

P I M C O

RE: Request Concerning Certain Information Under Section 408(b)(2) of ERISA

Dear Client:

Thank you for your inquiry related to the final regulations (the “Final Regulations”) issued by the Department of Labor (“DOL”) under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). As you are a valued client of PIMCO, we hope that this letter will be responsive to your request for information concerning fees and other compensation paid to PIMCO that could be reportable under the Final Regulations.

On February 3, 2012, the DOL issued the Final Regulations concerning certain disclosures (such as direct and indirect compensation) that may be required to be made by service providers, such as PIMCO, to employee benefit plans subject to ERISA.

Our records indicate that the plan is invested in a PIMCO U.S. registered mutual fund (the “Fund”). Investment management services provided to a U.S. registered mutual fund are not “covered services” within the meaning of the Final Regulations. This is because the plan-related compensation received by PIMCO is provided by the Fund and not directly by any Fund investor, such as the plan. Accordingly, we believe the services PIMCO provides to the Fund are not reportable for purposes of the Final Regulations.

We encourage you to read through the most recent prospectus and Statement of Additional Information of the Fund as well as our Form ADV. These documents describe the investment management, sales and distribution related charges and other administrative fees (each as may be applicable) and any related compensation that PIMCO may receive in connection with its management of the Fund. For ease of reference, our mutual fund prospectuses are available on our website at www.pimco.com. Our Form ADV is available on the Securities and Exchange Commission’s website at www.sec.gov.

We hope that this response will be helpful in addressing your inquiry on behalf of the plan.

Very truly yours,

PIMCO Funds