PIMCO

2025 Corporate Sustainability Report

Contents

Message from Emmanuel Roman

The 2025 global environment continued to present both challenges and opportunities for businesses and communities alike. Economic and trade disruptions, and the impacts of AI and new technologies were all factors in prompting C-suites – across industries and regions – to rethink business strategies in an increasingly complex world. In this environment, sustainability is central to how we navigate uncertainty.

Our approach to corporate sustainability remains grounded in our CORE values and our responsibility to clients, employees, and the communities we serve. We believe that responsible business practices are essential to long-term value creation and resilience.

A landmark UN Global Compact and Accenture survey[1] of nearly 2000 Chief Executive Officers across 128 countries found that 88 percent of CEOs believe the business case for sustainability is stronger than it was five years ago. We're proud to recognize the continued importance of corporate sustainability and remain focused on our progress.

Our ongoing commitment to the Ten Principles under the United Nations Global Compact (UNGC) guides our actions in human rights, labor, the environment, and anti-corruption – in addition to supporting the Sustainable Development Goals. In 2025, we continued to monitor and advance our environmental principles, focusing on areas such as energy, travel, paper, waste, and water.[2]

We are pleased to report progress across several areas this year, including our initiatives to foster a collaborative and high-performing culture. The PIMCO Foundation advanced its philanthropic activities, providing $10.7 million[3] in support of nonprofit organizations addressing critical needs in communities around the world.

We remain focused on integrating the UNGC principles into our business and in our cyclical reporting. Our annual Communication on Progress details the actions we have taken and the results achieved in support of the Sustainable Development Goals.[4]

Looking ahead, we will continue to refine our approach and work with our stakeholders to ensure that sustainability remains a core part of our business. We appreciate the trust placed in us by our clients, employees, and partners, and we look forward to building on our progress in the years to come.

Emmanuel Roman
Chief Executive Officer

[1] Source: https://info.unglobalcompact.org/ceo-study-2025. Survey conducted and released Sept. 2025.
[2] These key metrics are outlined in our Corporate Environmental Sustainability Statement (CESS).
[3] The PIMCO Foundation is a nonprofit public benefit corporation, and the PIMCO Europe Foundation is a UK Registered Charity.
[4] The UN Communication on Progress (UN CoP) is the annual and mandatory requirement for all business participants of the UN Global Compact. Please refer to https://unglobalcompact.org/participation/report/cop/ for more information.

Reflections from Sabrin Chowdhury

At PIMCO, corporate sustainability is a focused commitment rooted in principle and purpose. As a signatory of the UN Global Compact, we uphold its Ten Principles across human rights, labor, the environment, and anti-corruption. These principles form the foundation of how we integrate corporate sustainability into our business strategy, culture, and daily operations, ensuring that every decision reflects responsibility and impact.

The 2025 Corporate Sustainability Report is a representation of these commitments, showcasing our progress and achievements throughout the year. The report is organized into three chapters, distinguished by each of our pillars:

1. **Sustainable Operations:** how environmental activities and responsible practices are embedded within our global footprint.
2. **Commitment to Inclusion:** how our programs foster inclusion and diversity, empowering every colleague to thrive.
3. **Purpose-Driven Impact:** how we advance corporate citizenship and create meaningful change in the communities we serve.

Our focus on corporate sustainability is anchored in building purposeful connections that support stronger business outcomes and amplify our impact. With clients, we deepen relationships to address evolving needs. With colleagues, we cultivate a high-performing culture that fosters engagement, encourages diverse perspectives, and invests in meaningful connections. And with communities, we lead social impact initiatives and forge sustainable partnerships that strengthen society.

Our approach is holistic, and our goal is clear: we engage stakeholders – clients, colleagues, and communities – in ways that are both intentional and impactful to drive organizational success, confirming that every action reflects our values and our vision for a better future.

This report details our annual progress, highlighting the strides we have made in advancing our corporate sustainability and reaffirming our unwavering commitment to shaping a sustainable future.

Sabrin Chowdhury
Global Head of Corporate Engagement

Pacific Investment Management Company LLC (PIMCO) was founded in Newport Beach, California, in 1971 and is a global investment solutions provider. PIMCO started as a subsidiary of Pacific Life Insurance Company managing institutional separately managed fixed income accounts. In 2000, PIMCO was acquired by Allianz SE (Allianz), a large global financial services company based in Germany. While primarily known as one of the world's largest fixed income managers, PIMCO also manages a broad range of strategies across different asset classes including alternatives, equities, and real assets.

Our Values[5]

Collaboration

We believe
EACH OF US IS HERE TO HELP OTHERS SUCCEED

We leverage
DIVERSE PERSPECTIVES TO MAKE BETTER DECISIONS

We share
IDEAS, INFORMATION AND INTELLIGENCE

Openness

We seek
CHALLENGES TO OUR MOST CLOSELY HELD VIEWPOINTS

We listen
AND ENGAGE WITH FAIRNESS AND CANDOR

We recognize
THE IMPORTANCE OF A GLOBAL MINDSET

Responsibility

We prioritize
CLIENT NEEDS AND OBJECTIVES AHEAD OF OUR OWN

We never stop learning
AND BUILDING EXPERTISE, INDIVIDUALLY AND WITHIN TEAMS

We are accountable
FOR THE IMPACT OF OUR ACTIONS ON CLIENTS, CULTURE AND COMMUNITY

Excellence

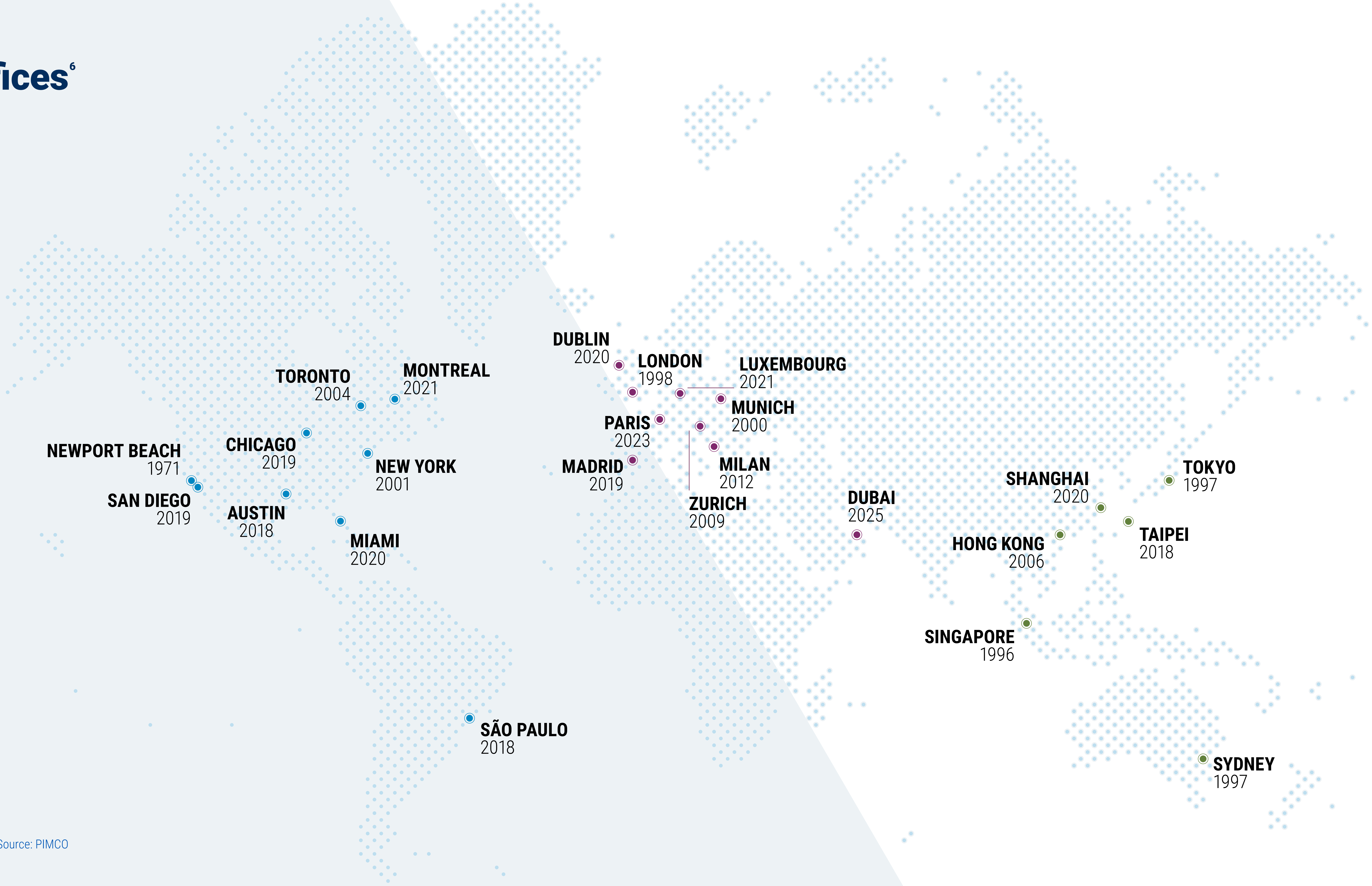
We pursue
DEEP INSIGHT WITH HUMILITY

We transform
INDIVIDUAL SOLUTIONS INTO INSTITUTIONAL BEST PRACTICES

We all act as leaders
AND THINK AS LEADERS

[5] As of 31 December 2025. SOURCE: PIMCO.

Global Offices[6]



[6] Map as of 31 December 2025. Source: PIMCO

Snapshot as of 31 December 2025[7]

$2.26 trillion
IN AUM*

$645 billion
AUM IN SUSTAINABILITY STRATEGIES **

3,195+
EMPLOYEES***

50+
COUNTRIES IN WHICH CLIENTS ARE BASED****

1,070+
INVESTMENT PROFESSIONALS

275+
PORTFOLIO MANAGERS WITH 18 YEARS AVERAGE INVESTMENT EXPERIENCE

24
GLOBAL OFFICES

[7] Source: PIMCO, as of December 31 2025. *PIMCO manages $2.26 trillion in assets, including $1.84 trillion in third-party client assets as of 31 December 2025. Assets include $81.0 billion in real estate, as measured by net asset value (which excludes uncalled capital) as of 30 September 2025 (gross asset value equivalent of $93.5 billion), managed by Prime Real Estate, an affiliate and wholly-owned subsidiary of PIMCO and PIMCO Europe GmbH, that includes PIMCO Prime Real Estate GmbH, PIMCO Prime Real Estate LLC and their subsidiaries and affiliates. PIMCO Prime Real Estate LLC investment professionals provide investment management and other services as dual personnel through Pacific Investment Management Company LLC. PIMCO Prime Real Estate GmbH operates separately from PIMCO. Employee data excludes PIMCO Prime Real Estate employees. **Sustainable Strategies are strategies with client-driven sustainability requirements. For these strategies, PIMCO actively incorporates sustainability principles (i.e. excluding issuers fundamentally misaligned with sustainability factors, evaluating issuers using proprietary and independent ESG scoring) consistent with those strategies and guidelines. Further information is available in PIMCO's Sustainable Investment Policy Statement. For information about funds that follow sustainability strategies and guidelines, please refer to the fund's prospectus for more detailed information related to its investment objectives, investment strategies, and approach to sustainable investment.. *** Excludes PIMCO Prime Real Estate LLC employees. **** Based on client account tax domicile.

Sustainable Operations

Introduction to Sustainable Operations

We recognize that ensuring long-term business success depends on meeting client needs while addressing evolving expectations from employees and local communities, as well as maintaining sustainable operations to meet broader societal and environmental factors.

We remain vigilant in navigating a dynamic landscape, particularly as standards for sustainability disclosure continue to advance.

Our approach strives for operational excellence through the monitoring of resource efficiencies. By focusing on these priorities, we aim to make our business practices ethical, sustainable, and economically resilient.

> "Managing corporate sustainability is not only integral to who we are, but to how we create long-term value for our clients and the communities we serve. Our approach ensures that we act in alignment with our CORE values, engage thoughtfully with our stakeholders, and support a more stable, transparent, and resilient global economy."
>
> —**Kimberley Stafford**, Managing Director, Global Head of Product Strategy, and Executive Committee member responsible for oversight of Sustainability

Environmental Management

Published in 2024, PIMCO's Corporate Environmental Sustainability Statement (CESS) has been a marker of our dedication to corporate environmental issues. We continue to evolve our approach to maintain our corporate sustainability philosophy and commitment to the UN Global Compact. As of June 2025, the Sustainability Leadership team bi-annually receives CESS metrics to gauge a holistic view of our environmental footprint. Within this period, we have seen usage reductions in areas spanning energy, waste, and paper, namely as a result of the implementation of key environmental practices where possible.

Recognizing that environmental issues manifest differently across geographies, PIMCO integrates regional insights into its global corporate sustainability framework. Operating in 24 offices worldwide, we adapt our initiatives to local priorities and conditions, with the aim of enhancing operational efficiency, supporting employee well-being, and delivering positive environmental outcomes.

Highlights of our CESS metrics and initiatives across the globe include:[8]

[8] Source: PIMCO, as of 31 December, 2025.

ENERGY

PIMCO strives to **enhance the energy efficiency standards of its office locations where possible,**[9] i.e., ratings, certifications, equipment and controls, and green energy usage.

97% OF ALL PIMCO PERSONNEL WORK IN CERTIFIED BUILDINGS[10]

THE NUMBER OF EV CHARGING STATIONS IN THE NEWPORT BEACH OFFICE IS NOW

FIVE TIMES GREATER

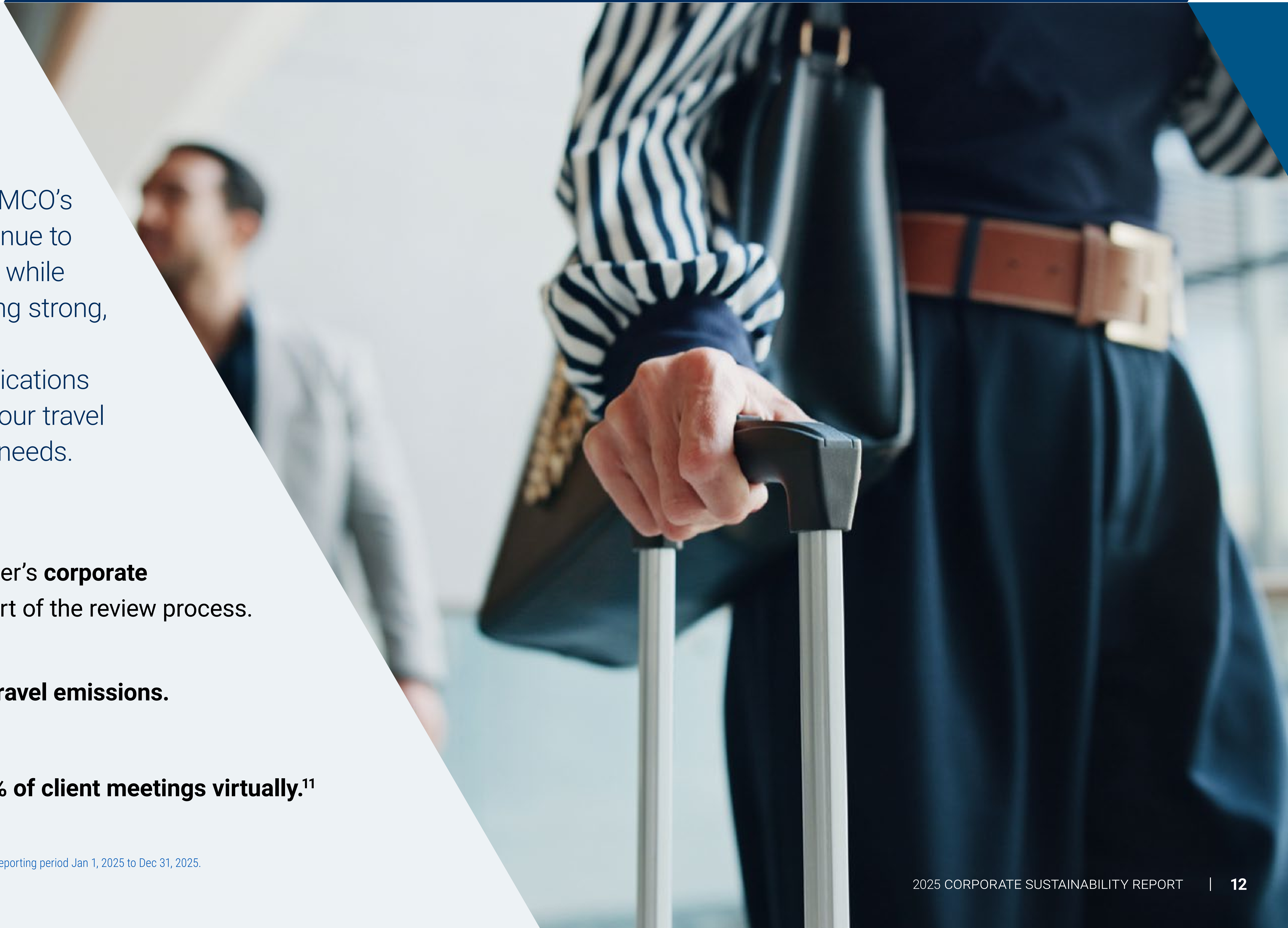
THAN WHEN INSTALLATIONS BEGAN IN 2023

PIMCO's building certifications include, but are not limited to:

AMERICAS	APAC	EMEA
Austin, Energy Star 88	Hong Kong, BREEAM Outstanding	Dublin, BER-C2
Newport Beach, LEED Gold	Sydney, Nabers	Madrid, BREEAM Outstanding
Sao Paulo, LEED Platinum	Tokyo, WELL Health-Safety	London, BREEAM Excellent

[9] Includes both leased and owned buildings.

[10] Personnel refers not only to PIMCO employees, but also to certain contractors, advisors, long-term consultants, temporary employees, interns and other individuals associated with PIMCO ("Non-Employee Personnel"), based on the individual's role and responsibilities, among other factors, as determined by Legal and Compliance, in consultation with Human Resources and the hiring manager, as appropriate.



TRAVEL

While travel is the main driver of PIMCO's overall carbon footprint, we continue to find ways to reduce our footprint while acknowledging that travel is essential in building strong, client relations and fulfilling business needs.
Our regional teams distribute regular communications to encourage efficient travel and alignment to our travel policy, while continuing to recognize business needs.

Specifically, our teams:

- Inquire about the travel provider's **corporate sustainability practices** as part of the review process.
- Review business-related **travel emissions.**
- Hold more than **25% of client meetings virtually.**[11]

[11] Percentage derived from internal CRM systems and metrics for the reporting period Jan 1, 2025 to Dec 31, 2025.

WASTE

PIMCO promotes responsible waste practices across its offices where possible to increase recycling and reduce landfill waste. Key initiatives include improving signage on waste bins, providing educational materials for proper disposal, and eliminating single-use plastics.

4% INCREASE IN THE PROPORTION OF RECYCLED WASTE FROM 2025 VS. 2024

Green Waste Highlights: Local Office Initiatives

The **Hong Kong office hosted a "Mooncake Boxes Recycling Campaign"** in October, in which employees dropped off their cleaned mooncake tins. The proceeds from selling the tins were donated to the St. James' Settlement People's Food Bank.

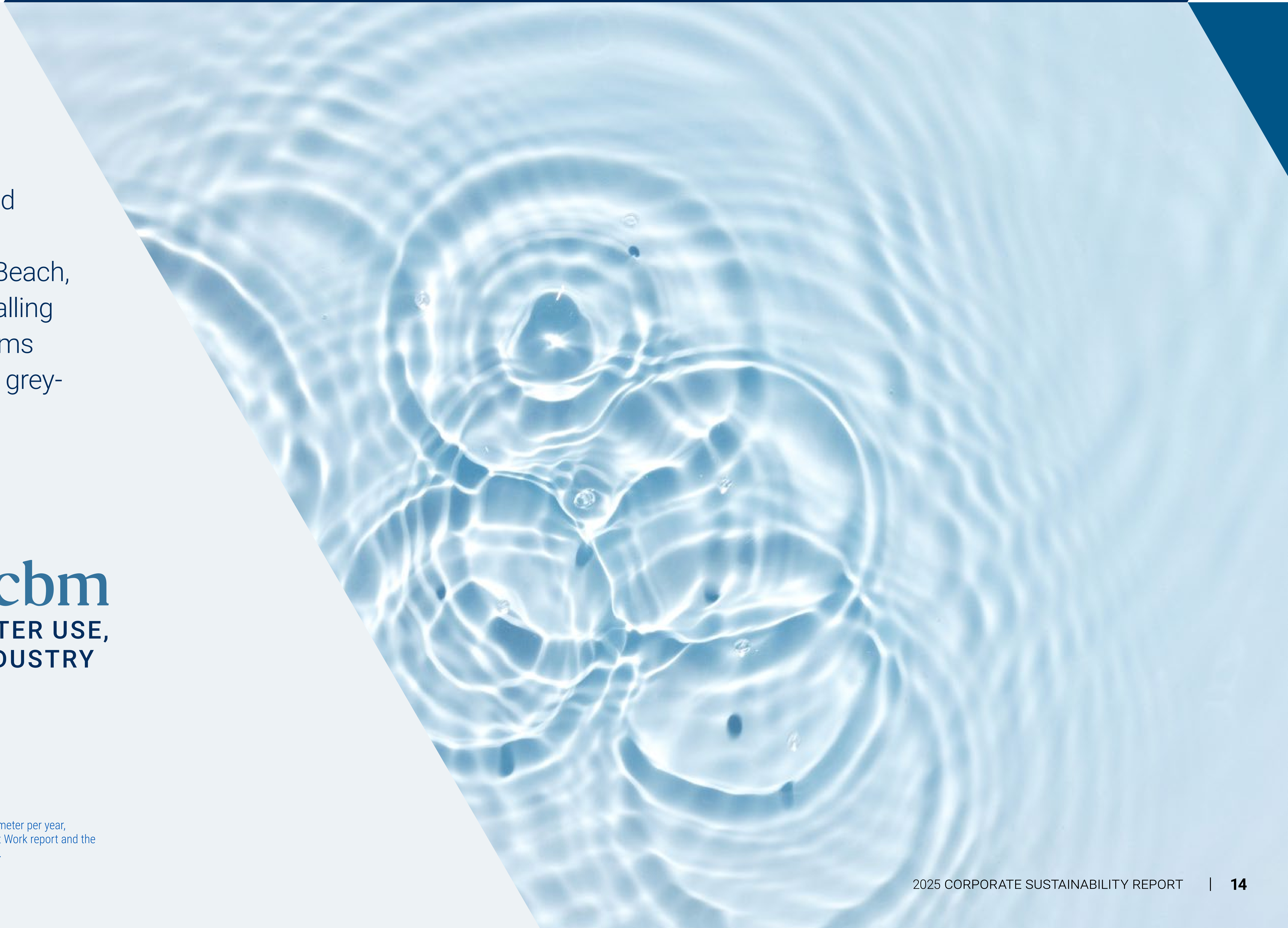
The **Austin office hosts electronic recycling** drives several times a year to encourage sustainable habits: one of the drives was hosted on April 18th in honor of Earth Day.

WATER

Over the years, PIMCO has implemented sustainable water practices, primarily targeting our larger offices: Newport Beach, New York, and London. Measures include installing low-flow fixtures, utilizing water filtration systems to reduce bottled water use, and incorporating grey-water systems where feasible.

14.84 cbm

PIMCO'S PER CAPITA WATER USE, WHICH IS UNDER THE INDUSTRY OFFICE BENCHMARK.[12]

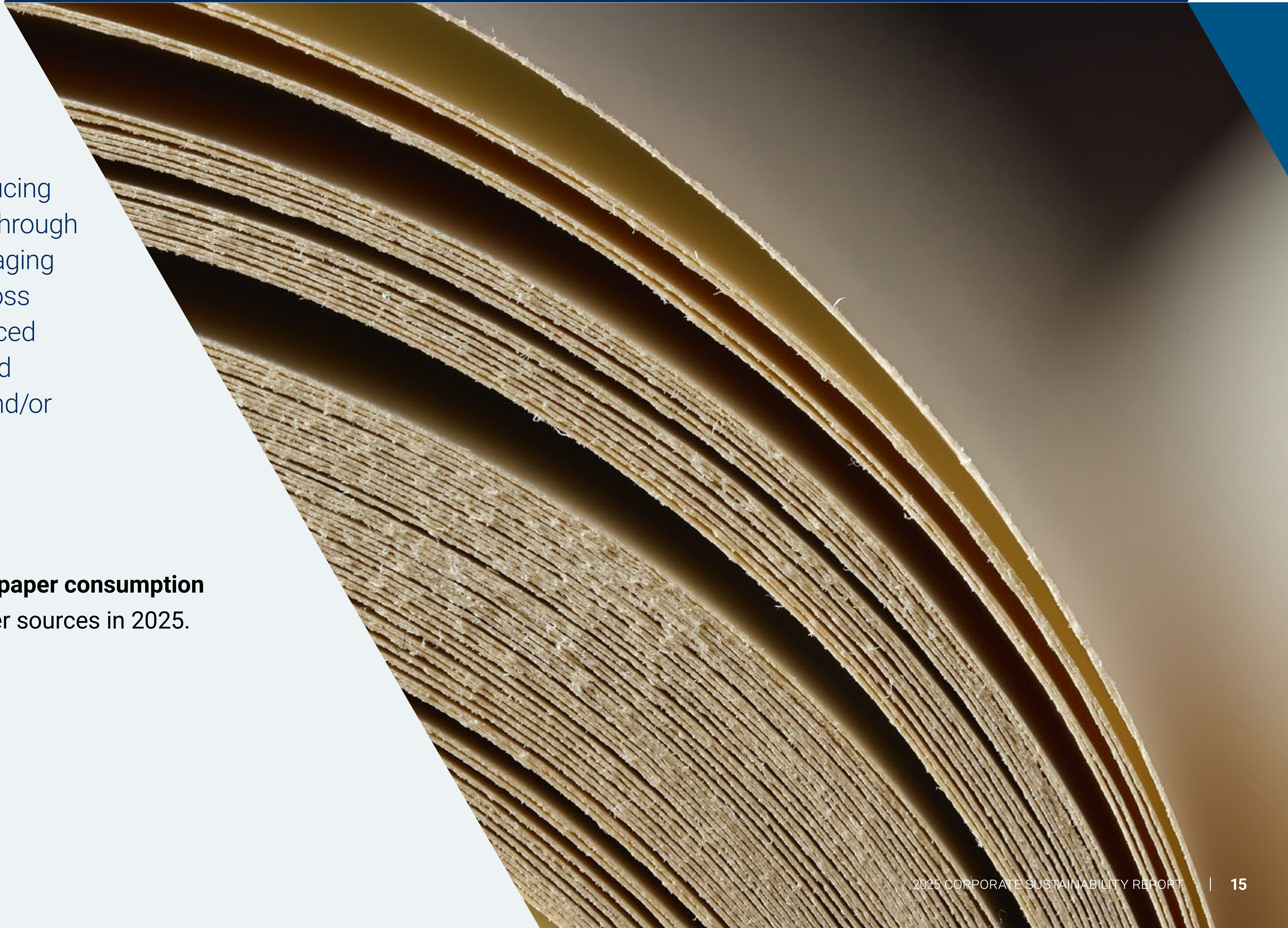


[12] Average benchmark is 15 – 20 gallons per person per day in an office setting. Statistics converted to per cubic meter per year, averaging 20.7 – 27.6 cbm per person per day. Sources: Environmental Protection Agency's 2024 WaterSense at Work report and the Culligan Quench analysis, based on Occupational Safety and Health Administration drinking water requirements.

PAPER

PIMCO made significant progress in reducing firm-wide paper consumption, namely through internal office communications encouraging green paper practices. Specifically, teams across the firm have increased virtual meetings, reduced printing by digitizing documents and notes, and changed printer settings to black and white, and/or double-sided.

We achieved **~100% of total paper consumption from recycled/certified** paper sources in 2025.



Ethical Governance

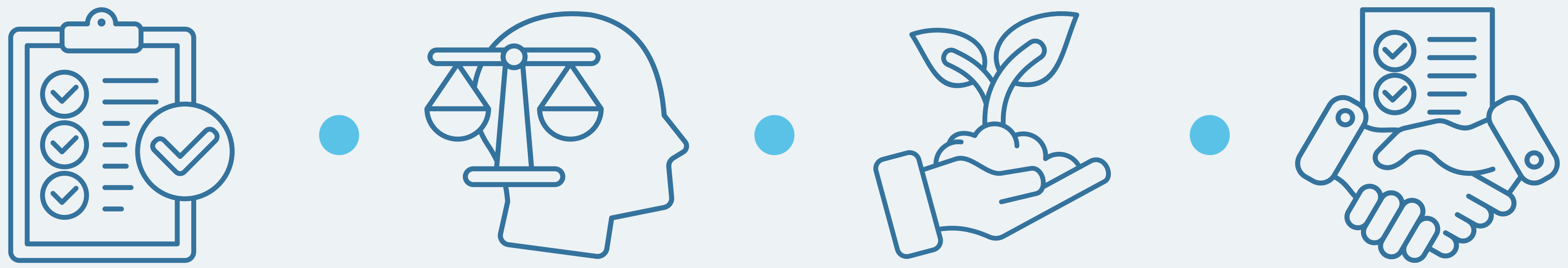
Our Governance Framework

PIMCO's governance framework includes defined roles and groups that are responsible for the various facets of the firm's Sustainability platform, including keeping our Risk Committee and Executive Committee apprised of our efforts. At the leadership level, an Executive Committee member is responsible for the oversight of sustainability, making sure that sustainability considerations inform corporate decision-making. The Corporate Sustainability Group is an inter-departmental body focusing on strategic sustainability issues, including those related to internal workplace and operational matters and the firm's philanthropic and community giving activities.

Additionally, our Corporate Engagement team defines and executes the firm's corporate sustainability strategy by managing programs and building external partnerships to advance environmental and operational objectives.

Responsible Corporate Conduct

Alongside our governance framework, we maintain best practices and procedures to uphold transparency, accountability, and integrity across the firm.



Anti-Corruption

Consistent with the UN Global Compact's tenth principle, PIMCO is committed to complying with all applicable statutory and regulatory requirements relating to anti-corruption. We prohibit bribery and corruption in all business activities, including where third parties are acting on PIMCO's behalf, and have instituted a robust program designed to detect and prevent the use of our services or personnel in such activities. PIMCO's Legal and Compliance Department has a dedicated Anti-Financial Crimes Team responsible for the maintenance of the firm's Global Anti-Corruption Program, which encompasses the Anti-Corruption Policy and other related policies. This program is reasonably designed to comply with applicable laws, notably the United States Foreign Corrupt Practices Act (FCPA) and UK Bribery Act (UKBA), and to maintain relevant policies and procedures; risk assessments; risk-based due diligence on our clients, prospects, and other third parties; monitoring; and training for all employees. All employees are required to complete anti-corruption and anti-bribery training on an annual basis.

Code of Business Conduct

Our Code of Business Conduct sets forth the standards of conduct that we require of Personnel[13] in carrying out our fiduciary obligations. The following general fiduciary principles govern our activities:

- Know and comply with all relevant policies, procedures, laws and regulations;
- Act in the best interest of PIMCO's clients;
- Identify and manage actual or potential conflicts of interest; and
- Act with honesty and integrity in all aspects of PIMCO's business activities.

Workplace Conduct

PIMCO's policies prohibit discrimination and harassment of any kind. Further, PIMCO prohibits retaliation against any employee who raises issues of discrimination or harassment, assists in an investigation of possible discrimination or harassment, or files a complaint, grievance, or lawsuit alleging discrimination or harassment. All employees are encouraged to escalate challenging workplace issues – without fear of retaliation – to PIMCO's global HR team or ombudsman service.

[13] For purposes of this policy, "Personnel" refers not only to PIMCO employees, but also to certain contractors, advisors, long-term consultants, temporary employees, interns and other individuals associated with PIMCO ("Non-Employee Personnel"), based on the individual's role and responsibilities, among other factors, as determined by Legal and Compliance, in consultation with Human Resources and the hiring manager, as appropriate.

Human Rights and Responsible Operations

Respecting human rights – specifically workplace rights – is a cornerstone of PIMCO's corporate sustainability philosophy and approach.

PIMCO's commitment to human rights is grounded in our commitment to the core UN Global Compact's human rights principles. In addition, PIMCO supports the Modern Slavery Act[14] and has published a Statement on Human Rights that outlines our approach with respect to the firm's employees, vendors, and investments.

Furthermore, we believe that equipping our firm with the necessary tools to assess both intangible and tangible risks is integral to long-term success. As such, we have implemented a range of programs – spanning Business Continuity, Vendor Risk Management Oversight, and Cybersecurity – to enhance corporate strategies and maintain responsible operations.

Business Continuity

In the event of business disruption, related to physical risks or otherwise, PIMCO relies on recovery strategies that are designed to address the disruption of critical assets or dependencies regardless of cause (taking an "all hazards" approach). Physical and climate-related risks, particularly increased threat of severe weather events, floods and fires, are considered in this approach. PIMCO deploys a variety of strategies in response to disruption, including but not limited to alternate workplace recovery sites, work transfer to other global locations, work from home enablement, and alternate disaster recovery data centers.

More broadly, PIMCO's Business Continuity Management program consists of an overarching framework that aims to minimize the impact of operational disruptions on our clients and our business activities. Operational resilience is supported by:

- The geographic dispersion of PIMCO's critical assets (people and offices, data centers and workspace recovery sites); and
- The use of a common system platform and suite of applications globally (enhancing global team interoperability).

Vendor Risk Management Oversight

PIMCO operates a Vendor Risk Oversight Program,[15] which sets out the requirements for the appointment and ongoing oversight of its material vendors. PIMCO requests material vendors to complete extensive due diligence questionnaires as part of onboarding and retention processes. Practices related to labor and environmental management are included within the questionnaires and form part of the qualitative assessment of our vendors. Among the aspects evaluated are a vendor's documented certifications, standards, and practices with regard to these important areas.

[14] Specifically, in the UK, we support the Modern Slavery Act 2015 and in Australia we support the Modern Slavery Act 2018 (Cth).
[15] Vendors within this program are primarily enterprise and/or institutional vendors that focus on data and information systems

AI and Cybersecurity

In 2025, our firm continued to advance its technology strategy by deepening the integration of artificial intelligence (AI) across the business and enhancing PIMCO's cybersecurity program to address the evolving risk landscape.

Artificial Intelligence (AI)

Our AI efforts focused on deploying secure, enterprise-grade tools and customized solutions for investment analysis, client service, and personal productivity. These innovations have enabled us to:

- **Unlock insights from complex data:** generative AI has streamlined the analysis of large volumes of unstructured information, improving speed and accuracy in decision-making.
- **Enhance due diligence and research:** improved processes now support credit research, risk management, and sentiment analysis, strengthening our ability to assess market dynamics.
- **Drive operational excellence:** customized AI applications have optimized workflows, reducing manual effort and improving productivity across teams.

We have implemented a control framework specific to AI that is designed to promote responsible use by mitigating risks through dedicated reviews of customized AI solutions, privacy impact assessments, vendor due diligence, and mandatory firmwide AI training. Importantly, we view AI as a tool to augment human contributions, not as a substitute for human judgment, decision-making, or accountability.

Cybersecurity

Alongside our AI implementations, we reinforced our cybersecurity program to anticipate potential risks. Our governance framework is led by the Information & Cyber Security Steering Group (I&CSSG), which includes senior stakeholders from Legal and Compliance, Operations, and Technology. This group is responsible for reviewing and guiding the program's strategic and on-going initiatives.

In addition, our Global Risk Committee receives periodic updates on emerging trends and challenges as well as the adequacy and effectiveness of cybersecurity within the firm's Information Security Program.

By integrating AI and strengthening cybersecurity, we are building a technology ecosystem that prioritizes optimization, security, and trust. These efforts underscore our dedication to maintaining resilience against evolving risks while ensuring compliance with all relevant policies and procedures.

Commitment to Inclusion

- Encouraging Diverse Perspectives
- Cultivating a Pipeline of Top Talent
- Investing in Connection

"Inclusion is how diverse perspectives become better decisions and better outcomes. By making inclusion a daily discipline – owned by leaders and practiced across regions – we strengthen our culture, foster innovation, and earn trust with clients and communities. This commitment is firmly aligned with our CORE values and how we operate, and it's the foundation for long term performance."

—**Marcellus Fisher**, Managing Director, Head of U.S. Trade Support, Member of Managing Directors Inclusion and Diversity Advisory Council

Encouraging Diverse Perspectives

We believe that great ideas and innovative solutions for our clients emerge when teams look at opportunities from every angle. This has been core to our client service approach and investment process for 55+ years, and we are confident that it will support our success going forward.

We are committed to fostering an environment where every employee, from any background, can do their best work. This commitment is focused on leveraging the richness of ideas, backgrounds, and perspectives to propel the quality of our work and continue to make us a competitive organization.

This snapshot of our workforce[16] includes information on the representation of different demographic groups across the firm. We understand that numbers alone cannot tell the full story as they do not capture the lived experiences of our employees. Therefore, in the pages ahead, we share stories and insights that offer a more holistic view of our talent.

DIVERSITY AT PIMCO

24 LOCATIONS

19 COUNTRIES

58 LANGUAGES

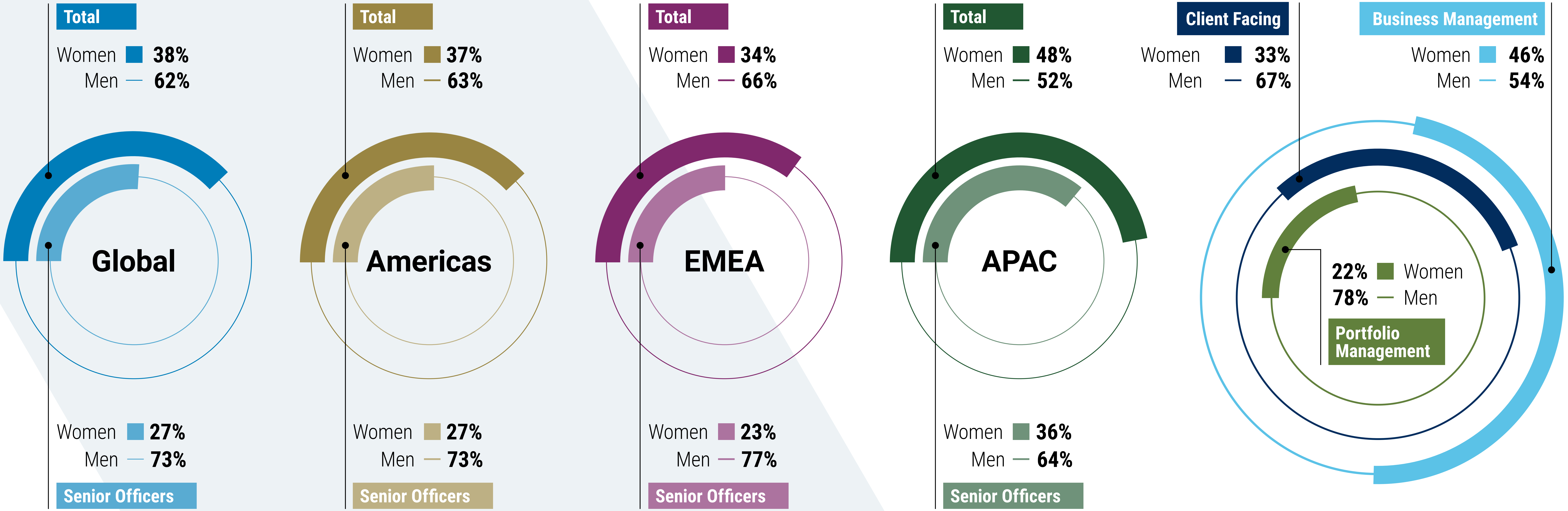
84 NATIONALITIES

1,000+ UNIVERSITIES REPRESENTED

[16] Source: PIMCO, as of 31 December 2025, gathered consistent with EEOC guidelines. Excludes Allianz Asset Management (AAM) and PIMCO Prime Real Estate (PPRE) employees.

GENDER AT PIMCO[17]

(% of men and women across regions at PIMCO)



[17] Source: PIMCO, as of December 31 2025, gathered consistent with EEOC guidelines. Excludes AAM and PPRE employees. Senior Officers: Employees with officer titles of Senior Vice President and above. Data as of 1 January 2026 to reflect year end promotions.

Our commitment to talent begins with the belief that diversity of thought drives innovation and progress. To cultivate this belief, we actively seek perspectives beyond our own walls – inviting thought leaders, industry specialists, and advocates from a variety of backgrounds to share their expertise with the PIMCO community. These engagements include insights from our Global Advisory Board as well as collaborations with external experts and forum speakers who bring fresh ideas and challenge established norms.

80+ ANALYSTS ON OUR INDUSTRY-RENOWNED CREDIT RESEARCH TEAM

410+ TECHNOLOGISTS

115+ FINANCIAL ENGINEERS

4 REGIONAL PORTFOLIO COMMITTEES INCORPORATING GLOBAL VIEWPOINTS

5 GLOBAL ADVISORY BOARD EXTERNAL EXPERTS

By amplifying these voices, we create space for dialogue that inspires curiosity, broadens understanding, and encourages new ways of thinking. This approach not only deepens our grasp of complex global issues but also empowers our teams to embrace innovative, forward-looking ideas and strategies - strengthening our ability to deliver meaningful impact within PIMCO and across the communities we serve.

In 2025, we promoted 10+ internal speaker events, some of which are highlighted below:

We were honored to welcome The Rt Hon **Theresa May**, Baroness May of Maidenhead and **former UK Prime Minister**, to **PIMCO's London office.** Theresa May led a thought provoking conversation on leadership and influence, providing valuable insights from her distinguished career to our colleagues around the world.

At the **PIMCO Women Summit**, three industry powerhouses – Anne Marie Fink (CIO, Private Markets & Funds Alpha, State of Wisconsin Investment Board), Jill Schurtz (CIO, Minnesota State Board of Investment), and K.C. Krieger (CIO, J. Paul Getty Trust) – shared practical guidance on navigating careers in investing, benefiting colleagues at every stage of their professional journey.

We hosted an inspiring panel with our **PIMCO Foundation** partners, Nomi Network and EMpower, highlighting how impactful initiatives can drive meaningful change.

In 2025, we promoted 10+ internal speaker events, some of which are highlighted below:

In honor of **PRIDE Month**, we welcomed **Leo Varadkar, former Taoiseach (Prime Minister) of Ireland**, for an engaging conversation moderated by Gráinne McEvoy, EVP and Head of PIMCO Ireland. Colleagues globally across our global offices gained unique perspectives from his expansive knowledge and experience.

A candid panel of PIMCO colleagues shared their paths to parenthood, offering personal stories and insights that fostered understanding and support. Hosted during **PRIDE Month in partnership with PIMCO Families**, this event not only showcased real-life insights on caregiving, but also encouraged cross-functional ERG collaboration.

On **Veterans Day**, we welcomed Brian Burke, Principal Sports Data Scientist at ESPN and U.S. Navy veteran, who inspired us with his journey from flying fighter jets to transforming NFL strategy through data.

Senior leaders participated in an open roundtable, reflecting on pivotal moments, challenges, and lessons that shaped their careers – from early decisions to leadership evolution – providing authentic insights and practical advice for colleagues navigating their own journeys.

From Research to Results: Behavioral Science at PIMCO

PIMCO integrates behavioral science to enhance decision-making and investment strategies.

We actively aim to mitigate biases like groupthink and overconfidence, to foster diverse perspectives for long-term success. By collaborating with internal experts and external thought leaders, we apply evidence-based practices to structure discussions, prioritize information, and create environments that drive better outcomes aligned with organizational goals.

CHICAGO BOOTH
THE UNIVERSITY OF CHICAGO BOOTH SCHOOL OF BUSINESS
Roman Family Center for Decision Research
PIMCO Decision Research Laboratories

Our commitment is reflected in our partnership with the Roman Family Center for Decision Research at the University of Chicago Booth School of Business. PIMCO Decision Research Laboratories enabled world-renowned academics to uncover high-quality insights that deepen our understanding of decision-making processes. In 2025, 155 studies were conducted across four unique lab environments– Mindworks, Campus Lab, Virtual Lab, and Pop-Up Labs– engaging 18,000+ participants and generating 34,000+ study sessions.[18]

155 STUDIES

18,000 PARTICIPANTS

34,000+ STUDY SESSIONS

[18] Source: Data refers to Fiscal Year 2025 (1 July, 2024 through 30 June, 2025). Roman Family Center for Decision Research, Annual Report.

In 2025, we also encouraged diverse perspectives by **hosting and sponsoring nearly 40 external events**, creating platforms for meaningful dialogue on topics shaping the financial services industry. A few highlights include:

Collaboration with the **Association of Asian American Investment Managers (AAAIM)** and **Women in Securitization (WiS)** for events featuring an economic outlook and panel discussions in Newport Beach, promoting diverse perspectives in investment management.

Continuation of the **PIMCO Women Leaders of Influence Series** in London, hosting **Francine Lacqua** for an inspiring conversation on leadership and innovation.

Partnership with **100 Women in Finance** for an event in Sydney, where panelists explored strategies to separate short-term market noise from structural trends, identify emerging opportunities and risks, and apply frameworks for long-term investment and business success.

Sponsorship and shared insights at flagship events, notably the **100WF Global Fund Women Week** and the annual **V.I.S.I.O.N. Conference**, featuring our leaders on panels and in key discussions.

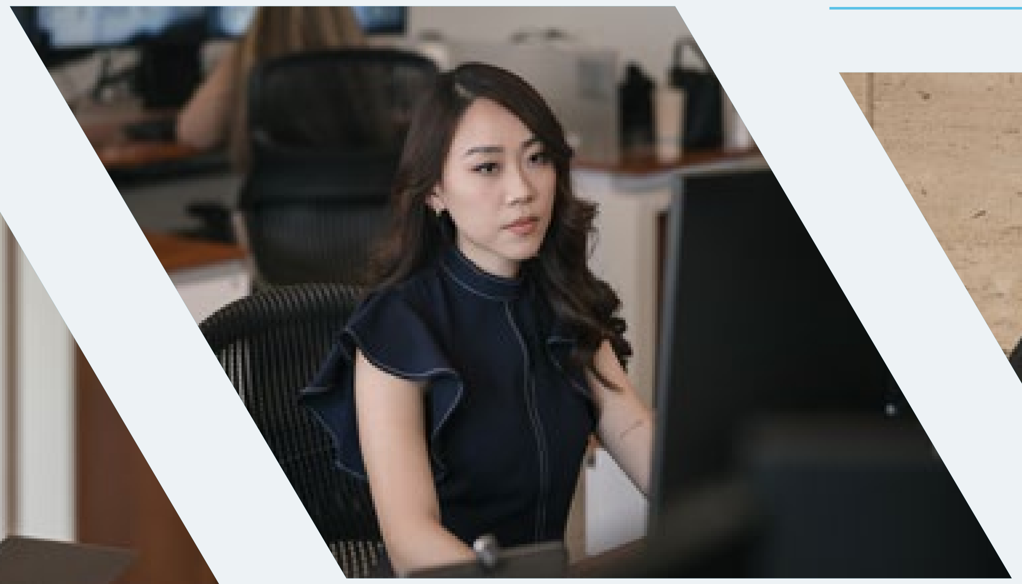
Recognition from the Swiss LGBT Label, affirming our commitment to LGBT+ inclusion.

Celebration of our talent at the **Asia and Europe Women in Finance Awards.**

Cultivating a Pipeline of Top Talent

We are committed to building the next generation of financial leaders – both within our organization and across the asset management industry. We achieve this through our innovative recruiting strategies, robust leadership development programs, and strong focus on employee well-being to ensure we attract, develop, and retain exceptional talent.

- We continue to invest in technology that supports talent growth. A standout example is **Perry, our AI-powered performance management tool**. Perry helps employees and managers refine feedback, complete self-evaluations, and navigate key deliverables throughout the annual performance cycle. By providing access to Perry, we foster a culture of continuous learning and ensure a consistent and empowering employee experience.
- We enhance our tools, skills, and partnerships to broaden our reach in recruiting. Leveraging platforms such as LinkedIn, eFinancial Careers, job boards, Handshake, and Beamery, we maximize outreach and strengthen connections with multiple talent pools.
- Our **Executive Vice President (EVP) Leadership Program** equips senior leaders with skills that foster psychological safety, empowerment, and inclusive decision-making. This year, we launched an alumni network and redesigned workshops to focus on leading at the organizational level – emphasizing slow-ification[19], amplification, and simplification – now delivered in-person to deepen engagement.
- As part of our ongoing talent strategy, we enhanced the **101 Manager Development Training** leveraging AI-driven simulations for immersive practice and feedback. To strengthen this experience, we introduced AI-driven simulations – available to all managers – for real-time practice and feedback. This innovation significantly improves learning outcomes and helps managers build essential coaching and team management skills.

[19] Process that makes solving problems easier by focusing on slowing down and creating space and time to move complicated work from production into planning and practice.

Commitment to Inclusion

- Our commitment extends beyond professional development to holistic well-being. We offer robust career mobility opportunities, competitive total rewards, and **benefits designed to support employees and their families**. Highlights include:

Grow Your Family Program:

Financial support for adoption, surrogacy, and fertility services.

Community Engagement:

Participation in events like the Run for Girls charity race in Hong Kong that promote social impact.

Backup Care Benefits:

Coverage for childcare and elder care needs.

Mental Health Support:

Access to Lyra for emotional well-being resources.

Physical Wellness Initiatives:

Gym subsidies, on-site fitness facilities, and regional programs such as EMEA run clubs and team sports events.

Family-Friendly Programs:

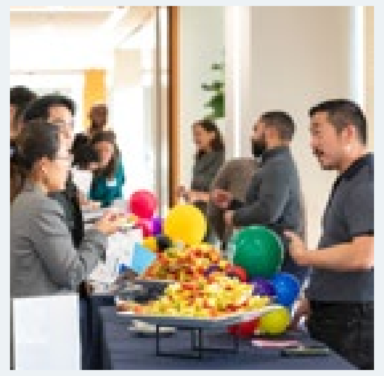
Our global Take Our Kids to Work Day welcomed over 400 children, offering a unique opportunity for families to connect with PIMCO's workplace culture. These initiatives underscore our dedication to fostering an inclusive environment that prioritizes employee well-being and family support.

Investing in Connection

We believe that meaningful connections are the foundation of an inclusive and high-performing culture. By investing in opportunities for employees to engage, share experiences, and learn from one another, we strengthen collaboration and unlock diverse perspectives that drive innovation and better outcomes for our clients and teams.

Employee engagement surveys continue to guide our strategy, shaping programs that reflect what matters most to our people. In 2025, we aligned with survey feedback and hosted more than **90 social and networking events across our global offices**, strengthening local engagement and fostering global connections. These gatherings – ranging from group reflections to cultural celebrations – help integrate our global community and encourage collaboration across borders.






We also hosted local Employee Resource Group (ERG) Fairs, enabling employees to explore the different groups, learn about their mission, connect with colleagues, and discover ways to get involved.

Our **Employee Resource Groups (ERGs)** remain central to creating a welcoming environment at PIMCO. This year, ERGs advanced allyship and intersectionality through a range of events that celebrate identity and strengthen bonds across communities. Their programming continues to evolve, ensuring our community remains vibrant and inclusive.




This year's standout moment was the PIMCO Multicultural year-end celebration, which featured a live performance by internationally acclaimed pianist and composer Gabriela Montero, joined by a string quartet from the Pacific Symphony. Through the universal language of music, we honored the richness of global traditions and the power of inclusion – reminding us that when we come together, we create harmony that resonates far beyond the workplace.

Throughout the year, we raised awareness and a greater understanding of various communities represented in our global organization by celebrating a wide range of different heritage months. PIMCO's employee resource groups led multiple campaigns, social gatherings and speaker events to promote these communities.

JANUARY

Lunar New Year

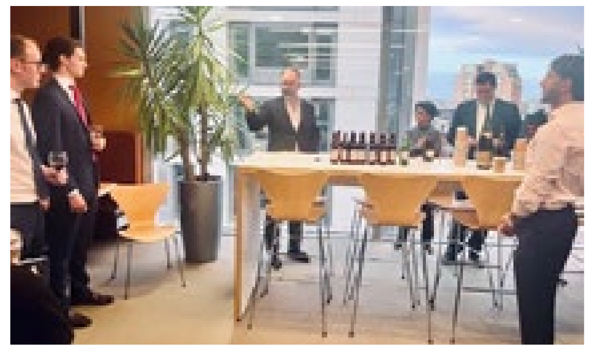

FEBRUARY

Setsubun[20]

[20] **Setsubun (節分)** is a traditional Japanese event that marks the **seasonal division**, specifically the day before the start of spring in the old Japanese calendar.

FEBRUARY

UK LGBT History Month

FEBRUARY

U.S. Black History Month


Commitment to Inclusion

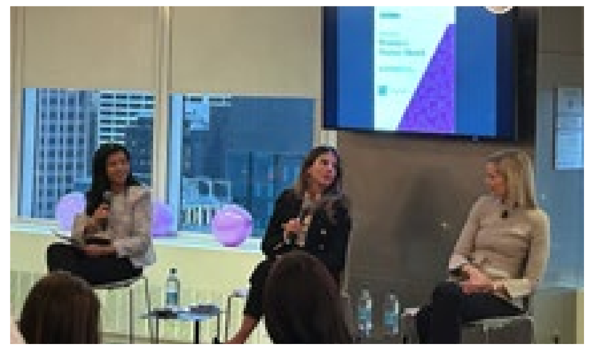
FEBRUARY

Sydney Mardi Gras[21]

[21] Mardi Gras is a renowned pride festival.

MARCH

Women's History Month

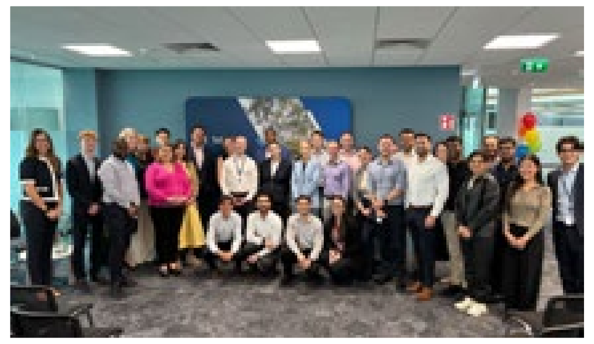


MAY

Asian American or Pacific Islander Heritage Month

JUNE

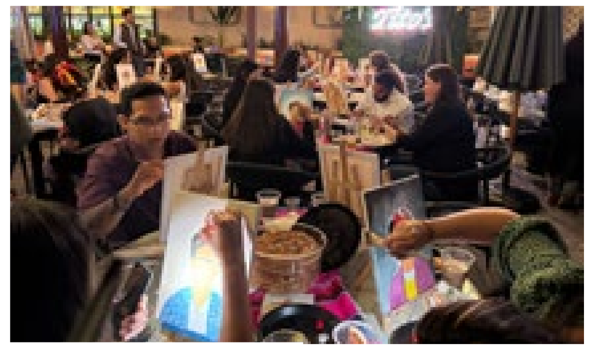
Pride Month



Commitment to Inclusion

SEPTEMBER

U.S. Hispanic Heritage Month



OCTOBER

National Coming Out Day

NOVEMBER

APAC Pink Friday

NOVEMBER

Veterans Day

Purpose-Driven Impact

- PIMCO Foundation’s Philanthropy
- Community Engagement

> "At PIMCO, our purpose-driven impact strategy brings the full strength of the firm to the communities we serve – uniting the PIMCO Foundation's philanthropy with our global community engagement. By partnering with high performing organizations and mobilizing our colleagues' time, talent, and resources, we can deliver measurable and meaningful outcomes."

—**Cathleen Stahl**, Managing Director, Executive Director PIMCO Foundation and Global Head of Marketing

2025 PIMCO Foundation's Philanthropy[22]

$10,690,589 donated[23]

to

149 charities

in

31 countries

[22] The PIMCO Foundation is a nonprofit public benefit corporation, and the PIMCO Europe Foundation is a UK Registered Charity.

[23] Source: PIMCO, True Impact, data as of 31 December 2025.

In 2025, we continued to build on our core-impact philosophy by creating pathways for individuals to access careers in financial services.

Highlights include:

PIMCO Foundation's Future Leaders Scholarship

We are committed to cultivating and scaling opportunities that shape tomorrow's leaders. Launched in 2021, The PIMCO Foundation Future Leaders Scholarship has invested annually in this future. Striving to expand access to careers within financial services, this scholarship is designed for students demonstrating an interest in investment management and aiming to pursue a finance career through continued education. Scholarships are awarded to candidates who have the potential to excel as leaders and who exhibit PIMCO's CORE values of collaboration, openness, responsibility, and excellence.

Girls Who Invest

Since 2018, PIMCO has partnered with Girls Who Invest (GWI) to attract and advance early career talent in the investment industry. This program complements the PIMCO Foundation's philanthropy by leveraging our colleagues' professional expertise, skills, and leadership on behalf of our partners. In 2025, the collaboration with Girls Who Invest centered on advancing education and fostering industry connections through a variety of initiatives. These included delivering fixed income learning sessions for program participants, hosting networking and leadership events at PIMCO offices, and supporting regional receptions that foster engagement between aspiring investors and industry leaders.

Global Spotlights

Our social-impact programs and initiatives have transcended borders, driving meaningful change and creating opportunities that resonate on a global scale. Here are a few key initiatives that illustrate this reach:

EMEA: Alsama Project

The Alsama Project partnership reflects a deep commitment to empowering refugee youth through education, even in the most challenging environments. The PIMCO Europe Foundation supports the Bourj 1 education center, located in the densely populated Bourj el-Barajneh refugee camp in Beirut, Lebanon – a community profoundly affected by conflict and limited resources.

Since opening in 2022, Bourj 1 has achieved exceptional results, averaging a 95% postwar attendance rate and accreditation to issue U.S. High School Diplomas. The PIMCO Europe Foundation has not only contributed financially – aiming to reach $61,000 to support the education of 50 children – but has also provided significant pro bono support, including CV writing, interview coaching, and online mentoring. The impact is transformative: for every $1 donated, Alsama generates $34 in societal return and is projected to create over $2 million in societal value.[24]

Additionally, 13 PIMCO employees participated in a mentorship program for 30+ Syrian refugee students, which focused on employability skills. Due to the overwhelming support throughout the London office, the Alsama Project was selected as an Employee Choice winner, securing an additional grant from the PIMCO Europe Foundation.

APAC: Daughters of Tomorrow (DOT)

The PIMCO Foundation's multi-year partnership with Daughters of Tomorrow (DOT) reflects our deep commitment to empowering women from low-income families in Singapore. The PIMCO Foundation contributed to a portion of DOT's total program costs, enabling seven women to participate in the DOT Confidence Curriculum (DCC). As a foundational intervention, the program strengthens agency and serves as an entry point to subsequent career coaching, skills training, and holistic support that underpin sustainable employment outcomes. Through this contribution, the PIMCO Foundation's support is integrated into a broader, end-to-end pathway of change, generating a wider ripple effect of long-term impact beyond the initial program engagement.

[24] Source: Alsama Economic Value Add exercise 2025. The net present value of lifetime earnings for our graduating students was compared against that of an uneducated Syrian refugee living in Lebanon. Average increase in NPV of lifetime earnings is $237,522, compared against an NPV lifetime earnings of an uneducated refugee of $78,783. ROI calculated using an average cost of an Alsama education for one student of $6,745.

Global Spotlights

Americas: Central Texas Food Bank

In 2025, the PIMCO Foundation continued its commitment to fighting hunger across 21 counties in Central Texas through its partnership with the Central Texas Food Bank, building critical regional capacity. Additionally, PIMCO employees volunteered throughout the year, primarily during our Global Month of Volunteering and annual Share the Harvest events, and provided essential activities such as food sorting and kitchen service. These efforts enabled the distribution of over 90,000 pounds of food – equivalent to more than 75,000 meals for individuals and families facing food insecurity.[25]

PIMCO volunteers have also regularly hosted cohorts from the Food Bank's Workforce Training Programs, delivering a Professionalism Workshop designed to enhance job seekers' professional development and support their journey to employment.

[25] Source: PIMCO, True Impact, data as of 31 December 2025.

Case Study #1: Global Hunger Crisis — Why Action Matters

Nearly 30% of the world's population, over 2.4 billion people,[26] lack access to adequate food. Recent reductions in foreign assistance funding have contributed to growing challenges for millions of people, increasing the strain on food banks and their partner organizations.

The PIMCO Foundation has stepped forward as a key partner in addressing the escalating crisis through its support of The Global Food Banking Network's (GFN) Hunger Crisis Response Fund.

Over the next 2 years, the initiative is determined to deliver 25.8 million meals across 15 countries, including Ecuador, Kenya, and South Africa. To accelerate impact, the PIMCO Foundation has committed an immediate $1 million emergency grant and launched the Managing Director Match Program of up to $1 million, amplifying resources and leadership engagement.

Since 2018, the PIMCO Foundation has invested to help launch, accelerate, and scale food banks across Latin America, Africa, and Asia. This multi-year commitment focuses on capacity building, virtual food banking, and data systems and analytics to ensure effective service delivery.

Results of the 5-year grant, spanning 2018 to 2024:[27]

- Improved food security for approximately **9 million people**
- Distributed **131 million pounds** of food.
- Established new food banks in Southeast Asia and Sub-Saharan Africa

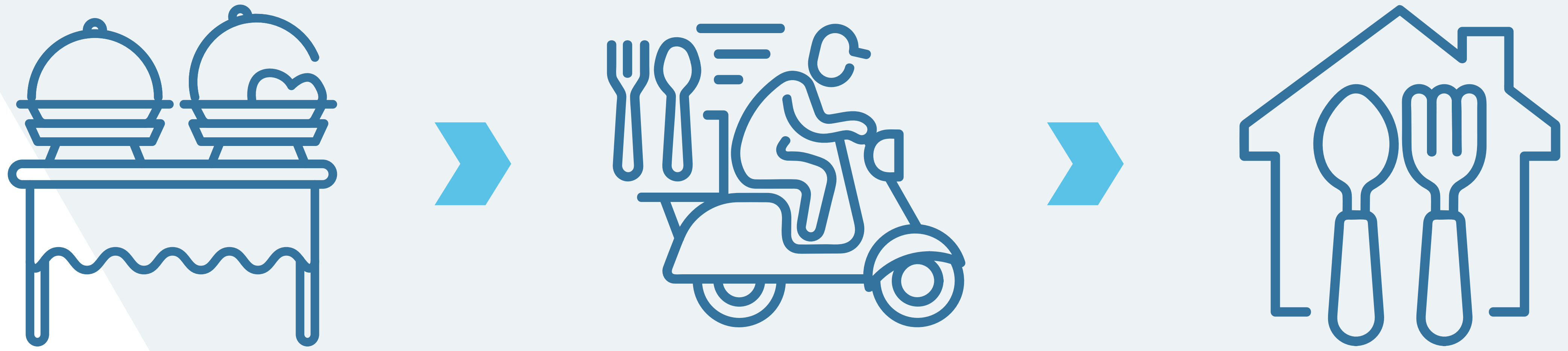
[26] Source: United Nations' annual report, *The State of Food Security and Nutrition in the World* (SOFI).
[27] Source: PIMCO, True Impact, data as of 31 December 2025.

Case Study #2: Disaster Relief

The PIMCO Foundation has partnered with World Central Kitchen, (WCK), an organization that is first on the frontlines, providing meals in response to humanitarian, climate, and community crises.

In 2025, more than 740,000 meals were delivered to over 120,000[28] people worldwide during times of hardship.

A notable event that showcased these efforts was during Hurricane Melissa – a historic Category 5 storm – that struck in late October 2025, causing widespread devastation in Jamaica and Cuba. In the hurricane's aftermath, World Central Kitchen's Relief Team served over **5 million meals**[29] to families impacted by the damage across with Caribbean. Working with WCK's Negril kitchen and more than 30 local restaurant partners, these efforts ensured that meals were **prepared by Jamaican chefs, delivered by Jamaican hands, and shared with families rebuilding after the storm.**



[28] Source: PIMCO, True Impact, data as of 31 December 2025.
[29] Source: 2025 World Central Kitchen.

Community Engagement[30]

GLOBAL VOLUNTEER HOURS
12,386

VOLUNTEERS
2,161

% EMPLOYEE VOLUNTEERS
60%

PIMCO's commitment to community engagement reflects our belief that strong relationships drive success. Our programs are integral to connecting us with the communities we serve, reinforcing our culture of inclusion and collaboration, attracting and retaining top talent, and ensuring the well-being of our employees.

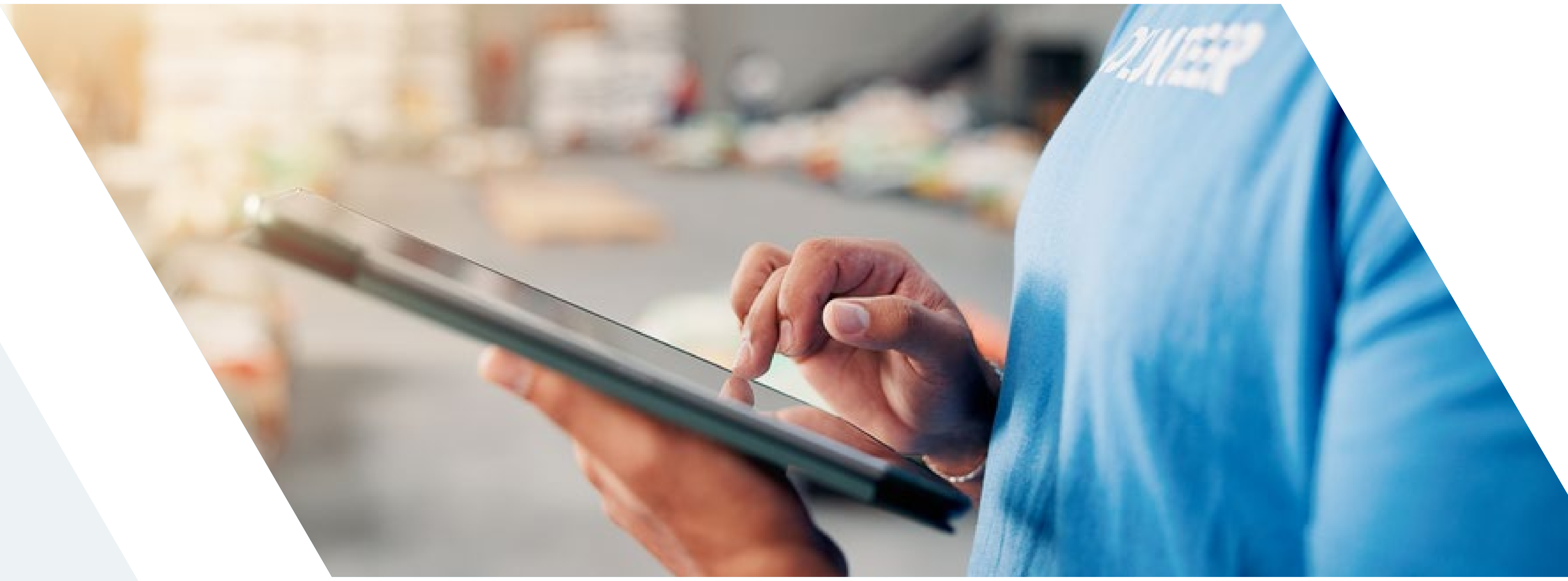
[30] Source: PIMCO, data as of 31 December 2025.

Celtics Partnership

Through our partnership with the Boston Celtics, PIMCO leverages the power of sport to foster community connection and social impact. As the Official Investment Management Partner and entitlement sponsor of the PIMCO Parquet Club, we share a commitment to teamwork and community well-being. In addition, the PIMCO Foundation's collaboration with the Boston Celtics Shamrock Foundation enables us to engage clients and employees in initiatives that promote inclusion, youth development, and local community support – while also addressing critical needs like access to nutritious food and economic empowerment.

Board Placement Program and Nonprofit Capacity-Building Series

Evolving circumstances have introduced new challenges for nonprofit leaders around the globe, from capacity constraints to financial adjustments. To empower our partners and drive progress, we launched our *Nonprofit Board Service Capacity Building Series* for employees and senior leadership from their nonprofit organizations. These workshops delivered practical tools and insights to strengthen nonprofit leadership and governance at a critical inflection point for the charity sector. Sessions covered essential topics, like effective fundraising and donor engagement, comprehensive strategic planning, innovative marketing and communications, and strategies to leverage the expertise of early-career professionals.



Global Month of Volunteering[31]

PIMCO's Global Month of Volunteering is a dedicated month of service, where employees globally unite to give their time and talents to strengthen communities. Each July, we step away from our desks to create meaningful impact through hundreds of volunteer events that foster connection, purpose, and positive change.

Example events include:

Futures and Options: In our New York City office, employees facilitated a financial literacy session for high school students in partnership with Futures and Options.

Project Sunshine: In our Toronto office, employees teamed up with Project Sunshine for an in-office Kit Packing event. The completed kits were delivered to a medical facility, providing children with safe and creative play opportunities while they received care.

Minato Kodomo Shokudo: Japan colleagues donated food to this local "kids café", showcasing one of our many APAC food-drive events hosted to support community members in need.

Arche München: Die Arche: Munich colleagues curated a special art day to allow young people to explore their creativity, express themselves through hands-on projects, and build confidence in a supportive environment.

MORE THAN **180** EVENTS | OVER **6,600** HOURS DONATED | **144** CHARITIES IMPACTED

[31] Source: PIMCO, True Impact, data as of 31 December 2025.

> "Being able to hear about financial literacy from people in the field, along with drawing from their personal experiences, was very impactful… Our young people walked out of this training with more confidence in their personal finances, and a better understanding of why it is important to save, be prepared, and track their finances."

—**Kassidi Goehner**, Program Manager, Futures and Options

Share the Harvest[32]

Share the Harvest is PIMCO's flagship program and cherished tradition, first launched in 2008 in our Newport Beach office. More than 18 years later, this program continues to bring colleagues together to feed our cities and turn generosity into relief for those in need.

24 GLOBAL EVENTS ACROSS **19** OFFICES

1,420+ VOLUNTEERS

MORE THAN **4,500** HOURS

383,750 MEALS PROVIDED

OVER **148,000** DONATED

[32] Source: PIMCO, True Impact, data as of 31 December 2025.

Pro Bono Program[33]

A cornerstone of our community engagement efforts is our signature Pro Bono Corps, in which employees donate their professional expertise to address the capacity-building challenge that nonprofit organizations face.

Participants can choose between a 10-week "Multi-Week" program or a condensed three-day event "Sprint", collaborating directly with nonprofit teams to develop actionable solutions in various areas – including financial management and technology – to drive sector-wide growth.

17 CAPACITY-BUILDING PRO BONO PROJECTS

84 EMPLOYEES PARTICIPATED GLOBALLY

> The program provided direct exposure to seasoned PIMCO professionals with significantly more industry experience than mine. I observed how they engage with new colleagues and how they frame ideas beyond their usual roles, which was inspiring and insightful. At the time, I had less than one year with PIMCO, and this experience markedly enhanced my motivation and early professional growth.
>
> — **PIMCO employee**

Expanding Access: Pro Bono Feasibility Study with South County Outreach

As part of this program, employees partnered with South County Outreach – a nonprofit dedicated to combating hunger and homelessness in Orange County, California – to produce a feasibility report on introducing a low-cost grocery store model in the region. This analysis provided essential insights for board members and potential funders, aiming to validate the initiative and expand access to affordable, nutritious food for underserved communities.

[33] Source: PIMCO, True Impact, data as of 31 December 2025.

Appendix: UN Global Compact - Communication on Progress

In May 2017, PIMCO formally endorsed the Ten Principles of the UN Global Compact (UNGC), affirming our commitment to human rights, labor standards, environmental stewardship, and anti-corruption. As part of this commitment, we meet the Global Compact's requirement to submit an annual Communication on Progress (COP), which we incorporate into our Corporate Sustainability Report.

This report includes:

- A **statement from our Chief Executive Officer** reaffirming support for the Global Compact and renewing our commitment to its principles;
- **An overview of programs and actions** undertaken during the reporting year to advance the Ten Principles across the four focus areas; and
- A **measurement of outcomes**, where feasible, to demonstrate progress.

Beyond these core commitments, PIMCO is advancing the UN's call-to-action on the Sustainable Development Goals, participating as member of both the UNGC's "CFO Coalition for the SDGs" and the UN Secretary-General's Global Investors for Sustainable Development Alliance.

Appendix: UN Global Compact - Communication on Progress

	Sustainable Operations	Commitment to Inclusion	Purpose-Driven Impact	Sustainable Investing[34]
Human Rights	• Code of Business Conduct • Policies on workplace harassment and discrimination • UN Statement on Human Rights • Modern Slavery Act Statement[35]	• Partnerships to advance and engage top talent within PIMCO and across the industry	• PIMCO Foundation donations and Disaster Relief partnership with the World Central Kitchen	• Integration of human rights and social factors in investment analysis • Engagement with companies, sovereigns and other investments on human rights and related commitments and records
Labor	• Vendor Management and related due diligence questions • AI governance framework and rollout of productivity and specialist tools	• CORE Values • Employee Resource Groups • Comprehensive employee benefits designed to support health and wellbeing • AI governance framework and rollout of productivity and specialist tools • Inclusive policies and programs for all	• Corporate volunteering with local charities	• Incorporation of UNGC labor principles in investment analysis and engagement • Incorporation of indicators that assess human capital in investment analysis and engagement
Environment	• PIMCO's Corporate Environmental Sustainability Statement (CESS) • Scientific approach to monitoring PIMCO's carbon footprint by assessing global offices and operations • PIMCO's corporate sustainability partnerships to align with industry best practices • Vendor Management and related due diligence questionnaire		• PIMCO Foundation contributions to sustainable food production and food security	• Incorporation of UNGC environmental principles in investment analysis and engagement • Incorporation of environmental indicators in investment analysis and engagement • Commitment to Task Force on Climate-related Financial Disclosures (TCFD)[36]
Anti-Corruption	• Code of Business Conduct which applies to Personnel[37] • Compliance with Anti-Corruption laws and regulations, with regular training on corruption and bribery for all employees			• Incorporation of UNGC's anti-corruption principle in investment analysis and engagement • Incorporation of business ethics and conduct indicators in investment analysis and engagement

[34] Sustainable Strategies are strategies with client-driven sustainability requirements. For these strategies, PIMCO actively incorporates sustainability principles (i.e. excluding issuers fundamentally misaligned with sustainability factors, evaluating issuers using proprietary and independent ESG scoring) consistent with those strategies and guidelines. Further information is available in PIMCO's Sustainable Investment Policy Statement and the Sustainable Investing Report. For information about funds that follow sustainability strategies and guidelines, please refer to the fund's prospectus for more detailed information related to its investment objectives, investment strategies, and approach to sustainable investment. For additional information on our Sustainability Investing platform, please visit https://www.pimco.com/gbl/en/investment-strategies/sustainable-investing

[35] Specifically, in the UK, we support the Modern Slavery Act 2015 and in Australia we support the Modern Slavery Act 2018 (Cth).

[36] PIMCO endorses the Task Force on Climate-related Financial Disclosures (TCFD). PIMCO's Global TCFD Report can be found here.

[37] "Personnel" refers not only to PIMCO employees, but also to certain contractors, advisors, long-term consultants, temporary employees, interns and other individuals associated with PIMCO ("Non-Employee Personnel"), based on the individual's role and responsibilities, among other factors, as determined by Legal and Compliance, in consultation with Human Resources and the hiring manager, as appropriate.

PIMCO

The information contained herein is as of December 31, 2025 unless otherwise noted.

Sustainable Strategies are strategies with client-driven sustainability requirements. For these strategies, PIMCO actively incorporates sustainability principles (i.e. excluding issuers fundamentally misaligned with sustainability factors, evaluating issuers using proprietary and independent ESG scoring) consistent with those strategies and guidelines. Further information is available in PIMCO's Sustainable Investment Policy Statement. For information about funds that follow sustainability strategies and guidelines, please refer to the fund's prospectus for more detailed information related to its investment objectives, investment strategies, and approach to sustainable investment.

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