

## PRESS RELEASE

P I M C O

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### PIMCO CLOSED-END FUNDS ANNOUNCE CLOSING OF REORGANIZATIONS

New York, NY August 4, 2025 – Each of the below reorganizations (each, a “Merger” and collectively, the “Mergers”) were completed following the close of business on Friday, August 1, 2025:

- **National Mergers:** PIMCO Municipal Income Fund (NYSE: PMF) and PIMCO Municipal Income Fund III (NYSE: PMX) with and into PIMCO Municipal Income Fund II (NYSE: PML);
- **New York Mergers:** PIMCO New York Municipal Income Fund (NYSE: PNF) and PIMCO New York Municipal Income Fund III (NYSE: PYN) with and into PIMCO New York Municipal Income Fund II (NYSE: PNI); and
- **California Mergers:** PIMCO California Municipal Income Fund II (NYSE: PCK) and PIMCO California Municipal Income Fund III (NYSE: PZC) with and into PIMCO California Municipal Income Fund (NYSE: PCQ).

In the Mergers, each of PML, PNI, and PCQ (each, an “Acquiring Fund”) acquired all of the assets and liabilities of, as applicable, PMF, PMX, PNF, PYN, PCK, and PZC (each, an “Acquired Fund” and together with the Acquiring Funds, the “Funds”), and the common shares of each Acquired Fund were, in effect, exchanged for newly-issued common shares of the corresponding Acquiring Fund (the “Common Merger Shares”) with an equal aggregate net asset value (“NAV”). Shareholders of each Acquired Fund received, or will receive, an amount of Common Merger Shares issued as of the close of business on August 1, 2025 (and cash in lieu of fractional Common Merger Shares, if any). The exchange was based on the NAV per common share of each applicable Acquired Fund in relation to the corresponding Acquiring Fund’s NAV per share as of the close of business on Friday, August 1, 2025.

#### National Mergers

Fund	Ticker	NAV (as of August 1, 2025)	Exchange Ratio
PIMCO Municipal Income Fund	PMF	\$8.2947	1.072540
PIMCO Municipal Income Fund III	PMX	\$7.1178	0.920362

PIMCO Municipal Income Fund II (Acquiring Fund)	PML	\$7.7337	N/A
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#### New York Mergers

<b>Fund</b>	<b>Ticker</b>	<b>NAV</b> (as of August 1, 2025)	<b>Exchange Ratio</b>
PIMCO New York Municipal Income Fund	PNF	\$7.6433	1.035481
PIMCO New York Municipal Income Fund III	PYN	\$5.8169	0.788048
PIMCO New York Municipal Income Fund II (Acquiring Fund)	PNI	\$7.3814	N/A

#### California Mergers

<b>Fund</b>	<b>Ticker</b>	<b>NAV</b> (as of August 1, 2025)	<b>Exchange Ratio</b>
PIMCO California Municipal Income Fund III	PZC	\$6.8037	0.736180
PIMCO California Municipal Income Fund II	PCK	\$5.9016	0.638570
PIMCO California Municipal Income Fund (Acquiring Fund)	PCQ	\$9.2419	N/A

In addition, each Fund had one or more series of Remarketable Variable Rate MuniFund Term Preferred Shares (“RVMTTP Shares”) outstanding. As part of each Merger, the outstanding RVMTTP Shares of each Acquired Fund have been, or will be, in effect, exchanged for RVMTTP Shares of the corresponding Acquiring Fund with an aggregate liquidation preference equal to, and other terms that are substantially identical to, the corresponding series of RVMTTP Shares of each such Acquired Fund.

#### **About PIMCO**

PIMCO was founded in 1971 in Newport Beach, California and is one of the world’s premier fixed income investment managers. Today we have offices across the globe and 3,000+ professionals united by a single purpose: creating opportunities for investors in every environment. PIMCO is owned by Allianz S.E., a leading global diversified financial services provider.

*Registration statements relating to each Acquiring Fund’s Common Merger Shares have been filed with, and declared effective by, the Securities and Exchange Commission (the “SEC”). This*

*press release is not intended to, and does not, constitute an offer to purchase or sell shares of the Funds; nor is this press release intended to solicit a proxy from any shareholder of the Funds.*

*Except for the historical information and discussions contained herein, statements contained in this press release constitute forward-looking statements. These statements may involve a number of risks, uncertainties and other factors that could cause actual results to differ materially, including the performance of financial markets, the investment performance of PIMCO's sponsored investment products and separately managed accounts, general economic conditions, future acquisitions, competitive conditions and government regulations, including changes in tax laws. Readers should carefully consider such factors. Further, such forward-looking statements speak only on the date at which such statements are made. PIMCO undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statement.*

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