

Daily accrual, quarterly distributions

| | Mar | Jun | Sep | Dec | Annual Capital Gains | Supplemental Dividends ⁽¹⁾ |
|-----------------------------------|-----------|-----------|-----------|------------|----------------------|---------------------------------------|
| Record Date | Daily | Daily | Daily | Daily | 12/16/2015 | 12/28/2015 |
| Ex-Dividend Date | Daily | Daily | Daily | Daily | 12/17/2015 | 12/29/2015 |
| Payable Date | 3/31/2015 | 6/30/2015 | 9/30/2015 | 12/31/2015 | 12/17/2015 | 12/29/2015 |
| Date for Year-End Estimate | N/A | N/A | N/A | N/A | 11/9/2015 | 12/15/2015 |

Quarterly distributions

| | March | June | September | Fund of Funds Dec. Quarterly Distribution | Annual Capital Gains |
|-----------------------------------|-----------|-----------|-----------|---|----------------------|
| Record Date | 3/18/2015 | 6/17/2015 | 9/16/2015 | 12/29/2015 | 12/16/2015 |
| Ex-Dividend Date | 3/19/2015 | 6/18/2015 | 9/17/2015 | 12/30/2015 | 12/17/2015 |
| Payable Date | 3/19/2015 | 6/18/2015 | 9/17/2015 | 12/30/2015 | 12/17/2015 |
| Date for Year-End Estimate | N/A | N/A | N/A | 12/15/2015 | 11/9/2015 |

Annual distributions

| | December | Fund of Funds December Annual Distribution | Annual Capital Gains |
|-----------------------------------|------------|--|----------------------|
| Record Date | 12/28/2015 | 12/29/2015 | 12/16/2015 |
| Ex-Dividend Date | 12/29/2015 | 12/30/2015 | 12/17/2015 |
| Payable Date | 12/29/2015 | 12/30/2015 | 12/17/2015 |
| Date for Year-End Estimate | 12/15/2015 | 12/15/2015 | 11/9/2015 |

(1) Supplemental Dividends will be paid only in the event there is a requirement in addition to the normal Daily Accrual month-end payment.

Daily Accrual Dividends: Dividends are declared daily to that day's "settled" shareowners of record for the amount of net investment income earned that day. The payment of these dividends is on the last business day of the month.

Record Date – Purchases through this day are eligible to receive the distribution. Shares redeemed on this day are not eligible to receive the distribution. This date is usually the business day prior to the ex-dividend date.

Ex-Dividend Date – The date on which the distribution amount per share is deducted from the fund's net asset value (NAV) per share. Purchases on or after this date will not be eligible to receive the distribution. Also known as the declaration date, the ex-dividend date, is generally the business day after the record date.

Payable Date – The fund pays shareholders their proportional shares of the distribution on this date. For PIMCO mutual funds, the payable date for distributions paid in cash is normally the same business day as the ex-dividend date, except for those funds with daily income distributions. PIMCO fund shares purchased with reinvested distributions usually are credited on the reinvestment date at the closing price for that date.

In addition to the distribution dates noted within the calendar, additional distributions may be necessary to avoid imposition of excise tax. See the Funds' Statement of Additional Information for details on excise tax.

EqS Series 2015 Distribution Schedule

Daily accrual, quarterly distributions

PIMCO Balanced Income Fund
PIMCO Dividend and Income Builder Fund
PIMCO Global Dividend Fund^
PIMCO International Dividend Fund
PIMCO US Dividend Fund

Quarterly distributions

PIMCO RealPath™ Blend 2020 Fund*
PIMCO RealPath™ Blend 2025 Fund*
PIMCO RealPath™ Blend 2030 Fund*
PIMCO RealPath™ Blend 2035 Fund*
PIMCO RealPath™ Blend 2040 Fund*
PIMCO RealPath™ Blend 2045 Fund*
PIMCO RealPath™ Blend 2050 Fund*
PIMCO RealPath™ Blend 2055 Fund*
PIMCO RealPath™ Blend Income Fund*

Annual distributions

PIMCO EqS Long/Short Fund
RAE Fundamental US Fund^^
RAE Fundamental US Small Fund^^
RAE Fundamental International Fund^^
RAE Fundamental Global Fund* ^^
RAE Fundamental Global Ex-US Fund* ^^
RAE Fundamental Emerging Markets Fund ^^

* Fund of Funds
^Name changed on 12/31/14 from PIMCO EqS Dividend Fund
^^Fund commenced operations on June 5, 2015.