

P I M C O

2022 Inclusion and Diversity Annual Report

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A Message from Emmanuel Roman and Daniel Ivascyn

PIMCO has long leveraged the power of diverse perspectives in our investment process.

This second Inclusion and Diversity (I&D) Annual Report represents our continued commitment towards openness and advancing inclusion and diversity at PIMCO and across our industry.

In 2022, we deepened accountability from our senior leaders by appointing a Managing Director I&D Advisory Council to govern and advance PIMCO's I&D strategies in partnership with the Executive Committee and the Global Head of I&D. In addition to the I&D Advisory Council, our Executive Team and our Managing Directors remain committed to exemplifying and contributing to I&D.

With a stronger focus on data, we continue to proactively embed inclusion and diversity into the way we work and make decisions.

We recognize that an inclusive culture that leverages diverse views is an important element to our success as an organization. Therefore, we continue to invest in recruiting, developing, and retaining talent in many innovative ways. We are especially proud of our PIMCO Future Leaders Scholarship which expanded this year to provide \$1 million in scholarships to students of Black and Hispanic or Latino/a/x backgrounds. We strongly believe in the sustained impact of this program so we increased

our commitment to \$2 million for 2023. As the rapidly evolving industry benefits from more diverse workforces and inclusive workplace cultures, we strive to champion inclusion and diversity, not only within our own firm but also throughout the investment management industry. This year, we have published thought leadership on incorporating I&D and behavioral science practices into the investment process, and have continually embedded these learnings and practices into how we make investment decisions.

Looking back on our I&D journey, we are proud of the advancements we have made in fostering an inclusive culture and credit the dedication and contributions of our people for our progress so far while recognizing that there's more to do. We look forward to continuing our journey to the benefit of our investment process, clients, colleagues, candidates, and the broader industry.



Emmanuel Roman
Chief Executive Officer

Daniel Ivascyn
Chief Investment Officer

Reflection from Sabrin Chowdhury



In 2022, we navigated through changing market conditions, volatility, and a challenged economic landscape, all while remaining committed to fostering an inclusive culture and bringing diversity of thought to our clients, colleagues, and candidates.

We focused on enhancing the measurement and governance of our I&D strategy and programs. To that end, we launched the Inclusion Assessment (IA) in January supplemented with a series of employee engagement surveys that allowed us to develop a baseline of key inclusion metrics from which we continue to measure the impact of programs throughout the year. In addition to appointing the MD I&D Advisory Council, we launched an inaugural I&D Ambassadors Board consisting of employees across regions, titles, business groups, and demographics who raised their hand to proactively contribute to our work, offering an employee lens on the design and development of PIMCO's I&D strategies and programs.

We believe two core strategies will allow us to play a role in fostering inclusion both within PIMCO and across our industry. Internally, we have built on our values of collaboration and openness to create more opportunities for connections, networking, and employee engagement. Externally, we have partnered with our U.S. Global Wealth Management group to support the pipeline and development of financial advisors with diverse backgrounds.

We are excited to share the continued outcomes of this work in our second annual I&D report. We are proud of all we accomplished this year and remain focused on continued progress going forward as mentioned later in this report in the Council's message 'The Road Ahead'.

Sabrin Chowdhury
Global Head of Inclusion and Diversity

Key Achievements In 2022

BUILDING A COMMUNITY OF BELONGING

LAUNCHED PIMCO LEAP (LEADING AND ENGAGING AS ASIAN PROFESSIONALS) EMPLOYEE RESOURCE GROUP

DEVELOPED AND HOSTED FIRST-EVER PIMCO WOMEN SUMMIT

1400+
PARTICIPANTS GLOBALLY

LEADING WITH ACCOUNTABILITY

APPOINTED MD INCLUSION AND DIVERSITY ADVISORY COUNCIL, ACCOUNTABLE FOR I&D PROGRESS AND QUARTERLY REVIEWS WITH PIMCO'S EXECUTIVE COMMITTEE

I&D AMBASSADORS BOARD

16
EMPLOYEES REPRESENTING DIVERSE BUSINESSES, REGIONS AND SENIORITY LEVELS GLOBALLY

FOSTERING INDUSTRY TALENT

EXPANDED FUTURE LEADERS SCHOLARSHIP.

+\$1m

\$2m
FUTURE LEADERS SCHOLARSHIP COMMITMENT

PARTNERING ACROSS THE INDUSTRY

ESTABLISHED PARTNERSHIP WITH ASSOCIATION OF AFRICAN AMERICAN FINANCIAL ADVISORS TO FOSTER INCLUSION AND DIVERSITY IN THE INDUSTRY

DRIVING INCLUSIVE LEADERSHIP

ENGAGEMENT ROUNDTABLES

250+
PARTICIPANTS GLOBALLY

I&D TEACH INS

200+
SENIOR LEADERS GLOBALLY

ADVANCING I&D THROUGH RESEARCH

PUBLISHED THOUGHT LEADERSHIP ON INCORPORATING I&D AND BEHAVIORALSCIENCE PRACTICES INTO THE INVESTMENT PROCESS

ENGAGING WITH OUR COMMUNITIES

SUPPORTED UNDERSERVED COMMUNITIES GLOBALLY

~15k
VOLUNTEER HOURS

~\$9m
DONATIONS

Our Overall I&D Journey

Recruiting, Developing, and Engaging Talent at PIMCO

By giving our employees a space where they feel their contributions are included and valued, we are able to retain a diverse pool of top talent, leading to the best thinking and therefore the best outcomes for our clients and business.

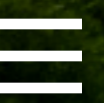
DIVERSITY AT PIMCO



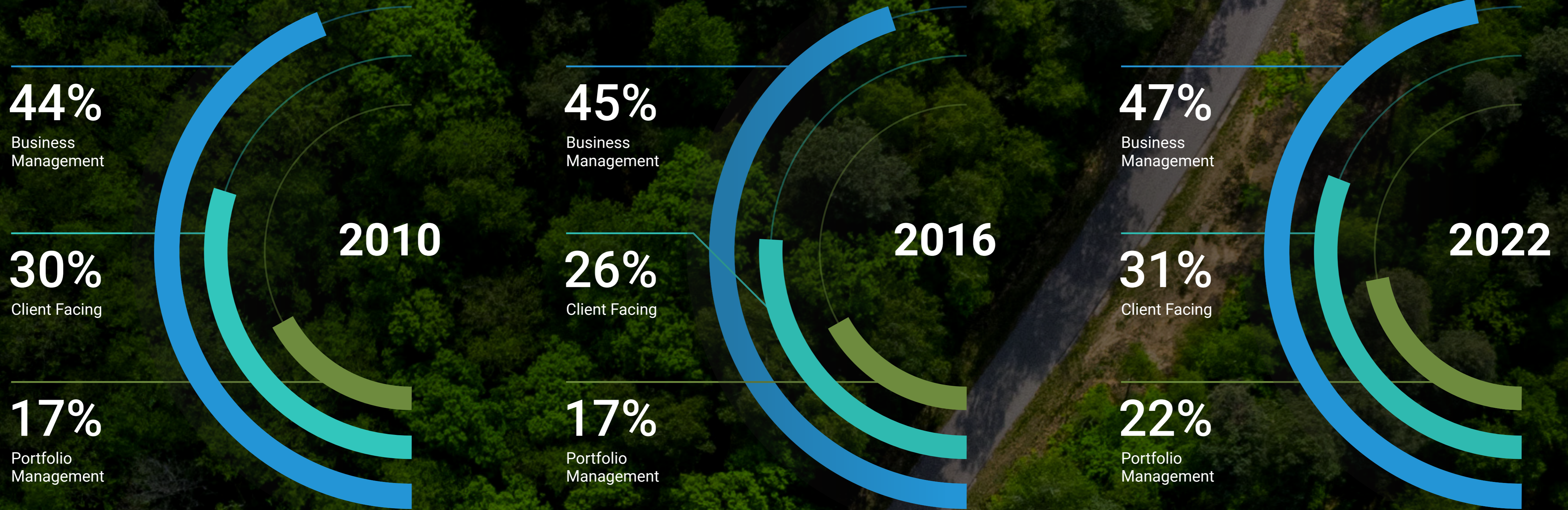
WOMEN AT PIMCO (% of women across regions at PIMCO)



Source: PIMCO, based on data as of December 31, 2022 gathered consistent with EEOC guidelines. Excludes AAM and ARE employees.
Senior Officers: Employees with officer titles of Senior Vice President and above. Data as of January 1, 2023 to reflect year end promotions.



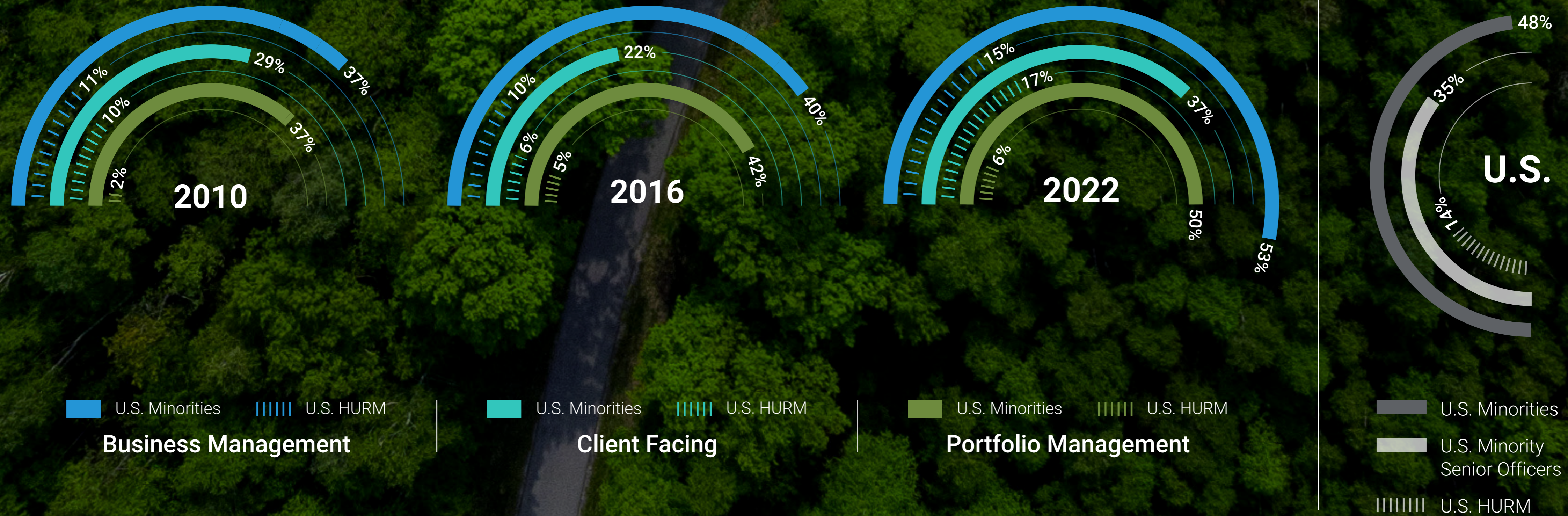
WOMEN AT PIMCO (% of women across departments at PIMCO)



Source: PIMCO, based on data as of December 31, 2022 gathered consistent with EEOC guidelines. Excludes AAM and ARE employees. 2010 and 2016 data varies in scope of collection due to historical collection considerations.

U.S. MINORITIES AND HISTORICALLY UNDERREPRESENTED MINORITIES (HURM) AT PIMCO

(% minorities across departments at PIMCO)



Source: PIMCO, based on data as of December 31, 2022 gathered consistent with EEOC guidelines. Excludes AAM and ARE employees. 2010 and 2016 data varies in scope of collection due to historical collection considerations. These numbers reflect our U.S. population only due to varying data collection considerations of this type of data in other regions.
 U.S. Minorities: African American or Black, Hispanic and Latino/a/x, Native American or Alaska Native, Native Hawaiian or Other Pacific Islander, Asian, or Two or more races.
 U.S. Historically Underrepresented Minorities: African American or Black, Hispanic and Latino/a/x, American Indian or Alaska Native, Native Hawaiian or Other Pacific Islander.
 Senior Officers: Employees with officer titles of Senior Vice President and above. Data as of January 1 2011, 2017 and 2023 to reflect year end promotions.

Recruiting – Our Journey is Enhanced with Diverse Perspectives

We know that PIMCO’s success is driven by our people. To attract top talent, we have advanced our recruiting strategies and processes to build a workforce that better reflects the diversity of our clients and communities.

LATERAL HIRES

47%

WOMEN

CAMPUS HIRES

48%

52%

U.S. MINORITIES

56%

20%

U.S. HURM

29%

Source: PIMCO, based on data as of December 31, 2022 gathered consistent with EEOC guidelines. Excludes AAM and ARE employees.

US Minorities and HURM: These numbers reflect our U.S. population only due to varying data collection considerations of this type of data in other regions. U.S. Minorities (African American or Black, Hispanic and Latino/a/x, Native American or Alaska Native, Native Hawaiian or Other Pacific Islander, Asian, or Two or more races). U.S. Historically Underrepresented Minorities (African American or Black, Hispanic and Latino/a/x, American Indian or Alaska Native, Native Hawaiian or Other Pacific Islander).



We are being intentional about outreach to help build a diverse talent pipeline early on and have strategically expanded the schools, partnerships, and recruiting platforms we source from to broaden our talent pool.

– Emeley Rodriguez, Lead, Campus Candidate Developer, Austin (U.S.)

UNLOCKING THE POWER OF DIVERSITY

This year, we have significantly invested in new tools, skills, and partnerships to enhance and increase our outreach and to continue to mitigate bias.

TOOLS

As we continue our human resources modernization journey, we have implemented **Workday Recruiting** as our new talent acquisition application integrated within Workday. This new application includes a video interviewing software. Over time, we will continue to evolve these tools to improve diversity data collection and to inform decisions.



SKILLS

We designed a **new organization-wide training module** to provide interviewers with the skills and knowledge to perform a structured interview using performance-based questions, mitigating unconscious biases, and ensuring consistency of experience for all our candidates. This training is focused on best practices when assessing candidates, so PIMCO can ensure that the best and broadest range of talent is being considered and optimal business outcomes are achieved.



PARTNERS

We partner with over 30 global diversity-focused recruiting organizations, such as **GAIN (Girls Are Investors)**, a UK charity set up by investment professionals to improve gender diversity in investment management. Learn more [here](#). In the U.S., we have significantly expanded our campus footprint with Handshake, an early talent recruiting platform that services over 12 million students and alumni across 90% of the top educational institutions, inclusive of Historically Black Colleges and Universities (HBCUs), Hispanic Serving Institutions (HSIs), and women’s colleges.



FOSTERING INDUSTRY TALENT: PIMCO FUTURE LEADERS SCHOLARSHIP

As a leader in fixed income, PIMCO is working to enhance the industry's future by investing in a diverse and bright next generation of talent who exemplify PIMCO's CORE values of collaboration, openness, responsibility, and excellence. In 2022, the **PIMCO Future Leaders Scholarship** awarded one million dollars in the form of fifty (50) \$20k scholarships to Black, Hispanic and Latino/a/x candidates interested in pursuing careers in finance.

1

The applicant pool of over **2,100 candidates** was thoroughly reviewed based on their resumes, written statements, and video interviews.



2

The **100 finalists** received live interviews from senior leaders representing diverse businesses and backgrounds to better understand their passions, goals, and alignment with PIMCO values.



3

A reception was hosted in Newport Beach for the 50 candidates receiving scholarships. During their two-day visit, the recipients networked with peers and met with PIMCO leaders to learn about careers here.



The next generation
Starting in 2023, PIMCO is further expanding the Future Leaders Scholarship from the initial \$1 million commitment to \$2 million annually. We are proud to do our part in investing in a diverse next generation of financial leaders at PIMCO and in the industry.



SUPPORTING THE START OF SUCCESSFUL CAREER JOURNEYS

We help establish a strong start for our interns as they begin their careers. PIMCO internships have served as an invaluable way to gain a firm footing with the proper preparation, guidance, and tools.

PIMCO internships are about more than work experience – we support new and emerging talent by providing a work environment focused on collaboration, growth, and opportunity. Each of our 2022 interns agreed or strongly agreed that the internship experience contributed to their professional development and career goals. PIMCO’s culture was described as being “energetic, collaborative, humble, and welcoming.”

2022 Global Summer Intern Class

~30,000
applications

49%
women globally

In the U.S.: **27%**
Asian

18%
Hispanic and Latino/a/x

16%
Black

225
summer interns

140+
universities

28
interns sourced from partners such as Toigo, Modern Guild, Girls Who Invest, Seizing Every Opportunity

Source: PIMCO, based on data as of December 31, 2022 gathered consistent with EEOC guidelines.



Develop and Advance – Expanding Our Talents’ Horizons

Our talent development team supports employees as they join, perform, grow and lead at PIMCO. We are invested in providing our employees with inclusive and continuous learning journeys across different areas of expertise.

OUT OF 211 OFFICER LEVEL PROMOTIONS, THERE WERE:



Source: PIMCO, based on data as of December 31, 2022 gathered consistent with EEOC guidelines. Excludes AAM and ARE employees.
 US Minorities and HURM: These numbers reflect our U.S. population only due to varying data collection considerations of this type of data in other regions. U.S. Minorities (African American or Black, Hispanic and Latino/a/x, Native American or Alaska Native, Native Hawaiian or Other Pacific Islander, Asian, or Two or more races). U.S. Historically Underrepresented Minorities (African American or Black, Hispanic and Latino/a/x, American Indian or Alaska Native, Native Hawaiian or Other Pacific Islander).
 Nationality only represents primary nationality reported.
 Universities represented include both undergraduate and post-graduate programs



PIMCO delivers **high-impact programming** that develops inclusive employees, managers, and leaders. As a global organization, we leverage solutions that are flexible, scalable, and accessible.

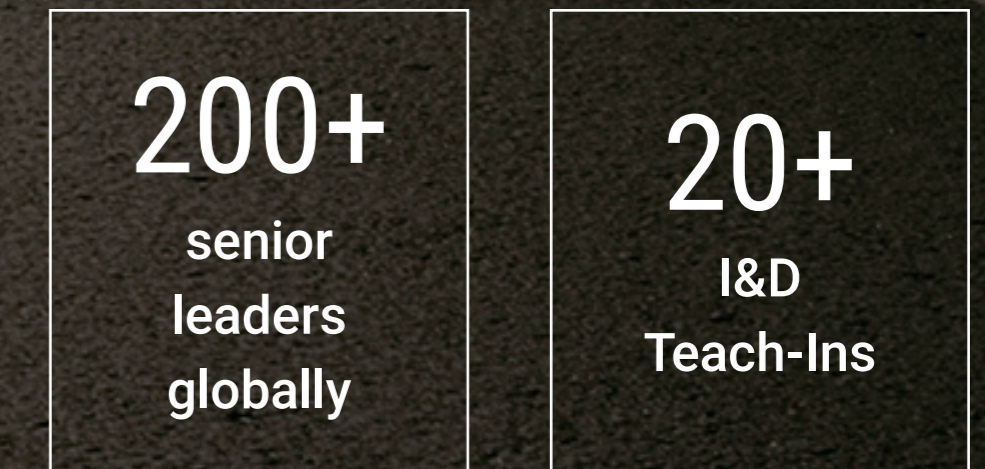
– Labhaoise Buckley, SVP, Talent Development, Newport Beach (U.S.)

DRIVING INCLUSIVE LEADERSHIP

Inclusive leadership underpins our commitment to sustainable growth and high-performance culture.

- Our **Executive Vice President (EVP) Leadership programs** have supported **154 EVPs** across **19 locations** to develop leadership skills focused on psychological safety, empowerment, and inclusive decision making. The structured programs engage participants in peer learning, and help build and apply skills on the job. To date, 77% of women EVPs have completed the programs.
- In 2022, we launched a new Managing Director Development Series that aims to provide recently promoted managing directors with support and high-quality insights on managing both business and people. **15 managing directors** participated in self-insights coaching, peer discussions, and workshops focused on areas such as managing transitions, divergent thinking, and creating conditions for success through psychological safety.

MANAGING DIRECTORS I&D ADVISORY COUNCIL LEADERSHIP TEACH-INS



Source: PIMCO, based on data as of December 31, 2022.

Our Inclusive Leadership Teach-Ins are interactive, small group workshops that focus on effectively advancing our I&D alpha for our clients and colleagues. We do this through case-study-based discussions, practical applications, and leadership commitments on incorporating inclusion in day-to-day leadership and team interactions.

INVESTING IN THE GROWTH OF UNDERREPRESENTED TALENT

We continue to invest in and provide ongoing leadership programs to support the development and advancement of underrepresented talent.

In 2022, we launched the second PIMCO Elevate program, a six-month development program designed to enable and empower the next generation of women leaders to become more successful in their roles and advance their careers.

Our employee resource groups have also promoted regular employee-wide development sessions such as a virtual executive coaching event on “How to Build Credibility, Influence and Followership” hosted by PIMCO Women.

Furthermore, within the past two years, more than 70 PIMCO employees completed sessions with the **McKinsey Connected Leadership Academies** for Black, Asian, Hispanic and Latino/a/x talent focused on skill building and broadening professional networks.



The **PIMCO Elevate program** helped me advance my leadership skills through multiple training modules.

– Doris Li, Senior Vice President, Head of Asia Investment Operations, Singapore



The **PIMCO Elevate program** provides a great platform to help build a deep regional network of meaningful connections as well as nurture relationships with global leaders within the organization.

– Alec Kersman, Managing Director, Head Asia Pacific

MENTORING RELATIONSHIPS

At PIMCO, mentorship occurs in a number of ways – from one on one to group mentorship groups – and is tailored to the individual employee’s needs. In 2022, we continued developing business specific mentorship programs such as the **Women in Tech Program** and also launched new programs such as the **Global Wealth Management Mentorship Program**.

WOMEN IN TECH PROGRAM

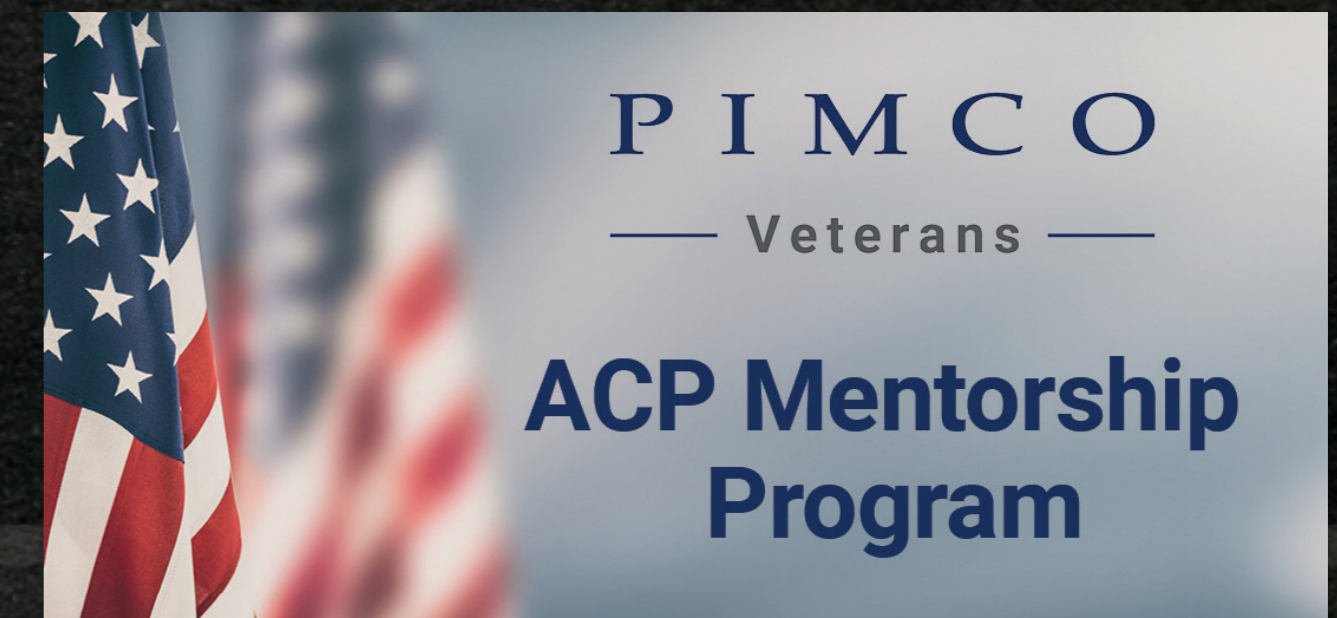
Six-month program designed to focus on skill development and sharing and discussing in a small-group experience.

80% growth in participation from 2021*
13 mentors*
58 mentees*

GLOBAL WEALTH MANAGEMENT MENTORSHIP PROGRAM

Connecting early-career employees who have been part of GWM for less than 24 months with senior leaders.

250+ employees*



PIMCO employees participate as mentees in outside mentorship programs through our memberships with diversity-focused partners. They also volunteer as mentors in programs such as non-profit organizations American Corporate Partners (ACP) Mentor Program – helping our veterans transition to the private sector – and Black Girl Ventures (BGV) Breakthrough Mentoring Program – pairing PIMCO employees with BGV entrepreneurs to help strengthen leadership.

*Source: PIMCO, based on data as of December 31, 2022.

Engage and Retain – An All-Inclusive Itinerary for Better Outcomes

Creating a culture of connectivity and belonging, where all colleagues feel valued, respected, and heard, is core to our mission and critical to our journey.

ELEVATING CONNECTIVITY

PIMCO
Engagement Surveys
Taking the Pulse of our Workplace

In 2022, we launched the Inclusion Assessment – a detailed internal survey that provides an analytical baseline on the drivers of inclusion. We also made further investments in employee-experience tools to help provide ongoing, data-driven insights. For instance, this year we onboarded Glint, a people experience platform that helps organizations increase employee engagement, develop their people, and improve business results. Through

Glint, we deployed the first of a series of internal **Employee Engagement Surveys** to more frequently evaluate employee engagement and better understand what drives our employee value proposition.

We established our first employee **I&D Ambassadors Board** this year to ensure that our I&D programs capture the perspectives and needs of our employees. Our ambassadors represent diverse viewpoints across titles, tenure, functions, regions, and identity dimensions.

This board partners with the Managing Director I&D Advisory Council and the I&D team to provide employee perspectives and help formulate our I&D strategies and programming.



FOSTERING INTERNAL CONVERSATION

In 2022, we launched new programs to ensure we are creating safe and engaging platforms through which employees have the opportunity to connect with one another and share their unique experiences and ideas. This has been crucial in fostering empathy and belonging internally.

THE BONDS WE SHARE:
A Roundtable Series

The “Bonds We Share” Roundtable Series is led by Managing Directors and aims to encourage intimate conversations about local issues in our employees’ communities. In 2022, we promoted roundtables in New York, Newport Beach, Austin, Hong Kong, Singapore, and Tokyo (250+ participants globally) on topics such as Asian hate crimes and anti-Semitism, mental health, and LGBTQ+ issues.



Our Employee Resource Groups (ERGs) led several roundtable series designed to foster connections and facilitate open discussions about career development and how individual backgrounds and experiences shape career paths. Examples include PIMCO Multicultural Roundtables, ‘Candid conversations’ hosted by PIMCO Women and PIMCO Juntos

‘Café con Leche Series’. In EMEA, our ERGs have promoted a series of breakfasts and social gatherings to help drive belonging locally.

BUILDING NEW BONDS:
NEW HIRE CONVERSATIONS

We launched ‘Building New Bonds: New Hire Conversations’ to provide newcomers with the opportunity to converse and make social connections with colleagues across departments, share experiences, and learn more about making the most of their PIMCO experience.

Source: PIMCO, based on data as of December 31, 2022.

CULTIVATING BELONGING

PIMCO's Employee Resource Groups (ERGs) play a crucial role in facilitating employee engagement and connecting colleagues around the organization who find community through shared experiences. Allyship is also embedded in the fabric of these inclusion networks through membership and leadership.



PIMCO LEAP LAUNCH

In 2022, we launched a new employee resource group, PIMCO LEAP (Leading & Engaging as Asian Professionals). PIMCO LEAP is focused on three key areas:

- **Leadership Development:** Partner with HR to advance leadership development, skill building, mentoring, and sponsorship opportunities for Asian and Pacific Islander (API) employees
- **Internal Engagement:** Celebrate the diversity of cultures encompassed by the API community while partnering with other ERGs to support intersectionality and allyship
- **External Engagement:** Extend community building beyond PIMCO by participating in local events and programs, and by engaging with external partners such as Ascend OC and Association of Asian American Investment Managers (AAAIM)

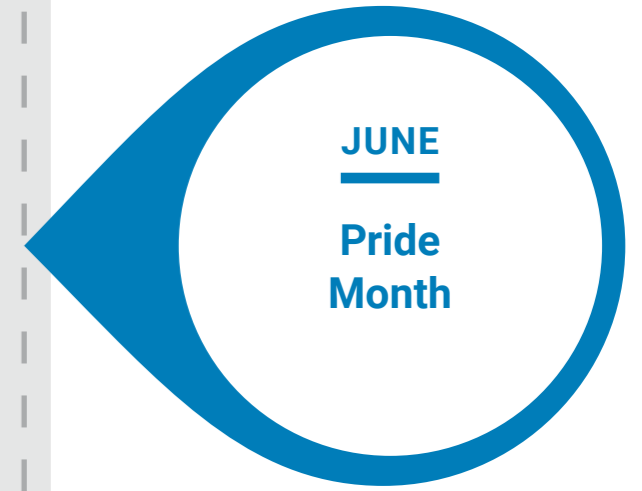
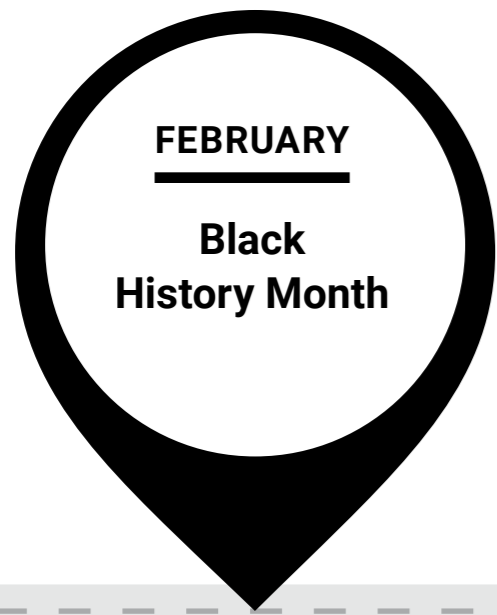


It has been so rewarding for the team and me to bring the API community together. While we have only just launched, I can already see **PIMCO LEAP's** impact on the growth of our API talent and fostering community within PIMCO.

– David Oh. Executive Vice President, Account Manager, PIMCO LEAP Founder and Steering Committee Member, Newport Beach (U.S.)

CELEBRATING OUR IDENTITIES

PIMCO's employee networks have led multiple campaigns, social gatherings, and well attended speaking events. Throughout the year, we celebrated various key dates and heritage months to help raise awareness and bring a greater understanding of the diverse communities represented at PIMCO.





INAUGURAL PIMCO WOMEN SUMMIT

In 2022, PIMCO Women developed and hosted the first-ever **PIMCO Women Summit**. This internal, virtual event seeks to foster community and allyship, inspire conversation, and leave attendees with tangible learnings to use every day. Colleagues of all genders were invited to participate.



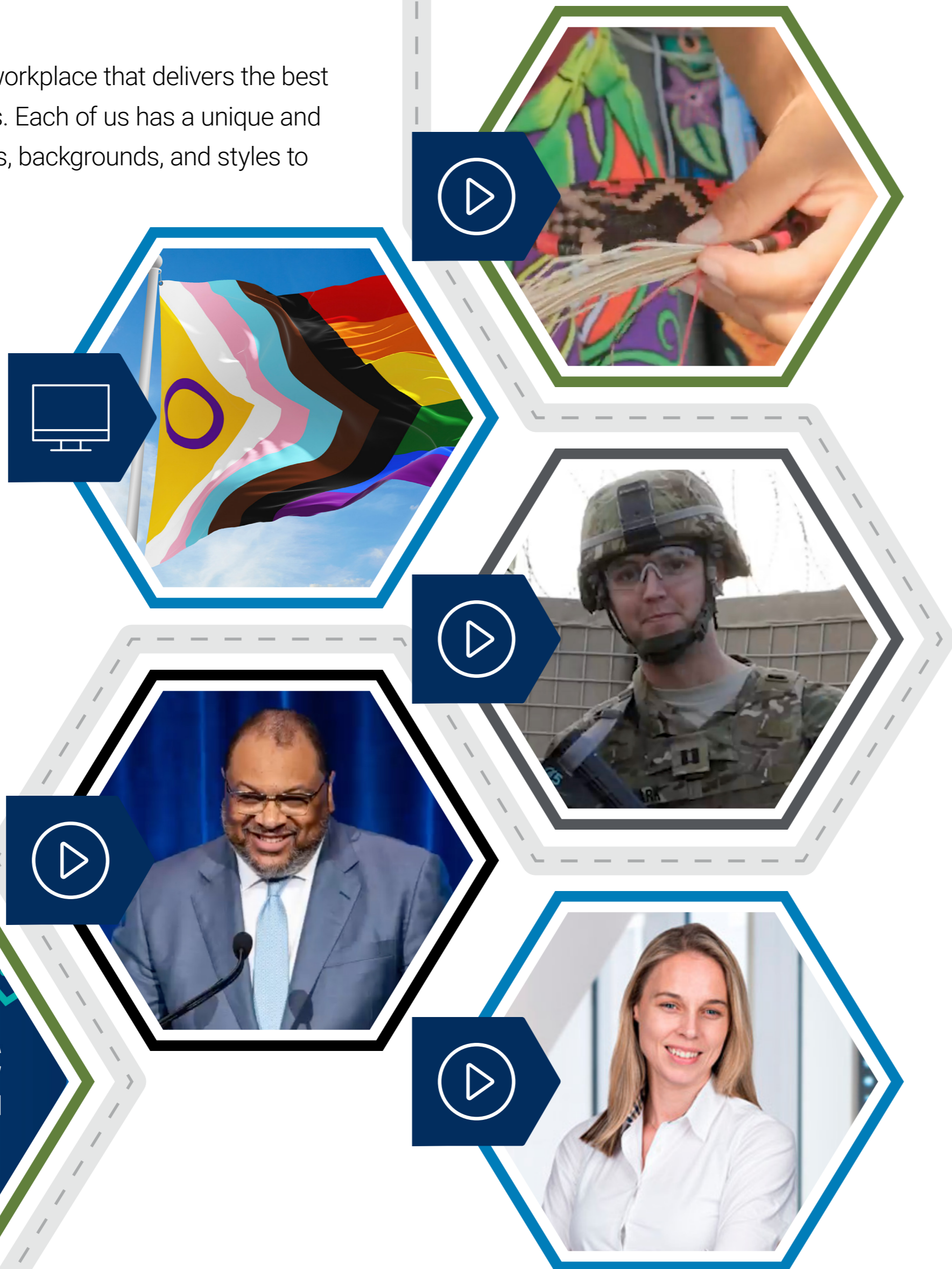
“The PIMCO Women Summit was a great opportunity to hear from truly accomplished women and exceptional role models.”

– Mariko Boswell, Executive Vice President, Account Manager, PIMCO Women Steering Committee Member, Austin (U.S.)



LEVERAGING UNIQUE PERSPECTIVES AND EXPERIENCES

Our day-to-day actions help cultivate a workplace that delivers the best outcomes for our employees and clients. Each of us has a unique and evolving set of perspectives, experiences, backgrounds, and styles to contribute and a responsibility to build the organization we want to be a part of. Throughout the year, we share personal reflections to foster empathy and awareness and to learn from each other. Colleagues across our various ERGs have published their perspectives and insights on a range of topics throughout the year – from career development to celebration of cultural events – to help foster and advance conversations on inclusion and diversity across the organization.



INTERSECTIONALITY

Our I&D philosophy acknowledges a wide range of identity dimensions such as race, ethnicity, gender, sexual orientation, gender identity, disability, and military status. It also focuses on areas such as culture, business segments, geographical diversity, cognitive diversity, and inclusive leadership. As we reflect on the multiple facets of our identities and how they all intersect to shape our experiences of the world, we recognize that understanding intersectional experiences is more important than ever. To that end, in 2022, we have increased cross collaboration across ERGs, such as PIMCO Pride hosting KR Liu, Head of Brand Accessibility at Google and LGBTQ+, Gender Equality and Disability Inclusion activist. The conversation focused on the role we all have in reimagining representation beyond what we see in our daily lives, given not all identities and abilities are visible.



The diversity of our workforce extends beyond gender and ethnicity alone and includes intersectional experiences too. Our goal is to promote a workforce that represents a broad range of perspectives and experiences, and delivers the best products and services for our clients.

– Kris Kraus ,Executive Vice President, Portfolio Manager, PIMCO PRIDE Steering Committee Member, New York (U.S.)

PROMOTING EMPLOYEE WELLBEING

PIMCO is committed to offering a comprehensive portfolio of employee benefits designed to support the health and wellbeing of our employees and their families. In 2022, we bolstered our offerings to include:

- Global expansion of the Grow Your Family program by tripling the financial support provided to ensure families have the best access to adoption, surrogacy, and fertility services and treatments.
- New benefits such as a global virtual care model with Maven to support women and families from preconception to parenting.
- Doubling backup child care and elder care benefits coverage for employees in the U.S. and U.K.
- Providing Lyra mental and emotional support program to all PIMCO offices globally, doubling the number of company paid mental and emotional support sessions.

PIMCO Wellbeing around the world also held local events to promote and support employees:

- PIMCO EMEA colleagues participated in various sports activities including running events in London, rugby in Dublin, and a cross-country skiing tour.
- In APAC, workshops were hosted during Mental Health Awareness Month. Our Australia team held a session with an R U OK Day ambassador who shared his story and guidance on how we can help raise awareness around the importance of mental health.
- Take Our Kids to Work Day is a popular event focused on showing children their parents' workplace and giving them the time and space to bond over the experience. In 2022, our London office and some APAC offices participated in the tradition.



Promoting inclusion at PIMCO continues to be a priority as we seek to shape a collaborative work environment, in line with our core values, that leads to the best outcomes for our clients.

— Craig Dawson, Managing Director, Executive Committee Member, Head of Europe, Middle East and Africa

Expanding Our Roadmap

Our Role in the Industry

Our decades of fixed income leadership would not have been possible without a culture that embraces diverse points of view. We are dedicated to investing in inclusion and diversity at both PIMCO and across the investment management industry.

SUPPORTING FINANCIAL ADVISORS

As part of our commitment to support financial advisors with diverse backgrounds, PIMCO has established a new partnership with the Association of African American Financial Advisors (AAAA) and was a platinum sponsor of the 2021 V.I.S.I.O.N. Conference in Atlanta, where 500+ professionals from across the country came together to share best practices, experiences, and ideas on how to advance careers, businesses, and networks.



The V.I.S.I.O.N Conference was an excellent opportunity to share more on integrating ESG into Portfolio Management and to connect with other professionals on advancing I&D in the wealth management industry.

– Grover Burtney, Executive Vice President, Portfolio Manager, Newport Beach (U.S.)

PARTNERING ACROSS THE INDUSTRY

We partner with many important organizations to advance progress within our firm and across our industry.



Source: Association of African American Financial Advisors (AAAA) 2022



It was a pleasure to moderate one of the 100 Women in Finance webinars on how to navigate the current investment landscape and hear from senior women in portfolio management about their careers.

– Victoria Caro, Executive Vice President, Account Manager, PIMCO Women EMEA Steering Committee Member, London (U.K.)

We believe we have a responsibility as an industry leader to help advance inclusion and diversity across our industry. In 2022, we hosted webinars, sponsored events, and attended inclusion and diversity conferences across the globe to collaborate and learn from experts across our industry. Examples include collaborating with 100 Women in Finance on their Powering Perspectives Series, sharing our insights during Ascend’s National Convention, and sponsoring the Toigo LA Gala and the Reaching Out MBA Conference. We also hosted the Association of Asian American Investment Managers (AAAIM) for their year-end NYC regional event, as well as our annual event with the Women’s Bond Club of New York (WBC), a panel with PIMCO’s leading women industry experts, who shared key trends shaping the markets today and their personal journeys in the industry.



GIRLS WHO INVEST

Girls Who Invest (GWI) is transforming the investment management industry by bringing more women into portfolio management and leadership positions. We partner with GWI as part of our ongoing investment in gender equality and the advancement of women in the industry.

- **Board Membership:** Candice Stack, Managing Director and Head of Client Management Americas, and Erin Browne, Managing Director and Portfolio Manager, serve on the GWI Board and GWI Advisory Board, respectively.



- **Internships:** Every year, PIMCO hosts GWI interns over the summer for a six-week internship program in our Newport Beach, New York, and London trade floors. The program helps them gain experience through topical research projects, senior mentorship, and exclusive engagements with PIMCO clients.
- **Financial Support:** PIMCO has been a benefactor and champion-level sponsor of Girls Who Invest since 2018.
- **Thought Leadership:** We have published various viewpoints in partnership with Girls Who Invest on ‘[The Importance of Role Models and Internships](#)’ and ‘[What are future leaders looking for from our industry?](#)’
- **Speaking Engagements:** PIMCO investment professionals speak at Girls Who Invest’s Summer Intensive Programs.



ADVANCING I&D THROUGH RESEARCH

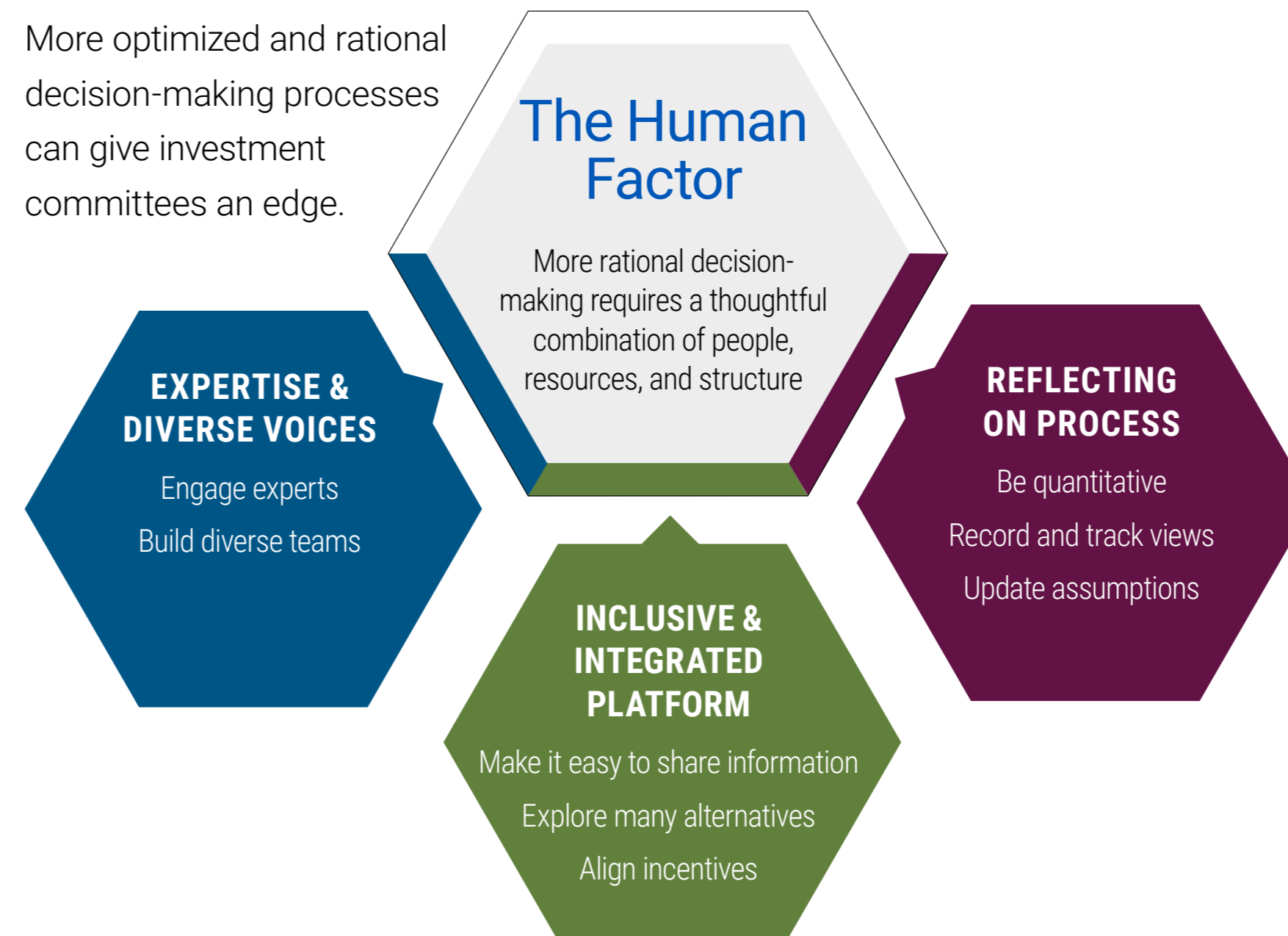
Leveraging diverse perspectives to inform decisions has been a core tenet of our investment process from day one and is embedded in our business strategy and core values. PIMCO’s investment process structurally stimulates broad participation and encourages all perspectives as an example of integrating inclusion and diversity best practices in the way we work.

We strive to apply the same innovative, behavioral science research-based approach to further our internal I&D strategies, and drive how we manage investments for the benefit of our clients, our business, and our people.

In 2022, we reinforced our team with two dedicated behavioral scientists with the goal of further mitigating cognitive bias errors, maximizing the interchange of ideas, and challenging our assumptions. Furthermore, we invested in and published thought leadership around incorporating I&D and behavioral science practices into the investment process. These shared practices and insights can be used in a variety of institutional scenarios.

The Human Factor: Using Behavioral Science to Improve Investment Decisions

More optimized and rational decision-making processes can give investment committees an edge.



The Human Factor: A Checklist of Behavioral Science Best Practices

The checklist can help you implement behavioral best practices into your meetings and processes.



ENGAGING WITH OUR COMMUNITIES

As part of our ongoing commitment to I&D, we support and partner with high-performing, non-profit partners to provide critical on-the-ground services and expertise. In doing so, we drive meaningful impact in the communities where we work and live.



In 2022, PIMCO Foundations granted ~\$9.3 million to address critical community needs.



In 2022, 2,250 global PIMCO colleagues donated ~15,550 hours to support underserved communities.

Source: PIMCO, based on data as of December 31, 2022.



ECONOMIC EMPOWERMENT

In 2022, PIMCO invested \$1 million through two new partnerships to help create economic empowerment at the intersection of racial and gender equality:



Black Girl Ventures helps fund and scale tech-enabled, revenue-generating businesses founded by people who identify as Black or Brown women.



FreeFrom is dedicated to dismantling the nexus between intimate partner violence and financial insecurity.



PIMCO has a longstanding commitment to our culture of giving back to our local and global communities. We partner with non-profit organizations to tackle the challenges facing underserved communities today.

– Nate Brown, Senior Vice President, Director, PIMCO Foundation, PIMCO Black Steering Committee Member, Newport Beach (U.S.)

HONORED BY RECOGNITION

In 2022, we focused on building more awareness of our I&D programs and progress. As a result, we were honored with several awards and recognitions that reflect both our continued commitment to I&D and the contributions our employees have made to the industry.



PIMCO is honored to have earned 100% on the **Human Rights Campaign (HRC) Corporate Equality Index (CEI)**, a national benchmarking survey and report on corporate benefits, policies, and practices pertinent to LGBTQ+ equality in the workplace for the sixth year in a row (2017-2022).



LinkedIn's Top Companies in Financial Services named PIMCO as one of the 25 best companies to grow a career in the industry.



PIMCO received the **Social Equity and Community Empowerment Award** at the 3rd Annual DEI: Expanding Opportunity in Insurance Conference.



PIMCO was awarded the **Swiss LGBTI-Label**, a quality label for organizations based in Switzerland that work for the equality of LGBTI people within companies.

We are proud of the diversity of thought and backgrounds of PIMCO's talent and leaders who are recognized both internally and externally. Non-exhaustive recent examples include:



Chloé Kelley, Executive Vice President, was named on the **Black Women in Asset Management (BWAM) 40 Under 40 List**.

The BWAM 40 Under 40 List honors Black women who are shaping the future of the asset management industry. It recognizes inspiring and innovative professionals under the age of 40 who have shown leadership and demonstrated strong achievements in their careers.



The **European Women in Finance Awards (EWIF)** recognizes the most talented and accomplished women across the capital markets business. In 2022, three colleagues were recognized for their contributions. Geraldine Sundstrom, Managing Director, Head of Asset Allocation, was awarded the Lifetime Achievement Award, Tracey Jordal, Executive Vice President, Head of EMEA Operations & Trade Support, for the Excellence in Operations Award, and Alpita Maheshwari, Senior Vice President, Account Manager, for Rising Star.



The **2022 U.S. Women in Finance Awards** recognizes and celebrates the most talented and accomplished women across the capital markets business. This year's winners include PIMCO colleagues Cady Johnson, Executive Vice President, Regional Head, Divisional Sales Manager, and Kimberley Stafford, Managing Director.



Jean Choi, Vice President, Credit Research Analyst, and Lisa Chen, Senior Vice President, Account Manager, were PIMCO's recipients of the Women's Bond Club Rising Star Award for 2022.



The Road Ahead: Message from the Advisory Council

The journey to a more inclusive workforce begins with a commitment to a clear vision and accountability. At PIMCO, we take this responsibility very seriously and are dedicated to continuously building a culture where each of our employees can thrive. This year, we have worked as a Council to oversee the design and implementation of PIMCO's I&D agenda including launching a series of I&D Council led Teach-Ins, building data capabilities to help support a mentorship infrastructure, and partnering with external organizations to further invest in financial advisors from diverse backgrounds. Alongside the Global Head of I&D, our Council has been responsible for reporting on progress to both the PIMCO Executive Committee and our Managing Director colleagues. We continue to leverage outside perspectives to ensure we are developing our I&D programs and strategies based on the latest research.

With more than 3,000 talented colleagues around the world, we are moving forward together towards additional progress in increasing representation, and in driving an inclusive culture that is central to how we serve clients, how we support and develop colleagues, and how we engage with the communities around us.

As we look to the future, we remain focused on delivering programs that can help drive greater inclusion and diversity outcomes for PIMCO and our industry overall.

MANAGING DIRECTOR I&D ADVISORY COUNCIL



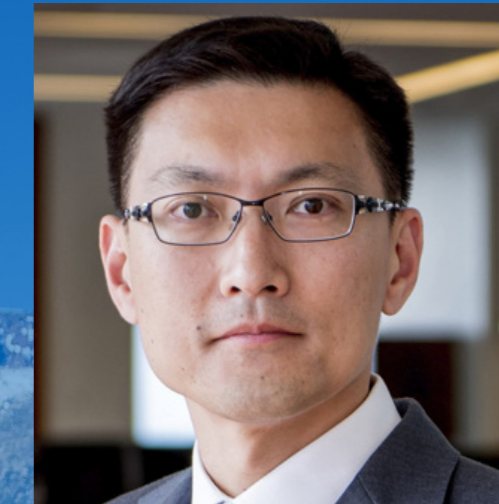
Mangala Ananthanarayanan,
Managing Director,
Head of Business
Management for EMEA
& APAC, PIMCO Women
EMEA Executive
Sponsor



Caleb Pitters,
Managing Director,
Head of U.S. Nonprofit
& Private Family
Capital, PIMCO Black
Executive Sponsor and
PIMCO Juntos Steering
Committee Member



Daniel Hyman,
Managing Director,
Portfolio Manager



Stephen Chang,
Managing Director,
Portfolio Manager,
PIMCO Multicultural
APAC Executive
Sponsor



Cathleen Stahl,
Managing Director,
Global Head of
Marketing



Patrick Feigley,
Managing Director, Head
U.S. GWM Sales

Black Women in Asset Management 40 Under 40 List are self or peer nominated and winners are based on the views of a panel of industry leaders ensuring the Awards recognise the best of this generation. **Women in Finance** nominees are put forth by readers of MarketsMedia.com and TradersMagazine.com, and winners are determined by editorial staff and WIF Advisory Board. This material has been distributed for informational purposes only and should not be considered as investment advice or a recommendation of any particular security, strategy or investment product. Information contained herein has been obtained from sources believed to be reliable, but not guaranteed.

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