

# 2024 Repurchase Schedule

## PIMCO INTERVAL FUNDS

**PIMCO Flexible Credit Income Fund, PIMCO Flexible Municipal Income Fund, PIMCO Flexible Emerging Markets Income Fund, PIMCO California Flexible Municipal Income Fund, PIMCO Flexible Real Estate Income Fund (collectively, the “Funds”)**

This schedule provides shareholders with information regarding repurchases. The following table sets forth the quarterly repurchase schedule for the calendar year ending December 31, 2024.

Quarterly Repurchases	February	May	August	November
Repurchase Request Deadline	2/7/2024	5/7/2024	8/7/2024	11/7/2024
Repurchase Pricing Date	2/7/2024	5/7/2024	8/7/2024	11/7/2024
Repurchase Payment Deadline	2/14/2024	5/14/2024	8/14/2024	11/14/2024

Repurchase Request Deadline – the date by which the Funds must receive repurchase requests submitted by shareholders in response to a repurchase offer or withdrawals or modifications of previously submitted repurchase requests for such repurchase offer. If the shareholders’ shares are held through a financial intermediary, shareholders must submit their repurchase requests sufficiently in advance of the repurchase request deadline to allow the financial intermediary to submit the requests to the funds. If their financial intermediaries are unable or fails to submit their requests to the funds in a timely manner, or if shareholders fail to timely submit their requests to their financial intermediaries, they will be unable to sell their shares to the funds until a subsequent repurchase offer, and their requests for that offer would need to be resubmitted.

Repurchase Pricing Date – date on which the Funds determine the net asset value applicable to the repurchase of the Funds’ common shares.

Repurchase Payment Deadline – the date by which the Funds must pay all shareholders for any common shares repurchased.

*Investors should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. This and other information are contained in the fund’s prospectus, which may be obtained by contacting your investment professional or PIMCO representative or by visiting [www.pimco.com](http://www.pimco.com). Please read the prospectus carefully before you invest or send money.*

The funds are unlisted closed-end “interval funds.” Limited liquidity is provided to shareholders only through the funds’ quarterly offers to repurchase between 5% to 25% (currently expected to be 5% for PIMCO Flexible Credit Income Fund, PIMCO Flexible Emerging Markets Income Fund and PIMCO Flexible Real Estate Income Fund and 10% for PIMCO Flexible Municipal Income Fund and PIMCO California Flexible Municipal Income Fund) of its outstanding shares at net asset

value. There is no secondary market for the funds' shares and none are expected to develop. There is no guarantee that an investor will be able to sell all of the desired common shares in a repurchase offer. Investors should consider shares of the funds to be an illiquid investment.

**A word about risk:** 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 the current low interest rate environment increases this risk. Current 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-related assets and other asset-backed instruments** 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. **Equities** may decline in value due to both real and perceived general market, economic, and industry conditions. **Bank loans** are often less liquid than other types of debt instruments and general market and financial conditions may affect the prepayment of bank loans, as such the prepayments cannot be predicted with accuracy. There is no assurance that the liquidation of any collateral from a secured bank loan would satisfy the borrower's obligation, or that such collateral could be liquidated. Income from municipal bonds is exempt from federal income tax and may be subject to state and local taxes and at times the alternative minimum tax; a strategy concentrating in a single or limited number of states is subject to greater risk of adverse economic conditions and regulatory changes.

Investments in **distressed loans and bankrupt companies** are speculative and the repayment of default obligations contains significant uncertainties. The value of **real estate** and portfolios that invest in real estate may fluctuate due to: losses from casualty or condemnation, changes in local and general economic conditions, supply and demand, interest rates, property tax rates, regulatory limitations on rents, zoning laws, and operating expenses. **Structured products** such as collateralized debt obligations are also highly complex instruments, typically involving a high degree of risk; use of these instruments may involve derivative instruments that could lose more than the principal amount invested. **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 use of **leverage** may cause a portfolio to liquidate positions when it may not be advantageous to do so to satisfy its obligations or to meet segregation requirements. Leverage, including borrowing, may cause a portfolio to be more volatile than if the portfolio had not been leveraged.

An investment in an **interval fund** is not appropriate for all investors. Unlike typical closed-end funds an interval fund's shares are not typically listed on a stock exchange. Although interval funds provide limited liquidity to investors by offering to repurchase a limited amount of shares on a periodic basis, investors should consider shares of the Fund to be an illiquid investment. Investments in interval funds are therefore subject to **liquidity risk** as an investor may not be able to sell the shares at an advantageous time or price. There is also **no secondary market** for the Fund's shares and none is expected to develop. There is no guarantee that an investor will be able to tender all or any of their requested Fund shares in a periodic repurchase offer.

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