PIMCO

PIMCO Statement on Human Rights

As a member of the UN Global Compact, PIMCO is committed to respecting human rights as outlined in the International Bill of Human Rights and the International Labor Organization's (ILO) core conventions in line with the United Nations Guiding Principles on Business and Human Rights (UNGP). This statement outlines our approach to human rights with respect to the firm's employees, vendors, and investments.

OUR APPROACH

EMPLOYEES

As an employer, we believe that an inclusive culture that leverages diverse views is an important element to success as an organization. Our inclusion and diversity philosophy acknowledges a wide range of diversity dimensions that are not limited to race, ethnicity, gender, sexual orientation, gender identity, disability, and military status but also dimensions such as culture, business segments, geographical diversity, cognitive and educational diversity, and inclusive leadership. Our expectations for employees are outlined in the Code of Business Conduct, Code of Ethics, Employee Guides, and mandatory firm wide Preventing Discrimination and Harassment training. These documents are generally drafted in compliance with local employment and human rights standards and reflect our commitment to fostering an inclusive and diverse workplace.

VENDORS

PIMCO operates a Vendor Risk Oversight Program, which sets out the requirements for the appointment and ongoing oversight of its material vendors. PIMCO requests material vendors[1] complete extensive due diligence questionnaires as part of onboarding and retention processes. Practices related to labor, and environmental management are included within the questionnaires and form part of the qualitative assessment of our vendors. Among the aspects evaluated are a vendor's documented certifications, standards and practices with regard to these important areas.

INVESTMENTS

As a fiduciary, PIMCO recognizes the importance of incorporating human rights risks into our ESG research for corporate, sovereign, and other relevant investments using a risk-based approach and has developed internal due diligence, monitoring and engagement that informs our investment research process where appropriate. Various human rights topics are assessed based on relevance and materiality to the sector, operations, and investment. Our due diligence for corporate and sovereign investments takes into account information from data providers, academia, external benchmarks and frameworks, industry collaborative efforts, as well as media reports. While PIMCO recognizes that the primary responsibility to address adverse impacts on human rights remains with the issuer, we engage with issuers where possible to discuss their approach and actions to safeguard human rights in their operations which includes establishing and maintaining appropriate policies and due diligence, retaining processes for responding to controversy and grievance mechanisms consistent with international standards.

INQUIRIES

PIMCO maintains regular dialogues with relevant external stakeholders on the topic of human rights. External stakeholders may submit human rights related inquiries regarding the firm's employees or vendors by contacting ExternalInquiry@pimco.com. Human rights related inquiries regarding the firm's investment process should be directed to ESGInquiry@pimco.com.

Emmanuel Roman, CEO

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1 Vendors within this program are primarily enterprise and/or institutional vendors that focus on data and information systems.

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IMPORTANT INFORMATION

All investments contain risk and may lose value.

ESG investing is qualitative and subjective by nature, and there is no guarantee that the factors utilized by PIMCO or any judgment exercised by PIMCO will reflect the opinions of any particular investor, and the factors utilized by PIMCO may differ from the factors that any particular investor considers relevant in evaluating an issuer's ESG practices. In evaluating an issuer, PIMCO is dependent upon information and data obtained through voluntary or third-party reporting that may be incomplete, inaccurate or unavailable, or present conflicting information and data with respect to an issuer, which in each case could cause PIMCO to incorrectly assess an issuer's business practices with respect to its ESG practices. Socially responsible norms differ by region, and an issuer's ESG practices or PIMCO's assessment of an issuer's ESG practices may change over time. There is no standardized industry definition or certification for certain ESG categories, for example "green bonds"; as such, the inclusion of securities in these statistics involves PIMCO's subjectivity and discretion. There is no assurance that the ESG investing strategy or techniques employed will be successful. **Past performance is not a guarantee or reliable indicator of future results.**

Sustainable Strategies are strategies with client-driven sustainability requirements. For these strategies, PIMCO actively incorporates sustainability principles (i.e. excluding issuers fundamentally misaligned with sustainability factors, evaluating issuers using proprietary and independent ESG scoring) consistent with those strategies and guidelines. Further information is available in PIMCO's Sustainable Investment Policy Statement. For information about funds that follow sustainability strategies and guidelines, please refer to the fund's prospectus for more detailed information related to its investment objectives, investment strategies, and approach to sustainable investment.

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