

PIMCO

May 12, 2018

To our stakeholders:

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a statement of continued support for the UN Global Compact, a description of practical actions with regard to the main issue areas of the UN Global Compact, and a measurement of outcomes or expected outcomes.

As an investment management firm, we are very focused on working to promote sustainability in both our business management and investment strategy. This means managing ESG portfolios to reflect our key secular and cyclical views while also ensuring our sector and security selection emphasize best-in-class issuers. To this end, we will continue to build our team of dedicated ESG professionals to support our global initiatives. We will also maintain our partnerships with the UN Global Compact and the PRI (Principles for Responsible Investment). Indeed, we were honored to host the UN Global Compact SDG Symposium in February 2018 at PIMCO's headquarters in Newport Beach, where we brought together the public and private sectors to explore how fixed income markets can support the achievement of the UN Sustainable Development Goals.

PIMCO is very excited to announce the launch of its new global corporate responsibility framework: Purpose at PIMCO. Given the recent launch of this new framework, we want to align our internal reporting cycle with the COP deadline. We hereby request our COP deadline to be adjusted to April 12, 2019.

Sincerely yours,

Mike Amey, Managing Director, Head of ESG Strategies