

PIMCO Funds

CLASS A AND CLASS C SHARES

Contact Information:

Phone: 800.426.0107
Website: www.pimco.com

Direct Mail:

PIMCO Funds
P.O. Box 219294
Kansas City, MO 64121-9294

Overnight Mail:

PIMCO Funds
430 W. 7th Street, STE 219294
Kansas City, MO 64105-14079

Investors should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. This and other information are contained in the fund's prospectus and summary prospectus, if available, which may be obtained by contacting your financial advisor or PIMCO representative or by visiting pimco.com. Please read them carefully before you invest or send money.

PIMCO Investments LLC, distributor, 1633 Broadway, New York, NY, 10019 is a company of PIMCO.

Step-by-step instructions and the forms you need to open a PIMCO Funds 403(b)(7) custodial account

Sections

403(b)(7) Custodial Account Application: For investors opening a new PIMCO Funds 403(b)(7) custodial account.

403(b)(7) Custodial Account Exchange Letter: For investors transferring assets from an existing 403(b)(7) custodial account or an annuity contract. If you are transferring assets into a new PIMCO Funds 403(b)(7) custodial account, you must also complete the 403(b)(7) Custodial Account Application.

Note: Transfers from an existing 403(b) custodial account or annuity contract may be made only if your employer has entered into an Information Sharing Agreement with Pacific Investment Management Company LLC ("PIMCO").

403(b)(7) Custodial Account Salary Reduction Agreement: For investors who wish to make regular account contributions from their salary, but are not supplied a similar form by their employer.

Custodial Account Agreement: Information on the role of the Custodian and your rights and restrictions as a PIMCO Funds 403(b)(7) custodial account owner.

Instructions for 403(b)(7) Custodial Account Application

- 1. Account Type:** The information entered in this section must be complete and accurate as it will be supplied to the IRS for tax purposes. Any changes to this information should be relayed to PIMCO Funds immediately.
 - **New Account:** If you are opening a new PIMCO Funds 403(b)(7) custodial account.
 - **Transfer of Assets:** If you are opening a new PIMCO Funds 403(b)(7) custodial account with assets transferred from an existing custodial account or annuity contract. You must also complete the 403(b)(7) Custodial Account Exchange Letter to transfer assets.
 - **New Participant:** If you are opening a new PIMCO Funds 403(b)(7) custodial account in an existing Employer Plan.
- 2. Mailing Address and Telephone Number:** The information entered in this section must be complete and accurate as it will be supplied to the IRS for tax purposes. Any changes to this information should be relayed to PIMCO Funds immediately.
- 3. Employer Mailing Address and Telephone Number:** The information entered in this section must be complete and accurate as it will be used to verify your employment at an organization eligible to offer 403(b)(7) plans.

Instructions for 403(b)(7) Custodial Account Application *(continued)*

4. Dealer Information: To be completed by you or your financial advisor.

5. Telephone Exchanges: Authorize PIMCO Funds' agents to effect exchanges between eligible funds based on telephone instructions from either you or your financial advisor of record.

6. Fund Selection(s):

- Select fund(s) and share class: Review the prospectus for an explanation of PIMCO Funds' classes of shares.
- Indicate contribution amount(s): This amount will be used for current and future contributions. There is an initial investment minimum of \$1,000 per fund. Your employer's check for the initial contribution should be payable to: PIMCO Family of Funds.

7. Beneficiary Designations: Unless noted otherwise, all beneficiaries will be entitled to an equal share of the 403(b)(7) custodial account. If no beneficiary is provided, or none is surviving at the time of a distribution, the proceeds will be paid to the owner's estate.

8. Signature(s): Read, sign and date the application.

Instructions for 403(b)(7) Custodial Account Exchange Letter

This letter is notification to your current custodian to release your money for transfer to a PIMCO Funds 403(b)(7) custodial account. It is your responsibility to contact your current custodian to determine what other documents may be required to close your account and complete the transfer. **Please attach a copy of your most recent statement(s) from your current custodian.**

Note: Transfers from an existing 403(b) custodial account or annuity contract may be made only if your employer has entered into an Information Sharing Agreement with PIMCO.

1. Transfer Instructions: Enter the information on your current custodian in the portion marked "To." Enter the information on yourself in the portion marked "From."

2. Fund Selection(s):

- Select fund(s) and share class: Review the prospectus for an explanation of PIMCO Funds' classes of shares.
- Indicate contribution amount(s): This amount will be used for current and future contributions. There is an initial investment minimum of \$1,000 per fund. Your employer's check for the initial contribution should be payable to: PIMCO Family of Funds.

3. Signature(s): Read, sign and date the letter. Check with your current custodian to determine if a Medallion Signature Guarantee is required and what type of institution is acceptable as Guarantor.

4. Acceptance of Exchange: This section is for the custodian's use only.

Instructions for 403(b)(7) Custodial Account Salary Reduction Agreement

This agreement is for investors who wish to make regular contributions to their PIMCO Funds 403(b)(7) custodial account through automatic salary reductions. Use this agreement only if your employer does not provide a similar form.

1. Names and Addresses: Enter the information on yourself in the portion marked "Employee." Enter the information on your employer in the section marked "Employer."

2. Agreement: Read this section describing salary reductions for PIMCO Funds 403(b)(7) custodial account contributions. Indicate under item 1 either the dollar amount or the percentage amount you would like deducted from your salary and invested in your account each pay period. Indicate under item 3 when you would like the salary reductions to begin.

3. Signature(s): Read, sign and date the form. Then, submit the form to your employer, keeping a copy for your records. **Do not send this form to PIMCO Funds.**

403(b)(7) Custodial Account Application

Important Information About Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each investor who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

For questions, please call PIMCO Funds at 800.426.0107.

1. Account Type

Note: Transfers from an existing 403(b) custodial account or annuity contract may be made only if your employer has entered into an Information Sharing Agreement with PIMCO.

A. New Account

Name (First, Middle Initial, Last) _____

Date of Birth (mm/dd/yyyy) _____ / _____ / _____ Social Security Number _____ / _____ / _____

U.S. Citizen Resident Alien Other _____

B. Transfer of Assets (Attach 403(b)(7) Custodial Account Exchange Letter)

Name (First, Middle Initial, Last) _____

Date of Birth (mm/dd/yyyy) _____ / _____ / _____ Social Security Number _____ / _____ / _____

U.S. Citizen Resident Alien Other _____

C. New Participant in an existing Employer Plan

Name (First, Middle Initial, Last) _____

Date of Birth (mm/dd/yyyy) _____ / _____ / _____ Social Security Number _____ / _____ / _____

Group Number _____

U.S. Citizen Resident Alien Other _____

2. Mailing Address and Telephone Number

Mailing Address _____

(If you provide a P.O. Box, you must fill out Physical Address below)

Suite/Apt. No. _____

City _____ State _____ ZIP Code _____

Daytime Telephone Number () _____

Additional Telephone Number (Optional) () _____

Physical Address _____

(Required if different from above)

Suite/Apt. No. _____

City _____ State _____ ZIP Code _____

3. Employer Mailing Address and Telephone Number

Employer Name _____
Address _____
City _____ State _____ ZIP Code _____
Telephone Number () _____
Name of Contact Person _____

4. Dealer Information

I do not have a financial advisor. By marking this box, I am certifying that there is no financial advisor associated with this account and that I take full responsibility for all investment selections made. PIMCO Investments LLC is a limited-purpose broker-dealer and does not provide brokerage services or any financial advice. You will be solely responsible for the investment decisions made for your account.

Dealer Name _____
Representative's Name (First, Middle Initial, Last) _____
Rep ID Number _____ Representative's Branch Office Number _____
Branch Office Address _____
City _____ State _____ ZIP Code _____
Telephone Number () _____

Dealer Home Office Address:

Address _____
City _____ State _____ ZIP Code _____
Dealer Number _____

5. Telephone Exchanges

Please accept or decline the right to transact exchanges via telephone on behalf of this account:

Exchanges: Accept Decline

If you do not make an election, your account will automatically be coded to allow telephone privileges mentioned above. PIMCO Funds may accept telephone instructions from any person identifying himself or herself as the owner of an account or the owner's dealer representative provided that PIMCO Funds follows reasonable procedures and believes the instructions to be genuine. Thus, you risk potential losses in the event of an unauthorized telephone request.

Telephone redemption privileges are not available on 403(b)(7) custodial accounts.

6. Fund Selection(s)

List the fund and class of shares you are purchasing and indicate the amount or percentage to be invested per fund. A complete list of funds is available at the end of this account application. (See "Classes of Shares" and "Purchases, Redemptions and Exchanges" in the prospectus for detailed information on each share class.)

There is a minimum initial investment of \$1,000 per fund.

Have your employer make all checks payable to: **PIMCO Family of Funds**

Fund name and share class ¹	Fund ticker / Fund number	Investment amount ²
1. _____	_____	\$ _____ or _____ %
2. _____	_____	\$ _____ or _____ %
3. _____	_____	\$ _____ or _____ %
4. _____	_____	\$ _____ or _____ %
5. Other: _____	_____	\$ _____ or _____ %
		TOTAL: \$ _____ or _____ %

If you have additional selections, attach a separate page that includes all of the information requested above. Sign and date the page.

¹ Class A shares are an initial sales charge alternative, while class C shares are an asset-based sales charge alternative. For class A shares, you may be eligible for breakpoint discounts based on the size of your purchase, current holdings or future purchases. Please refer to PIMCO Funds Important Investor Information Regarding Breakpoints below, the PIMCO Funds prospectuses and statements of additional information or contact your financial advisor for further information.

² If entering percentages please be sure to only include full percentage accounts. The percentages must equal 100%.

7. Beneficiary Designations

PIMCO Funds 403(b)(7) custodial account owner may designate beneficiaries below. If the primary or contingent status is not indicated, the individual or entity will be considered a primary beneficiary. After your death, the assets will be distributed in equal shares (unless indicated otherwise) to the primary beneficiaries who survive you. If no primary beneficiaries are living when you die, the assets will be distributed in equal shares (unless otherwise indicated) to the contingent beneficiaries who survive you. If no beneficiary is provided, or none is surviving at the time of a distribution, the proceeds will be paid to your estate. You may revoke or change the beneficiary designation at any time by completing a new Change of Beneficiary Form and providing it to the Custodian. Any subsequent designation filed with the Custodian will revoke all prior designations for the PIMCO Funds 403(b)(7) custodial account.

If you need additional space to name beneficiaries, attach a separate page that includes all of the information requested below. Sign and date the page.

Choose ONE only (If no selection is made or if you select a trust or estate beneficiary, your account will default to Per Capita):

Per Capita: Only surviving named beneficiaries receive a share of the account.

Lineal Descendants Per Stirpes (LDPS): A beneficiary's share of the account will go to his or her descendents if the beneficiary does not survive you.

Type: Primary Contingent Share Percentage _____ %

Relationship to IRA owner: Spouse Nonspouse

Name _____

Address _____

City _____ State _____ ZIP Code _____ Suite/Apt. No. _____

Taxpayer ID Number _____ Date of Birth (mm/dd/yyyy) _____ / _____ / _____

7. Beneficiary Designations (continued)

Type: Primary Contingent Share Percentage _____ %

Relationship to IRA owner: Spouse Nonspouse

Name _____

Address _____

City _____ State _____ ZIP Code _____ Suite/Apt. No. _____

Taxpayer ID Number _____ Date of Birth (mm/dd/yyyy) _____ / _____ / _____

Type: Primary Contingent Share Percentage _____ %

Relationship to IRA owner: Spouse Nonspouse

Name _____

Address _____

City _____ State _____ ZIP Code _____ Suite/Apt. No. _____

Taxpayer ID Number _____ Date of Birth (mm/dd/yyyy) _____ / _____ / _____

Spousal Consent

Complete this section only if you, the PIMCO Funds 403(b)(7) custodial account owner, have your legal residence in a community or marital property state and you wish to name a beneficiary other than or in addition to your spouse as primary beneficiary. This section may have important tax consequences to you and your spouse, so please consult with a competent advisor prior to completing. If you are not currently married and you marry in the future, you must complete a new beneficiary designation that includes the spousal consent provisions.

Consent of Spouse

By signing below, I acknowledge that I am the spouse of the PIMCO Funds 403(b)(7) custodial account owner and agree with and consent to my spouse's designation of a primary beneficiary other than, or in addition to, me. I have been advised to consult a competent advisor and I assume all responsibility regarding this consent. The Custodian has not provided me any legal or tax advice.

Signature of Spouse X _____ Date _____

Witness X _____ Date _____

8. Signature(s) and Certification

I hereby adopt the attached PIMCO Funds 403(b)(7) Custodial Account Agreement appointing UMB Bank, n.a. as Custodian, and I acknowledge receipt of the Custodial Account Agreement. I have received and read the prospectus of the fund(s) selected by me in Section 6 above. I understand the fees as they are explained in the prospectuses for the selected funds and in this Application, and I understand that all fees are subject to change without notice. I agree to be bound by all the terms, conditions and account features selected in any and all parts of this Application and the prospectus. A copy of the current prospectus(es) can be accessed at pimco.com. Additionally, the undersigned agree(s) that I will access and review an applicable then current prospectus for any additional PIMCO Funds that I may purchase in the future prior to completing any purchase of each such PIMCO Funds and in each case agree(s) to be bound by all of the terms, conditions and account features in each then applicable prospectus. I understand that my account will be automatically subject to telephone exchange privileges if I do not check the appropriate box in Section 5 above and that PIMCO Funds and their affiliated persons and service providers shall not be liable for any loss incurred by me by reason of accepting unauthorized telephone exchange requests for my account provided that PIMCO Funds and their affiliated persons and service providers follow reasonable procedures and believe the instructions to be genuine. **Under the penalties of perjury, I certify that: (i) the number shown in Section 1 is my correct Social Security/Tax Identification Number or Government Issued ID number, or I have applied, or will apply, for such a number and will provide it within sixty (60) days after signing this application [if I don't supply such a number within sixty (60) days, I am subject to withholding tax] and (ii) I am not subject to backup withholding because the IRS (a) has not notified me that I am subject to backup withholding as a result of failure to report all interest or dividends, or (b) has rescinded a previously imposed backup withholding requirement. I am aware that if the Social Security/Tax Identification Number or Government Issued ID number I have provided is incorrect, I am subject to backup withholding, and (iii) I am a U.S. Person (including a U.S. Resident**

8. Signature(s) and Certification *(continued)*

Alien) and (iv) I have read the Custodial Account Agreement and understand the limits and restrictions applicable to my Custodial Account as described therein. I understand that in accordance with applicable state regulations, my/our account balance may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law. I represent I understand that one copy of prospectuses and annual/semiannual reports will be mailed to a single household ("householding"), thereby eliminating wasteful duplication, and a household is defined as two or more investors with the same last name and address. [] Check here if you do not want your account to be combined with others in your household. **If you are subject to backup withholding, please cross out number (ii) above. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

Sign exactly as the account is to be registered:

Employee's Signature X _____ Date _____

UMB Bank, n.a. by SS&C Global Investor & Distribution Solutions, Inc. as Authorized Agent

by Authorized Signature X _____ Date _____

This application should only be used for a PIMCO Funds 403(b)(7) custodial account.

Mailing Instructions

PIMCO Funds does not accept payments made by cash, temporary/starter checks, credit cards, traveler's checks, credit card checks, money orders, checks drawn on non-U.S. banks (even if payment may be effected through a U.S. bank), foreign checks or debit cards.

Please make checks payable to "PIMCO Family of Funds" and mail your check with this application to:

Direct Mail:

PIMCO Funds
P.O. Box 219294
Kansas City, MO 64121-9294

Overnight Mail:

PIMCO Funds
430 W. 7th Street, STE 219294
Kansas City, MO 64105-14079

403(b)(7) Custodial Account Exchange Letter

Note: Transfers from an existing 403(b) custodial account or annuity contract may be made only if your employer has entered into an Information Sharing Agreement with PIMCO.

Important Information About Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each investor who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

For questions, please call PIMCO Funds at 800.426.0107.

1. Transfer Instructions

To:

Name of current custodian _____

Street Address _____

City _____ State _____ ZIP Code _____

Telephone Number () _____

I hereby request a liquidation and transfer of the assets in my account as indicated:

Full Partial \$ _____

From:

Your Name (First, Middle Initial, Last) _____

Date of Birth (mm/dd/yyyy) _____ / _____ / _____ Social Security Number _____ / _____ / _____

Relationship _____

Street Address _____

(A P.O. box is not acceptable)

Suite/Apt. No.

City _____ State _____ ZIP Code _____

Telephone Number () _____

Current Contract/Account Number(s) _____

Please attach a copy of your most recent statement(s) from your current custodian.

2. Fund Selection(s)

List the fund and class of shares you are purchasing and indicate the amount or percentage to be invested per fund. A complete list of funds is available at the end of this account application. (See "Classes of Shares" and "Purchases, Redemptions and Exchanges" in the prospectus for detailed information on each share class.)

There is a minimum initial investment of \$1,000 per fund.

Have your employer make all checks payable to: **PIMCO Family of Funds**

Fund name and share class	Fund ticker / Fund number	Investment amount ¹
1. _____	_____	\$ _____ or _____ %
2. _____	_____	\$ _____ or _____ %
3. _____	_____	\$ _____ or _____ %
4. _____	_____	\$ _____ or _____ %
5. Other: _____	_____	\$ _____ or _____ %
		TOTAL: \$ _____ or _____ %

If you have additional selections, attach a separate page that includes all of the information requested above. Sign and date the page.

¹ Class A shares are an initial sales charge alternative, while class C shares are an asset-based sales charge alternative. For class A shares, you may be eligible for breakpoint discounts based on the size of your purchase, current holdings or future purchases. Please refer to PIMCO Funds Important Investor Information Regarding Breakpoints below, the PIMCO Funds prospectuses and statements of additional information or contact your financial advisor for further information.

² If entering percentages please be sure to only include full percentage accounts. The percentages must equal 100%.

3. Signature(s)

I hereby direct that the contract/custodial account held for my benefit be liquidated and the proceeds transferred to a PIMCO Funds 403(b)(7) Custodial Account as provided above. I understand that in accordance with applicable state regulations, my account balance may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law:

Employee's Signature X _____ Date _____

I have established a 403(b)(7) custodial account with PIMCO Funds and have appointed the Custodian of such 403(b)(7) custodial account as the successor Custodian.

Medallion Signature Guarantee:

(if required by your current custodian)

By:

Name of Guarantor _____

Title of Guarantor _____

Signature of Guarantor X _____ Date _____

4. Acceptance of Exchange *(for use by Custodian only)*

We hereby agree to place the cash surrender value of the contract(s) listed above in a Custodial Account in accordance with Section 403(b)(7) of the Code:

UMB Bank, n.a., by SS&C Global Investor & Distribution Solutions, Inc. as Authorized Agent

by: Authorized Signature X _____ Date _____

Mailing Instructions

PIMCO Funds does not accept payments made by cash, temporary/starter checks, credit cards, traveler's checks, credit card checks, money orders, checks drawn on non-U.S. banks (even if payment may be effected through a U.S. bank), foreign checks or debit cards.

Please make checks payable to "PIMCO Family of Funds" and mail your check to:

Direct Mail:

PIMCO Funds
P.O. Box 219294
Kansas City, MO 64121-9294

Overnight Mail:

PIMCO Funds
430 W. 7th Street, STE 219294
Kansas City, MO 64105-14079

403(b)(7) Custodial Account Salary Reduction Agreement

Complete this form if you wish to make regular contributions to your 403(b)(7) custodial account and your employer does not provide a similar form. Submit the completed form to your employer.

Do not mail this form to PIMCO Funds.

1. Names and Addresses

Employee:

Name (First, Middle Initial, Last) _____

Street Address _____

City _____ State _____ ZIP Code _____

Employer:

Employer Name _____

Street Address _____

City _____ State _____ ZIP Code _____

2. Agreement

The Employer named above hereby affirms that it is duly qualified as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), a public school system, or another person or entity eligible to maintain a plan under Section 403(b)(7) of the Code. The Employee named above and the Employer agree as follows:

1. The salary of the Employee will be reduced by \$ _____ or by an amount equal to _____% of the Employee's compensation, each pay period.
2. The Employer will forward the amount of such reductions as soon as practicable for the Employee's PIMCO Funds custodial account under Section 403(b)(7) of the Code, to:

Direct Mail:

PIMCO Funds
P.O. Box 219294
Kansas City, MO 64121-9294

Overnight Mail:

PIMCO Funds
430 W. 7th Street, STE 219294
Kansas City, MO 64105-14079

3. The salary reduction shall be effective as of the first day of the pay period beginning _____, 20_____.
4. This Agreement is legally binding and irrevocable with respect to all amounts earned by the Employee while this Agreement is in effect. This Agreement shall remain in effect until the Employee is no longer employed by the Employer or until earlier terminated by the Employee. The Employee may terminate this Agreement or change the rate of reduction at any time by giving at least 30 days' prior written notification to the Employer or such shorter notice as may be acceptable to the Employer with respect to amounts not earned at the time of the termination or change.
5. No contribution may be made pursuant to this Agreement which is in excess of the applicable limits of Code Sections 402(g) and 415. The Employee shall be responsible for determining the maximum amount that may be contributed pursuant to the foregoing. The Custodian shall have no responsibility to determine whether contributions made by the Employee are in excess of the foregoing limits.
6. All of the provisions of this Agreement are subject to the terms of the PIMCO Funds 403(b)(7) Custodial Account Agreement. Such Custodial Account Agreement is hereby incorporated by reference in this Agreement.

3. Signature(s)

Employee's Signature X _____ Date _____

Name _____

Employer's Name _____

Signature of Authorized Signor X _____ Date _____

Print Name of Authorized Signor _____

Title of Authorized Signor _____

PIMCO Class A and Class C Shares Fund List and Identifiers

FUND NAME	CLASS	TICKER	FUND NUMBER
PIMCO All Asset All Authority Fund	Class A	PAUAX	4019
PIMCO All Asset All Authority Fund	Class C	PAUCX	4219
PIMCO All Asset Fund	Class A	PASAX	4018
PIMCO All Asset Fund	Class C	PASCX	4218
PIMCO California Intermediate Municipal Bond Fund	Class A	PCMBX	4038
PIMCO California Intermediate Municipal Bond Fund	Class C	PCFCX	4238
PIMCO California Municipal Bond Fund	Class A	PCTTX	6040
PIMCO California Municipal Bond Fund	Class C	PCTGX	6240
PIMCO California Short Duration Municipal Income Fund	Class A	PCDAX	4117
PIMCO Climate Bond Fund	Class A	PCEBX	8087
PIMCO Climate Bond Fund	Class C	PCECX	8287
PIMCO CommoditiesPLUS® Strategy Fund	Class A	PCLAX	6016
PIMCO CommoditiesPLUS® Strategy Fund	Class C	PCPCX	6216
PIMCO CommodityRealReturn Strategy Fund®	Class A	PCRAX	4049
PIMCO CommodityRealReturn Strategy Fund®	Class C	PCRCX	4249
PIMCO Credit Opportunities Bond Fund	Class A	PZCRX	6033
PIMCO Credit Opportunities Bond Fund	Class C	PCCRXX	6233
PIMCO Diversified Income Fund	Class A	PDVAX	4033
PIMCO Diversified Income Fund	Class C	PDICX	4233
PIMCO Dividend and Income Fund	Class A	PQIZX	6036
PIMCO Dividend and Income Fund	Class C	PQICX	6236
PIMCO Dynamic Bond Fund	Class A	PUBAX	4086
PIMCO Dynamic Bond Fund	Class C	PUBCX	4286
PIMCO Emerging Markets Bond Fund	Class A	PAEMX	4001
PIMCO Emerging Markets Bond Fund	Class C	PEBCX	4201
PIMCO Emerging Markets Currency and Short-Term Investments Fund	Class A	PLMAX	4029
PIMCO Emerging Markets Local Currency and Bond Fund	Class A	PELAX	4032
PIMCO Emerging Markets Local Currency and Bond Fund	Class C	PELCX	4232
PIMCO ESG Income Fund	Class A	PEGAX	8090
PIMCO ESG Income Fund	Class C	PEGBX	8290
PIMCO Global Advantage® Strategy Bond Fund	Class A	PGSAX	4087
PIMCO Global Bond Opportunities Fund (U.S. Dollar-Hedged)	Class A	PAIIX	4011
PIMCO Global Bond Opportunities Fund (U.S. Dollar-Hedged)	Class C	PCIIX	4211
PIMCO Global Core Asset Allocation Fund	Class A	PGMAX	4090
PIMCO Global Core Asset Allocation Fund	Class C	PGMCX	4290
PIMCO GNMA and Government Securities Fund	Class A	PAGNX	4055
PIMCO GNMA and Government Securities Fund	Class C	PCGNX	4255
PIMCO Government Money Market Fund	Class A	AMAXX	4099
PIMCO Government Money Market Fund	Class C	AMGXX	4299
PIMCO High Yield Fund	Class A	PHDAX	4006
PIMCO High Yield Fund	Class C	PHDCX	4206
PIMCO High Yield Municipal Bond Fund	Class A	PYMAX	4025
PIMCO High Yield Municipal Bond Fund	Class C	PYMCX	4225
PIMCO High Yield Spectrum Fund	Class A	PHSAX	6020
PIMCO High Yield Spectrum Fund	Class C	PHSCX	6220
PIMCO Income Fund	Class A	PONAX	4021
PIMCO Income Fund	Class C	PONCX	4221
PIMCO Inflation Response Multi-Asset Fund	Class A	PZRMX	6034
PIMCO International Bond Fund (U.S. Dollar-Hedged)	Class A	PFOAX	4007
PIMCO International Bond Fund (U.S. Dollar-Hedged)	Class C	PFOCX	4207
PIMCO International Bond Fund (Unhedged)	Class A	PFUAX	4042
PIMCO International Bond Fund (Unhedged)	Class C	PFRCX	4242
PIMCO Investment Grade Credit Bond Fund	Class A	PBDAX	4051
PIMCO Investment Grade Credit Bond Fund	Class C	PBDCX	4251
PIMCO Long Duration Total Return Fund	Class A	PLRAX	8084
PIMCO Long Duration Total Return Fund	Class C	PLRCX	8204
PIMCO Long-Term U.S. Government Fund	Class A	PFGAX	4003
PIMCO Long-Term U.S. Government Fund	Class C	PFGCX	4203
PIMCO Low Duration Credit Fund	Class A	PSRZX	6026
PIMCO Low Duration Credit Fund	Class C	PSRWX	6226
PIMCO Low Duration Fund	Class A	PTLAX	4004
PIMCO Low Duration Fund	Class C	PTLCX	4204
PIMCO Low Duration Income Fund	Class A	PFIAX	4041
PIMCO Low Duration Income Fund	Class C	PFNCX	4241
PIMCO Mortgage Opportunities and Bond Fund	Class A	PMZAX	6044
PIMCO Mortgage Opportunities and Bond Fund	Class C	PMZCX	6244

PIMCO Class A and Class C Shares Fund List and Identifiers (continued)

FUND NAME	CLASS	TICKER	FUND NUMBER
PIMCO Mortgage-Backed Securities Fund	Class A	PMRAX	4014
PIMCO Mortgage-Backed Securities Fund	Class C	PMRCX	4214
PIMCO Municipal Bond Fund	Class A	PMLAX	4012
PIMCO Municipal Bond Fund	Class C	PMLCX	4212
PIMCO National Intermediate Municipal Bond Fund	Class A	PMNTX	6041
PIMCO National Intermediate Municipal Bond Fund	Class C	PMNNX	6241
PIMCO New York Municipal Bond Fund	Class A	PNYAX	4037
PIMCO New York Municipal Bond Fund	Class C	PBFCX	4237
PIMCO Preferred and Capital Securities Fund	Class A	PFANX	8021
PIMCO Preferred and Capital Securities Fund	Class C	PFCJX	8286
PIMCO RAE Emerging Markets Fund	Class A	PEAFX	8022
PIMCO RAE Fundamental Advantage PLUS Fund	Class A	PTFAX	4088
PIMCO RAE Global ex-US Fund	Class A	PZRAX	8027
PIMCO RAE International Fund	Class A	PPYAX	8025
PIMCO RAE PLUS EMG Fund	Class A	PEFFX	6046
PIMCO RAE PLUS EMG Fund	Class C	PEFCX	6246
PIMCO RAE PLUS Fund	Class A	PIXAX	4043
PIMCO RAE PLUS Fund	Class C	PIXCX	4243
PIMCO RAE PLUS International Fund	Class A	PTSOX	8002
PIMCO RAE PLUS Small Fund	Class A	PCFAX	8001
PIMCO RAE PLUS Small Fund	Class C	PCFEX	8201
PIMCO RAE US Fund	Class A	PKAAX	8024
PIMCO RAE US Small Fund	Class A	PMJAX	8023
PIMCO RAE Worldwide Long/Short PLUS Fund	Class A	PWLBX	8085
PIMCO RAE Worldwide Long/Short PLUS Fund	Class C	PWLEX	8285
PIMCO Real Return Fund	Class A	PRTNX	4010
PIMCO Real Return Fund	Class C	PRTCX	4210
PIMCO RealEstateRealReturn Strategy Fund	Class A	PETAX	4061
PIMCO RealEstateRealReturn Strategy Fund	Class C	PETCX	4261
PIMCO REALPATH® Blend 2025 Fund	Class A	PPZAX	8014
PIMCO REALPATH® Blend 2030 Fund	Class A	PBPAX	8015
PIMCO REALPATH® Blend 2035 Fund	Class A	PDGAX	8016
PIMCO REALPATH® Blend 2040 Fund	Class A	PVPAX	8017
PIMCO REALPATH® Blend 2045 Fund	Class A	PVQAX	8018
PIMCO REALPATH® Blend 2050 Fund	Class A	PPQAX	8019
PIMCO REALPATH® Blend 2055 Fund	Class A	PRQAX	8020
PIMCO REALPATH® Blend 2060 Fund	Class A	PRBAX	8088
PIMCO REALPATH® Blend 2065 Fund	Class A	PBLIX	8091
PIMCO REALPATH® Blend Income Fund	Class A	PBRAX	8012
PIMCO Short Asset Investment Fund	Class A	PAIAX	6042
PIMCO Short Duration Municipal Income Fund	Class A	PSDAX	4039
PIMCO Short Duration Municipal Income Fund	Class C	PSDCX	4239
PIMCO Short-Term Fund	Class A	PSHAX	4002
PIMCO Short-Term Fund	Class C	PFTCX	4202
PIMCO StocksPLUS® Absolute Return Fund	Class A	PTOAX	4062
PIMCO StocksPLUS® Absolute Return Fund	Class C	PSOCX	4262
PIMCO StocksPLUS® Fund	Class A	PSPAX	4008
PIMCO StocksPLUS® Fund	Class C	PSPCX	4208
PIMCO StocksPLUS® International Fund (U.S. Dollar-Hedged)	Class A	PIPAX	4044
PIMCO StocksPLUS® International Fund (U.S. Dollar-Hedged)	Class C	PIPCX	4244
PIMCO StocksPLUS® International Fund (Unhedged)	Class A	PPUAX	4056
PIMCO StocksPLUS® International Fund (Unhedged)	Class C	PPUCX	4256
PIMCO StocksPLUS® Short Fund	Class A	PSSAX	4052
PIMCO StocksPLUS® Short Fund	Class C	PSSCX	4252
PIMCO StocksPLUS® Small Fund	Class A	PCKAX	4053
PIMCO StocksPLUS® Small Fund	Class C	PCKCX	4253
PIMCO Strategic Bond Fund	Class A	ATMAX	6001
PIMCO Strategic Bond Fund	Class C	ATMCX	6201
PIMCO Total Return ESG Fund	Class A	PTGAX	8089
PIMCO Total Return ESG Fund	Class C	PTGCX	8289
PIMCO Total Return Fund	Class A	PTTAX	4005
PIMCO Total Return Fund	Class C	PTTCX	4205
PIMCO Total Return Fund IV	Class A	PTUZX	6032
PIMCO TRENDS Managed Futures Strategy Fund	Class A	PQTAX	6047
PIMCO TRENDS Managed Futures Strategy Fund	Class C	PQTCX	6247

PIMCO Privacy Policy¹

PIMCO Funds
PIMCO Variable Insurance Trust ("PVIT")
PIMCO ETF Trust
PIMCO Equity Series ("PES")
PIMCO Equity Series VIT ("PESVIT")
PIMCO Managed Accounts Trust
PIMCO Sponsored Closed-End Funds
PIMCO Sponsored Interval Funds
PIMCO Capital Solutions BDC Corp.²
PIMCO Investments LLC³

The Funds consider customer privacy to be a fundamental aspect of their relationships with shareholders and are committed to maintaining the confidentiality, integrity and security of their current, prospective and former shareholders' non-public personal information. The Funds have developed policies that are designed to protect this confidentiality, while allowing shareholder needs to be served.

Obtaining Non-Public Personal Information

In the course of providing shareholders with products and services, the Funds and certain service providers to the Funds, such as the Funds' investment advisers or sub-advisers ("Advisers"), may obtain non-public personal information about shareholders, which may come from sources such as account applications and other forms, from other written, electronic or verbal correspondence, from shareholder transactions, from a shareholder's brokerage or financial advisory firm, financial professional or consultant, and/or from information captured on applicable websites.

Respecting Your Privacy

As a matter of policy, the Funds do not disclose any non-public personal information provided by shareholders or gathered by the Funds to non-affiliated third parties, except as required or permitted by law or as necessary for such third parties to perform their agreements with respect to the Funds. As is common in the industry, non-affiliated companies may from time to time be used to provide certain services, such as preparing and mailing prospectuses, reports, account statements and other information, conducting research on shareholder satisfaction and gathering shareholder proxies. The Funds or their affiliates may also retain non-affiliated companies to market Fund shares or products which use Fund shares and enter into joint marketing arrangements with them and other companies. These companies may have access to a shareholder's personal and account information, but are permitted to use this information solely to provide the specific service or as otherwise permitted by law. In most cases, the shareholders will be clients of a third party, but the Funds may also provide a shareholder's personal and account information to the shareholder's respective brokerage or financial advisory firm and/or financial professional or consultant.

Sharing Information with Third Parties

The Funds reserve the right to disclose or report personal or account information to non-affiliated third parties in limited circumstances where the Funds believe in good faith that disclosure is required under law, to cooperate with regulators or law enforcement authorities, to protect their rights or property, or upon reasonable request by any Fund in which a shareholder has invested. In addition, the Funds may disclose information about a shareholder or a shareholder's accounts to a non-affiliated third party at the shareholder's request or with the consent of the shareholder.

Sharing Information with Affiliates

The Funds may share shareholder information with their affiliates in connection with servicing shareholders' accounts, and subject to applicable law may provide shareholders with information about products and services that the Funds or their Advisers, distributors or their affiliates ("Service Affiliates") believe may be of interest to such shareholders. The information that the Funds may share may include, for example, a shareholder's participation in the Funds or in other investment programs sponsored by a Service Affiliate, a shareholder's ownership of certain types of accounts (such as IRAs), information about the Funds' experiences or transactions with a shareholder, information captured on applicable websites, or other data about a shareholder's accounts, subject to applicable law. The Funds' Service Affiliates, in turn, are not permitted to share shareholder information with non-affiliated entities, except as required or permitted by law.

Procedures to Safeguard Private Information

The Funds take seriously the obligation to safeguard shareholder non-public personal information. In addition to this policy, the Funds have implemented procedures that are designed to restrict access to a shareholder's non-public personal information to internal personnel who need to know that information to perform their jobs, such as servicing shareholder accounts or notifying shareholders of new products or services. Physical, electronic and procedural safeguards are in place to guard a shareholder's non-public personal information.

Information Collected from Websites

The Funds or their service providers and partners may collect information from shareholders via websites they maintain. The information collected via websites maintained by the Funds or their service providers includes client non-public personal information.

Changes to the Privacy Policy

From time to time, the Funds may update or revise this privacy policy. If there are changes to the terms of this privacy policy, documents containing the revised policy on the relevant website will be updated.

¹ When distributing this Policy, a Fund may combine the distribution with any similar distribution of its investment adviser's privacy policy. The distributed, combined, policy may be written in the first person (i.e. by using "we" instead of "the Funds").

² The listed entities which are open-end investment companies are known as the "Trusts," the listed entities which are publicly-traded closed-end investment companies are known as the "Closed-End Funds," the listed entities which are closed-end investment companies operating as "interval" funds pursuant to Rule 23c-3 under the 1940 Act are known as the "Interval Funds", and the listed entities which are business development companies are known as the "BDCs." The Trusts' respective series, the Closed-End Funds, the Interval Funds and the BDC are referred to herein as the "Funds." References to "Trustees" include Directors, as applicable.

³ PIMCO Investments LLC ("PI") serves as the Funds' distributor and does not provide brokerage services or any financial advice to investors in the Funds solely because it distributes the Funds. This Privacy Policy applies to the activities of PI to the extent that PI regularly effects or engages in transactions with or for a shareholder of a series of a Trust who is the record owner of such shares. For purposes of this Privacy Policy, references to "the Funds" shall include PI when acting in this capacity.

PIMCO Funds Important Investor Information Regarding Breakpoints

Below is a general Breakpoint Disclosure Statement discussing various matters an investor should consider when investing in the PIMCO Funds. Please read it carefully. For more detailed information on these matters with respect to the PIMCO Funds: (i) contact your financial advisor, (ii) visit our website at pimco.com to obtain copies of the current PIMCO Funds prospectuses and statements of additional information, or (iii) call PIMCO Funds at 888.877.4626.

Breakpoint Disclosure Statement

Before investing in the PIMCO Funds, it is important that you understand the sales charges, expenses, and management fees that you will be charged, as well as the breakpoint discounts to which you may be entitled. Understanding these charges and breakpoint discounts will assist you in identifying the best investment for your particular needs and may help you reduce the cost of your investment. This disclosure statement will give you general background information about these charges and discounts with respect to the PIMCO Funds. Sales charges, expenses, management fees, and breakpoint discounts, however, vary from PIMCO Fund to PIMCO Fund. **Therefore, you should discuss these issues with your financial advisor and review each PIMCO Fund's prospectus and statement of additional information, which are available from your financial advisor or our website, to get the specific information regarding the charges and breakpoint discounts associated with a particular PIMCO Fund.** An investor should provide certain information or records (as set forth in the prospectus) to their financial advisor, or to the PIMCO Funds' Distributor, to verify the investor's eligibility for breakpoint discounts. If such information or records are not provided, the financial advisor and/or PIMCO Funds' Distributor may be unable to ensure that the discount is correctly applied to the investor's account.

Sales Charges

Investors that purchase PIMCO Funds must make certain choices, including which funds to purchase and which share class is most advantageous. Each PIMCO Fund has a specified investment strategy. You need to consider whether the fund's investment strategy is compatible with your investment objectives. Additionally, each publically available PIMCO Fund offers different share classes. Although each share class represents a similar interest in the fund's portfolio, the fund will charge you different fees and expenses depending upon your choice of share class. Class A shares of most PIMCO Funds carry a "front-end" sales charge or "load" that is deducted from your investment at the time you buy fund shares. This sales charge is a percentage of your total purchase. As explained below, the PIMCO Funds offer volume discounts to the front-end sales charge assessed on Class A shares at certain pre-determined levels of investment, which are called "breakpoint discounts." A complete waiver of front-end sales charges on Class A share purchases may also be available for certain types of accounts or account holders.

In contrast, Class C shares of the PIMCO Funds do not carry any front-end sales charges. Instead, investors that purchase Class C shares pay asset-based sales charges, which continues for the life of your investment. Investors that purchase Class C shares may also be required to pay a Contingent Deferred Sales Charge if they sell their shares within one year of purchase. Investors in Class A shares of the PIMCO Funds may also pay a Contingent Deferred Sales Charge if they paid no front-end sales charge due to a volume discount and then redeem such shares within 12 months of purchase.

Breakpoint Discounts and Waivers

The PIMCO Funds offer investors a variety of ways to qualify for breakpoint discounts on the sales charge associated with the purchase of Class A shares. In general, the PIMCO Funds provide breakpoint discounts to investors who make large purchases at one time. The extent of the discount depends upon the size of the purchase. As the amount of the purchase increases, the percentage used to determine the sales charge decreases. In fact, the entire sales charge may be waived for investors that make very large purchases of Class A shares or for certain types of accounts and account holders. The PIMCO Funds' prospectuses contain tables that illustrate the available breakpoint discounts and the investment levels at which breakpoint discounts apply. Additionally, the PIMCO Funds allow investors to qualify for breakpoint discounts based upon current holdings from prior purchases through "Right of Accumulation," and future purchases, based upon "Letters of Intent." You should discuss these issues with your financial advisor and review the applicable PIMCO Funds prospectus to determine the specific terms upon which the PIMCO Funds offer breakpoint discounts.

Combined Purchase Privilege — A "Qualifying Investor" may qualify for a breakpoint discount on Class A shares by combining concurrent purchases of the Class A shares of one or more PIMCO Funds into a single purchase.

Right of Accumulation — A "Qualifying Investor" may qualify for a breakpoint discount on Class A shares by combining the purchase of Class A shares of a PIMCO Fund with the current aggregate net asset value (NAV) of all Class A, B and C shares of any PIMCO Fund held by accounts for the benefit of such Qualifying Investor.

A "Qualifying Investor" may include an individual, certain immediate family relatives or other related party accounts, as set forth in the current prospectus. You should refer to the prospectus for details and restrictions. If you wish to rely upon the holdings of related parties or account balances at another financial firm to qualify for a breakpoint discount, you should speak with your financial advisor about these accounts. You may need to provide documentation to your financial advisor or the PIMCO Funds' Distributor if you wish to rely upon such accounts for purposes of receiving a breakpoint discount.

Letters of Intent — The PIMCO Funds allow investors to qualify for breakpoint discounts by signing a Letter of Intent, which indicates the investor's intent to purchase a specified amount of Class A shares within 13 months. For example, if an investor plans to purchase \$50,000 worth of Class A shares over a period of 13 months, but each individual purchase would not qualify for a breakpoint discount, the investor could sign a Letter of Intent at the time of the first purchase and receive the breakpoint discount associated with \$50,000 investments on the first and all subsequent purchases. Additionally, the PIMCO Funds offer retroactive Letters of Intent that allow investors to rely upon purchases in the past to qualify for a breakpoint discount. If an investor fails to invest the amount required by the Letter of Intent, however, the PIMCO Funds are entitled to retroactively deduct the correct sales charges based upon the amount that the investor actually invested. If you intend to make several purchases within a 13-month period, you should consult your financial advisor and the PIMCO Funds prospectuses to determine if it would be beneficial for you to sign a Letter of Intent.

To determine whether an investor qualifies for a breakpoint discount, the offering price of the shares is used for purchases relying on the Combined Purchase Privilege or a Letter of Intent and the amount of the total current purchase (including any sales charge) plus the NAV of shares previously acquired is used for the Right of Accumulation.

Reinstatement Privilege — Class A investors who have redeemed some or all of their shares may reinvest all or a portion of such redemption proceeds in new Class A shares of any PIMCO Fund at NAV without any sales charge, provided that such investment is made within 120 days after the redemption date. The reinstatement privilege may be utilized by a shareholder only once per year per account (per 365 days), with certain exceptions noted in the PIMCO Funds prospectuses and statements of additional information.

Sales Without a Sales Charge — In addition to the programs summarized above, the PIMCO Funds may sell their Class A shares at NAV without any sales charge to certain types of accounts or account holders, as set forth in the current prospectus. Also, Class A shares issued pursuant to the automatic reinvestment of income dividends or capital gains distributions are issued at NAV and are not subject to any sales charges.

Understanding the availability of breakpoint discounts is important because it may allow you to purchase Class A shares at a lower price. The availability of breakpoint discounts may save you money and may also affect your decision regarding the appropriate share class in which to invest. Therefore, you should discuss the availability of breakpoint discounts with your financial advisor and carefully review the applicable PIMCO Funds prospectus and statement of additional information, which you can get from your financial advisor or our website, when choosing among the funds and share classes offered by the PIMCO Funds. If you wish to learn more about mutual fund share classes or mutual fund breakpoints, you may wish to review the investor alerts available on the FINRA website. See finra.org/Investors/ProtectYourself/InvestorAlerts/MutualFunds/p006022 and finra.org/Investors/ProtectYourself/InvestorAlerts/MutualFunds/P006008.

UMB Bank, n.a 403(b)(7) Custodial Account Agreement

Non Title I

The purpose of this Agreement is to establish a custodial account authorized under Code Section 403(b)(7) and, where applicable, to satisfy the written plan requirements under Treasury Regulation 1.403(b)-3. The terms of this Agreement will control except to the extent they grant rights or features prohibited under other plan provisions adopted by the Employer.

ARTICLE I – DEFINITIONS

The following words and phrases when used in this Agreement with initial capital letters shall have the meanings set forth below unless the context indicates that other meanings are intended.

- 1.01 **Account** – Means the custodial account established pursuant to this Agreement for the benefit of the Participant and, when the context so implies, refers to the assets, if any, then held by the Custodian hereunder. The Account shall not be used for a qualified plan (under Code Section 401(a) or 403(a)) or for an eligible governmental plan under Code Section 457(b). The account shall be invested in stock of a regulated investment company (as defined in Code Section 851(a) relating to mutual funds).
- 1.02 **Agreement** – Means this 403(b)(7) Account agreement.
- 1.03 **Application** – Means the completed 403(b)(7) Account application executed by the Participant and the Custodian.
- 1.04 **Beneficiary** – Means the individuals or entities designated by the Participant in accordance with Article 4.05 of this Agreement or provisions of the Plan to receive any distributions from the Account upon the Participant's death.
- 1.05 **Code** – Means the Internal Revenue Code of 1986, as amended from time to time.
- 1.06 **Compensation** – Means the compensation received from the Participant's Employer that is includible in income of the Employee and recognized under the Plan. Compensation shall not exceed \$200,000, as adjusted for increases in the cost-of-living in accordance with Code Section 401(a)(17)(B). Notwithstanding the foregoing, Compensation shall mean includible compensation as defined in Code Section 403(b) and the corresponding Treasury Regulations, where applicable.
- 1.07 **Custodian** – Means shall be UMB Bank, n.a.
- 1.08 **Deemed Severance From Employment** – Means, effective for years beginning on or after January 1, 2009, and notwithstanding the definition of Differential Wage payment, an individual is deemed to cease to be an Employee for purposes of Code Section 414(u)(12)(B) during any period the individual is performing service in the uniformed services as defined in Code Section 3401(h)(2)(A).
- 1.09 **Designated Beneficiary** – Means the Beneficiary named as of the date of the Participant's death who remains a Beneficiary as of September 30 of the year following the year of the Participant's death.
- 1.10 **Distribution Calendar Year** – Means a calendar year for which a minimum distribution is required. If the Participant's required beginning date under Article 4.04 of

this Agreement is April 1 following a year in which the Participant either attains age 70½ or retires, that year is the Participant's first Distribution Calendar Year. The first Distribution Calendar Year may be another year as provided in the regulatory requirements and rules referred to in Article 4.04 of this Agreement.

- 1.11 **Elective Deferral** – Means contributions, as defined in Treasury Regulation 1.402(g)-1, made as pre-tax Elective Deferrals to this Account at the election of the Participant, in lieu of cash compensation, made pursuant to a salary reduction agreement within the meaning of Code Section 3121(a)(5)(D).
- 1.12 **Employee** – Means any person employed by an Employer maintaining the Plan or of any other employer required to be aggregated with such Employer under Code Sections 414(b), (c), (m) or (o) and under Treasury Regulation 1.414(c)-5. In addition, if applicable, those employers that must be so aggregated shall be determined under the guidance of IRS Notice 89-23 or any subsequent successor guidance, as such guidance relates to employers who are eligible employers as described in the Plan definition of Employer. For purposes of the universal availability requirements, an Employee will be determined in accordance with Treasury Regulation 1.403(b)-5(b)(3). No former employee, independent contractor, or leased employee (as defined in Code Section 414(n)(6)) shall be considered an Employee. A minister, if applicable, may be considered to be an Employee as provided in Treasury Regulation 1.403(b)-2(b)(9).
- 1.13 **Employer** – Means an entity described in Code Section 501(c)(3) that is exempt from tax under Code Section 501(a), an educational organization of a State (as defined in Treasury Regulation 1.403(b)-2(b)(20)) described in Code Section 170(b)(1)(A)(ii) or any other entity eligible under Code Section 403(b)(1) to make contributions to custodial accounts that adopts a Plan under which this Agreement is maintained.
- 1.14 **Participant** – Means the Employee or former Employee who has entered the Plan and who is eligible to receive a benefit from the Plan, or whose Beneficiary may be eligible to receive any such benefit, and who has entered into this Agreement with the Custodian.
- 1.15 **Plan** – Means the plan of the Participant's Employer under which this Agreement is maintained. The Plan should be designed to satisfy the provisions of Treasury Regulation 1.403(b)-3(b)(3), which includes a requirement that the plan be a written defined contribution plan and contain material terms and conditions for eligibility, benefits, applicable limitations, the contracts available under the plan, and the time and form under which benefit distributions will be made. The Plan should also be designed to satisfy Code Section 403(b)(12) (relating to nondiscrimination requirements, including universal availability, as described in Treasury Regulation 1.403(b)-5).
- 1.16 **Severance from Employment** – Means an Employee ceases to be an Employee of the Employer, and any related employer (as described in Treasury Regulation 1.401(k)-1(d)). An Employee does not have a Severance from Employment if, in connection with a change of employment, their new Employer maintains the Plan with respect to the Employee.

Severance from Employment shall also occur with respect to such an Employee who ceases to be employed by their Employer on account of a sale of the assets or stock of that Employer, provided that the subsequent or continuing Employer doesn't maintain the Plan and Plan assets are not transferred to a plan maintained by that subsequent or continuing Employer.

Severance from Employment occurs on any date on which an Employee ceases to be an Employee of an eligible employer as defined in Treasury Regulation 1.403(b)-2(b)(8), which describes employers that may participate in 403(b) arrangements, even though the Employee may continue to be employed either (a) by another entity that is treated as the same employer where the other entity isn't such an eligible employer or (b) in a capacity for the same employer that is not employed with such an eligible employer.

ARTICLE II – CONTRIBUTIONS

2.01 Elective Deferrals and Catch-Up Contributions

- (a) **Elective Deferrals** – Elective Deferrals may be contributed by the Participant's Employer to the Account on behalf of the Participant. Elective Deferrals shall also include catch-up contributions described in Article 2.01(b) of this Agreement. The Participant shall designate the amount or percentage of their Compensation that is to be deferred as an Elective Deferral. The Participant may amend or terminate their salary reduction agreement at such times as may be permitted by the Plan.

The Elective Deferrals made for the Participant shall be fully vested at all times and the Participant may take a distribution of the Elective Deferrals and earnings thereon at times specified in Article Four of this Agreement, subject to additional limitations under the Plan.

(b) Catch-up Contributions

- (i) **Age 50 Catch-up Contributions** – Age 50 catch-up contributions, if permitted by the Plan, may be contributed to the Account by the Employer for any Participant who is eligible to make Elective Deferrals, has attained or will attain age 50 before the end of that calendar year, and has contributions in excess of a statutory or Employer-provided limit. Such age 50 catch-up contributions must comply with Code Section 414(v) and the guidance thereunder.
- (ii) **Special Catch-up Contributions for Employees with 15 Years of Service** – Special Section 403(b) catch-up contributions described in Treasury Regulation 1.403(b)-4(c)(3), if permitted by the Plan, may also be contributed to the Account by the Employer for any Participant who satisfies the eligibility requirements for such contributions.

Notwithstanding the foregoing, either the Participant's Employer or the Custodian may require a Participant who is eligible to make catch-up contributions to designate the amount or percentage of their Compensation that is to be deferred as a catch-up contribution. Such catch-up contributions will not be taken into account for purposes of the provisions of the Agreement implementing the required limitations of Code Sections 402(g) and 415. The Agreement shall not be treated as failing to satisfy the requirements of Code Sections 403(b) or 410(b) by reason of making such catch-up contributions. Any Elective Deferrals that exceed an otherwise applicable Plan limit will first be applied to special Section 403(b) catch-up contributions for Employees with 15 years of service, with any additional Elective Deferrals being treated as age 50 catch-up contributions, if applicable.

(c) After-tax Contributions

- (i) No After-tax Contributions are permitted

(d) Designated Roth Contributions

- (i) No Designated Roth Contributions are permitted

2.02 **Rollover to Custodial Account** – Unless prohibited by the Plan, the Custodian may accept a contribution of eligible rollover distributions to the Account from a qualified plan described in Code Section 401(a) or custodial account described in Code Section 403(b), or an eligible plan under Code Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state. The Custodian may accept a contribution of an eligible rollover distribution from an individual retirement account described in Code Section 408(a) or 408(b) that is eligible to be rolled over and would otherwise be includible in gross income.

The Custodian may also accept contributions of eligible rollover distributions made to the Participant who is a surviving spouse, or a spouse or former spouse who is the alternate payee under a qualified domestic relations order as defined in Code Section 414(p).

No amount that is distributed on account of hardship will be an eligible rollover distribution, and the Participant may not elect to have any portion of such a distribution paid directly to the Account.

The Participant shall certify, in a manner acceptable to the Custodian, that such amounts are eligible rollover distributions. The Custodian shall not be responsible for determining whether any rollover is proper and reserves the right not to accept any rollovers.

2.03 **Transfer to Custodial Account** – Unless prohibited by the Plan, the Participant may transfer (or arrange for the transfer of) assets from another custodial account described in Code Section 403(b) to this Account. The Participant shall certify, in a manner acceptable to the Custodian or Fund Distributor, that the transfer satisfies all current requirements for such a transaction. The Custodian and Fund Distributor shall not be responsible for determining whether any such transfer is proper and reserves the right not to accept any transfer. The transfer must meet the requirements of Treasury Regulation 1.403(b)-10(b)(3).

2.04 **Employer Contributions** – If the Plan provides for Employer contributions to the Account, the Participant’s Employer may make Employer contributions on behalf of the Participant. The amount of the contributions, their vested status and other provisions applicable to those Employer contributions shall be set forth in the Employer’s Plan. To the extent that any amounts are not vested, those amounts shall be accounted for separately. The Employer contributions shall not exceed any applicable federal or state limitations on such Employer contributions and shall be made in a nondiscriminatory manner as determined by applicable law or regulation.

2.05 **Contribution Limits** – In no event shall the contributions to the Account for a tax year on behalf of the Participant exceed the maximum amount permitted under current law or regulation.

(a) The contributions made during a tax year on behalf of the Participant, when aggregated with other contributions made through the Participant’s Employer (or controlled group of Employers under Code Sections 414(b), (c), (m) or (o)), shall not exceed the limitations set forth in Code Section 403(b)(1) for that year (including the limits under Code Section 415). If the limits under Code Section 415 are exceeded, then, for the year of the excess and each year thereafter, the Custodian shall separately account for the excess.

(b) With respect to Elective Deferrals, the Account must satisfy Code Section 401(a)(30). That means that the maximum of all applicable elective deferrals (including Elective Deferrals made to the Account or any other elective deferrals made under the Plan or any other plan of the Participant’s Employer or other entities that are required to be treated as an employer with that Employer under Treasury Regulations or other guidance) made on the Participant’s behalf during the Participant’s tax year shall not exceed the limitations set forth in Code Section 402(g)(1). The Account must also satisfy any other limitations described in Treasury Regulation 1.403(b)-4, including the limitations applicable to age 50 catch-up provisions and to special Section 403(b) catch-up provisions.

(c) Notwithstanding any provision of this Agreement to the contrary, effective December 12, 1994, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code Section 414(u).

(d) The Custodian may accept contributions for the Participant from a former Employer, if Treasury Regulation 1.403(b)-4(d) is satisfied.

(e) The Participant is solely responsible for determining their maximum annual Elective Deferrals.

(f) Each type of contribution described in this Article 2.05 and earnings or losses attributable to the type of contributions shall be separately accounted for.

(g) If the Participant elects to receive a distribution for a financial hardship described in Article 4.02 of this Agreement, he or she will be required to cease making Elective Deferrals (and nondeductible employee contributions, if applicable) as described in the Plan. For distributions that are made on or after January 1,

2020, a Participant’s Elective Deferrals (and nondeductible employee contributions, if applicable) will not be suspended for any period of time due to the receipt of a hardship distribution.

2.06 **Contract Exchanges** – Unless prohibited by the Plan, the Participant may make a contract exchange (or arrange for the exchange) of assets from another custodial account described in Code Section 403(b) to this Account. The Participant shall certify, in a manner acceptable to the Custodian, that the exchange satisfies all current requirements for such a transaction. The Custodian shall not be responsible for determining whether any such exchange is proper and reserves the right not to accept any exchange. The contract exchange must meet the requirements of Treasury Regulation 1.403(b)-10(b)(2).

ARTICLE III – INVESTMENT OF CONTRIBUTIONS

3.01 **Shares of Regulated Investment Companies** – All contributions made by the Participant or the Participant’s Employer to their Account shall be invested by the Custodian pursuant to instructions either in writing or in any other form permitted by the Custodian concerning investments delivered by the Participant to the Custodian prior to or at the time a contribution is made to the Account.

After the Participant’s death, the Participant’s Beneficiary(ies) shall have the right to direct the investment of the Participant’s Account, subject to the same conditions that applied to the Participant during their lifetime under this Agreement (including, without limitation, Article 8.10 of this Agreement). The Custodian shall have no discretion to direct any investment in the Participant’s Account. The Custodian assumes no responsibility for rendering investment advice with respect to the Participant’s Account, nor will it offer any opinion or judgment to the Participant on matters concerning the value or suitability of any investment or proposed investment for the Participant’s Account. In the absence of instructions from the Participant, or if instructions are not in a form acceptable to the Custodian, the Custodian shall have the right to hold any uninvested amounts in shares of a money market fund of a regulated investment company or in such other fund designated by the Plan.

The Custodian shall, within a reasonable time following receipt of written instructions from the Participant, invest such contributions in full or fractional shares of certain regulated investment companies, as instructed by the Participant in accordance with the rules and procedures of the Custodian.

For purposes of this Agreement, “regulated investment companies” or “Fund” means any regulated investment company or companies within the meaning of Code Section 851(a), or any series issued by such company that has an investment advisory agreement and/or a distribution agreement with the company. Further, a “Fund Distributor” shall be the entity that has a contract with the Fund to serve as distributor of such Fund’s shares. If there is no Fund Distributor then the duties assigned hereunder to the Fund Distributor are performed by the Fund or an entity that has a contract to perform management or investment advisory services for the Fund.

In the event that any Fund held in the Participant's Account is liquidated or is otherwise made unavailable by the sponsor or Fund Distributor of such Fund as a permissible investment for the Account hereunder, the liquidation or other proceeds of such Fund shall be invested in accordance with the instructions of the Participant; if the Participant does not give such instructions, or if such instructions are unclear or incomplete in the opinion of the Custodian, the Custodian may invest such liquidation or other proceeds in such other Fund (including a money market fund if available) as the sponsor or Fund Distributor designates, and the Custodian will have no responsibility for such investment.

3.02 **Participant Change of Investment** – Subject to rules and procedures adopted by the Custodian, the Participant may, at their election, direct the Custodian to redeem any or all regulated investment company shares held by the Custodian pursuant to this Agreement, and to reinvest the proceeds in such other regulated investment company shares as directed. Transactions of this character must conform with the provisions of the current prospectus for the regulated investment company shares subject to purchase and the terms of the Plan.

3.03 **Dividends and Distributions** – Dividends and other distributions received by the Custodian on shares of any regulated investment company held in the Account shall be reinvested in additional shares of the regulated investment company from which the dividend or other distribution originates, unless the Participant directs the Custodian to act otherwise. Should a Participant have the choice of receiving a distribution of shares from a regulated investment company in additional shares, cash or other property, the Custodian shall, nonetheless, elect to receive such distribution in additional shares.

3.04 **Registered Owner, Voting Rights** – All regulated investment company shares acquired by the Custodian pursuant to this Agreement shall be registered in the name of the Custodian or its nominee. The Custodian shall deliver or cause to be executed and delivered to the Participant all notices, prospectuses, financial statements, proxies and related proxy information. The Custodian shall vote the shares in accordance with instructions from the Participant.

ARTICLE IV – DISTRIBUTIONS

4.01 Timing of Payment of Distributions

- (a) Subject to any applicable limitations described in this Agreement, the Participant (or a Beneficiary) may request a distribution from the Account of amounts attributable to Elective Deferrals upon the occurrence of one of the following events:
- (1) the Participant's Severance from Employment with the Employer maintaining the Plan;
 - (2) the Participant's death;
 - (3) the Participant's financial hardship, as described in Article 4.02 of the Agreement;
 - (4) the Participant's disability within the meaning of Code Section 72(m)(7); or
 - (5) the Participant's attainment of age 59½.
- (b) Subject to any applicable limitations described in this Agreement, the Participant (or a Beneficiary) may request a distribution from the Account of amounts

attributable to amounts other than Elective Deferrals upon the occurrence of one of the following events:

- (1) the Participant's Severance from Employment with the Employer maintaining the Plan;
- (2) the Participant's death;
- (3) the Participant's disability within the meaning of Code Section 72(m)(7); or
- (4) the Participant's attainment of age 59½.

Amounts transferred out of the Account to an annuity contract or retirement income account, including earnings thereon, shall continue to be subject to this Article 4.01(b).

- (c) If the Account includes both Elective Deferrals and other contributions and the Elective Deferrals are not separately accounted for, then distributions may not be made earlier than the later of any date permitted under Article 4.01(a) or Article 4.01(b) of this Agreement.
- (d) Distribution of amounts held under this Agreement may occur prior to one of the events described above if the distribution falls into one of the following categories:
- (1) Excess deferrals distributed under Treasury Regulation 1.403(b)-4(f);
 - (2) Amounts distributed in connection with a Plan termination as set forth in Treasury Regulation 1.403(b)-10;
 - (3) Elective Deferrals held as of the close of the taxable year beginning before January 1, 1989 (but not earnings thereon) as provided in Treasury Regulation 1.403(b)-6(d)(1)(ii);
 - (4) Eligible rollover distributions separately accounted for and distributed in accordance with Treasury Regulation 1.403(b)-6(d)(1)(i), if the Plan permits.
- (e) Unless prohibited by the Plan, the following distributions will be allowed:
- (1) A qualified reservist distribution under Code Section 72(t)(2)(G);
 - (2) Payment of qualified health insurance premiums for eligible public safety officers under Code Section 402(l);
 - (3) Permissible withdrawals under Code Section 414(w)(2);
 - (4) A Deemed Severance From Employment distribution under Code Section 414(u)(12)(B); and
 - (5) Disaster Relief Distributions under Code Section 1400Q.

All requests for withdrawal shall be in writing or submitted in another manner acceptable to the Custodian and must specify the method of distribution. The tax identification number of the Participant (or Beneficiary, if applicable) must be provided to the Custodian before it is obligated to make a distribution. Withdrawals shall be subject to all applicable tax and other laws and regulations, redemption and other investment related fees and withholding requirements.

Except where otherwise indicated in this Agreement, the Participant (or Beneficiary, if applicable) who is entitled to a distribution may request that the Custodian distribute the actual shares of the regulated investment company or

companies held in the Account (a distribution “in-kind”). If the Participant (or Beneficiary, if applicable) does not request an in-kind distribution, the Custodian shall pay any distribution in cash.

4.02 **Financial Hardship** – For purposes of Article 4.01(a)(3) of this Agreement, financial hardship is as an immediate and heavy financial need of the Employee, as described in Treasury Regulation 1.401(k)-1(d)(3), where such Employee lacks other available resources. Financial needs considered immediate and heavy include, but are not limited to, 1) expenses incurred or necessary for medical care, described in Code Section 213(d), of the Employee, the Employee’s primary Beneficiary, the Employee’s Spouse or dependents, 2) the purchase (excluding mortgage payments) of a principal residence for the Employee, 3) payment of tuition and related educational fees for the next 12 months of post-secondary education for the Employee, the Employee’s primary Beneficiary, the Employee’s Spouse, children or dependents, 4) payment to prevent the eviction of the Employee from, or a foreclosure on the mortgage of, the Employee’s principal residence, 5) funeral or burial expenses for the Employee’s deceased parent, Spouse, primary Beneficiary, child or dependent, 6) payment to repair damage to the Employee’s principal residence that would qualify for a casualty loss deduction under Code Section 165 (determined without regard to Code section 165(h)(5) and whether the loss exceeds ten-percent of adjusted gross income), and 7) effective for distributions on or after January 1, 2018, expenses and losses (including loss of income) incurred by the Employee on account of a disaster declared by the Federal Emergency Management Agency (FEMA), provided that the Employee’s principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

No distributions on account of financial hardship shall exceed the amount determined to be necessary to meet the immediate financial need created by the hardship as described in those same regulations and the Plan. In addition, the amount of the distribution cannot be otherwise reasonably accommodated from other resources of the Participant, such as through other distributions currently available under the Plan or by cash or other liquid assets that are reasonably available to the Participant. Any distribution made on account of the Participant’s financial hardship shall be made to the Participant in a single sum payment in cash pursuant to instructions provided in writing or in another form acceptable to the Custodian, and delivered to the Custodian.

Hardship distributions described in this Article 4.02 may consist only of the amounts contributed pursuant to the Participant’s salary reduction agreement, excluding the earnings on such contributions.

The determination of whether a financial hardship exists shall be made pursuant to the terms of the Plan or by the Participant if the Plan doesn’t contain such terms and not by the Custodian. A Participant who requests a distribution on account of financial hardship shall certify, in a manner acceptable to the Custodian, that a financial hardship exists.

If the Participant receives a hardship distribution before January 1, 2020, he or she will be prohibited from making any Elective Deferrals (and nondeductible employee contributions, if applicable) for a period of six months from the date of such distribution as described in the Plan. For

hardship distributions that are made on or after January 1, 2020, the Participant’s Elective Deferrals (and nondeductible employee contributions, if applicable) will not be suspended for any period of time due to the receipt of a hardship distribution.

4.03 **Form of Distributions** – The form of distribution shall be determined under the terms of this Agreement and the Plan. If the Plan provides for a mandatory lump sum distribution, then the requirements of Code Section 401(a)(31) (as expressed in the Plan) shall apply to distributions (including automatic rollover requirements for certain mandatory distributions).

4.04 **Required Minimum Distributions**

- (a) Notwithstanding any provision of this Agreement to the contrary, the distribution of the Participant’s interest in the Account shall be made in accordance with the requirements of Treasury Regulation 1.403(b)-6(e) and the Plan. The minimum distribution requirements of Code Section 401(a)(9) must be met for this Account and for purposes of applying the distributions rules of Code Section 401(a)(9) to this Account, the minimum distribution rules applicable to individual retirement accounts described in Code Section 408(a) apply with several exceptions. Those rules are described in Treasury Regulation 1.408-8 and the exceptions are described in Treasury Regulation 1.403(b)-6(e). Those rules and exceptions are incorporated herein by reference.
- (b) Notwithstanding Article 4.01(a) of this Agreement, the undistributed portion of a Participant’s interest in the Account valued as of December 31, 1986, exclusive of subsequent earnings, is not subject to the required minimum distribution rules under Code Section 401(a)(9) but must be distributed in accordance with the incidental benefit requirements of Treasury Regulation 1.401-1(b)(1)(i) (which generally requires that distributions begin at the later of age 75 or separation from service), if such amounts are accounted for separately.
- (c) For the balance of the Account subject to the minimum distribution requirements referenced in Article 4.04(a) of this Agreement, the Participant must begin taking distributions from the Account no later than the Participant’s required beginning date. The required beginning date for a Participant is the first day of April of the calendar year following the calendar year in which the Participant either attains age 70½ or retires, whichever is later. Further, the entire interest of the Participant for whose benefit the Account is maintained must be distributed over the Participant’s life or the lives of such Participant and their Designated Beneficiary(ies), or a period certain not extending beyond the Participant’s life expectancy or the joint and last survivor expectancy of such Participant and their Designated Beneficiary(ies).
- (d) The minimum amount that must be distributed to the Participant for each Distribution Calendar Year of the Participant is determined under Treasury Regulation 1.401(a)(9)-5, and is referred to as the “required minimum distribution.” Except as otherwise provided

herein, the required minimum distribution is generally calculated as follows:

- (1) the required minimum distribution for any Distribution Calendar Year is the Participant's Account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Treasury Regulation 1.401(a)(9)-9. However, if the Participant's Designated Beneficiary is their surviving spouse, the required minimum distribution for a Distribution Calendar Year shall not be more than the Participant's Account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Treasury Regulation 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (1) is determined using the Participant's (or, if applicable, the Participant's and spouse's) attained age (or ages) in the year.
 - (2) the required minimum distribution for a year, beginning with the year following the year of the Participant's death (or the year the Participant would have reached age 70½, if applicable under Article 4.04(e)(2)(B) of this Agreement) is the Account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Treasury Regulation 1.401(a)(9)-9) of the individual specified in paragraphs (e)(1) and (e)(2) below.
 - (3) the required minimum distribution for the year before the required beginning date of the Participant can be made as late as that required beginning date. The required minimum distribution for any other year must be made by the end of such year.
- (e) If the Participant dies before their entire interest is distributed to them, the remaining interest will be distributed at least as rapidly as provided in Treasury Regulation 1.401(a)(9)-5, which generally will be as follows:
- (1) If the Participant dies on or after the Participant's required beginning date and:
 - (A) the Designated Beneficiary is the Participant's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (e)(1)(C) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (e)(1)(C) below, over such period.
 - (B) the Designated Beneficiary is not the Participant's surviving spouse, the remaining interest will be distributed over the Beneficiary's remaining life expectancy as determined in the year following the death of the Participant and reduced by 1 for each subsequent year, or over the period in paragraph (e)(1)(C) below if longer.
 - (C) there is no Designated Beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Participant as determined in the year of the Participant's death and reduced by 1 for each subsequent year.
 - (2) If the Participant dies before the Participant's required beginning date, such Participant's entire interest will be distributed at least as rapidly as follows:
 - (A) If the Designated Beneficiary is someone other than the Participant's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Participant's death, over the remaining life expectancy of the Designated Beneficiary, with such life expectancy determined using the age of the Beneficiary as of their birthday in the year following the year of the Participant's death, or, if elected, in accordance with paragraph 4.04(e)(2)(C) of this Agreement.
 - (B) If the Participant's sole Designated Beneficiary is the Participant's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Participant's death (or by the end of the calendar year in which the Participant would have attained age 70½, if later), over such spouse's life, or, if elected, in accordance with paragraph 4.04(e)(2)(C) of this Agreement. If the surviving spouse dies before required distributions are required to begin, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's Designated Beneficiary's remaining life expectancy determined using such Beneficiary's age as of their birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with paragraph 4.04(e)(2)(C) of this Agreement. If the surviving spouse dies after required distributions commence to him or her, any remaining interest will continue to be distributed under the option chosen.
 - (C) If there is no Designated Beneficiary, or, if applicable by operation of paragraph 4.04(e)(2)(A) or (2)(B) of this Agreement, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Participant's death (or the spouse's death in the case of the surviving spouse's death before distributions are

required to begin under paragraph 4.04(e)(2)(B) of this Agreement).

- (D) If distributions are being made to a surviving spouse as the sole Designated Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's age in the year specified in paragraph 4.04(e)(2)(A) or (B) of this Agreement and reduced by one for each subsequent year.

Life expectancy is determined using the Single Life Table in Q&A-1 of Treasury Regulation 1.401(a)(9)-9.

For purposes of paragraphs 4.04(e)(1) and (2) of this Agreement, required distributions are considered to commence on the Participant's required beginning date, or, if applicable, on the date distributions are required to begin to the surviving spouse under paragraph 4.04(e)(2)(B) of this Agreement.

- (f) Additional requirements include the following:

- (1) If the Participant participates in two or more 403(b) arrangements, they may satisfy the minimum distribution requirements described above by taking from one 403(b) arrangement the amount required to satisfy the requirement for another in accordance with Treasury Regulation 1.403(b)-6(e)(7).
- (2) Amounts distributed during a calendar year from the Account are part of the minimum required distribution until the total required minimum distribution has been satisfied for that year under Code Section 401(a)(9).
- (3) The Participant acknowledges that it is their sole responsibility to satisfy the required minimum distribution rules. The Participant agrees that the Custodian shall not be liable for any tax or penalty imposed upon the Participant if the Participant fails to receive any required minimum distribution from the Account.
- (4) If the Participant fails to elect a method of distribution by their required beginning date, the Custodian shall have complete and sole discretion to do any one of the following:
 - make no distribution until the Participant provides a proper withdrawal request;
 - distribute the Participant's entire interest in a single sum payment; or
 - distribute the Participant's entire interest over a period certain not extending beyond the Participant's life expectancy or the life expectancy of the Participant and their Beneficiary.

The Custodian will not be liable for any penalties or taxes related to the Participant's failure to take a required minimum distribution.

- (5) The value of the Account for purposes of this Article 4.04 is the prior December 31 balance

adjusted to include the amount of any outstanding rollovers and transfers under Q&As-7 and 8 of Treasury Regulation 1.408-8.

- (6) The special rule in Treasury Regulation 1.408-8, A-5 relating to spousal beneficiaries does not apply to the Account, which means that the surviving spouse is not permitted to treat the Account as the spouse's own 403(b) contract.
- (7) If the Beneficiary payment election described in Article 4.04(e) of this Agreement is not made by December 31 of the year following the year the Participant dies, the Custodian reserves the right to elect, in its complete and sole discretion, to do any one of the following:

- make no distribution until the Beneficiary(ies) provides a proper withdrawal request;
- distribute the entire Account to the Beneficiary(ies) in a single sum payment;
- distribute the entire remaining interest to the Beneficiary(ies) pursuant to the applicable option in paragraphs 4.04(e)(1) or (2) of this Agreement.

The Custodian will not be liable for any penalties or taxes related to the Beneficiary's failure to take a required minimum distribution.

4.05

Designation of Beneficiary – The Participant may designate one or more persons or entities as Beneficiary of their Account. This designation can only be made on a form provided by or acceptable to the Custodian, and it will only be effective when it is filed with the Custodian during the Participant's lifetime. Unless otherwise specified, each Beneficiary designation the Participant files with the Custodian will cancel all previous ones. The consent of a Beneficiary(ies) shall not be required for the Participant to revoke a Beneficiary designation. If the Participant has designated both primary and contingent Beneficiaries and no primary Beneficiary(ies) survives the Participant, the contingent Beneficiary(ies) shall acquire the designated share of the Participant's Account. If the Participant does not designate a Beneficiary, or if all of the Participant's primary and contingent Beneficiary(ies) predecease the Participant, the Participant's estate will be the Beneficiary.

If the Participant designates a spouse Beneficiary and the individual later ceases to be the Participant's spouse, such designation of the individual who becomes an ex-spouse (other than by death) will be deemed void and the ex-spouse shall have no rights as a Beneficiary unless redesignated as a Beneficiary by the Participant subsequent to becoming an ex-spouse.

The Custodian may allow, if permitted by state law, an original Beneficiary(ies) (the Beneficiary(ies) who is entitled to receive distribution(s) from an inherited Account at the time of the Participant's death) to name a successor Beneficiary(ies) for the inherited Account. This designation can only be made on a form provided by or acceptable to the Custodian, and it will only be effective when it is filed with the Custodian during the Participant's Beneficiary's(ies') lifetime. Unless otherwise specified, each Beneficiary designation form that the original Account Beneficiary(ies) files with the Custodian will cancel all previous ones. The consent of a successor Beneficiary(ies) shall not be required for the original

Account Beneficiary(ies) to revoke a successor Beneficiary(ies) designation. If the original Account Beneficiary(ies) does not designate a successor Beneficiary(ies), their estate will be the successor Beneficiary. In no event shall the successor Beneficiary(ies) be able to extend the distribution period beyond that required for the original Account Beneficiary.

The Custodian will have no liability or responsibility for following the written directions of the Beneficiary (or the Participant) or for not acting in the absence of such written directions.

4.06 **Distribution of Excess Amounts** – If required or permitted by law or regulations, upon the request of the Participant, the Custodian may distribute any excess amount to the Participant, as permitted by Treasury Regulations 1.403(b)-4(f)(3) and (4). Generally, an excess amount is the amount of any contribution made on behalf of the Participant for the Participant’s tax year that exceeds the maximum amount allowable as a contribution for such tax year, as described in Article 2.05 of this Agreement.

4.07 **Eligible Rollover Distributions** – This Agreement shall satisfy the requirements of Treasury Regulation 1.403(b)-3(a)(7), including further requirements described in Treasury Regulation 1.403(b)-7(b)(2). Accordingly, at the election of the Participant (or the surviving spouse Beneficiary of the Participant) the Custodian shall pay any eligible rollover distribution to an eligible retirement plan described in Code Section 402(c)(8)(B) (including an individual retirement plan described in Code Section 408, qualified retirement plan under Code Section 401(a) or 403(a), or account described in Code Section 403(b), or an eligible plan under Code Section 457(b) maintained by a government employer) in a direct rollover for the Participant (or Beneficiary). The definition of eligible retirement plan will also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p). Further, a Beneficiary (including a nonspouse Beneficiary) may directly roll over their portion of any eligible rollover distribution to an inherited individual retirement arrangement (under Code Section 408 or 408A). No amount that is distributed on account of hardship will be an eligible rollover distribution, and the distributee may not elect to have any portion of such a distribution paid directly to an eligible retirement plan.

The Participant (or surviving spouse Beneficiary, former spouse, or non-spouse Beneficiary) who desires such a direct rollover must specify the individual retirement plan, qualified plan, 403(b) plan, or eligible plan under Code Section 457(b) to which the eligible rollover distribution is to be paid, and satisfy such other reasonable requirements as the Custodian may impose.

ARTICLE V – ADMINISTRATION

5.01 **Duties of the Custodian** – The Custodian shall have the following obligations and responsibilities:

- (a) to hold contributions received by it in the Account, invest such contributions pursuant to the Participant’s instructions and distribute Account assets pursuant to this Agreement;
- (b) to register any property held by it in its own name, or in nominal bearer form, that will pass delivery;

- (c) to maintain records of all relevant information as may be necessary for the proper administration of the Account and such other data information as may be necessary;
- (d) to allocate earnings, if any, realized from such contributions; and
- (e) to file such returns, reports and other information with the Internal Revenue Service and other government agencies as may be required of the Custodian under applicable laws and regulations.

5.02 **Reports** – As soon as practicable after December 31st of each calendar year, and whenever required by regulations under the Code, the Custodian shall deliver to the Participant a written report of the Custodian’s transactions relating to the Account during the period from the last previous accounting, and shall file such other reports as may be required under the Code.

5.03 **Custodian Not Responsible for Certain Actions** – The Custodian has no duty to take any action with respect to the Account except upon the written instruction of the Participant or the Participant’s Beneficiary, if applicable. Further, the Custodian shall have no responsibility for determining the amount of or collecting contributions to the Account made pursuant to this Agreement; selecting the investments for the Account; determining the amount, character or timing of any distribution to the Participant under this Agreement; determining the Participant’s maximum contribution amount; or maintaining or defending any legal action in connection with this Agreement, unless agreed upon by the Custodian and the Participant.

5.04 **Indemnification, Limitations of Liability and Duties** – The Participant acknowledges and agrees that nothing in this Agreement shall be construed as conferring fiduciary status upon the Custodian. The Custodian shall not be required to perform any additional services unless specifically agreed to under the terms and conditions of this Agreement, or as required under the Code and the regulations promulgated thereunder with respect to 403(b) plans. The Participant agrees to indemnify and hold the Custodian harmless for any and all claims, actions, proceedings, damages, judgments, liabilities, costs and expenses, including attorney’s fees, arising from, or in connection with this Agreement.

- (a) The Custodian will be fully protected in acting in accordance with or in reliance upon any document, order or other direction believed by the Custodian to be genuine and properly given, or in not acting in the absence of proper instructions or when it believes that any document, order or other direction either is not genuine or was not properly given, or is otherwise not in good order.
- (b) To the extent permitted by law, 30 days after providing to the Participant (or Beneficiary) any statement referred to in Section 5.01, the Custodian will be released and discharged from all liability to the Participant (or Beneficiary) and any other person as to the matters contained in such statement unless the Participant (or Beneficiary) files written objections with the Custodian within such 30-day period.
- (c) The Participant (or Beneficiary) will be solely responsible for his investment directions and the

selection of the Fund(s) in which the Account is invested. Neither the Custodian nor any Fund (nor any entity or person affiliated with the Custodian or a Fund) will be under any fiduciary or other duty to the Participant (or Beneficiary) with respect to the selection of investments or be liable for any loss or diminution in value incurred on account of a selected investment. The Participant acknowledges that the Custodian will not provide investment advice or recommendations hereunder

- (d) Neither the Custodian, the Fund Distributor nor any Fund (nor any entity or person affiliated with the Custodian, Fund Distributor or a Fund) will have any responsibility for determining the amount of any contribution or for collecting any contribution from any person. None of them (nor any such other person) will have any responsibility for determining whether the amount of any contribution is within any applicable limitation under the Code, or for any taxes or penalties imposed on excess contributions or deferrals. The Participant will have sole responsibility for the computation of the limitation(s) on contributions under Code Section 415(c), any limit on elective deferrals (including salary reduction contributions) under Code Section 402(g) or 414(v), and any and all matters relating to any tax consequences with respect to contributions, earnings, withdrawals, transfers or rollovers to or from the Account.
- (e) Neither the Custodian, the Fund Distributor nor any Fund (nor any entity or person affiliated with the Custodian or Fund Distributor or Fund) will be responsible for determining the propriety, amount or timing of any loan to or withdrawal by the Participant (or Beneficiary), or for any taxes or penalties imposed because of taxable loans or improper, premature or insufficient withdrawals.
- (f) The Custodian shall have no responsibility to carry out any transaction with respect to the Account except upon the written order of the Participant (or Beneficiary if the Participant is deceased), and shall be entitled to receive any and all applications, certificates, tax waivers, signature guarantees, releases, indemnification agreements, and other documents (including proof of any legal representative's authority) deemed necessary or advisable by the Custodian, but the Custodian will not be responsible for complying with any order or instruction which appears on its face to be genuine (and the Custodian will have no duty of further inquiry with respect to any such order or instruction). The Custodian will not be required to carry out any incomplete or ambiguous instructions or any instructions otherwise not given in accordance with this Agreement or not in good order. Neither the Custodian, Fund Distributor nor any Fund (nor any entity or person affiliated with the Custodian, Fund Distributor or a Fund) will be liable for loss of income, or for appreciation or depreciation in share value resulting from the Custodian's failure to follow any incomplete or ambiguous instructions or any instructions otherwise not given in accordance with this Agreement or not in good order, or for any delay pending the receipt of any additional document or information requested by the Custodian.

- (g) The Custodian will have no responsibility to pay any withdrawal directed by the Participant or Beneficiary unless the Participant's or Beneficiary's written withdrawal instructions state the reason for the withdrawal and contain all signature guarantees, certifications, and other documents or assurances requested by the Custodian.
- (h) Neither the Custodian, Fund Distributor nor any Fund (nor any entity or person affiliated with the Custodian, Fund Distributor or any Fund) will have any liability to the Participant or any Beneficiary as a result of transferring the amount in the Account to the proper state authority in accordance with any applicable law relating to escheat or abandoned or unclaimed property.
- (i) The Custodian will not be obligated to commence or to defend a legal action or proceeding in connection with this Agreement unless the Custodian agrees to do so and is first indemnified to its satisfaction.
- (j) Neither the Employer, Fund Distributor nor any Fund (nor any entity or person affiliated with the Fund Distributor a Fund) will have any responsibility or liability for any acts or omissions of the Custodian hereunder. The Custodian (and any affiliate of the Custodian) will have no responsibility or liability for any acts or omissions of the Participant, the Employer or any Fund (or any affiliate or representative of any of them).
- (k) The limitations on the liabilities and duties of the Custodian, and the protections accorded the Custodian, in this Section 5.04 are not exclusive, but rather are in addition to any other limitations on the Custodian's liabilities and duties and any other protections accorded the Custodian under this Agreement.

5.05

Custodian's Fees and Expenses – The Custodian has the right to charge an annual service fee or other designated fees (e.g., a transfer or rollover fee) for maintaining the Participant's Account. In addition, the Custodian has the right to be reimbursed for all reasonable expenses, including legal expenses, it incurs in connection with the administration of the Participant's Account. The Custodian may charge the Participant separately for any fees or expenses, or it may deduct the amount of the fees or expenses from the assets in the Participant's Account at its discretion. The Custodian reserves the right to charge any additional fee upon 30 days' notice to the Participant that the fee will be effective.

Any brokerage commission attributable to the assets in the Participant's Account will be charged to their Account. The Participant cannot reimburse their Account for those commissions.

ARTICLE VI – AMENDMENT AND TERMINATION

6.01 **Amendment of Agreement** – By completion and submission of an executed Agreement, the Participant delegates to the Custodian all authority to amend this Agreement by written notification from the Custodian to the Participant as to any term hereof, at any time (including retroactively) to the extent necessary to satisfy the requirements of Code Section 403(b)(7) (or related regulations). Any amendment the Custodian makes to comply with the Code and related regulations does not require the Participant's consent. The Custodian may also amend this Agreement to the extent necessary or appropriate to permit the efficient administration of the Account. The Participant will be deemed to have consented to such amendment unless, within 30 days from the date the Custodian mails the amendment, the Participant notifies the Custodian in writing that he or she does not consent. No amendment shall be made that may operate to disqualify the Account under Code Section 403(b)(7).

6.02 **Termination by Participant** – The Participant reserves the right to terminate this Agreement by withdrawing all assets from the Account or by causing the transfer of all Account assets to another 403(b) arrangement.

6.03 **Resignation or Removal of Custodian** – The Custodian may resign as Custodian of any Participant's Account upon 30 days written notice to the Participant. The Participant may remove a Custodian upon 30 days prior written notice. Upon such resignation or removal, a successor Custodian shall be named. Upon designation of a successor Custodian, the Custodian shall transfer the assets held pursuant to the terms of this Agreement to the successor Custodian. The Custodian may retain a portion of the assets to the extent necessary to cover reasonable administrative fees and expenses.

Where the Custodian is serving as a nonbank custodian pursuant to Treasury Regulation 1.408-2(e), the Participant will appoint a successor Custodian upon notification by the Commissioner of the Internal Revenue Service that such substitution is required because the Custodian has failed to comply with the requirements of Treasury Regulation 1.408-2(e) or is not keeping such records or making such returns or rendering such statements as are required by forms or regulations.

6.04 **Successor Custodian** – If the Custodian changes its name, reorganizes, merges with another organization (or comes under the control of any federal or state agency), or if the Custodian (or any portion that includes the Participant's Account) is bought by another organization, that organization (or agency) shall automatically become the Custodian of the Account, but only if it is the type of organization authorized to serve as a Custodian of a 403(b) arrangement.

7.01 **Loans**- No loans are permitted.

ARTICLE VIII – MISCELLANEOUS

8.01 **Applicable Law** – This Agreement is established with the intention that it qualify as a custodial account under Code Section 403(b)(7), and that contributions to the same be treated accordingly. This Agreement is subject to all applicable federal and state laws and regulations, particularly regulations issued under Code Section 403(b). If it is necessary to apply any state law to interpret and

administer this Agreement, the law of the Custodian's domicile shall govern.

If any provision of this Agreement shall for any reason be deemed invalid or unenforceable, the remaining provisions shall, nevertheless, continue in full force and effect, and shall not be invalidated. Neither the Participant's nor the Custodian's failure to enforce at any time or for any period of time any of the provisions of this Agreement shall be construed as a waiver of such provisions, or the Participant's right or the Custodian's right thereafter to enforce each and every such provision.

8.02 **Nonalienation** – Subject to Article 8.06 of the Agreement below, the assets of the Participant in their Account shall not be subject to alienation, assignment, trustee process, garnishment, attachment, execution or levy of any kind, nor shall such assets be subject to the claims of the Participant's creditors.

8.03 **Terms of Employment** – Neither the fact of the implementation of this Agreement nor the fact that an Employee has become a Participant, shall give to such Employee any right to continued employment; nor shall either fact limit the right of the Participant's Employer to discharge or to deal otherwise with an Employee without regard to the effect such treatment may have upon the Employee's rights as a Participant under this Agreement.

8.04 **Notices and Change of Address** – Any required notice regarding this Account will be considered effective when the Custodian sends it to the intended recipient at the last address that it has in its records. Any notice to be given to the Custodian will be considered effective when the Custodian actually receives it. The Participant or the intended recipient must notify the Custodian of any change of address.

8.05 **Restrictions on the Fund** – The assets in the Participant's Account shall not be responsible for the debts, contracts or torts of any person entitled to distributions under this Agreement.

8.06 **Matters Relating to Divorce** – Upon receipt of a domestic relations order, the Custodian may retain an independent third party to determine whether the order is a qualified domestic relations order pursuant to Code Section 414(p). Distributions may be made pursuant to such an order.

8.07 **Coordination with Plan** – If any terms of the Plan and the Agreement conflict, the terms of the Plan shall govern.

8.08 **Nontransferability** – The Agreement is not transferable. This requirement shall not apply to an Agreement entered into before January 1, 1963.

8.09 **Death Benefits and Other Incidental Benefits** – The Agreement shall satisfy the incidental benefit requirement of Treasury Regulation 1.401-1(b)(1)(ii) (in form or in operation) as described in Treasury Regulation 1.403(b)-6(g).

8.10 **Representations and Responsibilities** – The Participant represents and warrants to the Custodian that any information they have given or will give the Custodian with respect to this Agreement is complete and accurate. Further, the Participant agrees that any directions they give the Custodian, or action the Participant takes will be proper under this Agreement, and that the Custodian is entitled to rely upon any such information or directions. Participant must certify that the Employer has permitted the Participant

to establish this 403(b) Account in accordance with Department of Labor Regulations Section 2510.3-2(f) so that the Account will not be deemed to be an employee pension benefit plan for purposes of the Employee Retirement Income Security Act of 1974, as amended. The Custodian shall have no responsibility to insure that the arrangement complies with such regulation. The Employer will be responsible for compliance with the requirements of Code Section 403(b)(12)(i), and the Custodian will have no responsibility for insuring that the Employer so complies except to the extent provided herein or otherwise required under Code Section 403(b) or regulations issued thereunder. The Participant will have sixty (60) days after he or she receives any documents, statements or other information from the Custodian to notify the Custodian in writing of any errors or inaccuracies reflected in these documents, statements or other information. If the Participant does not notify the Custodian within 60 days, the documents, statements or other information shall be deemed correct and accurate, and the Custodian shall have no further liability or obligation for such documents, statements, other information or the transactions described therein.

To the extent written instructions or notices are required under this Agreement, the Custodian may accept or provide such information in any other form permitted by the Code or applicable regulations.

- 8.11 **Exclusive Benefit** – The assets held in the Account cannot be used for, or diverted to, purposes other than for the exclusive benefit of the Participant or the Participant’s Beneficiary



FACTS

WHAT DOES UMB BANK, N.A. (“UMB”) DO WITH YOUR PERSONAL INFORMATION?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> ▪ Social Security number ▪ Account balances and account transactions ▪ Payment history and transaction history ▪ Retirement assets <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>	
How?	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information, the reasons UMB chooses to share and whether you can limit this sharing.	
Reasons we can share your personal information	Does UMB share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	No	We don’t share
For joint marketing with other financial companies	No	We don’t share
For our affiliates’ everyday business purposes – information about your transactions and experiences	No	We don’t share
For our affiliates’ everyday business purposes – information about your creditworthiness	No	We don’t share
For our affiliates to market to you	No	We don’t share
For nonaffiliates to market to you	No	We don’t share
Questions?	Call toll-free 800.441.9535 (or if in Kansas City, call 816.860.5780).	

Who we are

Who is providing this notice?	UMB Bank, n.a.
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What we do

How does UMB protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does UMB collect my personal information?	We collect your personal information, for example, when you: <ul style="list-style-type: none"> ▪ Open an account or provide account information ▪ Make deposits or take withdrawals from your account ▪ Tell us about your investment or retirement portfolio
Why can't I limit all sharing?	Federal law gives you the right to limit only: <ul style="list-style-type: none"> ▪ Sharing for affiliates' everyday business purposes – information about your creditworthiness ▪ Affiliates from using your information to market to you ▪ Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>

Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> ▪ <i>UMB does not share with affiliates.</i>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> ▪ <i>UMB does not share with nonaffiliates so they can market to you.</i>
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> ▪ <i>UMB doesn't jointly market.</i>

Other Important Information

You may have other privacy protections under applicable state laws. To the extent these state laws apply, we will comply with them when we share information about you. *For California residents:* We will not share information we collect about you with nonaffiliates, except as permitted by California law, including, for example to process your transactions or to maintain your account. *For Vermont residents:* We will not share information we collect about you with nonaffiliates, except as permitted by Vermont law, including, for example to process your transactions or to maintain your account.

PIMCO Funds
PIMCO Variable Insurance Trust ("PVIT")
PIMCO ETF Trust
PIMCO Equity Series ("PES")
PIMCO Equity Series VIT ("PESVIT")
PIMCO Managed Accounts Trust
PIMCO Sponsored Closed-End Funds
PIMCO Sponsored Interval Funds
PIMCO Capital Solutions BDC Corp.¹
PIMCO Investments LLC²

Funds Privacy Notice for California Resident Representatives of Institutional Shareholders³

Introduction

The purpose of this Privacy Notice for California Residents ("**California Privacy Notice**") is to provide certain individuals who reside in California and are representatives of our institutional shareholders with information regarding our collection and use of their personal information (as defined below), in accordance with the California Consumer Privacy Act of 2018, as amended (the "**CCPA**"). This California Privacy Notice is intended to apply to personal information we collect through our account applications as well as other sources, as described below. It does not apply to personal information collected through our website, which is described here: <https://www.pimco.com/en-us/general/legal-pages/privacy-policy#online-privacy-notice>.

The CCPA may not be applicable to every individual receiving this notice. For example, the CCPA contains certain exceptions, including an exception for personal information that is collected, processed, sold or disclosed subject to the federal Gramm Leach Bliley Act ("**GLBA**") and implementing regulations, and so the privacy rights set out herein may not apply to you or to all of your personal information.

Personal Information

By "**personal information**" we mean information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular individual natural person who is a California resident, which includes "personal information" and "sensitive personal information" as such terms are defined in the CCPA. For institutional shareholder, this includes information of individuals connected with you as a shareholder, who act on your behalf, or represent you as an authorized person (for example, individual directors, shareholders, beneficial owners, authorized signatories, trustees, employees, representatives, consultants, intermediaries or agents).

Personal Information We May Collect From or About You

- (i) Identifiers such as your name, residential and/or business address, mailing address, email address, business contact information, driver's license, tax identification number, social security (or national insurance or similar) number, passport number and other government identification information and/or numbers.
- (ii) Categories of personal information listed in the California Customer Records statute (Cal. Civ. Code 1798.80(e)) that may include social security number, physical characteristics or description, address, telephone number, [passport number, driver's license or state identification card number.
- (iii) Commercial information, including records of products or services purchased, obtained or considered, or other purchasing or consuming histories or tendencies.
- (iv) Geolocation data, such as your residential and/or business address, or mailing address.
- (v) Professional or employment-related information, such as your job title or employer.
- (vi) Inferences drawn from this information.
- (vii) Sensitive personal information, such as your social security, driver's license, state identification card, or passport number.

"Publicly available information", lawfully obtained, truthful information that is a matter of public concern, "de-identified" data and "aggregate" California resident information (as those terms are used in the CCPA) are not personal information for purposes of the CCPA. This California Privacy Notice does not apply to such information.

Sources From Which We May Obtain Your Personal Information

We collect personal information from the following sources:

- (i) Your, your employer's, your designated representative's and/or other authorized person's correspondence, interactions and transactions with us, or our affiliates, delegates or others, including through account applications and other forms, from other written, electronic or verbal correspondence, from shareholder transactions, and/or from a shareholder's brokerage or financial advisory firm, financial professional or consultant.
- (ii) Information we receive from our service providers, such as the Funds' investment advisers or sub-advisers ("Advisers"), transfer agent, or other sources we may engage in connection with conducting due diligence, know-your-customer, anti-money laundering and other checks required to be performed in relation to admitting new shareholders.
- (iii) Information from government and other public databases.

1 PIMCO Funds, PVIT, PIMCO ETF Trust, PES, PESVIT and PIMCO Managed Accounts Trust are referred to collectively as the "Trusts." The listed entities which are publicly-traded closed-end investment companies are known as the "Closed-End Funds", the listed entities which are closed-end investment companies operating as "interval" funds under Rule 23c-3 under the 1940 Act are known as the "Interval Funds", and the listed entities which are business development companies are known as the "BDCs." The Trusts, the Closed-End Funds, the Interval Funds and the BDCs are referred to collectively as the "Funds."

2 PIMCO Investments LLC ("PI") serves as the Funds' distributor and does not provide brokerage services or any financial advice to investors in the Funds solely because it distributes the Funds. This Privacy Policy applies to the activities of PI to the extent that PI regularly effects or engages in transactions with or for a shareholder of a series of a Trust who is the record owner of such shares. For purposes of this Privacy Policy, references to "the Funds" shall include PI when acting in this capacity.

3 When distributing this Policy, a Fund may combine the distribution with any similar distribution of its investment adviser's privacy policy. The distributed, combined, policy may be written in the first person (i.e. by using "we" instead of "the Funds").

How We May Use Your personal information

We may collect, store and use your personal information for the following purposes:

- (i) To deliver the information, products and services you or your employer requested from us.
- (ii) To reach out to you about and market or promote new information to you or your employer.
- (iii) To communicate with you or your employer.
- (iv) To carry out our obligations and enforce our rights and obligations under a contract with you or your employer or to take steps at your request prior to entering into such a contract (e.g., to process an account application, reflect your employer's ownership of shares in the Funds, provide information you have requested, create and administer your employer's account, administer your employer's investments, maintain registers and communicate with you about your employer's investments).
- (v) In any other way we describe when you provide the information, or otherwise at your direction or with your or your employer's consent.
- (vi) As permitted by law or as we may notify you.
- (vii) Where it is necessary for the establishment, exercise or defense of legal claims.

How We May Disclose Your Personal Information

We may disclose personal information to our affiliates and certain unaffiliated entities (including but not limited to your employer) in order to carry out and implement any and all purposes described above, and for the objects of the Funds, including:

- (i) To our service providers, affiliates and delegates, including the Advisers and transfer agent, that may act as service providers (the "Service Providers"), which may use personal information, for example, to provide their services to us, prepare and mail prospectuses, reports, account statements and other information, conduct research on shareholder satisfaction and gather shareholder proxies.
- (ii) To entities that help us market Fund shares or products which use Fund shares and enter into joint marketing arrangements with them and other companies. These companies may have access to your employer's account information.
- (iii) To your employer's brokerage or financial advisory firm and/or financial professional or consultant.
- (iv) To cooperate with regulators or law enforcement authorities, including in response to an inquiry or investigation from a regulator such as the California Attorney General or California Privacy Protection agency, to protect the Funds' rights and property, or upon reasonable request by any Fund in which a shareholder has invested.
- (v) As authorized by you, your employer or designated representatives of you or your employer or other authorized persons.
- (vi) With our affiliates in connection with servicing shareholders' accounts, and subject to applicable law you or your employer may be provided with information about products and services that the Funds or their Advisers, distributors or their affiliates ("Service Affiliates") believe may be of interest to such shareholders. The information disclosed may include, for example, a shareholder's participation in the Funds or in other investment programs sponsored by a Service Affiliate, a shareholder's ownership of certain types of accounts, information about the Funds' experiences or transactions with the shareholder, or other data about a shareholder's accounts, subject to applicable law.
- (vii) As required by law, regulation, or self-regulatory requirement, including to comply with a subpoena or similar legal process, including when we believe in good faith that disclosure is legally required.
- (viii) As necessary for the establishment, exercise or defense of legal claims, or where otherwise necessary to protect our rights and property.

We distribute your personal information to such entities in accordance with applicable law, rule and regulation.

Data Retention

We will retain your personal information for as long as necessary to fulfil the purposes for which it was collected and processed, including for the purposes of satisfying any legal, regulatory, accounting or reporting requirements. To determine the appropriate retention period for your personal information, we will consider the amount, nature and sensitivity of the personal information, the potential risk from unauthorized use or disclosure, the purposes for which we process personal information and whether we can achieve those purposes through other means, and applicable legal requirements.

California Privacy Rights

As a California resident, you may have certain rights in relation to your personal information.

Right to Know

You may have the right to know how we have collected, used and disclosed your personal information over the last twelve months. Specifically, you may have the right to know:

- The categories of personal information we have collected about you.
- The categories of sources from which we have collected your personal information.
- The business or commercial purpose for which we collect, sell or share your personal information.
- The categories of third parties to whom we have disclosed your personal information.
- The categories of third parties to with whom we "share" your personal information for purposes of cross-context behavioral advertising, or to whom we sell your personal information.
- The categories of personal information that we have sold or shared about you and the categories of third parties to whom it was sold or shared
- The categories of personal information we have disclosed about you for a business purpose and the categories of persons to whom we have disclosed it

In addition, you may have the **right to know the specific pieces of personal information** we have collected about you. Subject to certain exceptions and limitations, you may request that we provide this information dating back to January 1, 2022.

Right to Make a Deletion Request

You may have the right to request that we delete your personal information that we have collected or received. Subject to certain exceptions, we must delete your personal information and direct our service provider and contractors to do the same.

Right to Correct your Inaccurate Personal Information

You may have the right to request that we correct any inaccurate personal information about you, taking into account the nature of the personal information and the purposes of the processing of the personal information.

Right to Opt-Out of Sales of your Personal Information

If we were to “sell” your personal information as such term is defined in the CCPA, you would have the right to opt-out of the sale of your personal information. We do not sell your personal information for purposes of the CCPA.

Right to Opt-Out of Sharing of your Personal Information

If we were to “share” your personal information for purposes of “cross-context behavioral advertising” as such terms are defined in the CCPA, you would have the right to opt-out of the sharing of your personal information. We do not share your personal information for cross-context behavioral advertising for purposes of the CCPA.

Right to Limit Use of your Sensitive Personal Information

Subject to certain exceptions, you may have the right to limit our use and disclosure of your Sensitive personal information. We do not use or disclose your sensitive personal information in a manner that gives rise to this right.

Right to Non-Discrimination

You have the right not to be discriminated against by us for choosing to exercise your rights under the CCPA.

Minors Under Age 16

We do not have actual knowledge that we sell the personal information of minors under the age of 16, or share it for cross-context behavioral advertising, for purposes of the CCPA.

How to Exercise Your California Privacy Rights

If you wish to exercise the rights noted above, please submit a request to us by contacting us at AmericasPrivacy@pimco.com or calling us at 866-746-2615.

Information for Authorized Agents

You can authorize a person (“Authorized Agent”) registered with the California Secretary of State to exercise your California privacy rights on your behalf. An Authorized Agent can also include a person who has power of attorney or is acting as a conservator. To submit a request to PIMCO on behalf of another person as an Authorized Agent, please submit a request to us by clicking [here](#), calling us at 866-746-2615 or contacting us at AmericasPrivacy@pimco.com.

Verifying Your Requests

We only respond to your requests to know how we have collected, used and disclosed your personal information, to access the specific pieces of personal information we have about you, or to delete and correct inaccurate personal information when those requests are “verifiable.”

We may need to ask you for personal information to verify your request so we can match it to the personal information we already have about you. We may also need to obtain additional information about you that we do not already have. If you provide us with new personal information that we do not already have about you, we will use it solely for the purpose of verifying your request. We will let you know via email if we need more information from you to verify your request. Please reply to our requests promptly.

We will communicate with you about your requests via email. We will use the email address you provided when submitting your request.

If we cannot verify your identity, we will let you know.

Responding to Requests

We aim to promptly verify and respond to your requests within 45 days of receipt but may require a total of up to 90 days to respond to your requests. If we require additional time beyond the initial 45 days after we receive your request, we will let you know within the first 45 days.

We do not ordinarily charge a fee for our response to your requests. However, we may do so to the extent your request(s) are excessive, repetitive, or manifestly unfounded. If we determine that charging a fee is warranted, we will let you know and will provide you with an estimate of the associated costs of responding to your request(s).

If we determine that we cannot or will not take the action that you requested, we will let you know. We will inform you of our reasons for not taking action and any rights you may have to appeal the decision.

Unless you tell us that you would like to receive a response via postal mail, we will respond to you via email regarding your requests to know and to access the specific pieces of personal information we have about you. We will contact you at the email address you provided when submitting your request(s). If you would like to receive responses to a request to know or access personal information via postal mail rather than email, please let us know when submitting your request(s).

Limitations

The CCPA does not apply in full to all personal information we collect from California residents. Therefore, even if you are a California resident and submit a verifiable request, we may not be required to comply with your request.

We are only required to respond to certain requests twice in any twelve-month period. We are not required to provide you access to specific pieces of personal information more than twice in any twelve-month period. Similarly, we are not required to comply with your “requests to know” more than twice in any twelve-month period.

Changes to Our California Privacy Notice

From time to time, we may update or revise this California Privacy Notice. If there are changes to the terms of this California Privacy Notice, documents containing the revised policy will be updated.

Contacting Us

If you would like further information on the collection or use of your personal information, please submit questions, comments and requests by contacting us at AmericasPrivacy@pimco.com.

Last Revised: January 2023