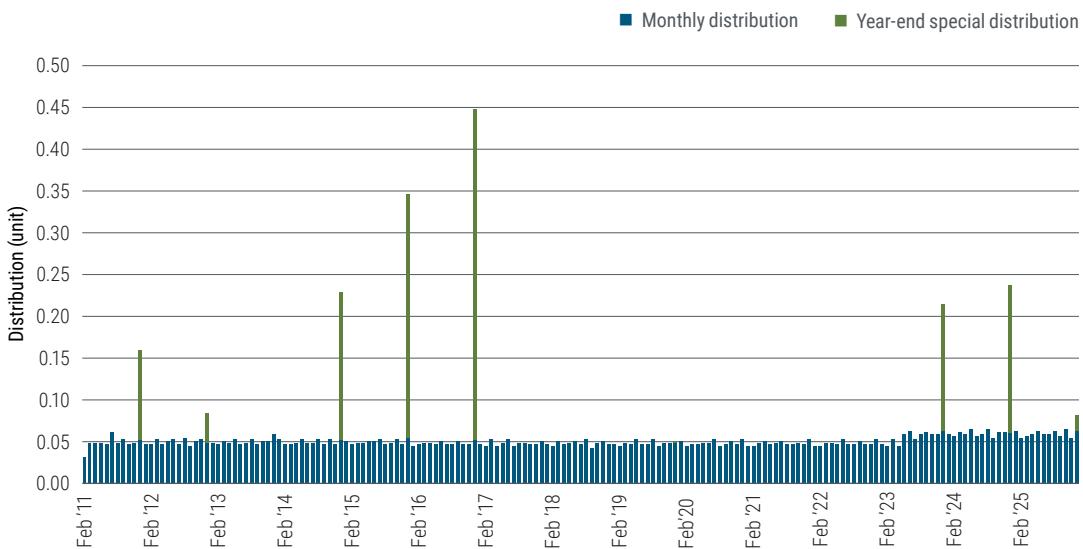


# 15+ Years of Consistent Income.\*

## PIMCO MONTHLY INCOME FUND (CANADA) F UNITS DISTRIBUTION

Over a decade of delivering a consistent stream of monthly income.



PIMCO Monthly Income Fund (Canada) (Inception: 20 Jan '11)	Since Inception	Annualized Returns (%)						
		10 yrs.	5 yrs.	3 yrs.	1 yr.	6 mos.	3 mos.	
Monthly Income Fund (After Fees) - A series	6.46	3.73	2.75	6.85	8.68	4.35	2.09	
Monthly Income Fund (After Fees) - F series	6.97	4.25	3.27	7.39	9.22	4.61	2.22	
Bloomberg U.S. Aggregate Index (CAD Hedged)	2.27	1.35	-1.18	3.39	5.46	2.22	0.64	

## Calendar year returns (net of fees)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 YTD
<b>Series A</b>	23.99	6.35	6.62	2.39	7.06	6.38	0.08	6.56	3.66	1.10	-7.13	7.36	4.55	8.68%
<b>Series F</b>	24.55	6.79	7.04	2.80	7.59	6.89	0.57	7.08	4.18	1.60	-6.62	7.91	5.07	9.22%

As of 31 December 2025. Source: PIMCO

\*The PIMCO Monthly Income Fund (Canada) has issued a distribution for each month since inception. No guarantee is being made that a future distribution will be issued.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual, compounded total returns including changes in unit value and reinvestment of all dividends and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Differences in the Fund's performance versus the Bloomberg U.S. Aggregate Index CAD Hedged (the "Index") and related attribution information with respect to particular categories of securities or individual positions may be attributable, in part, to differences in the pricing methodologies used by the Fund and the Index.

**Past performance is not a guarantee or a reliable indicator of future results.** Additional year-end distributions are made with excess income accrued daily throughout the year. Year-end and monthly distribution payments are not guaranteed and are subject to fluctuation.

## PIMCO MONTHLY INCOME FUND (CANADA)

- Targets PIMCO's best risk-adjusted income-generating ideas around the world
- Seeks to maximize current income consistent with preservation of capital and prudent investment management
- Invests in a range of securities including government bonds, corporate credit, mortgage backed securities and investments tied to emerging markets
- The portfolio is available in a hedged format to either CAD or USD, with flexibility to invest up to 10% in non-base currencies.

# PIMCO Monthly Income Fund (Canada) invests across all sectors of the \$156 trillion global fixed income markets in search of attractive returns

## DURATION

- We maintain a tactical stance on overall duration positioning in the portfolio, reflecting the diverging monetary policies across the globe.

## SPREAD

- Maintain high conviction in Agency MBS and other securitized credit like non-Agency MBS
- Seek selective opportunities in corporate credit emphasizing exposure across more defensive industries
- Focus on high quality emerging market exposure – including local rates as well as sovereign and quasi-sovereign credit – as a source of diversification and attractive carry

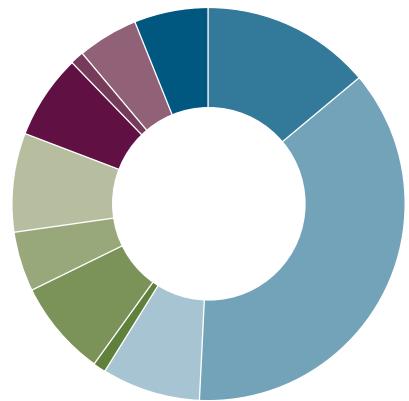
Source: PIMCO. As of 31 December 2025. References to Agency and non-agency mortgage-backed securities refer to mortgages issued in the United States.

1 Government related may include nominal and inflation-protected Treasuries, agencies, interest rate swaps, Treasury futures and options, FDIC-guaranteed and government-guaranteed corporate securities.

2 The chart only excludes Japanese interest rate swaps as they produce a negative exposure.

Gross Market Value (GMV%) is calculated differently than Percent Market Value (PMV%), which is the Fund's official sector reporting. GMV% does not include the notional value of swap exposures and excludes reverse repos from its calculation. \*\*"Government Related" includes nominal and inflation-protected Treasuries, agencies and FDIC-guaranteed and government-guaranteed corporate securities from the U.S., Japan, United Kingdom, Australia, Canada, and European Union. \*\*"Government-Related" excludes any interest rate linked derivatives used to manage the fund's duration exposure in the United States. Derivative instruments includes interest rate swaps, futures, and swap options. "ABS" contains traditional ABS, CLOs and CDOs. "Other" contains municipal securities and preferred stock or common stock obtained through restructuring opportunities.

Portfolio Breakdown (Gross Market Value %)



Cash	6%	IG Credit	5%
Government Related	14%	Non-Agency MBS	8%
Agency MBS	37%	Emerging Markets	7%
ABS	8%	Bank Loan	1%
CMBS	1%	High Yield	5%
Non US RMBS	8%	Other	0%

## PIMCO adds value by adjusting exposures through continually shifting market conditions

- The Fund seeks to be diversified across high quality and higher yielding sectors, and will seek to implement the firm's top-down economic views within the fund's positioning.
- We anticipate increased geopolitical risks and market volatility in the coming year. Within the Monthly Income Fund, we are emphasizing high-quality, liquid exposures that should remain resilient across market environments.

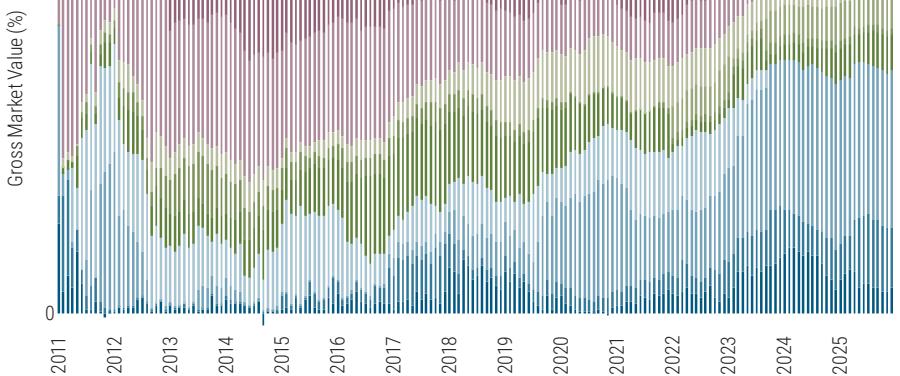
The Fund balances exposures across higher quality and higher yielding sectors



Source: PIMCO. As of 31 December 2025.

1 Government Related may include nominal and inflation-protected Treasuries, agencies, interest rate swaps, Treasury futures and options, FDIC-guaranteed and government-guaranteed corporate securities.

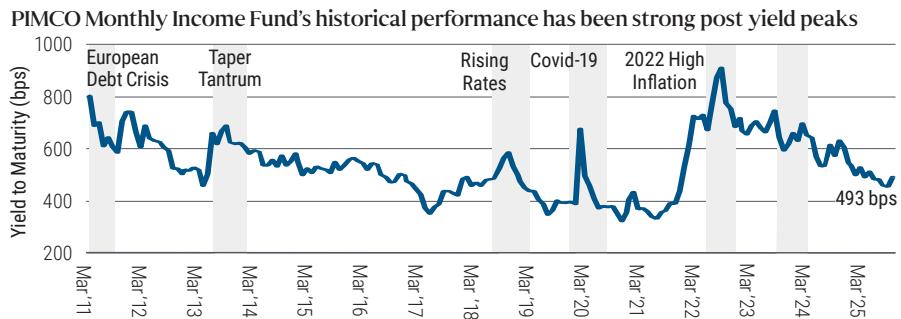
\* Excludes Japanese interest rate swaps as they produce negative exposures. Bond exposure is defined as the market exposure inclusive of notional values.



## Historically, Monthly Income Fund has provided a higher, more attractive yield profile compared to traditional fixed income

- Monthly Income Fund (Canada) seeks to invest in the best risk-adjusted income ideas across the entire global fixed income universe
- In the current market environment, we seek to balance an attractive yield with a higher quality portfolio
- Monthly Income Fund continues to deliver income well in excess of broader fixed income markets

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.



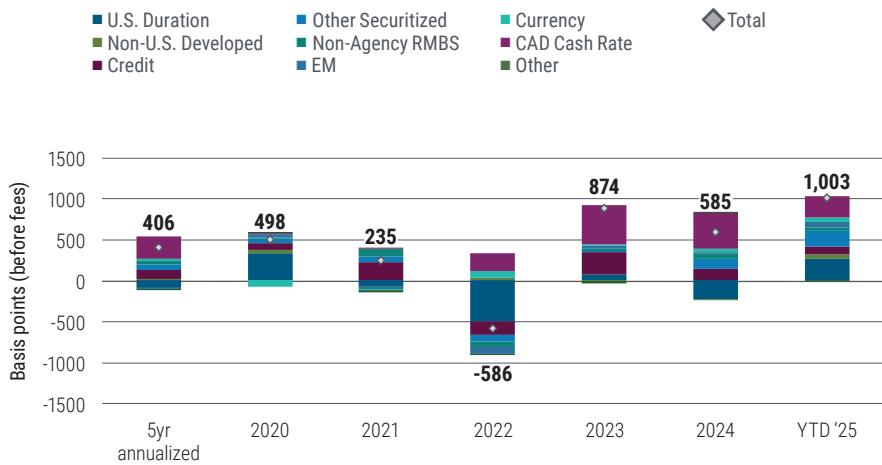
Time Period	Peak Yield (%)	Returns Following Peak Yields (%)			
Event Description	Date	YTM	1-year	3-year	5-year
European Debt Crises	31/03/11	8.06	16.14	15.04	10.82
2013 Taper Tantrum	9/5/13	6.91	12.51	7.25	6.17
2018 Rising Rates	11/12/18	5.91	7.27	5.29	2.15
COVID-19	3/23/20	6.81	18.65	5.37	6.10
2022 High Inflation	10/20/22	9.15	5.10	9.06	-

As of 31 December 2025. SOURCE: PIMCO. Past performance is not a guarantee or a reliable indicator of future results.

Yield to Maturity (YTM) is the estimated total return of a bond if held to maturity. YTM accounts for the present value of a bond's future coupon payments. PIMCO calculates a Fund's Estimated YTM by averaging the YTM of each security held in the Fund on a market-weighted basis. PIMCO pulls each security's YTM from PIMCO's Portfolio Analytics database. In general, the calculation will incorporate the yield based on the notional value of all derivative instruments held by a Fund. The measure does not reflect the deduction of fees and expenses and is not necessarily indicative of the Fund's actual performance. A portfolio's actual yield or distribution rate may be significantly lower than its estimated YTM in practice. Also, estimated YTM is not intended to indicate that a portfolio will actually hold any or all of its portfolio securities to maturity in practice, and various securities may be sold or otherwise disposed of prior to maturity. Estimated YTM is not a projection or prediction of the actual yield or return that a portfolio may achieve or any other future performance results. There can be no assurance that a portfolio will achieve any particular level of yield or return and actual results may vary significantly from estimated YTM. Performance is shown as an annualized return for Series F Units after fees.

## Income Historical Attribution: the portfolio has delivered investors diverse returns

- The Fund's flexibility and broad opportunity set have led to diverse sources of return over time.
- The Fund has continued to navigate bond market volatility, remaining resilient and solidly outperforming broader market indices.
- We remain focused on diversification and seniority in the capital structure. The strategy has an income oriented approach that aims to be flexible and resilient in times of market volatility over the longer term.



Source: PIMCO. As of 31 December 2025.

The attribution analysis contained herein is calculated by PIMCO and is intended to provide an estimate as to which elements of a strategy contributed (positively or negatively) to a portfolio's performance. The attribution results contain certain assumptions that require elements of subjective judgment and analysis. Attribution analysis is not a precise measure and should generally be considered within a range (e.g., +/- 5 bps). Further, attribution analysis should not be relied upon for investment decisions.

*No offering is being made by this material. Interested investors should obtain a copy of the prospectus, which is available from your Financial Advisor.*

The performance figures presented reflect the total return performance and reflect changes in unit price and reinvestment of dividend and capital gain distributions. All periods longer than one year are annualized.

Investments made by a Fund and the results achieved by a Fund are not expected to be the same as those made by any other PIMCO-advised Fund, including those with a similar name, investment objective or policies. A new or smaller Fund's performance may not represent how the Fund is expected to or may perform in the long-term. New Funds have limited operating histories for investors to evaluate and new and smaller Funds may not attract sufficient assets to achieve investment and trading efficiencies. A Fund may be forced to sell a comparatively large portion of its portfolio to meet significant unitholder redemptions for cash, or hold a comparatively large portion of its portfolio in cash due to significant unit purchases for cash, in each case when the Fund otherwise would not seek to do so, which may adversely affect performance.

Although the Fund may seek to maintain stable distributions, the Fund's distribution rates may be affected by numerous factors, including but not limited to changes in realized and projected market returns, fluctuations in market interest rates, Fund performance, and other factors. There can be no assurance that a change in market conditions or other factors will not result in a change in the Fund's distribution rate or that the rate will be sustainable in the future.

For instance, during periods of low or declining interest rates, the Fund's distributable income levels may decline for many reasons. For example, the Fund may have to deploy uninvested assets (whether from purchases of Fund units, proceeds from matured, traded or called debt obligations or other sources) in new, lower yielding instruments. Additionally, payments from certain instruments that may be held by the Fund (such as variable and floating rate securities) may be negatively impacted by declining interest rates, which may also lead to a decline in the Fund's distributable income.

There is no assurance that any fund, including any fund that has experienced high or unusual performance for one or more periods, will experience similar levels of performance in the future. High performance is defined as a significant increase in either 1) a fund's total return in excess of that of the fund's benchmark between reporting periods or 2) a fund's total return in excess of the fund's historical returns between reporting periods. Unusual performance is defined as a significant change in a fund's performance as compared to one or more previous reporting periods.

Funds typically offer different series, which are subject to different fees and expenses (which may affect performance), having different minimum investment requirements and are entitled to different services.

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. Investing in **foreign denominated and/or domiciled securities** may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in emerging markets. **Mortgage- and asset-backed securities** may be sensitive to changes in interest rates, subject to early repayment risk, and while generally supported by a government, government-agency or private guarantor, there is no assurance that the guarantor will meet its obligations. **High-yield, lower-rated, securities** involve greater risk than higher-rated securities; portfolios that invest in them may be subject to greater levels of credit and liquidity risk than portfolios that do not. **Commodities** contain heightened risk, including market, political, regulatory and natural conditions, and may not be appropriate for all investors. **Equities** may decline in value due to both real and perceived general market, economic and industry conditions. Investing in **distressed companies** (both debt and equity) is speculative and may be subject to greater levels of credit, issuer and liquidity risks, and the repayment of default obligations contains significant uncertainties; such companies may be engaged in restructurings or bankruptcy proceedings. **Convertible securities** may be called before intended, which may have an adverse effect on investment objectives. Entering into **short sales** includes the potential for loss of more money than the actual cost of the investment, and the risk that the third party to the short sale may fail to honor its contract terms, causing a loss to the portfolio. **Currency rates** may fluctuate significantly over short periods of time and may reduce the returns of a portfolio. **Derivatives** may involve certain costs and risks such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. Investing in derivatives could lose more than the amount invested. The **Fund is non-diversified**, which means that it may concentrate its assets in a smaller number of issuers than a diversified fund.

Portfolio structure is subject to change without notice and may not be representative of current or future allocations.

Statements concerning financial market trends or portfolio strategies are based on current market conditions, which will fluctuate. There is no guarantee that these investment strategies will work under all market conditions or are appropriate for all investors and each investor should evaluate their ability to invest for the long term, especially during periods of downturn in the market. Outlook and strategies are subject to change without notice.

Bloomberg U.S. Aggregate Index (CAD Hedged) represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. It is not possible to invest directly in an unmanaged index.

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