100.0%****\$ 395,615,385**

**Notes to Schedule of Investments:**

\* Portfolio securities and other financial instruments for which market quotations are readily available are stated at market value. Market value is generally determined on the basis of last reported sales prices, or if no sales are reported, on the basis of quotes obtained from a quotation reporting system, established market makers, or independent pricing services. The Fund's investments are valued daily using prices supplied by an independent pricing service or dealer quotations, or by using the last sale price on the exchange that is the primary market for such securities, or the mean between the last quoted bid and ask price. Independent pricing services use information provided by market makers or estimates of market values obtained from yield data relating to investments or securities with similar characteristics. Securities purchased on a delayed-delivery basis are marked to market daily until settlement at the forward settlement date. Centrally cleared swaps are valued at the price determined by the relevant exchange.

The Board of Directors (the Board) has adopted procedures for valuing portfolio securities and other financial derivative instruments in circumstances where market quotes are not readily available, and has delegated the responsibility for applying the valuation methods to Allianz Global Investors Fund Management LLC (the Investment Manager) and Pacific Investment Management Company LLC (the Sub-Adviser), an affiliate of the Investment Manager. The Fund's Valuation Committee was established by the Board to oversee the implementation of the Fund's valuation methods and to make fair value determinations on behalf of the Board, as instructed. The Sub-Adviser monitors the continued appropriateness of methods applied and determines if adjustments should be made in light of market changes, events affecting the issuer, or other factors. If the Sub-Adviser determines that a valuation method may no longer be appropriate, another valuation method may be selected, or the Valuation Committee will be convened to consider the matter and take any appropriate action in accordance with procedures set forth by the Board. The Board shall review the appropriateness of the valuation methods and these methods may be amended or supplemented from time to time by the Valuation Committee.

Benchmark pricing procedures are used as the basis for setting the base price of a fixed-income security and for subsequently

adjusting the price proportionally to market value changes of a pre-determined security deemed to be comparable in duration, generally a U.S. Treasury or sovereign note based on country of issuance. The base price may be a broker-dealer quote, transaction price, or an internal value as derived by analysis of market data. The base price of the security may be reset on a periodic basis based on the availability of market data and procedures approved by the Valuation Committee. The validity of the fair value is reviewed by the Sub-Adviser on a periodic basis and may be amended as the availability of market data indicates a material change.

Short-term securities maturing in 60 days or less are valued at amortized cost, if their original term to maturity was 60 days or less, or by amortizing their value on the 61st day prior to maturity, if the original term to maturity exceeded 60 days.

Investments initially valued in currencies other than the U.S. dollar are converted to U.S. dollar using exchange rates obtained from pricing services. As a result, the net asset value (NAV) of the Fund's shares may be affected by changes in the value of currencies in relation to the U.S. dollar. The value of securities traded in markets outside the United States or denominated in currencies other than the U.S. dollar may be affected significantly on a day that the New York Stock Exchange (NYSE) is closed.

The prices used by the Fund to value securities may differ from the value that would be realized if the securities were sold, and these differences could be material. The Fund's NAV is normally determined as of the close of regular trading (normally, 4:00 p.m. Eastern time) on the NYSE on each day the NYSE is open for business.

- (a) Private Placement Restricted as to resale and may not have a readily available market. Securities with an aggregate value of \$149,421,815, representing 37.8% of net assets.
- (b) Illiquid.
- (c) These securities generally pay interest at rates which are periodically pre-determined by reference to a base lending rate plus a premium. These base lending rates are generally either the lending rate offered by one or more major European banks, such as the LIBOR or the prime rate offered by one or more major United States banks, or the certificate of deposit rate. These securities are generally considered to be restricted as the Fund is ordinarily contractually obligated to receive approval from the agent bank and/or borrower prior to disposition. Remaining maturities of senior loans may be less than the stated maturities shown as a result of contractual or optional payments by the

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borrower. Such prepayments cannot be predicted with certainty. The interest rate disclosed reflects the rate in effect on October 31, 2012.

- (d) 144A Exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, typically only to qualified institutional buyers. Unless otherwise indicated, these securities are not considered to be illiquid.
- (e) Delayed-delivery. To be delivered after October 31, 2012.
- (f) In default.
- (g) Fair-Valued Securities with an aggregate value of \$7,261,741, representing 1.8% of net assets.
- (h) Perpetual maturity. Maturity date shown is the next call date. For Corporate Bonds & Notes, the interest rate is fixed until the first call date and variable thereafter.
- (i) Variable or Floating Rate Security Security with an interest rate that changes periodically. The interest rate disclosed reflects the rate in effect on October 31, 2012.
- (j) All or partial amount segregated for the benefit of the counterparty as collateral for derivatives.
- (k) Non-income producing.
- (l) All or partial amount transferred for the benefit of the counterparty as collateral for reverse repurchase agreements.
- (m) Restricted. The aggregate acquisition cost of such securities is \$9,385,485 and the aggregate market value is \$11,493,977, representing 2.9% of net assets.
- (n) Value less than \$1.
- (o) Rates reflect the effective yields at purchase date.
- (p) At October 31, 2012, the cost basis of portfolio securities of \$1,076,211,070 was substantially the same for both for federal income tax and book purposes. Gross unrealized appreciation was \$80,020,998; gross unrealized depreciation was \$6,709,875; and net unrealized appreciation was \$73,311,123.

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A summary of the inputs used at October 31, 2012 in valuing the Fund's assets and liabilities is listed below (refer to the Schedule of Investments and Other Investments for more detailed information on Investments in Securities and Other Financial Instruments):

|   | Level 1 -<br>Quoted Prices | Level 2 -<br>Other Significant<br>Observable<br>Inputs | Level 3 -<br>Significant<br>Unobservable<br>Inputs | Value at<br>10/31/12    |
|---|----------------------------|--|--|-------------------------|
| <b>Investments in Securities Assets</b>               |                            |  |  |                         |
| U.S. Government Agency Securities                     |                            | \$ 683,629,650   | \$ 2,937,421                                       | \$ 686,567,071          |
| Corporate Bonds & Notes:                              |                            |  |  |                         |
| Airlines  |                            | 3,912,014  | 7,120,059  | 11,032,073              |
| All Other   |                            | 214,659,107  |  | 214,659,107             |
| Mortgage-Backed Securities                            |                            | 191,713,301  | 4,324,283  | 196,037,584             |
| Senior Loans:   |                            |  |  |                         |
| Hotels/Gaming   |                            |  | 500,000  | 500,000                 |
| All Other   |                            | 15,880,238   |  | 15,880,238              |
| Asset-Backed Securities                               |                            | 11,659,380   |  | 11,659,380              |
| Municipal Bonds                                       |                            | 1,487,972  |  | 1,487,972               |
| Convertible Preferred Stock                           | \$ 1,477,776               |  |  | 1,477,776               |
| Sovereign Debt Obligations                            |                            | 217,288  |  | 217,288                 |
| Common Stock  | 149,971                    |  |  | 149,971                 |
| Warrants:   |                            |  |  |                         |
| Construction & Engineering                            |                            |  | 37   | 37                      |
| All Other   | 60,548                     |  |  | 60,548                  |
| Short-Term Investments                                |                            | 9,792,621  |  | 9,792,621               |
| Options Purchased:                                    |                            |  |  |                         |
| Interest Rate Contracts                               |                            | 527  |  | 527                     |
| <b>Total Investments in Securities Assets</b>         | <b>\$ 1,688,295</b>        | <b>\$ 1,132,952,098</b>                                | <b>\$ 14,881,800</b>                               | <b>\$ 1,149,522,193</b> |
| <b>Other Financial Instruments* Assets</b>            |                            |  |  |                         |
| Credit Contracts                                      |                            | \$ 3,447,643   |  | \$ 3,447,643            |
| Foreign Exchange Contracts                            |                            | 68,687   |  | 68,687                  |
| <b>Total Other Financial Instruments* Assets</b>      |                            | <b>\$ 3,516,330</b>                                    |  | <b>\$ 3,516,330</b>     |
| <b>Other Financial Instruments* Liabilities</b>       |                            |  |  |                         |
| Credit Contracts                                      |                            | \$ (191,124)   |  | \$ (191,124)            |
| Foreign Exchange Contracts                            |                            | (426,229)  |  | (426,229)               |
| Interest Rate Contracts                               |                            | (1,235,463)  |  | (1,235,463)             |
| <b>Total Other Financial Instruments* Liabilities</b> |                            | <b>\$ (1,852,816)</b>                                  |  | <b>\$ (1,852,816)</b>   |
| <b>Total Investments</b>                              | <b>\$ 1,688,295</b>        | <b>\$ 1,134,615,612</b>                                | <b>\$ 14,881,800</b>                               | <b>\$ 1,151,185,707</b> |

Security valued at \$60,547 was transferred from Level 2 to Level 1 due to the availability of a quoted price in an active market.

A roll forward of fair value measurements using significant unobservable inputs (Level 3) for the nine months ended October 31, 2012, was as follows:

| Beginning<br>Balance | Accrued<br>Discounts | Net<br>Realized | Net<br>Change<br>in Unrealized<br>Appreciation/ | Transfers<br>into | Transfers<br>out of | Ending<br>Balance |
|----------------------|----------------------|-----------------|---|-------------------|---------------------|-------------------|
|----------------------|----------------------|-----------------|---|-------------------|---------------------|-------------------|

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|                                   | 1/31/12       | Purchases  | Sales        | (Premiums) | Gain (Loss) | Depreciation | Level 3**    | Level 3***   | 10/31/12      |
|-----------------------------------|---------------|------------|--------------|------------|-------------|--------------|--------------|--------------|---------------|
| <b>Investments in</b>             |               |            |              |            |             |              |              |              |               |
| <b>Securities Assets</b>          |               |            |              |            |             |              |              |              |               |
| U.S. Government Agency Securities | \$ 3,037,482  |            | \$ (89,954)  | \$ 1,375   | \$ 2,320    | \$ (13,802)  |              |              | \$ 2,937,421  |
| Corporate Bonds & Notes:          |               |            |              |            |             |              |              |              |               |
| Airlines                          | 7,893,394     |            | (419,242)    | (8,592)    | 9,521       | 226,992      |              | \$ (582,014) | 7,120,059     |
| Mortgage-Backed Securities        |               |            |              |            |             |              | \$ 4,324,283 |              | 4,324,283     |
| Senior Loans:                     |               |            |              |            |             |              |              |              |               |
| Hotels/Gaming                     |               | \$ 495,625 |              | 253        |             | 4,122        |              |              | 500,000       |
| Warrants:                         |               |            |              |            |             |              |              |              |               |
| Construction & Engineering        |               | 37         |              |            |             |              |              |              | 37            |
| <b>Total Investments</b>          | \$ 10,930,876 | \$ 495,662 | \$ (509,196) | \$ (6,964) | \$ 11,841   | \$ 217,312   | \$ 4,324,283 | \$ (582,014) | \$ 14,881,800 |

|  | Ending Balance at 10/31/12 | Valuation Techniques Used  | Unobservable Inputs      | Input Values       |
|--|----------------------------|----------------------------|--------------------------|--------------------|
| <b>Investment in Securities Assets</b> |                            |                            |                          |                    |
| U.S. Government Agency Securities      | \$ 2,937,421               | Benchmark Pricing          | Security Price Reset     | \$ 98.28           |
| Corporate Bonds & Notes                | 7,120,059                  | Third-party Pricing Vendor | Single Broker Quote      | \$ 107.00 \$115.75 |
| Mortgage-Backed Securities             | 4,324,283                  | Benchmark Pricing          | Security Price Reset     | \$ 108.11          |
| Senior Loans                           | 500,000                    | Third-party Pricing Vendor | Single Broker Quote      | \$ 100.00          |
| Warrants                               | 37                         | Original Cost              | Market Price Fluctuation | \$ 0.01            |
| <b>Total Investments</b>               | \$ 14,881,800              |                            |                          |                    |

\* Other financial instruments are derivatives not reflected in the Schedule of Investments, such as swap agreements and forward foreign currency contracts, which are valued at the unrealized appreciation (depreciation) of the instrument.

\*\* Transferred out of Level 2 into Level 3 because evaluated price from a third-party pricing vendor was not available.

\*\*\* Transferred out of Level 3 into Level 2 because evaluated price with observable inputs from a third-party pricing became available. The net change in unrealized appreciation/depreciation of Level 3 investments which the Fund held at October 31, 2012 was \$512,097.

The following table represents additional information about valuation techniques and inputs used for investments that are measured at fair value and categorized within Level 3 at October 31, 2012:

## Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e. the exit price) in an orderly transaction between market participants. The three levels of the fair value hierarchy are described below:

Level 1 quoted prices in active markets for identical investments that the Fund has the ability to access

Level 2 valuations based on other significant observable inputs, which may include, but are not limited to, quoted prices for similar assets or liabilities, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates or other market corroborated inputs

Level 3 valuations based on significant unobservable inputs (including the Sub-Adviser's or Valuation Committee's own assumptions and single broker quotes in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The following are certain inputs and techniques that the Fund generally uses to evaluate how to classify each major category of assets and liabilities for Level 2 and Level 3, in accordance with Generally Accepted Accounting Principles.

Equity Securities (Common and Preferred Stock) Equity securities traded in inactive markets are valued using inputs which include broker-dealer quotes, recently executed transactions adjusted for changes in the benchmark index, or evaluated price quotes received from independent pricing services that take into account the integrity of the market sector and issuer, the individual characteristics of the security, and information received from broker-dealers and other market sources pertaining to the issuer or security. To the extent that these inputs are observable, the values of equity securities are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

U.S. Treasury Obligations U.S. Treasury obligations are valued by independent pricing services based on pricing models that evaluate the mean between the most recently quoted bid and ask price. The models also take into consideration data received from active market makers and broker-dealers, yield curves, and the spread over comparable U.S. Treasury issues. The spreads change daily in response to market conditions and are generally obtained from the new issue market and broker-dealer sources. To the extent that these inputs are observable, the values of U.S. Treasury obligations are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

Government Sponsored Enterprise and Mortgage-Backed Securities Government sponsored enterprise and mortgage-backed securities are valued by independent pricing services using pricing models based on inputs that include issuer type, coupon, cash flows, mortgage prepayment projection tables and Adjustable Rate Mortgage evaluations that incorporate index data, periodic and life caps, the next coupon reset date, and the convertibility of the bond. To the extent that these inputs are observable, the values of government sponsored enterprise and mortgage-backed securities are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

Municipal Bonds Municipal bonds are valued by independent pricing services based on pricing models that take into account, among other factors, information received from market makers and broker-dealers, current trades, bid-want lists, offerings, market movements, the callability of the bond, state of issuance, benchmark yield curves, and bond insurance. To the extent that these inputs are observable, the values of municipal bonds are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

Sovereign Debt Obligations Sovereign debt obligations are valued by independent pricing services based on discounted cash flow models that incorporate option adjusted spreads along with benchmark curves and credit spreads. In addition, international bond markets are monitored regularly for information pertaining to the issuer and/or the specific issue. To the extent that these inputs are observable, the values of sovereign debt obligations are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

Corporate Bonds & Notes Corporate bonds and notes are generally comprised of two main categories: investment grade bonds and high yield bonds. Investment grade bonds are valued by independent pricing services using various inputs and techniques, which include broker-dealer quotations, live trading levels, recently executed transactions in securities of the issuer or comparable issuers, and option adjusted spread models that include base curve and spread curve inputs. Adjustments to individual bonds can be applied to recognize trading differences compared to other bonds issued by the same issuer. High yield bonds are valued by independent pricing services based primarily on broker-dealer quotations from relevant market makers and recently executed transactions in securities of the issuer or comparable issuers. The broker-dealer quotations received are supported by credit analysis of the issuer that takes into consideration credit quality assessments, daily trading activity, and the activity of the underlying equities, listed bonds and sector-specific trends. To the extent that these inputs are observable, the values of corporate



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bonds and notes are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

Asset-Backed Securities and Collateralized Mortgage Obligations Asset-backed securities and collateralized mortgage obligations are valued by independent pricing services using pricing models based on a security's average life volatility. The models also take into account tranche characteristics such as coupon, average life, collateral types, ratings, the issuer and tranche type, underlying collateral and performance of the collateral, and discount margin for certain floating rate issues. To the extent that these inputs are observable, the values of asset-backed securities and collateralized mortgage obligations are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

Option Contracts Option contracts traded over-the-counter (OTC) are valued by independent pricing services based on pricing models that incorporate various inputs such as interest rates, credit spreads, currency exchange rates and volatility measurements for in-the-money, at-the-money, and out-of-the-money contracts based on a given strike price. To the extent that these inputs are observable, the values of OTC option contracts are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

Forward Foreign Currency Contracts Forward foreign currency contracts are valued by independent pricing services using various inputs and techniques, which include broker-dealer quotations, actual trading information and foreign currency exchange rates gathered from leading market makers and foreign currency exchange trading centers throughout the world. To the extent that these inputs are observable, the values of forward foreign currency contracts are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

Interest Rate Swaps OTC interest rate swaps are valued by independent pricing services using pricing models that are based on real-time intraday snapshots of relevant interest rate curves that are built using the most actively traded securities for a given maturity. The pricing models also incorporate cash and money market rates. In addition, market data pertaining to interest rate swaps is monitored regularly to ensure that interest rates are properly depicting the current market rate. Centrally cleared swaps are valued at the price determined by the relevant exchange. To the extent that these inputs are observable, the values of interest rate swaps are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

Credit Default Swaps Credit default swaps traded over-the-counter (OTC) are valued by independent pricing services using pricing models that take into account, among other factors, information received from market makers and broker-dealers, default probabilities from index specific credit spread curves, recovery rates, and cash flows. To the extent that these inputs are observable, the values of OTC credit default swaps are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

Senior Loans Senior loans are valued by independent pricing services based on the average of quoted prices received from multiple dealers or valued relative to other benchmark securities when broker-dealer quotes are unavailable. To the extent that these inputs are observable, the values of senior loans are categorized as Level 2. To the extent that these inputs are unobservable, the values are categorized as Level 3.

The valuation techniques used by the Fund to measure fair value during the nine months ended October 31, 2012 were intended to maximize the use of observable inputs and to minimize the use of unobservable inputs.

The Fund's policy is to recognize transfers between levels at the end of the reporting period. An investment asset's or liability's level within the fair value hierarchy is based on the lowest level input, individually or in the aggregate, that is significant to the fair value measurement. The objective of fair value measurement remains the same even when there is a significant decrease in the volume and level of activity for an asset or liability and regardless of the valuation technique used. Assets categorized as Level 1 or 2 as of period end may have been transferred between Levels 1 and 2 since the prior period due to changes in the valuation method utilized in valuing the investments.

**Glossary:**

ABS Asset-Backed Securities

AUD Australian Dollar

£ British Pound

CMO Collateralized Mortgage Obligation

Euro

FRN Floating Rate Note

LIBOR London Inter-Bank Offered Rate

MBIA insured by Municipal Bond Investors Assurance

MBS Mortgage-Backed Securities

OTC Over the Counter

PIK Payment-in-Kind

TBA To Be Announced

**Other Investments:**

(A) OTC credit default swap agreements outstanding at October 31, 2012:

Sell protection swap agreements <sup>(1)</sup>:

| Swap Counterparty/<br>Referenced Debt Issuer | Notional Amount<br>(000s) <sup>(3)</sup> | Credit<br>Spread <sup>(2)</sup> | Termination<br>Date | Payments<br>Received | Market<br>Value<br><sup>(4)</sup> | Upfront<br>Premiums<br>Paid(Received) | Unrealized<br>Appreciation<br>(Depreciation) |
|--|--|---------------------------------|---------------------|----------------------|-----------------------------------|---------------------------------------|--|
| <b>Bank of America:</b>                      |  |                                 |                     |                      |                                   |                                       |  |
| American Express                             | \$ 8,000                                 | 0.21%                           | 12/20/13            | 4.10%                | \$ 394,654                        |                                       | \$ 394,654                                   |
| SLM  | 5,000                                    | 0.72                            | 12/20/13            | 5.00                 | 272,937                           | \$ (612,500)                          | 885,437                                      |
| <b>BNP Paribas:</b>                          |  |                                 |                     |                      |                                   |                                       |  |
| General Electric                             | 800                                      | 0.35                            | 12/20/13            | 4.60                 | 43,160                            |                                       | 43,160                                       |
| <b>Citigroup:</b>                            |  |                                 |                     |                      |                                   |                                       |  |
| American Express                             | 500                                      | 0.21                            | 12/20/13            | 4.30                 | 25,927                            |                                       | 25,927                                       |
| SLM  | 6,000                                    | 0.72                            | 12/20/13            | 5.00                 | 327,524                           | 518,648                               | (191,124)                                    |
| SLM  | 1,300                                    | 0.72                            | 12/20/13            | 5.00                 | 70,964                            | (156,000)                             | 226,964                                      |
| <b>Credit Suisse First Boston:</b>           |  |                                 |                     |                      |                                   |                                       |  |
| Nokia Oyj                                    | 2,000                                    | 8.81                            | 6/20/17             | 5.00                 | (336,872)                         | (378,750)                             | 41,878                                       |
| <b>Deutsche Bank:</b>                        |  |                                 |                     |                      |                                   |                                       |  |
| General Electric                             | \$ 4,100                                 | 0.35                            | 12/20/13            | 4.78                 | 230,242                           |                                       | 230,242                                      |
| General Electric                             | 8,000                                    | 0.35                            | 12/20/13            | 4.82                 | 453,790                           |                                       | 453,790                                      |
| SLM  | 2,600                                    | 0.72                            | 12/20/13            | 5.00                 | 141,927                           | (318,500)                             | 460,427                                      |
| <b>Morgan Stanley:</b>                       |  |                                 |                     |                      |                                   |                                       |  |
| Merrill Lynch & Co.                          | 5,000                                    | 1.33                            | 9/20/16             | 1.00                 | (56,490)                          | (741,654)                             | 685,164                                      |
|  |  |                                 |                     |                      | \$ 1,567,763                      | \$ (1,688,756)                        | \$ 3,256,519                                 |

- (1) *If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.*
- (2) *Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate or sovereign issues as of period end serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.*
- (3) *This represents the maximum potential amount the Fund could be required to make available as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.*
- (4) *The quoted market prices and resulting values for credit default swap agreements serve as an indicator of the status at October 31, 2012 of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement been closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.*

(B) Centrally cleared interest rate swap agreements outstanding at October 31, 2012:

| Broker (Exchange)   | Notional Amount<br>(000s) | Termination<br>Date | Payments<br>Made | Rate Type<br>Payments<br>Received | Market<br>Value | Unrealized<br>Depreciation |
|---------------------|---------------------------|---------------------|------------------|-----------------------------------|-----------------|----------------------------|
| Goldman Sachs (CME) |                           |                     |                  | 3-Month                           |                 |                            |
|                     | \$ 170,000                | 12/19/22            | 1.75%            | USD-LIBOR                         | \$ 292,837      | \$ (1,235,463)             |

CME Chicago Mercantile Exchange

LIBOR London Inter-Bank Offered Rate

OTC Over the Counter

(C) Forward foreign currency contracts outstanding at October 31, 2012:

|   | Counterparty               | U.S.\$ Value on<br>Origination Date | U.S.\$ Value<br>October 31, 2012 | Unrealized<br>Appreciation<br>(Depreciation) |
|---|----------------------------|-------------------------------------|----------------------------------|--|
| <b>Purchased:</b>                             |                            |                                     |                                  |  |
| 101,000 British Pound settling 12/12/12       | Royal Bank of Canada       | \$ 163,816                          | \$ 162,968                       | \$ (848)                                     |
| 226,000 British Pound settling 12/12/12       | Royal Bank of Scotland     | 363,865                             | 364,660                          | 795  |
| <b>Sold:</b>                                  |                            |                                     |                                  |  |
| 2,673,000 Australian Dollar settling 11/21/12 | Citigroup                  | 2,723,988                           | 2,770,542                        | (46,554)                                     |
| 5,723,000 British Pound settling 12/12/12     | Credit Suisse First Boston | 9,094,230                           | 9,234,290                        | (140,060)                                    |

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|  |                        |            |            |              |
|--|------------------------|------------|------------|--------------|
| 12,576,000 British Pound settling 12/12/12 | Royal Bank of Scotland | 20,106,635 | 20,291,881 | (185,246)    |
| 4,135,000 Euro settling 1/15/13            | Bank of America        | 5,376,463  | 5,363,645  | 12,818       |
| 7,264,000 Euro settling 1/15/13            | BNP Paribas            | 9,368,853  | 9,422,374  | (53,521)     |
| 5,207,000 Euro settling 1/15/13            | UBS                    | 6,809,246  | 6,754,172  | 55,074       |
|  |                        |            |            | \$ (357,542) |

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At October 31, 2012, the Fund held \$2,405,000 in cash as collateral for derivatives and delayed-delivery securities. The Fund pledged \$4,949,000 in cash as collateral for derivatives. Cash collateral held may be invested in accordance with the Fund's investment strategy.

(D) Open reverse repurchase agreements at October 31, 2012:

| Counterparty               | Rate  | Trade Date | Due Date | Principal & Interest | Principal      |
|----------------------------|-------|------------|----------|----------------------|----------------|
| Barclays Bank              | 0.40% | 10/4/12    | 11/2/12  | \$ 5,184,613         | \$ 5,183,000   |
|                            | 0.55  | 10/22/12   | 1/22/13  | 14,168,163           | 14,166,000     |
|                            | 0.60  | 8/10/12    | 11/15/12 | 1,161,605            | 1,160,000      |
|                            | 0.60  | 8/23/12    | 11/26/12 | 1,616,884            | 1,615,000      |
| Credit Suisse First Boston | 0.50  | 9/18/12    | 12/18/12 | 2,926,788            | 2,925,000      |
|                            | 0.60  | 9/13/12    | 12/13/12 | 23,170,907           | 23,152,000     |
|                            | 0.65  | 9/18/12    | 12/18/12 | 5,271,184            | 5,267,000      |
| Deutsche Bank              | 0.43  | 10/11/12   | 11/14/12 | 571,144              | 571,000        |
|                            | 0.44  | 10/11/12   | 11/14/12 | 105,302,019          | 105,275,000    |
|                            | 0.62  | 8/17/12    | 11/19/12 | 14,447,887           | 14,429,000     |
|                            | 0.62  | 8/22/12    | 11/21/12 | 7,198,792            | 7,190,000      |
|                            | 0.77  | 9/17/12    | 12/17/12 | 4,247,084            | 4,243,000      |
|                            | 0.80  | 8/16/12    | 11/16/12 | 6,869,735            | 6,858,000      |
|                            | 0.80  | 8/17/12    | 11/19/12 | 12,373,863           | 12,353,000     |
|                            | 0.80  | 8/28/12    | 11/28/12 | 1,035,494            | 1,034,000      |
| Goldman Sachs              | 0.35  | 10/11/12   | 11/14/12 | 162,835,238          | 162,802,000    |
|                            | 0.35  | 10/17/12   | 11/14/12 | 2,000,292            | 2,000,000      |
| JPMorgan Chase             | 0.60  | 10/11/12   | 11/14/12 | 51,808,126           | 51,790,000     |
| Royal Bank of Canada       | 0.662 | 9/7/12     | 12/7/12  | 5,088,141            | 5,083,000      |
| Royal Bank of Scotland     | 0.60  | 8/17/12    | 11/20/12 | 20,944,496           | 20,918,000     |
| UBS                        | 0.52  | 8/20/12    | 11/21/12 | 3,754,955            | 3,751,000      |
|                            | 0.55  | 8/20/12    | 11/21/12 | 5,772,431            | 5,766,000      |
|                            |       |            |          |                      | \$ 457,531,000 |

The weighted average daily balance of reverse repurchase agreements outstanding during the nine months ended October 31, 2012 was \$411,009,949 at a weighted average interest rate of 0.49%. The total market value of underlying collateral (refer to the Schedule of Investments for positions transferred for the benefit of the counterparty as collateral) for open reverse repurchase agreements at October 31, 2012 was \$484,320,789.

At October 31, 2012, the Fund held \$561,065 and \$680,000 in principal value of U.S. Treasury Bills and Corporate Bonds, respectively, and \$480,000 in cash as collateral for open reverse repurchase agreements. Cash collateral held may be invested in accordance with the Fund's investment strategy. Securities held as collateral will not be pledged and are not reflected in the Schedule of Investments.

**Item 2. Controls and Procedures**

(a) The registrant's President and Chief Executive Officer and Treasurer, Principal Financial & Accounting Officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Act (17 CFR 270.30a-3(c))) are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this document.

(b) There were no significant changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits**

(a) Exhibit 99.302 Cert. Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant: PIMCO Strategic Global Government Fund, Inc.

By /s/ Brian S. Shlissel  
President & Chief Executive Officer

Date: December 27, 2012

By /s/ Lawrence G. Altadonna  
Treasurer, Principal Financial &

Accounting Officer

Date: December 27, 2012

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By /s/ Brian S. Shlissel  
President & Chief Executive Officer

Date: December 27, 2012

By /s/ Lawrence G. Altadonna  
Treasurer, Principal Financial &

Accounting Officer

Date: December 27, 2012