

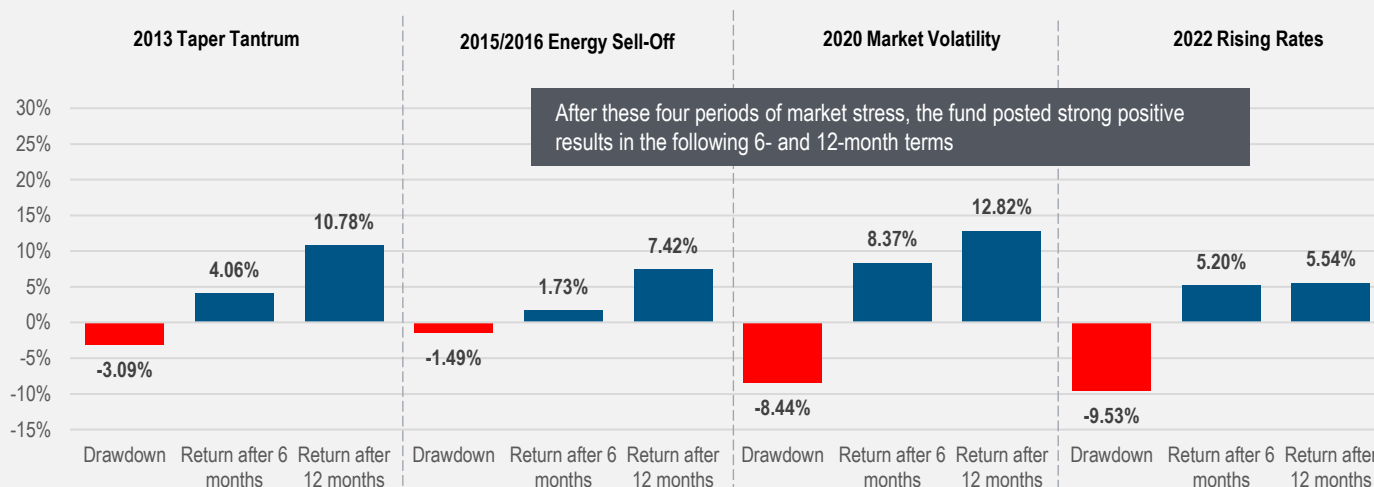
Monthly Income Fund (Canada): Attractive performance following historic periods of market stress

The PIMCO Monthly Income Fund (Canada) seeks to maximize current income for investors by utilizing its flexibility to invest globally across fixed income sectors.

WHY INVEST?

- 1 **Attractive Opportunity Set:** With an emphasis on resilience in this market environment, the fund seeks attractive yields in high-quality fixed income while being opportunistic in higher yielding sectors.
- 2 **Consistent Income:** The Fund seeks to deliver an attractive and consistent income stream to its investors throughout challenging environments.
- 3 **History of Strong Performance:** The Monthly Income Fund (Canada) ranks in the top 5th percentile by Morningstar over the 10-year period based on risk-adjusted total returns for the Canada Funds Multi-Sector Fixed Income Category.¹

RECOVERIES FOLLOWING DRAWDOWNS: PIMCO MONTHLY INCOME FUND (CANADA)



(Series F Units), net of fees performance.

As of date: 31 March 2024. SOURCE: PIMCO

A drawdown is a peak-to-trough decline during a specific period for an investment, trading account, or fund. Performance shows total return with dividends reinvested.

Drawdown Dates include: 2013 Taper Tantrum: 06/30/2013; 2015 /16 Energy Sell-off: 09/30/2015; 2020 Market Volatility 03/31/2020; 22 Rising Rates 09/30/2022.

Periods show peak-to-trough decline during periods of economic volatility.

Performance ended 31 March 2024 (%)

	S.I.	10 yr.	5 yr.	3 yr.	1 yr.	Inception
PIMCO Monthly Income Fund (Canada) F	6.93	3.68	2.34	1.33	7.08	20 January 2011
Bloomberg U.S. Aggregate Index (CAD Hedged)	2.07	1.28	-0.08	-2.94	0.83	

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

The PIMCO Monthly Income Fund (Canada) has issued a distribution for each month since inception. No guarantee is being made that a future distribution will be issued.

Past performance is not a guarantee or a reliable indicator of future results. Additional year-end distributions are made with excess income accrued daily throughout the year. Year-end and monthly distribution payments are not guaranteed and are subject to fluctuation.

Differences in the Fund's performance versus the index and related attribution information with respect to particular categories of securities or individual positions may be attributable, in part, to differences in the pricing methodologies used by the Fund and the index.

¹ Morningstar Rankings: 3 Yrs. 47 out of 243; 5 Yrs. 27 out of 215; and 10 Yrs. 7 out of 60. Morningstar Ranking for the Multi-sector Fixed Income category as of 31 March 2024 for the Series F Units; other series may have different performance characteristics. The Morningstar Rankings are calculated by Morningstar and are based on the total return performance, with distributions reinvested and operating expenses deducted. Morningstar does not take into account sales charges. Past rankings are no guarantee of future rankings. © 2024 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. For additional information please visit, www.morningstar.ca/ Past performance is no guarantee of future results.

No offering is being made by this material. Interested investors should obtain a copy of the prospectus, which is available from your Financial Advisor.

Past performance is not a guarantee or a reliable indicator of future results. The performance figures presented reflect the total return performance and reflect changes in unit price and reinvestment of dividend and capital gain distributions. All periods longer than one year are annualized. Funds typically offer different series, which are subject to different fees and expenses (which may affect performance), having different minimum investment requirements and are entitled to different services.

Investments made by a Fund and the results achieved by a Fund are not expected to be the same as those made by any other PIMCO-advised Fund, including those with a similar name, investment objective or policies. A new or smaller Fund's performance may not represent how the Fund is expected to or may perform in the long-term. New Funds have limited operating histories for investors to evaluate and new and smaller Funds may not attract sufficient assets to achieve investment and trading efficiencies. A Fund may be forced to sell a comparatively large portion of its portfolio to meet significant unitholder redemptions for cash, or hold a comparatively large portion of its portfolio in cash due to significant unit purchases for cash, in each case when the Fund otherwise would not seek to do so, which may adversely affect performance.

Although the Fund may seek to maintain stable distributions, the Fund's distribution rates may be affected by numerous factors, including but not limited to changes in realized and projected market returns, fluctuations in market interest rates, 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's distribution rate or that the rate will be sustainable in the future.

For instance, during periods of low or declining interest rates, the Fund's distributable income and dividend levels may decline for many reasons. For example, the Fund may have to deploy uninvested assets (whether from purchases of Fund units, proceeds from matured, traded or called debt obligations or other sources) in new, lower yielding instruments. Additionally, payments from certain instruments that may be held by the Fund (such as variable and floating rate securities) may be negatively impacted by declining interest rates, which may also lead to a decline in the Fund's distributable income and dividend levels.

Differences in the Fund's performance versus the index and related attribution information with respect to particular categories of securities or individual positions may be attributable, in part, to differences in the pricing methodologies used by the Fund and the index. PIMCO Monthly Income Fund (Canada) versus the Bloomberg U.S. Aggregate Hedged CAD Index (the "Index") and

related attribution information with respect to particular categories of securities or individual positions may be attributable, in part, to differences in the pricing methodologies used by the Fund and the Index.

There is no assurance that any fund, including any fund that has experienced high or unusual performance for one or more periods, will experience similar levels of performance in the future. High performance is defined as a significant increase in either 1) a fund's [total] return in excess of that of the fund's benchmark between reporting periods or 2) a fund's total return as compared to its historical returns between reporting periods. Unusual performance is defined as a significant change in a fund's performance as compared to one or more previous reporting periods.

The fund offers different series, which are subject to different fees and expenses (which may affect performance), having different minimum investment requirements and are entitled to different services.

Investing in the **bond market** is subject to risks, including market, interest rate, issuer, credit, inflation risk, and liquidity risk. The value of most bonds and bond strategies are impacted by changes in interest rates. Bonds and bond strategies with longer durations tend to be more sensitive and volatile than those with shorter durations; bond prices generally fall as interest rates rise, and low interest rate environments increase this risk. Reductions in bond counterparty capacity may contribute to decreased market liquidity and increased price volatility. Bond investments may be worth more or less than the original cost when redeemed. Investing in **foreign denominated and/or domiciled securities** may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in emerging markets.

Mortgage and asset-backed securities may be sensitive to changes in interest rates, subject to early repayment risk, and their value may fluctuate in response to the market's perception of issuer creditworthiness; while generally supported by some form of government or private guarantee there is no assurance that private guarantors will meet their obligations. **High-yield, lower-rated, securities** involve greater risk than higher-rated securities; portfolios that invest in them may be subject to greater levels of credit and liquidity risk than portfolios that do not. **Commodities** contain heightened risk, including market, political, regulatory and natural conditions, and may not be appropriate for all investors. **Equities** may decline in value due to both real and perceived general market, economic, and industry conditions. Investing in **distressed companies** (both debt and equity) is speculative and may be subject to greater levels of credit, issuer and liquidity risks, and the repayment of default obligations contains significant uncertainties; such companies may be engaged in restructurings or bankruptcy proceedings. **Convertible securities** may be called before intended, which may have an adverse effect on investment objectives. Entering into **short sales** includes the potential for loss of more money than the actual cost of the investment, and the risk that the third party to the short sale may fail to honor its contract terms, causing a loss to the portfolio. **Currency rates** may fluctuate significantly over short periods of time and may reduce the returns of a portfolio. **Derivatives** may involve certain costs and risks such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. Investing in derivatives could lose more than the amount invested. The **Fund is non-diversified**, which means that it may concentrate its assets in a smaller number of issuers than a diversified fund.

Bloomberg U.S. Aggregate Index (CAD Hedged) represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices

that are calculated and reported on a regular basis. It is not possible to invest directly in an unmanaged index.

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PIMCO Canada Corp., 199 Bay Street, Suite 2050, Commerce Court Station, P.O. Box 363, Toronto, ON, M5L 1G2, 416.368.3350