

P I M C O

June 13, 2025

Pacific Investment Management Company LLC
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Newport Beach, California 92660

<http://www.pimco.com/>

Form ADV Part 2B Supplement – Real Return

SUMMARY OF MATERIAL CHANGES

Effective immediately, as reflected in the ADV Part 2B Supplement, Stephen Rodosky was removed as a named portfolio manager on the strategy and replaced with Michael Cudzil. The strategy is now jointly and primarily managed by Mike Cudzil and Daniel He.

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