PIMCO

2018 PIMCO Tax Information

PIMCO Open-End Mutual Funds
PIMCO Closed-End Funds
PIMCO Interval Funds

PIMCO SHAREHOLDERS

Dear Shareholder:

This booklet contains tax information to help you file your 2018 tax returns, including important information about PIMCO open-end mutual funds, closed-end funds and interval funds ("PIMCO funds"), and detailed schedules applicable to certain PIMCO funds you may hold.

In the booklet, you'll find:

- Tax form summary **(p. 2)**
- Dividend and Capital Gain Distributions FAQ **(p. 2)**
- Overview of the cost basis regulation **(p. 2)**
- Percentage of income derived from U.S. government obligations for certain PIMCO funds **(p. 3-5)**
- Percentage of dividends paid that qualify for corporate dividends-received deductions (applies to corporate shareholders only) **(p. 3-5)**
- Percentage of foreign source income for certain PIMCO funds, including the percentage of foreign source income that constitutes "qualified foreign dividends" **(p. 6)**

And for certain PIMCO municipal bond and tax-managed funds:

- Percentage of income that was federally taxable **(p. 7)**
- Percentage of tax-exempt income that is subject to the federal alternative minimum tax (AMT) **(p. 7)**
- Tax-exempt interest income earned state-by-state (Open-End Mutual Funds **p. 8-9** & Closed-End Funds **p.10-11**)

Please note that not all forms and schedules apply to all PIMCO funds or fund shareholders. If applicable, the tax information is separated by PIMCO Open-End Mutual Funds, PIMCO Closed-End Funds and PIMCO Interval Funds.

Please call us at the applicable number provided below if you have questions or need assistance. You can also visit the Tax Center page of our website, **pimco.com/tax**. The page includes additional information that may be helpful to you, such as Qualified Dividend Rates, distribution dates and 1099 step-by-step guides.

	Telephone number	Transfer agent
PIMCO Open-End Mutual Funds:	888.87.PIMCO (888.877.4626)	DST Asset Manager Solutions, Inc.
PIMCO Closed-End Funds:	844.33.PIMCO (844.337.4626)	American Stock Transfer & Trust Company, LLC (AST)
PIMCO Interval Funds:	844.312.2113	DST Asset Manager Solutions, Inc.

PIMCO Open-End Mutual Funds only. PIMCO has teamed up with TurboTax® and H&R Block® to help provide fast, accurate and secure access to your tax data using your PIMCO Funds Account Access login credentials. To establish login credentials needed to access TurboTax® and H&R Block® software, visit PIMCO Account Access:

- **Retail investors** (A & C shares) - pimco.com/myaccountaccess
- **Institutional investors** (institutional shares only) - pimco.com/institutionalaccountaccess

As PIMCO does not provide legal or tax advice, please consult a tax professional and/or legal counsel with any specific tax questions.

Sincerely,

Erik C. Brown
Vice President, Assistant Treasurer

PIMCO Tax Form Summary

Tax Form	Description
1099-DIV	Reports dividend and capital gain distributions from your PIMCO funds, excluding retirement plan accounts. Tax-exempt income dividends paid by certain PIMCO municipal and tax managed funds are reported in Box 11 of your 2018 1099-DIV. Any private activity bond interest, which may be subject to the alternative minimum tax (AMT), is in Box 12.
1099-B	Reports redemption proceeds, including exchanges out, of any non-money market funds in your non-retirement account. Your cost or other basis for shares that were sold and fall under the IRS's cost basis regulations is included on this form in Box 1e. This information is required to be reported to the IRS by PIMCO. If your shares have been transferred to PIMCO or have been converted, we may not be able to provide this cost basis information to you. For general information about cost basis and the regulations, see below or visit **pimco.com/cost-basis**.
1099-R	Reports any distributions (including rollovers, recharacterizations and conversions) taken from a retirement plan, such as an IRA, or any qualified retirement plan, such as a pension, profit sharing, 401(k) plan or tax-deferred annuity.

Dividend and Capital Gain Distributions FAQ

Q: What are distributions and why are they paid?

A: Fund distributions are earnings from the fund's operations. The law requires that all profits be passed on to the fund's investors in order for the fund to qualify for special tax rules afforded to funds that benefit the shareholder.

Q: What is a capital gain distribution?

A: When a fund sells portfolio securities at a profit, the sale creates a capital gain. Two types of capital gains are realized by PIMCO funds – short–term and long–term. Net short–term capital gains are distributed to shareholders as income dividends and are taxed at ordinary income tax rates. For 2018, long–term capital gain distributions are taxed at a maximum effective rate of 23.8% (20% maximum long–term capital gain rate plus 3.8% Medicare tax).

Q: How is a fund affected if there is no required distribution?

A: If a distribution is not required, there are no tax consequences to shareholders or to the fund. If the fund has not made a taxable distribution, shareholders will not receive a Form 1099–DIV for that fund.

Q: How is distribution eligibility determined for PIMCO funds?

A: The timing of a distribution, and the determination of shareholder eligibility to receive it, is based on the record date, ex–dividend date, reinvestment date and payable date which are typically defined as follows:

- **Record Date:** Purchases through this day are eligible to receive the distribution. Shares redeemed on this day are not eligible to receive the distribution.
- **Ex–Dividend Date:** The date on which the distribution amount per share is deducted from the fund's NAV per share.
- **Reinvestment Date:** The date on which the distribution proceeds will be reinvested, if so elected, in additional PIMCO fund shares. Shares will settle on the payable date.
- **Payable Date:** The fund pays shareholders their proportional amount of any distribution on this date. For PIMCO funds, the payable date for distributions paid in cash, if so elected, is normally the same business day as the ex–dividend date, except for those funds with daily income distributions. PIMCO fund shares purchased with reinvested distributions are usually credited on the reinvestment date.

Cost Basis Regulation

A rule went into effect on January 1, 2012, requiring funds to report cost basis information to shareholders and to the IRS for "covered shares," or those shares purchased on or after January 1, 2012. When filing your tax return, you will be required to use the cost basis reported in Box 1e of Form 1099–B to calculate and report the gains and losses from your covered shares to the IRS. Please note that retirement accounts are excluded from the cost basis requirements.

For more information about the cost basis requirements, we encourage you to speak with your financial advisor or a tax professional. For general information about cost basis and the regulations, visit **pimco.com/cost–basis**.

2018 Income from U.S. Government Obligations

Certain PIMCO funds may have earned a portion of their income from U.S. government securities. All or part of the interest on these securities may be exempt from state and/or local taxation. Please consult a tax professional as laws in various jurisdictions may differ.

The table below reflects the percentage of ordinary dividends derived from U.S. government securities.

For the benefit of our corporate shareholders, we have also included the percentage of dividends that qualify for the corporate dividends–received deduction, assuming holding period requirements have been met.

Please use the contact information provided on page one, if you have questions or need assistance. You can also visit the Tax Center page of our website, **pimco.com/tax**.

PIMCO Open–End Mutual Funds: PIMCO Funds	Percentage of income derived from U.S. government securities	Corporate dividends received deduction %
PIMCO All Asset All Authority Fund	12.92%	-
PIMCO All Asset Fund	14.46%	-
PIMCO California Intermediate Municipal Bond Fund	-	-
PIMCO California Municipal Bond Fund	-	-
PIMCO California Short Duration Municipal Income Fund	-	-
PIMCO CommoditiesPLUS® Strategy Fund	1.96%	-
PIMCO CommodityRealReturn Strategy Fund®	19.28%	-
PIMCO Credit Opportunities Bond Fund[1]	6.40%	-
PIMCO Diversified Income Fund	7.69%	-
PIMCO Dynamic Bond Fund[2]	12.99%	-
PIMCO Emerging Markets Local Currency and Bond Fund[3]	0.41%	-
PIMCO Emerging Markets Bond Fund	0.45%	-
PIMCO Emerging Markets Corporate Bond Fund	2.92%	-
PIMCO Emerging Markets Currency and Short-Term Investments Fund[4]	0.93%	-
PIMCO Emerging Markets Full Spectrum Bond Fund	-	-
PIMCO Extended Duration Fund	89.73%	-
PIMCO Global Advantage® Strategy Bond Fund	11.29%	-
PIMCO Global Bond Opportunities Fund (U.S. Dollar-Hedged)[5]	7.16%	-
PIMCO Global Bond Opportunities Fund (Unhedged)[6]	6.55%	-
PIMCO Global Multi-Asset Fund	36.74%	2.59%
PIMCO GNMA and Government Securities Fund[7]	3.21%	-
PIMCO Government Money Market Fund	6.70%	-
PIMCO High Yield Fund	0.05%	-
PIMCO High Yield Municipal Bond Fund	0.02%	-
PIMCO High Yield Spectrum Fund	0.03%	-
PIMCO Income Fund	7.78%	-
PIMCO Inflation Response Multi-Asset Fund	19.49%	-
PIMCO International Bond Fund (U.S. Dollar-Hedged)[8]	8.62%	-
PIMCO International Bond Fund (Unhedged)[9]	9.23%	-
PIMCO Investment Grade Credit Bond Fund[10]	12.17%	-
PIMCO Long Duration Total Return Fund	25.51%	-
PIMCO Long-Term Credit Bond Fund[11]	15.17%	-
PIMCO Long-Term Real Return Fund[12]	85.99%	-
PIMCO Long-Term U.S. Government Fund	80.25%	-
PIMCO Low Duration Fund	1.31%	-
PIMCO Low Duration Fund II	0.60%	-
PIMCO Low Duration ESG Fund	1.79%	-
PIMCO Low Duariton Income Fund	2.86%	-
PIMCO Moderate Duration Fund	7.72%	-

[1] Effective July 30, 2018, PIMCO Credit Absolute Return Fund changed its name to PIMCO Credit Opportunities Bond Fund.
[2] Effective July 30, 2018, PIMCO Unconstrained Bond Fund changed its name to PIMCO Dynamic Bond Fund.
[3] Effective January 8, 2019, PIMCO Emerging Local Bond Fund changed its name to PIMCO Emerging Markets Local Currency and Bond Fund.
[4] Effective July 30, 2018, PIMCO Emerging Markets Currency Fund changed its name to PIMCO Emerging Markets Currency and Short-Term Investments Fund.
[5] Effective July 30, 2018, PIMCO Global Bond Fund (U.S. Dollar-Hedged) changed its name to PIMCO Global Bond Opportunities Fund (U.S. Dollar-Hedged).
[6] Effective July 30, 2018, PIMCO Global Bond Fund (Unhedged) changed its name to PIMCO Global Bond Opportunities Fund (Unhedged).
[7] Effective July 30, 2018, PIMCO GNMA Fund changed its name to PIMCO GNMA and Government Securities Fund.
[8] Effective July 30, 2018, PIMCO Foreign Bond Fund (U.S. Dollar-Hedged) changed its name to PIMCO International Bond Fund (U.S. Dollar-Hedged).
[9] Effective July 30, 2018, PIMCO Foreign Bond Fund (Unhedged) changed its name to PIMCO International Bond Fund (Unhedged).
[10] Effective July 30, 2018, PIMCO Investment Grade Corporate Bond Fund changed its name to PIMCO Investment Grade Credit Bond Fund.
[11] Effective July 30, 2018, PIMCO Long-Term Credit Fund changed its name to PIMCO Long-Term Credit Bond Fund.
[12] Effective July 30, 2018, PIMCO Real Return Asset Fund changed its name to PIMCO Long-Term Real Return Fund.

2018 Income from U.S. Government Obligations *(continued)*

PIMCO Open–End Mutual Funds: PIMCO Funds	Percentage of income derived from U.S. government securities	Corporate dividends received deduction %
PIMCO Mortgage-Backed Securities Fund	2.40%	-
PIMCO Mortgage Opportunities and Bond Fund[13]	10.27%	-
PIMCO Municipal Bond Fund	0.04%	-
PIMCO Multi-Strategy Alternative Fund	40.24%	5.14%
PIMCO National Intermediate Municipal Bond Fund	-	-
PIMCO New York Municipal Bond Fund	0.05%	-
PIMCO Preferred and Capital Securities Fund[14]	0.14%	1.85%
PIMCO RAE Fundamental Advantage PLUS Fund	35.93%	5.13%
PIMCO RAE Low Volatility PLUS EMG Fund	24.09%	-
PIMCO RAE Low Volatility PLUS Fund	15.91%	-
PIMCO RAE Low Volatility PLUS International Fund	75.37%	-
PIMCO RAE PLUS EMG Fund[15]	10.40%	-
PIMCO RAE PLUS Fund[16]	32.55%	-
PIMCO RAE PLUS International Fund[17]	22.13%	-
PIMCO RAE PLUS Small Fund[18]	7.15%	-
PIMCO RAE Worldwide Long/Short PLUS Fund	12.81%	-
PIMCO Real Return Limited Duration Fund*	82.43%	-
PIMCO Real Return Fund	82.05%	-
PIMCO RealEstateRealReturn Strategy Fund	47.95%	-
PIMCO REALPATH® 2020 Fund^	37.95%	-
PIMCO REALPATH® 2025 Fund ^	4.97%	-
PIMCO REALPATH® 2030 Fund ^	5.26%	-
PIMCO REALPATH® 2035 Fund ^	3.26%	-
PIMCO REALPATH® 2040 Fund ^	-	-
PIMCO REALPATH® 2045 Fund ^	-	-
PIMCO REALPATH® 2050 Fund ^	-	-
PIMCO REALPATH® 2055 Fund ^	-	-
PIMCO REALPATH® Income Fund ^	29.86%	-
PIMCO Senior Floating Rate Fund	0.01%	-
PIMCO Short Asset Investment Fund	4.38%	-
PIMCO Short Duration Municipal Income Fund	-	-
PIMCO Short-Term Fund	9.68%	-
PIMCO Strategic Bond Fund[19]	13.66%	-
PIMCO StocksPLUS® Absolute Return Fund	15.88%	-
PIMCO StocksPLUS® Fund	5.48%	1.40%
PIMCO StocksPLUS® International Fund (U.S. Dollar-Hedged)	10.13%	-
PIMCO StocksPLUS® International Fund (Unhedged)	-	-
PIMCO StocksPLUS® Long Duration Fund	14.38%	-
PIMCO StocksPLUS® Short Fund	48.41%	-
PIMCO StocksPLUS® Small Fund	27.82%	-
PIMCO Total Return Fund	11.29%	-
PIMCO Total Return Fund II	11.82%	-
PIMCO Total Return Fund IV	10.40%	-
PIMCO Total Return ESG Fund	13.87%	-
PIMCO TRENDS Managed Futures Strategy Fund	2.84%	1.83%

[13] Effective July 30, 2018, PIMCO Mortgage Opportunities Fund changed its name to PIMCO Mortgage Opportunities and Bond Fund.
[14] Effective January 16, 2018, PIMCO Capital Securities and Financials Fund changed its name to PIMCO Preferred and Capital Securities Fund.
[15] Effective July 30, 2018, PIMCO RAE Fundamental PLUS EMG Fund changed its name to PIMCO RAE PLUS EMG Fund.
[16] Effective July 30, 2018, PIMCO RAE Fundamental PLUS Fund changed its name to PIMCO RAE PLUS Fund.
[17] Effective July 30, 2018, PIMCO RAE Fundamental International PLUS Fund changed its name to PIMCO RAE International PLUS Fund.
[18] Effective July 30, 2018, PIMCO RAE Fundamental PLUS Small Fund changed its name to PIMCO RAE PLUS Small Fund.
[19] Effective July 30, 2018, PIMCO Unconstrained Tax Managed Bond Fund changed its name to PIMCO Strategic Bond Fund.

*Fund liquidated on July 30, 2018.
^Fund is scheduled to liquidate on February 22, 2019

2018 Income from U.S. Government Obligations *(continued)*

PIMCO Open–End Mutual Funds: PIMCO Equity Series	Percentage of income derived from U.S. government securities	Corporate dividends received deduction %
PIMCO Dividend and Income Fund	4.69%	33.07%
PIMCO EqS® Long/Short Fund	7.34%	23.93%
PIMCO RAE Emerging Markets Fund[20]	-	-
PIMCO RAE Global Fund[21]	-	-
PIMCO RAE Global ex-US Fund[22]	-	-
PIMCO RAE International Fund[23]	-	-
PIMCO RAE US Fund[24]	-	83.18%
PIMCO RAE US Small Fund[25]	-	36.26%
PIMCO REALPATH® Blend 2020 Fund	50.62%	-
PIMCO REALPATH® Blend 2025 Fund	62.28%	-
PIMCO REALPATH® Blend 2030 Fund	33.90%	-
PIMCO REALPATH® Blend 2035 Fund	10.81%	-
PIMCO REALPATH® Blend 2040 Fund	8.90%	-
PIMCO REALPATH® Blend 2045 Fund	6.51%	-
PIMCO REALPATH® Blend 2050 Fund	5.62%	-
PIMCO REALPATH® Blend 2055 Fund	7.04%	-
PIMCO REALPATH® Blend Income Fund	71.39%	-
PIMCO Closed–End Funds	**Percentage of income derived from U.S. government securities**	**Corporate dividends received deduction %**
PCM Fund, Inc. (PCM)	0.22%	-
PIMCO California Municipal Income Fund (PCQ)	-	-
PIMCO California Municipal Income Fund II (PCK)	-	-
PIMCO California Municipal Income Fund III (PZC)	-	-
PIMCO Corporate & Income Opportunity Fund (PTY)	0.85%	-
PIMCO Corporate & Income Strategy Fund (PCN)	0.74%	-
PIMCO Dynamic Credit and Mortgage Income Fund (PCI)	0.69%	-
PIMCO Dynamic Income Fund (PDI)	0.74%	-
PIMCO Global StocksPlus & Income Fund (PGP)	0.34%	-
PIMCO High Income Fund (PHK)	0.09%	-
PIMCO Income Opportunity Fund (PKO)	0.67%	-
PIMCO Income Strategy Fund (PFL)	0.77%	-
PIMCO Income Strategy Fund II (PFN)	0.72%	-
PIMCO Municipal Income Fund (PMF)	-	-
PIMCO Municipal Income Fund II (PML)	-	-
PIMCO Municipal Income Fund III (PMX)	-	-
PIMCO New York Municipal Income Fund (PNF)	-	-
PIMCO New York Municipal Income Fund II (PNI)	-	-
PIMCO New York Municipal Income Fund III (PYN)	-	-
PIMCO Strategic Income Fund, Inc. (RCS)	3.69%	-
PIMCO Interval Funds	**Percentage of income derived from U.S. government securities**	**Corporate dividends received deduction %**
PIMCO Flexible Credit Income Fund	0.03%	-

[20] Effective July 30, 2018, PIMCO RAE Fundamental Emerging Markets Fund changed its name to PIMCO RAE Emerging Markets Fund.
[21] Effective July 30, 2018, PIMCO RAE Fundamental Global Fund changed its name to PIMCO RAE Global Fund.
[22] Effective July 30, 2018, PIMCO RAE Fundamental Ex-Global Fund changed its name to PIMCO RAE Global ex-US Fund.
[23] Effective July 30, 2018, PIMCO RAE Fundamental International Fund changed its name to PIMCO RAE International Fund.
[24] Effective July 30, 2018, PIMCO RAE Fundamental US Fund changed its name to PIMCO RAE US Fund.
[25] Effective July 30, 2018, PIMCO RAE Fundamental US Small Fund changed its name to PIMCO RAE US Small Fund.

2018 Foreign Tax Credit Information

Below is a summary of the percent of foreign source income earned and the percent of qualified foreign dividends deemed paid by PIMCO RAE Emerging Markets Fund, PIMCO RAE Global Fund, PIMCO RAE Global ex-US Fund, and PIMCO RAE International Fund. For 2018, these funds represent the funds for which PIMCO elects to pass through foreign taxes paid to shareholders. If a fund is not listed below, PIMCO does not elect to pass through foreign taxes paid to shareholders this year.

Your share of the foreign taxes paid can be used as a tax credit or a deduction from income on your personal tax return. Please consult a tax professional to determine whether you qualify for the foreign tax credit or deduction.

If you choose to claim the foreign tax credit, you may be required to file Form 1116, *Foreign Tax Credit*, with your federal income tax return if your credit exceeds a de minimis threshold. Your share of "Foreign Taxes Paid" is included in Box 7 of your 2018 Form 1099–DIV. The information below can help you compute your foreign tax credit.

Please use the contact information provided on page one, if you have questions or need assistance. You can also visit the Tax Center page of our website, **pimco.com/tax**.

PIMCO Open–End Mutual Funds: PIMCO Equity Series	% of Foreign Source Income	% of Qualified Foreign Dividends
PIMCO RAE Emerging Markets Fund[1]	99.05%	70.41%
PIMCO RAE Global Fund[2]	47.95%	87.77%
PIMCO RAE Global ex-US Fund[3]	98.98%	87.81%
PIMCO RAE International Fund[4]	98.93%	95.85%

[1] Effective July 30, 2018, PIMCO RAE Fundamental Emerging Markets Fund changed its name to PIMCO RAE Emerging Markets Fund.
[2] Effective July 30, 2018, PIMCO RAE Fundamental Global Fund changed its name to PIMCO RAE Global Fund.
[3] Effective July 30, 2018, PIMCO RAE Fundamental Ex-Global Fund changed its name to PIMCO RAE Global ex-US Fund.
[4] Effective July 30, 2018, PIMCO RAE Fundamental International Fund changed its name to PIMCO RAE International Fund.

2018 Municipal Bond Fund Information

This section contains additional tax–related information for shareholders of one or more of the below PIMCO municipal bond and tax–managed funds for 2018.

At least 50% of the value of a fund's assets must consist of federally tax–exempt obligations at the close of each quarter of a fund's tax year in order for a fund to pass through the tax–exempt character of its income to shareholders. For all funds that qualified in 2018, the charts below and on pages 8 through 11 provide (1) the blended percentage of each fund's dividends paid in 2018 that was taxable, (2) the percentage of each fund's 2018 income that was derived from private activity bonds and subject to the alternative minimum tax (AMT), and (3) the breakdown of each fund's tax–exempt interest income by state.

Note that any capital gains distributed by the funds during 2018 are taxable. Short–term capital gains are reported in Box 1a of Form 1099–DIV as ordinary dividends and long–term capital gains are reported in Box 2a.

We suggest that you consult a tax professional or call your state's tax inquiry center to determine how this information may apply to your particular tax situation.

Please use the contact information provided on page one, if you have questions or need assistance. You can also visit the Tax Center page of our website, **pimco.com/tax**.

PIMCO Open–End Mutual Funds: PIMCO Funds	Taxable income	Tax–exempt income	Tax–exempt income subject to the AMT
PIMCO California Intermediate Municipal Bond Fund	6.26%	93.74%	2.67%
PIMCO California Municipal Bond Fund	11.47%	88.53%	5.13%
PIMCO California Short Duration Municipal Income Fund	8.14%	91.86%	-
PIMCO High Yield Municipal Bond Fund	7.69%	92.31%	9.45%
PIMCO Municipal Bond Fund	7.04%	92.96%	9.46%
PIMCO National Intermediate Municipal Bond Fund	6.07%	93.93%	7.76%
PIMCO New York Municipal Bond Fund	6.58%	93.42%	7.48%
PIMCO Short Duration Municipal Income Fund	6.30%	93.70%	-
PIMCO Strategic Bond Fund*	0.00%	100.00%	-
PIMCO Strategic Bond Fund*	14.60%	85.40%	-
PIMCO Closed–End Funds	**Taxable income**	**Tax–exempt income**	**Tax–exempt income subject to the AMT**
PIMCO California Municipal Income Fund (PCQ)	0.92%	99.08%	-
PIMCO California Municipal Income Fund II (PCK)	1.52%	98.48%	0.65%
PIMCO California Municipal Income Fund III (PZC)	0.66%	99.34%	-
PIMCO Municipal Income Fund (PMF)	2.58%	97.42%	-
PIMCO Municipal Income Fund II (PML)	1.30%	98.70%	-
PIMCO Municipal Income Fund III (PMX)	1.18%	98.82%	-
PIMCO New York Municipal Income Fund (PNF)	0.75%	98.25%	1.14%
PIMCO New York Municipal Income Fund II (PNI)	1.39%	98.61%	-
PIMCO New York Municipal Income Fund III (PYN)	1.03%	98.97%	-

*Effective July 30, 2018, PIMCO Unconstrained Tax Managed Bond Fund changed its name to PIMCO Strategic Bond Fund. Fund was 100% Tax Exempt for distributions paid 1/1/-3/31/18; Tax Exempt Percentage was reduced to 85.40% for distributions paid 4/1/18-5/31/18. Distributions paid after May 31, 2018 are taxable.

PIMCO Municipal Bond Funds 2018 Tax Reporting Information – State and Territory Detail

PIMCO Open-End Mutual Funds: PIMCO Funds	PIMCO California Intermediate Municipal Bond Fund		PIMCO California Municipal Bond Fund		PIMCO California Short Duration Municipal Income Fund		PIMCO High Yield Municipal Income Fund		PIMCO Municipal Bond Fund	
	% of Income	% Subject to AMT	% of Income	% Subject to AMT	% of Income	% Subject to AMT	% of Income	% Subject to AMT	% of Income	% Subject to AMT
Alabama	-	-	-	-	-	-	2.96%	-	2.53%	-
Alaska	-	-	-	-	-	-	0.34%	-	0.15%	-
Arizona	-	-	-	-	-	-	1.64%	-	1.03%	-
Arkansas	-	-	-	-	-	-	-	-	-	-
California	98.22%	2.67%	94.74%	4.17%	98.70%	-	9.13%	0.33%	14.90%	1.75%
Colorado	-	-	-	-	-	-	2.28%	-	2.80%	-
Connecticut	-	-	-	-	-	-	0.29%	-	0.28%	-
District of Columbia	-	-	-	-	-	-	0.54%	-	0.74%	-
Delaware	-	-	-	-	-	-	0.09%	-	-	-
Florida	-	-	0.97%	0.97%	-	-	4.81%	1.55%	4.70%	0.97%
Georgia	-	-	-	-	-	-	2.86%	-	5.41%	-
Guam	1.09%	-	-	-	1.26%	-	-	-	-	-
Hawaii	-	-	-	-	-	-	0.05%	0.05%	-	-
Idaho	-	-	-	-	-	-	-	-	-	-
Illinois	-	-	-	-	-	-	9.70%	0.10%	11.05%	0.10%
Indiana	-	-	-	-	-	-	1.41%	0.01%	0.82%	-
Iowa	-	-	-	-	-	-	0.80%	-	0.01%	-
Kansas	-	-	-	-	-	-	0.37%	-	0.11%	-
Kentucky	-	-	-	-	-	-	0.90%	-	0.28%	-
Louisiana	-	-	-	-	-	-	0.60%	-	0.71%	0.71%
Maine	-	-	-	-	-	-	0.64%	0.21%	-	-
Maryland	-	-	-	-	-	-	1.39%	-	1.95%	-
Massachusetts	-	-	-	-	-	-	0.96%	-	1.61%	-
Michigan	-	-	-	-	-	-	2.71%	-	0.44%	0.34%
Minnesota	-	-	-	-	-	-	0.74%	0.07%	0.15%	-
Mississippi	-	-	-	-	-	-	-	-	0.01%	-
Missouri	-	-	-	-	-	-	1.28%	-	0.33%	-
Montana	-	-	-	-	-	-	0.17%	-	-	-
Nebraska	-	-	-	-	-	-	0.53%	-	1.31%	-
Nevada	-	-	-	-	-	-	1.47%	0.51%	0.79%	-
New Hampshire	-	-	-	-	-	-	0.10%	0.10%	-	-
New Jersey	0.02%	-	-	-	-	-	4.84%	0.16%	4.16%	0.35%
New Mexico	-	-	-	-	-	-	-	-	0.18%	-
New York	-	-	-	-	-	-	7.26%	1.03%	11.77%	0.85%
North Carolina	-	-	-	-	-	-	0.16%	-	1.15%	-
Northern Mariana Isl	-	-	-	-	-	-	-	-	-	-
North Dakota	-	-	-	-	-	-	-	-	-	-
Ohio	-	-	-	-	-	-	9.26%	0.55%	7.04%	0.36%
Oklahoma	-	-	-	-	-	-	-	-	0.06%	-
Oregon	-	-	-	-	-	-	0.33%	0.12%	0.40%	-
Pennsylvania	-	-	-	-	-	-	4.65%	0.92%	4.17%	0.93%
Puerto Rico	0.67%	-	2.85%	-	-	-	4.21%	-	2.19%	-
Rhode Island	-	-	-	-	-	-	0.67%	-	-	-
South Carolina	-	-	-	-	-	-	0.57%	-	-	-
South Dakota	-	-	-	-	-	-	-	-	-	-
Tennessee	-	-	-	-	-	-	2.33%	-	1.32%	-
Texas	-	-	-	-	-	-	8.65%	3.11%	9.85%	1.91%
Utah	-	-	-	-	0.04%	-	0.33%	0.19%	0.47%	0.45%
Virgin Islands	-	-	1.44%	-	-	-	1.63%	-	1.11%	-
Vermont	-	-	-	-	-	-	-	-	-	-
Virginia	-	-	-	-	-	-	0.77%	0.29%	1.08%	0.30%
Washington	-	-	-	-	-	-	1.83%	-	2.03%	-
West Virginia	-	-	-	-	-	-	1.78%	-	0.41%	0.28%
Wisconsin	-	-	-	-	-	-	1.97%	0.15%	0.50%	0.16%
Wyoming	-	-	-	-	-	-	-	-	-	-

PIMCO Municipal Bond Funds 2018 Tax Reporting Information – State and Territory Detail *(continued)*

PIMCO Open-End Mutual Funds: PIMCO Funds	PIMCO National Intermediate Municipal Bond Fund		PIMCO New York Municipal Bond Fund		PIMCO Short Duration Municipal Income Fund		PIMCO Strategic Bond Fund*	
	% of Income	% Subject to AMT	% of Income	% Subject to AMT	% of Income	% Subject to AMT	% of Income	% Subject to AMT
Alabama	0.90%	-	-	-	3.75%	-	0.31%	-
Alaska	-	-	-	-	-	-	-	-
Arizona	0.79%	-	-	-	0.76%	-	3.32%	-
Arkansas	-	-	-	-	-	-	-	-
California	1.78%	-	-	-	4.00%	-	6.41%	-
Colorado	4.64%	-	-	-	4.89%	-	8.45%	-
Connecticut	5.16%	-	-	-	5.55%	-	-	-
District of Columbia	0.72%	-	-	-	0.66%	-	-	-
Delaware	-	-	-	-	-	-	-	-
Florida	3.20%	1.82%	1.17%	1.17%	2.50%	-	6.55%	-
Georgia	1.33%	-	-	-	5.58%	-	-	-
Guam	1.47%	-	-	-	-	-	-	-
Hawaii	-	-	-	-	1.11%	-	-	-
Idaho	-	-	-	-	0.16%	-	-	-
Illinois	6.19%	-	-	-	9.81%	-	5.62%	-
Indiana	0.57%	-	-	-	0.37%	-	5.14%	-
Iowa	-	-	-	-	-	-	2.06%	-
Kansas	-	-	-	-	-	-	0.52%	-
Kentucky	0.73%	-	-	-	0.87%	-	-	-
Louisiana	2.21%	-	-	-	0.37%	-	-	-
Maine	0.04%	-	-	-	-	-	-	-
Maryland	1.52%	-	-	-	-	-	-	-
Massachusetts	2.55%	-	-	-	2.35%	-	0.05%	-
Michigan	1.02%	-	-	-	3.85%	-	8.32%	-
Minnesota	-	-	-	-	3.30%	-	2.18%	-
Mississippi	-	-	-	-	0.57%	-	-	-
Missouri	1.14%	-	-	-	-	-	0.11%	-
Montana	-	-	-	-	0.18%	-	-	-
Nebraska	0.99%	-	-	-	0.59%	-	0.49%	-
Nevada	-	-	-	-	1.18%	-	-	-
New Hampshire	-	-	-	-	0.04%	-	0.45%	-
New Jersey	6.41%	1.13%	-	-	3.91%	-	3.36%	-
New Mexico	1.40%	-	-	-	1.10%	-	0.23%	-
New York	8.62%	1.56%	93.87%	6.31%	8.09%	-	12.07%	-
North Carolina	3.72%	-	-	-	1.00%	-	1.88%	-
Northern Mariana Isl	-	-	-	-	-	-	-	-
North Dakota	-	-	-	-	-	-	-	-
Ohio	5.56%	-	0.66%	-	4.67%	-	19.04%	-
Oklahoma	-	-	-	-	-	-	2.12%	-
Oregon	1.02%	-	-	-	-	-	-	-
Pennsylvania	9.65%	-	-	-	11.11%	-	-	-
Puerto Rico	0.58%	-	2.10%	-	-	-	-	-
Rhode Island	-	-	-	-	-	-	-	-
South Carolina	-	-	-	-	-	-	-	-
South Dakota	0.83%	-	-	-	-	-	-	-
Tennessee	2.93%	-	-	-	0.40%	-	1.98%	-
Texas	19.21%	3.25%	-	-	8.25%	-	2.02%	0.11%
Utah	-	-	-	-	0.97%	-	1.06%	-
Virgin Islands	-	-	2.20%	-	-	-	-	-
Vermont	-	-	-	-	-	-	-	-
Virginia	0.38%	-	-	-	1.67%	-	-	-
Washington	2.02%	-	-	-	3.59%	-	2.08%	-
West Virginia	0.12%	-	-	-	1.74%	-	0.30%	-
Wisconsin	0.60%	-	-	-	1.06%	-	3.88%	-
Wyoming	-	-	-	-	-	-	-	-

*Effective July 30, 2018, PIMCO Unconstrained Tax Managed Bond Fund changed its name to PIMCO Strategic Bond Fund.

PIMCO Closed-End Municipal Bond Funds 2018 Tax Reporting Information – State and Territory Detail

PIMCO Closed-End Funds	PIMCO California Municipal Income Fund (PCQ)		PIMCO California Municipal Income Fund II (PCK)		PIMCO California Municipal Income Fund III (PZC)		PIMCO Municipal Income Fund (PMF)		PIMCO Municipal Income Fund II (PML)	
	% of Income	% Subject to AMT	% of Income	% Subject to AMT	% of Income	% Subject to AMT	% of Income	% Subject to AMT	% of Income	% Subject to AMT
Alabama	-	-	-	-	-	-	4.17%	-	4.78%	-
Alaska	-	-	-	-	-	-	0.76%	-	-	-
Arizona	-	-	-	-	-	-	1.19%	-	6.98%	-
Arkansas	-	-	-	-	-	-	0.43%	-	-	-
California	96.68%	-	94.67%	0.65%	95.75%	-	13.09%	-	11.10%	-
Colorado	-	-	-	-	-	-	1.12%	-	1.34%	-
Connecticut	-	-	-	-	-	-	1.39%	-	0.32%	-
District of Columbia	-	-	-	-	-	-	0.71%	-	0.15%	-
Delaware	-	-	-	-	-	-	-	-	-	-
Florida	-	-	-	-	-	-	1.34%	-	2.71%	-
Georgia	-	-	-	-	-	-	2.31%	-	2.78%	-
Guam	-	-	-	-	-	-	-	-	-	-
Hawaii	-	-	-	-	-	-	-	-	-	-
Idaho	-	-	-	-	-	-	-	-	-	-
Illinois	2.40%	-	3.38%	-	3.22%	-	6.51%	-	10.98%	-
Indiana	-	-	-	-	-	-	0.80%	-	0.18%	-
Iowa	-	-	-	-	-	-	0.42%	-	1.19%	-
Kansas	-	-	-	-	-	-	0.47%	-	0.23%	-
Kentucky	-	-	-	-	-	-	0.24%	-	0.11%	-
Louisiana	-	-	-	-	-	-	1.29%	-	0.78%	-
Maine	-	-	-	-	-	-	-	-	-	-
Maryland	-	-	-	-	-	-	0.48%	-	0.55%	-
Massachusetts	-	-	-	-	-	-	1.22%	-	1.38%	-
Michigan	-	-	-	-	-	-	2.06%	-	1.79%	-
Minnesota	-	-	-	-	-	-	0.36%	-	0.08%	-
Mississippi	-	-	-	-	-	-	-	-	-	-
Missouri	-	-	-	-	-	-	0.70%	-	0.95%	-
Montana	-	-	-	-	-	-	-	-	-	-
Nebraska	-	-	-	-	-	-	0.12%	-	0.36%	-
Nevada	-	-	-	-	-	-	0.37%	-	0.39%	-
New Hampshire	-	-	-	-	-	-	-	-	0.22%	-
New Jersey	-	-	0.45%	-	0.12%	-	8.03%	-	3.93%	-
New Mexico	-	-	-	-	-	-	1.44%	-	0.21%	-
New York	-	-	0.40%	-	-	-	12.91%	-	10.94%	-
North Carolina	-	-	-	-	-	-	-	-	-	-
Northern Mariana Isl	-	-	-	-	-	-	-	-	-	-
North Dakota	-	-	-	-	-	-	-	-	0.44%	-
Ohio	-	-	-	-	-	-	6.43%	-	9.19%	-
Oklahoma	-	-	-	-	-	-	0.20%	-	0.14%	-
Oregon	-	-	-	-	-	-	0.56%	-	0.20%	-
Pennsylvania	-	-	-	-	-	-	5.39%	-	6.10%	-
Puerto Rico	0.55%	-	0.63%	-	0.55%	-	0.52%	-	0.62%	-
Rhode Island	-	-	-	-	-	-	0.38%	-	1.92%	-
South Carolina	-	-	-	-	-	-	2.03%	-	1.02%	-
South Dakota	-	-	-	-	-	-	-	-	-	-
Tennessee	-	-	-	-	-	-	3.00%	-	1.78%	-
Texas	-	-	-	-	-	-	9.94%	-	10.50%	-
Utah	-	-	-	-	-	-	1.55%	-	0.05%	-
Virgin Islands	0.37%	-	0.47%	-	0.36%	-	1.27%	-	1.38%	-
Vermont	-	-	-	-	-	-	-	-	-	-
Virginia	-	-	-	-	-	-	0.70%	-	0.53%	-
Washington	-	-	-	-	-	-	3.16%	-	0.42%	-
West Virginia	-	-	-	-	-	-	0.32%	-	0.45%	-
Wisconsin	-	-	-	-	-	-	0.62%	-	0.83%	-
Wyoming	-	-	-	-	-	-	-	-	-	-

PIMCO Closed-End Municipal Bond Funds 2018 Tax Reporting Information – State and Territory Detail *(continued)*

PIMCO Closed-End Funds	PIMCO Municipal Income Fund III (PMX)		PIMCO New York Municipal Income Fund (PNF)		PIMCO New York Municipal Income Fund II (PNI)		PIMCO New York Municipal Income Fund III (PYN)	
	% of Income	% Subject to AMT	% of Income	% Subject to AMT	% of Income	% Subject to AMT	% of Income	% Subject to AMT
Alabama	6.41%	-	-	-	-	-	-	-
Alaska	-	-	-	-	-	-	-	-
Arizona	4.73%	-	-	-	-	-	-	-
Arkansas	-	-	-	-	-	-	-	-
California	13.47%	-	1.16%	-	0.41%	-	0.50%	-
Colorado	0.65%	-	-	-	-	-	-	-
Connecticut	0.35%	-	-	-	-	-	-	-
District of Columbia	1.39%	-	-	-	-	-	-	-
Delaware	-	-	-	-	-	-	-	-
Florida	3.80%	-	-	-	0.57%	-	-	-
Georgia	2.55%	-	-	-	-	-	-	-
Guam	-	-	-	-	-	-	-	-
Hawaii	-	-	-	-	-	-	-	-
Idaho	-	-	-	-	-	-	-	-
Illinois	6.96%	-	2.55%	-	1.77%	-	2.70%	-
Indiana	0.53%	-	-	-	-	-	-	-
Iowa	0.09%	-	-	-	-	-	-	-
Kansas	0.13%	-	-	-	-	-	-	-
Kentucky	0.89%	-	-	-	-	-	-	-
Louisiana	1.44%	-	-	-	0.57%	-	-	-
Maine	-	-	-	-	-	-	-	-
Maryland	0.74%	-	-	-	-	-	-	-
Massachusetts	2.22%	-	-	-	-	-	-	-
Michigan	1.64%	-	-	-	-	-	-	-
Minnesota	0.03%	-	-	-	-	-	-	-
Mississippi	-	-	-	-	-	-	-	-
Missouri	0.29%	-	-	-	-	-	-	-
Montana	-	-	-	-	-	-	-	-
Nebraska	0.47%	-	-	-	-	-	-	-
Nevada	0.41%	-	-	-	-	-	-	-
New Hampshire	0.43%	-	-	-	-	-	-	-
New Jersey	3.94%	-	-	-	-	-	-	-
New Mexico	0.21%	-	-	-	-	-	-	-
New York	9.41%	-	92.08%	1.14%	94.36%	-	91.93%	-
North Carolina	1.37%	-	-	-	-	-	-	-
Northern Mariana Isl	-	-	-	-	-	-	-	-
North Dakota	-	-	-	-	-	-	-	-
Ohio	11.53%	-	3.16%	-	1.03%	-	3.41%	-
Oklahoma	0.20%	-	-	-	-	-	-	-
Oregon	-	-	-	-	-	-	-	-
Pennsylvania	4.72%	-	-	-	-	-	-	-
Puerto Rico	0.57%	-	0.64%	-	0.51%	-	0.51%	-
Rhode Island	-	-	-	-	-	-	-	-
South Carolina	2.75%	-	-	-	-	-	-	-
South Dakota	-	-	-	-	-	-	-	-
Tennessee	1.20%	-	-	-	-	-	-	-
Texas	10.52%	-	-	-	-	-	-	-
Utah	0.10%	-	-	-	-	-	-	-
Virgin Islands	0.82%	-	0.41%	-	0.78%	-	0.95%	-
Vermont	-	-	-	-	-	-	-	-
Virginia	0.62%	-	-	-	-	-	-	-
Washington	0.64%	-	-	-	-	-	-	-
West Virginia	0.30%	-	-	-	-	-	-	-
Wisconsin	1.48%	-	-	-	-	-	-	-
Wyoming	-	-	-	-	-	-	-	-

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 investment professional or PIMCO representative or by visiting www.pimco.com.

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An investment in an **interval fund** is not suitable for all investors. An interval fund is an unlisted closed-end fund. Unlike typical closed-end funds an interval fund's shares are not typically listed on a stock exchange. Although interval funds provide limited liquidity to investors by offering to repurchase a limited amount of shareson a periodic basis, investors should consider shares of the Fund to be an illiquid investment. Investments in interval funds are therefore subject to liquidity risk as an investor may not be able to sell the shares at an advantageous time or price. There is also **no secondary market** for an interval Fund's shares and none is expected to develop. There is no guarantee that an investor will be able to tender all or any of their requested interval fund shares in a periodic repurchase offer.

The interval fund's distribution rate may be affected by numerous factors, including changes in realized and projected market returns, fund performance, and other factors. There can be no assurance that a change in market conditions or other factors will not result in a change in the fund distribution rate at a future time.

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