

Daily accrual, monthly distributions

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Capital Gains	Supplemental Dividends ⁽¹⁾
Record Date	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	12/9/2014	12/26/2014
Ex-Dividend Date	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	Daily	12/10/2014	12/29/2014
Payable Date	1/31/2014	2/28/2014	3/31/2014	4/30/2014	5/30/2014	6/30/2014	7/31/2014	8/29/2014	9/30/2014	10/31/2014	11/28/2014	12/31/2014	12/10/2014	12/29/2014
Date for Year-End Estimate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	11/7/2014	12/15/2014

Quarterly distributions

	March	June	September	December ⁽²⁾	Fund of Funds Dec. Quarterly Distribution	Annual Capital Gains
Record Date	3/19/2014	6/18/2014	9/17/2014	12/26/2014	12/29/2014	12/9/2014
Ex-Dividend Date	3/20/2014	6/19/2014	9/18/2014	12/29/2014	12/30/2014	12/10/2014
Payable Date	3/20/2014	6/19/2014	9/18/2014	12/29/2014	12/30/2014	12/10/2014
Date for Year-End Estimate	N/A	N/A	N/A	12/15/2014	12/15/2014	11/7/2014

(1) Supplemental Dividends will be paid only in the event there is a requirement in addition to the normal Daily Accrual month-end payment.

(2) Excludes Fund of Funds that will make their Quarterly Distribution at the end of December.

Daily Accrual Dividends: Dividends are declared daily to that day's "settled" shareowners of record for the amount of net investment income earned that day. The payment of these dividends is on the last business day of the month.

Record Date – Purchases through this day are eligible to receive the distribution. Shares redeemed on this day are not eligible to receive the distribution. This date is usually the business day prior to the ex-dividend date.

Ex-Dividend Date – The date on which the distribution amount per share is deducted from the fund's net asset value (NAV) per share. Purchases on or after this date will not be eligible to receive the distribution. Also known as the declaration date, the ex-dividend date, is generally the business day after the record date.

Payable Date – The fund pays shareholders their proportional shares of the distribution on this date. For PIMCO mutual funds, the payable date for distributions paid in cash is normally the same business day as the ex-dividend date, except for those funds with daily income distributions. PIMCO fund shares purchased with reinvested distributions usually are credited on the reinvestment date at the closing price for that date.

In addition to the distribution dates noted within the calendar, additional distributions may be necessary to avoid imposition of excise tax. See the Funds' Statement of Additional Information for details on excise tax.

PIMS Series 2014 Distribution Schedule

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California Intermediate Municipal Bond Fund
California Municipal Bond Fund
California Short Duration Municipal Income Fund
Diversified Income Fund
Emerging Local Bond Fund
Emerging Markets Bond Fund
Emerging Markets Corporate Bond Fund
Emerging Markets Currency Fund
Emerging Markets Full Spectrum Bond Fund*
Extended Duration Fund
Floating Income Fund
Foreign Bond Fund (Unhedged)
Foreign Bond Fund (U.S. Dollar-Hedged)
Global Advantage Strategy Bond Fund
Global Bond Fund (Unhedged)
Global Bond Fund (U.S. Dollar-Hedged)
GNMA Fund

Government Money Market Fund
High Yield Fund
High Yield Municipal Bond Fund
High Yield Spectrum Fund
Income Fund
Investment Grade Corporate Bond Fund
Long-Term U.S. Government Fund
Low Duration Fund
Low Duration Fund II
Low Duration Fund III
Long Duration Total Return Fund
Long-Term Credit Fund
Moderate Duration Fund
Money Market Fund
Mortgage-Backed Securities Fund
Mortgage Opportunities Fund
Municipal Bond Fund

National Intermediate Municipal Bond Fund
New York Municipal Bond Fund
Real Return Fund
Real Return Asset Fund
Senior Floating Rate Fund
Short Asset Investment Fund
Short Duration Municipal Income Fund
Short-Term Fund
Tax Managed Real Return Fund
Total Return Fund
Total Return Fund II
Total Return Fund III
Total Return Fund IV
Unconstrained Bond Fund
Unconstrained Tax Managed Bond Fund

Quarterly distributions

All Asset All Authority Fund*
All Asset Fund*
CommoditiesPLUS™ Strategy Fund
CommodityRealReturn Strategy® Fund
Convertible Fund
Credit Absolute Return Fund
EM Fundamental IndexPLUS® AR Strategy Fund
EMG INTL Low Volatility RAFI®-PLUS AR Fund
Fundamental Advantage Absolute Return Strategy Fund
Fundamental IndexPLUS AR Fund
Global Multi-Asset Fund*
Inflation Response Multi-Asset Fund *
International Fundamental IndexPLUS® AR Strategy Fund
International StocksPLUS® AR Strategy Fund (U.S. Dollar-Hedged)

International StocksPLUS® AR Strategy Fund (Unhedged)
INTL Low Volatility RAFI®-PLUS AR Fund
Low Volatility RAFI®-PLUS AR Fund
RealEstateRealReturn Strategy Fund
RealRetirement® Income and Distribution Fund*
RealRetirement® 2015 Fund*
RealRetirement® 2020 Fund*
RealRetirement® 2025 Fund*
RealRetirement® 2030 Fund*
RealRetirement® 2035 Fund*
RealRetirement® 2040 Fund*
RealRetirement® 2045 Fund*
RealRetirement® 2050 Fund*
Small Cap StocksPLUS® AR Fund

Small Company Fundamental IndexPLUS® AR Strategy Fund
StocksPLUS® Fund
StocksPLUS® Long Duration Fund
StocksPLUS® Absolute Return Fund
StocksPLUS® AR Short Strategy Fund
TRENDS Managed Futures Strategy Fund
Worldwide Fundamental Advantage AR Strategy Fund
Worldwide Long/Short Fundamental Strategy Fund (commences 12/4/14)

* Fund of Funds