

PRESS RELEASE

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P I M C O

## **PIMCO Canada Announces Special Meeting Details for the Proposed Mergers of Certain Closed-end Funds**

**TORONTO, ONTARIO (October 18, 2024)** – PIMCO Canada Corp. (“PIMCO Canada”) announces further details about the previously announced proposed mergers (the “Mergers”) of PIMCO Tactical Income Fund (TSX: PTI), PIMCO Tactical Income Opportunities Fund (TSX: PTO) and PIMCO Multi-Sector Income Fund (TSX: PIX) (collectively, the “Existing Funds”) into a new closed-end fund to be managed by PIMCO Canada, PIMCO Monthly Enhanced Income Fund (“PMEI”).

Pursuant to the terms of the Mergers, holders of units of the Existing Funds will become holders of the same class of units of PMEI. PIMCO Canada has determined that it is in the best interests of unitholders of the Existing Funds to merge into a single fund, which would permit PMEI to: (i) increase liquidity on the secondary market, and (ii) benefit from significant economies of scale, including greater investment flexibility. None of the costs and expenses associated with the Mergers will be borne by the Existing Funds or their respective unitholders. All such costs will be borne by the Manager.

The Mergers will be voted on at special meetings (the “Meetings”) of unitholders of the Existing Funds to be held on December 4, 2024. If required, adjourned meetings will be held on December 5, 2024. The record date for the purpose of determining which unitholders are entitled to receive notice of, and to vote at, the Meetings is October 16, 2024. Subject to the receipt of all necessary regulatory, unitholder and other third party approvals, and obtaining a receipt for the final non-offering prospectus of PMEI, it is expected that the proposed Mergers will take effect on or about December 20, 2024, or such other date as the Manager may determine in its sole discretion.

In advance of the Meetings, a notice-and-access document will be sent on or about October 31, 2024 to unitholders of record as at October 16, 2024. The notice-and-access document will describe how unitholders can obtain a copy of the management information circular (the “Circular”) that contains full details of the proposed Mergers. The notice-and-access document and the Circular are also available at [www.sedarplus.ca](http://www.sedarplus.ca) and [www.pimco.ca](http://www.pimco.ca).

The independent review committee of each Existing Fund has reviewed the proposed Mergers, including the proposed steps to be taken in implementing the proposed Mergers, and has

concluded that the proposed Mergers represent the business judgment of the Manager, uninfluenced by considerations other than the best interests of the Existing Funds, and the proposed Mergers will achieve a fair and reasonable result for each of the Existing Funds.

In addition, in anticipation of the proposed Merger, PIMCO Tactical Income Fund has terminated its “at-the-market” equity program effective today.

For further information on PIMCO Canada and the PIMCO funds, please visit [www.pimco.ca](http://www.pimco.ca) or call us at 1 866 341 3350 (416 368 3350 in Toronto).

### **About PIMCO**

PIMCO is one of the world’s premier fixed income investment managers. With its launch in 1971 in Newport Beach, California, PIMCO introduced investors to a total return approach to fixed income investing. In the 50+ years since, the firm continued to bring innovation and expertise to our partnership with clients seeking the best investment solutions. Today PIMCO has offices across the globe and 2,500+ professionals united by a single purpose: creating opportunities for investors in every environment. PIMCO is owned by Allianz SE, a leading global diversified financial services provider.

### **Forward-Looking Statements**

Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions “expect”, “intend”, “will” and similar expressions to the extent they relate to the Funds. The forward-looking statements are not historical facts but reflect the Fund’s, PIMCO Canada and/or PIMCO’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including, but not limited to, market factors. Although the Fund, PIMCO Canada and/or PIMCO believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. The Fund, PIMCO Canada and/or PIMCO undertakes no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other factors which affect this information, except as required by law.

*You will usually pay brokerage fees to your dealer if you purchase or sell units of the investment funds on Toronto Stock Exchange. If the units are purchased or sold on the TSX, investors may pay more than the current net asset value when buying units of the investment fund and may receive less than the current net asset value when selling them. There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the fund in these documents. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.*

**A word about risk: All investments** contain risk and may lose value. Investing in the **bond market** is subject to risks, including market, interest rate, issuer, credit, inflation risk, and liquidity risk. The value of most bonds and bond strategies are impacted by changes in interest rates. Bonds and bond strategies with longer durations tend to be more sensitive and volatile than those with shorter durations; bond prices generally fall as interest rates rise, and low interest rate environments increase this risk. Reductions in bond counterparty capacity may contribute to decreased market liquidity and increased price volatility. Bond investments may be worth more or less than the original cost when redeemed.

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PIMCO Canada has retained PIMCO LLC as sub-adviser. PIMCO Canada will remain responsible for any loss that arises out of the failure of its sub-adviser.

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