

PIMCO CALIFORNIA MUNICIPAL INCOME FUND II  
Form N-Q  
October 28, 2014

**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>811-21077</b>
<b>Registrant Name:</b>	<b>PIMCO California Municipal Income Fund II</b>
Address of Principal Executive Offices:	1633 Broadway New York, NY 10019
Name and Address of Agent for Service:	William G. Galipeau 1633 Broadway New York, NY 10019
Registrant's telephone number, including area code:	844-337-4626
Date of Fiscal Year End:	May 31, 2014
Date of Reporting Period:	August 31, 2014



**Item 1. Schedule of Investments****PIMCO California Municipal Income Fund II**

August 31, 2014 (Unaudited)

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
<b>INVESTMENTS IN SECURITIES 170.7%</b>		
<b>MUNICIPAL BONDS &amp; NOTES 164.2%</b>		
<b>CALIFORNIA 157.9%</b>		
<b>Alhambra, California Revenue Bonds, Series 2010</b>		
7.625% due 01/01/2040	\$ 2,000	\$ 2,171
<b>California County Tobacco Securitization Agency Revenue Bonds, Series 2002</b>		
5.875% due 06/01/2043	1,800	1,800
<b>California County Tobacco Securitization Agency Revenue Bonds, Series 2006</b>		
5.600% due 06/01/2036	1,500	1,283
<b>California Health Facilities Financing Authority Revenue Bonds, (NPFGC/IBC Insured), Series 2007</b>		
5.000% due 11/15/2042	4,220	4,540
<b>California Health Facilities Financing Authority Revenue Bonds, Series 2007</b>		
5.250% due 11/15/2046	12,195	13,078
<b>California Health Facilities Financing Authority Revenue Bonds, Series 2008</b>		
5.250% due 11/15/2040	3,700	4,151
<b>California Health Facilities Financing Authority Revenue Bonds, Series 2009</b>		
5.750% due 09/01/2039	250	283
6.000% due 07/01/2039	3,000	3,404
6.500% due 11/01/2038	500	594
<b>California Health Facilities Financing Authority Revenue Bonds, Series 2011</b>		
5.000% due 08/15/2035	1,000	1,115
<b>California Health Facilities Financing Authority Revenue Bonds, Series 2012</b>		
5.000% due 11/15/2034	1,000	1,051
5.000% due 11/15/2040	4,000	4,381
5.000% due 08/15/2051	8,755	9,520
<b>California Infrastructure &amp; Economic Development Bank Revenue Bonds, Series 2008</b>		
5.250% due 02/01/2038	175	187
<b>California Infrastructure &amp; Economic Development Bank Revenue Bonds, Series 2013</b>		

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5.000% due 02/01/2039	10,000	11,084
<b>California Municipal Finance Authority Revenue Bonds, Series 2011</b>		
7.750% due 04/01/2031	1,130	1,329
<b>California Pollution Control Financing Authority Revenue Bonds, Series 2010</b>		
5.250% due 08/01/2040	1,500	1,597
<b>California State General Obligation Bonds, Series 2006</b>		
5.000% due 09/01/2031	2,500	2,704
<b>California State General Obligation Bonds, Series 2009</b>		
6.000% due 04/01/2038	10,000	11,924
<b>California State General Obligation Bonds, Series 2013</b>		
5.000% due 11/01/2043	7,000	7,881
<b>California State Public Works Board Revenue Bonds, Series 2008</b>		
5.000% due 03/01/2033	7,915	9,131
<b>California State Public Works Board Revenue Bonds, Series 2009</b>		
5.750% due 10/01/2030	3,000	3,498
6.000% due 11/01/2034	2,000	2,364
<b>California State Public Works Board Revenue Bonds, Series 2011</b>		
5.000% due 12/01/2029	2,000	2,279
<b>California State Public Works Board Revenue Bonds, Series 2013</b>		
5.000% due 03/01/2038	2,500	2,789
<b>California Statewide Communities Development Authority Revenue Bonds, (FGIC Insured), Series 2007</b>		
5.750% due 07/01/2047	3,700	4,109
<b>California Statewide Communities Development Authority Revenue Bonds, (FHA Insured), Series 2009</b>		
6.625% due 08/01/2029	2,135	2,540
6.750% due 02/01/2038	7,860	9,350
<b>California Statewide Communities Development Authority Revenue Bonds, Series 2006</b>		
5.000% due 11/01/2029	500	503
<b>California Statewide Communities Development Authority Revenue Bonds, Series 2007</b>		
5.150% due 07/01/2030	250	251
5.250% due 07/01/2042	1,250	1,204
<b>California Statewide Communities Development Authority Revenue Bonds, Series 2008</b>		
5.250% due 11/15/2048	5,490	5,937
5.500% due 07/01/2031	3,040	3,336
<b>California Statewide Communities Development Authority Revenue Bonds, Series 2010</b>		
7.000% due 07/01/2040	3,760	4,172
7.500% due 06/01/2042	1,000	1,111
<b>California Statewide Communities Development Authority Revenue Bonds, Series 2011</b>		
6.000% due 08/15/2042	5,600	6,728

<b>California Statewide Communities Development Authority</b>		
<b>Revenue Bonds, Series 2012</b>		
5.000% due 04/01/2042	9,705	10,673
5.375% due 05/15/2038	4,500	4,855
<b>Chabot-Las Positas Community College District, California</b>		
<b>General Obligation Bonds, (AMBAC Insured), Series 2006</b>		
0.000% due 08/01/2036	17,305	5,793
0.000% due 08/01/2037	5,000	1,588
0.000% due 08/01/2043	15,000	3,488
<b>Chula Vista, California Revenue Bonds, Series 2004</b>		
5.875% due 02/15/2034	1,000	1,151

<b>Coronado Community Development Agency, California Tax Allocation Bonds, (AMBAC Insured), Series 2005</b>		
4.875% due 09/01/2035	8,685	8,790
<b>Desert Community College District, California General Obligation Bonds, (AGM Insured), Series 2007</b>		
0.000% due 08/01/2046	25,000	4,494
<b>Desert Community College District, California General Obligation Bonds, (AGM Insured), Series 2009</b>		
8.060% due 08/01/2032	6,035	7,227
<b>Fremont Community Facilities District No. 1, California Special Tax Bonds, Series 2005</b>		
5.300% due 09/01/2030	1,440	1,448
<b>Golden State, California Tobacco Securitization Corp. Revenue Bonds, (AMBAC Insured), Series 2005</b>		
5.000% due 06/01/2045	13,885	14,124
<b>Golden State, California Tobacco Securitization Corp. Revenue Bonds, (FGIC Insured), Series 2005</b>		
5.000% due 06/01/2045	6,000	6,103
<b>Golden State, California Tobacco Securitization Corp. Revenue Bonds, Series 2005</b>		
5.000% due 06/01/2045	3,500	3,560
<b>Golden State, California Tobacco Securitization Corp. Revenue Bonds, Series 2007</b>		
5.125% due 06/01/2047	8,500	6,341
5.750% due 06/01/2047	31,415	25,809
<b>Imperial Irrigation District, California Revenue Bonds, Series 2011</b>		
5.000% due 11/01/2041	4,500	4,931
<b>Irvine Unified School District, California Special Tax Bonds, Series 2010</b>		
6.700% due 09/01/2035	515	564
<b>JPMorgan Chase Putters/Drivers Trust, California Revenue Bonds, Series 2009</b>		
5.000% due 07/01/2037	5,000	5,471
<b>JPMorgan Chase Putters/Drivers Trust, California Revenue Bonds, Series 2010</b>		
8.031% due 05/15/2034	7,500	9,203
<b>JPMorgan Chase Putters/Drivers Trust, California Revenue Notes, Series 2009</b>		
5.000% due 04/01/2039	20,000	23,108
<b>Lancaster Redevelopment Agency, California Tax Allocation Bonds, Series 2009</b>		
6.875% due 08/01/2039	1,000	1,227
<b>Long Beach Bond Finance Authority, California Revenue Bonds, Series 2007</b>		
5.500% due 11/15/2037	7,500	8,936
<b>Long Beach Unified School District, California General Obligation Bonds, Series 2009</b>		

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5.250% due 08/01/2033	10,000	11,248
<b>Long Beach, California Airport System Revenue Bonds, Series 2010</b>		
5.000% due 06/01/2040	500	526
<b>Los Angeles Community College District, California General Obligation Bonds, Series 2009</b>		
11.846% due 08/01/2033	4,000	5,439
<b>Los Angeles Department of Water &amp; Power, California Revenue Bonds, Series 2005</b>		
4.750% due 07/01/2030	15,000	15,412
<b>Los Angeles Department of Water &amp; Power, California Revenue Bonds, Series 2012</b>		
5.000% due 07/01/2036	3,000	3,409
<b>Los Angeles Department of Water &amp; Power, California Revenue Bonds, Series 2014</b>		
5.000% due 07/01/2043	3,000	3,414
<b>Los Angeles Unified School District, California General Obligation Bonds, Series 2009</b>		
5.000% due 01/01/2034	11,000	12,413
<b>M-S-R Energy Authority, California Revenue Bonds, Series 2009</b>		
6.500% due 11/01/2039	7,175	9,682
<b>Manteca Redevelopment Agency, California Tax Allocation Bonds, (AMBAC Insured), Series 2004</b>		
5.000% due 10/01/2036	10,000	10,044
<b>Oakland Unified School District/Alameda County, California General Obligation Bonds, Series 2009</b>		
6.125% due 08/01/2029	5,000	5,708
<b>Palomar Health, California Certificates of Participation Bonds, Series 2009</b>		
6.750% due 11/01/2039	4,750	5,048
<b>Placentia-Yorba Linda Unified School District, California Certificates of Participation Bonds, (FGIC Insured), Series 2006</b>		
5.000% due 10/01/2032	10,000	10,367
<b>Poway Unified School District, California General Obligation Bonds, Series 2011</b>		
0.000% due 08/01/2040	11,000	3,464
0.000% due 08/01/2046	16,000	3,796
<b>Roseville Redevelopment Agency, California Tax Allocation Bonds, (NPFGC Insured), Series 2002</b>		
5.000% due 09/01/2032	2,000	2,005
<b>Ross Valley School District, California General Obligation Bonds, Series 2012</b>		
5.000% due 08/01/2042	1,375	1,520
<b>San Diego Community College District, California General Obligation Notes, Series 2009</b>		
8.533% due 02/01/2017	5,000	6,370
<b>San Diego Public Facilities Financing Authority Sewer, California Revenue Bonds, Series 2009</b>		
5.250% due 05/15/2039	1,000	1,116

<b>San Diego Public Facilities Financing Authority Water, California Revenue Bonds, Series 2009</b>		
5.250% due 08/01/2038	4,000	4,486
<b>San Diego Regional Building Authority, California Revenue Bonds, Series 2009</b>		
5.375% due 02/01/2036	2,800	3,101
<b>San Diego Unified School District, California General Obligation Bonds, (AGM Insured), Series 2005</b>		
4.750% due 07/01/2027	2,800	2,931
<b>San Francisco, California City &amp; County Certificates of Participation Bonds, Series 2009</b>		
5.250% due 04/01/2031	300	336
<b>San Jose, California Hotel Tax Revenue Bonds, Series 2011</b>		
6.500% due 05/01/2036	1,000	1,194
<b>San Marcos Unified School District, California General Obligation Bonds, Series 2011</b>		
5.000% due 08/01/2038	1,300	1,434
<b>Santa Cruz County, California Certificates of Participation Bonds, Series 2002</b>		
5.250% due 08/01/2032	1,260	1,271
<b>Santa Cruz County, California Redevelopment Agency Tax Allocation Bonds, Series 2009</b>		
7.000% due 09/01/2036	1,500	1,764
<b>Torrance, California Revenue Bonds, Series 2010</b>		
5.000% due 09/01/2040	3,100	3,305
<b>Turlock Irrigation District, California Revenue Bonds, Series 2011</b>		
5.500% due 01/01/2041	1,700	1,895

<b>Tustin Unified School District, California Special Tax Bonds, Series 2010</b>		
6.000% due 09/01/2040	1,000	1,087
<b>Washington Township Health Care District, California General Obligation Bonds, Series 2013</b>		
5.000% due 08/01/2043	3,000	3,284