

PIMCO FUNDS  
Form 40-17G  
October 25, 2018

**POLICYHOLDER NOTICE**

Thank you for purchasing insurance from a member company of American International Group, Inc. (AIG). The AIG member companies generally pay compensation to brokers and independent agents, and may have paid compensation in connection with your policy. You can review and obtain information about the nature and range of compensation paid by AIG member companies to brokers and independent agents in the United States by visiting our website at [www.aig.com/producercompensation](http://www.aig.com/producercompensation) or by calling 1-800-706-3102.

91222 (4/13)

**INVESTMENT COMPANY BLANKET BOND**  
**NATIONAL UNION FIRE INSURANCE COMPANY**  
**OF PITTSBURGH, PA**

(A stock Insurance Company, herein Called the Underwriter)

**DECLARATIONS**

<b>Item 1.</b>	Name of Insured	PIMCO Funds		<b>BOND NUMBER</b>
	Principal Address:	650 Newport Center Drive Newport Beach, CA 92660		6214332

(Herein called the Insured)

**Item 2.** Bond Period from 12:01 a.m on 07/01/2018 to 12:01 a.m. on 07/01/2019.

The effective date of the termination or cancellation of this bond, standard time at the Principal Address as to each of the said dates.

**Item 3. Limit of Liability**

Subject to Section 9, 10, and 12 hereof:

		Limit of Liability	Deductible Amount
Insuring Agreement A	FIDELITY	\$15,000,000	\$250,000
Insuring Agreement B	AUDIT EXPENSE	\$50,000	\$5,000
Insuring Agreement C	ON PREMISES	\$15,000,000	\$250,000
Insuring Agreement D	IN TRANSIT	\$15,000,000	\$250,000
Insuring Agreement E	FORGERY ORALTERATION	\$15,000,000	\$250,000
Insuring Agreement F	SECURITIES	\$15,000,000	\$250,000
Insuring Agreement G	COUNTERFEIT CURRENCY	\$15,000,000	\$250,000
Insuring Agreement H	STOPPAYMENT	\$50,000	\$5,000
Insuring Agreement I	UNCOLLECTIBLE ITEMS OF DEPOSIT	\$50,000	\$5,000

**OPTIONAL COVERAGES ADDED BY RIDER:**

Insuring Agreement J	COMPUTERSYSTEMS	\$15,000,000	\$250,000
Insuring Agreement K	UNAUTHORIZED SIGNATURES	\$50,000	\$5,000

Edgar Filing: PIMCO FUNDS - Form 40-17G

Insuring Agreement L	AUTOMATED PHONE SYSTEMS	\$15,000,000	\$250,000
Insuring Agreement M	TELEFACSIMILE	\$15,000,000	\$250,000

If "Not Covered" is inserted above opposite any specified Insuring Agreement or Coverage, such Insuring Agreement or Coverage and any other reference thereto in this bond shall be deemed to be deleted there from.

**Item 4.** Office or Premises Covered Offices acquired or established subsequent to the effective date of this bond are covered according to the terms of General Agreement A. All other Insured's offices or premises in existence at the time this bond becomes effective are covered under this bond except the offices or premises located as follows:  
**No Exceptions**

**Item 5.** The Liability of the Underwriter is subject to the terms of the following riders attached hereto:  
103012 (10/09), 103003 (10/09), 89644 (7/05), 103004 (10/09), 103014 (10/09), 103005 (10/09),  
91222 (12/09), 41206 (9/84), 115903 (10/13), 113022 (10/12), Rider #1 (SR-5538), Riders #2-7

**Item 6.** The Insured by the acceptance of this bond gives notice to the Underwriter terminating or cancelling prior bond(s) or policy(ies) No.(s) N/A such termination or cancellation to be effective as of the time this bond becomes effective.

**Item 7.** Premium Amount: \$42,171.00  
FHFC Florida Hurricane Fund:  
Total Premium: \$42,171.00

Issue Date: 06/19/2018

By:

Authorized Representative

---

**NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA**

**RIDER No. 1**

To be attached to and form part of Bond No 6214333.

in favor of **PIMCO Funds**

effective as of 07/01/2018.

In consideration of the premium charged for the attached bond, it is hereby agreed that:

1. From and after the time this rider becomes effective the Insured under the attached bond are:  
**PIMCO Equity Series**

PIMCO Dividend and Income Fund

PIMCO EqS Long/Short Fund

PIMCO RAE Fundamental Emerging Markets Fund

PIMCO RAE Fundamental Global Fund

PIMCO RAE Global Ex-US Fund

PIMCO RAE Fundamental International Fund

PIMCO RAE Fundamental US Fund

PIMCO RAE Fundamental US Small Fund

PIMCO REALPATH® Blend 2020 Fund

PIMCO REALPATH® Blend 2025 Fund

PIMCO REALPATH® Blend 2030 Fund

PIMCO REALPATH® Blend 2035 Fund

PIMCO REALPATH® Blend 2040 Fund

PIMCO REALPATH® Blend 2045 Fund

PIMCO REALPATH® Blend 2050 Fund

PIMCO REALPATH® Blend 2055 Fund

PIMCO REALPATH® Blend Income Fund

PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity ETF

PIMCO RAFI Dynamic Multi-Factor International Equity ETF

PIMCO RAFI Dynamic Multi-Factor U.S. Equity ETF

**PIMCO Equity Series VII**

PIMCO StocksPLUS® Global Portfolio

**PIMCO ETF Trust**

PIMCO 0-5 Year High Yield Corporate Bond Index Exchange-Traded Fund

PIMCO 1-3 Year Treasury Index Exchange-Traded Fund

PIMCO 1-5 Year U.S. TIPS Index Exchange-Traded Fund

PIMCO 15+ Year U.S. TIPS Index Exchange-Traded Fund

PIMCO 25+ Year Zero Coupon U.S. Treasury Index Exchange-Traded Fund

PIMCO Active Bond Exchange-Traded Fund

PIMCO Broad U.S. TIPS Index Exchange-Traded Fund

PIMCO Enhanced Low Duration Active Exchange-Traded Fund

PIMCO Enhanced Short Maturity Active Exchange-Traded Fund

PIMCO Intermediate Municipal Bond Active Exchange-Traded Fund

PIMCO Investment Grade Corporate Bond Index Exchange-Traded Fund

PIMCO Short Term Municipal Bond Active Exchange-Traded Fund

SR5538

**PIMCO Funds**

PIMCO All Asset All Authority Fund

PIMCO All Asset Fund

PIMCO California Intermediate Municipal Bond Fund

PIMCO California Municipal Bond Fund

PIMCO California Short Duration Municipal Income Fund

PIMCO CommoditiesPLUS Strategy Fund

PIMCO CommodityRealReturn Strategy Fund

PIMCO Credit Absolute Return Fund

PIMCO Diversified Income Fund

PIMCO Emerging Local Bond Fund

PIMCO Emerging Markets Bond Fund

PIMCO Emerging Markets Corporate Bond Fund

PIMCO Emerging Markets Currency Fund

PIMCO Emerging Markets Full Spectrum Bond Fund

PIMCO Extended Duration Fund

PIMCO Foreign Bond Fund (Unhedged)

PIMCO Foreign Bond Fund Fund (U.S. Dollar-Hedged)

PIMCO Global Advantage Strategy Bond Fund

PIMCO Global Bond Fund (U.S. Dollar-Hedged)

PIMCO Global Bond Fund (Unhedged)

PIMCO Global Multi-Asset Fund

PIMCO GNMA Fund

PIMCO Government Money Market Fund

PIMCO High Yield Fund

PIMCO High Yield Municipal Bond Fund

PIMCO High Yield Spectrum Fund

PIMCO Income Fund

PIMCO Inflation Response Multi-Asset Fund

PIMCO Investment Grade Corporate Bond Fund

PIMCO Long Duration Total Return Fund

PIMCO Long-Term Credit Fund

PIMCO Long-Term U.S. Government Fund

PIMCO Low Duration ESG Fund

PIMCO Low Duration Fund

PIMCO Low Duration Fund II

PIMCO Low Duration Income Fund

PIMCO Moderate Duration Fund

PIMCO Mortgage Opportunities Fund

PIMCO Mortgage-Backed Securities Fund

PIMCO Multi-Strategy Alternative Fund

PIMCO Municipal Bond Fund

PIMCO National Intermediate Municipal Bond Fund

PIMCO New York Municipal Bond Fund

PIMCO Preferred and Capital Securities Fund

PIMCO RAE Fundamental Advantage PLUS Fund

PIMCO RAE Fundamental PLUS EMG Fund

PIMCO RAE Fundamental PLUS Fund

PIMCO RAE Fundamental PLUS International Fund

PIMCO RAE Fundamental PLUS Small Fund

PIMCO RAE Low Volatility PLUS Fund



PIMCO RAE Low Volatility PLUS EMG Fund

PIMCO RAE Low Volatility PLUS International Fund

PIMCO RAE Worldwide Long/Short PLUS Fund

PIMCO Real Return Asset Fund

PIMCO Real Return Fund

PIMCO Real Return Limited Duration Fund

PIMCO RealEstateRealReturn Strategy Fund

PIMCO REALPATH® 2020 Fund

PIMCO REALPATH® 2025 Fund

PIMCO REALPATH® 2030 Fund

PIMCO REALPATH® 2035 Fund

PIMCO REALPATH® 2040 Fund

PIMCO REALPATH® 2045 Fund

PIMCO REALPATH® 2050 Fund

SR5538

PIMCO REALPATH® 2055 Fund

PIMCO REALPATH® Income Fund

PIMCO Senior Floating Rate Fund

PIMCO Short Asset Investment Fund

PIMCO Short Duration Municipal Income Fund

PIMCO Short-Term Fund

PIMCO StocksPLUS® Absolute Return Fund

PIMCO StocksPLUS® Fund

PIMCO StocksPLUS® International Fund (U.S. Dollar-Hedged)

PIMCO StocksPLUS® International Fund (Unhedged)

PIMCO StocksPLUS® Long Duration Fund

PIMCO StocksPLUS® Short Fund

PIMCO StocksPLUS® Small Fund

PIMCO Total Return ESG Fund

PIMCO Total Return Fund

PIMCO Total Return Fund II

PIMCO Total Return Fund IV

PIMCO TRENDS Managed Futures Strategy Fund

PIMCO Unconstrained Bond Fund

PIMCO Unconstrained Tax Managed Bond Fund

**PAPS (PIMCO Funds: Private Account Portfolio Series is not a separate Trust but a part of PIMCO Funds)**

PIMCO Asset-Backed Securities Portfolio

PIMCO Emerging Markets Portfolio

PIMCO High Yield Portfolio

PIMCO International Portfolio

PIMCO Investment Grade Corporate Portfolio

PIMCO Long Duration Corporate Bond Portfolio

PIMCO Low Duration Portfolio

PIMCO Moderate Duration Portfolio

PIMCO Mortgage Portfolio

PIMCO Municipal Sector Portfolio

PIMCO Real Return Portfolio

PIMCO Short Asset Portfolio

PIMCO Short-Term Portfolio

PIMCO Short-Term Floating NAV Portfolio II

PIMCO Short-Term Floating NAV Portfolio III

PIMCO U.S. Government Sector Portfolio

**PVIT (PIMCO Variable Insurance Trust)**

PIMCO All Asset Portfolio

PIMCO All Asset All Authority Portfolio

PIMCO Balanced Allocation Portfolio

PIMCO CommodityRealReturn Strategy Portfolio

PIMCO Emerging Markets Bond Portfolio

PIMCO Foreign Bond Portfolio (Unhedged)

PIMCO Foreign Bond Portfolio (U.S. Dollar-Hedged)

PIMCO Global Bond Portfolio (Unhedged)

PIMCO Global Core Bond (Hedged) Portfolio

PIMCO Global Diversified Allocation Portfolio

PIMCO Global Multi-Asset Managed Allocation Portfolio

PIMCO High Yield Portfolio

PIMCO Income Portfolio

PIMCO Long-Term U.S. Government Portfolio

PIMCO Low Duration Portfolio

PIMCO Real Return Portfolio

PIMCO Short-Term Portfolio

PIMCO Total Return Portfolio

PIMCO Unconstrained Bond Portfolio

SR5538

**Closed-End Funds**

PCM Fund, Inc.

PIMCO California Municipal Income Fund

PIMCO California Municipal Income Fund II

PIMCO California Municipal Income Fund III

PIMCO Corporate & Income Opportunity Fund

PIMCO Corporate & Income Strategy Fund

PIMCO Dynamic Credit and Mortgage Income Fund

PIMCO Dynamic Income Fund

PIMCO Global StocksPLUS & Income Fund

PIMCO High Income

PIMCO Income Opportunity Fund

PIMCO Income Strategy Fund

PIMCO Income Strategy Fund II

PIMCO Municipal Income Fund

PIMCO Municipal Income Fund II

PIMCO Municipal Income Fund III

PIMCO New York Municipal Income Fund

PIMCO New York Municipal Income Fund II

PIMCO New York Municipal Income Fund III

PIMCO Strategic Income Fund

**Interval Funds**

PIMCO Flexible Credit Income Fund

**PIMCO Managed Accounts Trust**

Fixed Income SHares: Series C

Fixed Income SHares: Series M

Fixed Income SHares: Series LD

Fixed Income SHares: Series R

Fixed Income SHares: Series TE

And all now existing or hereinafter created funds

2. The first named Insured shall act for itself and for each and all of the Insured for all the purposes of the attached bond.
3. Knowledge possessed or discovery made by the Corporate Risk Management Department, Internal Audit Department, or General Counsel Department, of any Insured or by any partner or officer thereof shall for all the purposes of the attached bond constitute knowledge or discovery by all the Insured.
4. If, prior to the termination of the attached bond in its entirety, the attached bond is terminated as to any Insured, there shall be no liability for any loss sustained by such Insured unless discovered before the time such termination as to such Insured becomes effective.
5. The liability of the Underwriter for loss or losses sustained by any or all of the Insured shall not exceed the amount for which the Underwriter would be liable had all such loss or losses been sustained by any one of the Insured. Payment by the Underwriter to the first named Insured of loss sustained by any Insured shall fully release the Underwriter on account of such loss.

SR5538

6. If the first named Insured ceases for any reason to be covered under the attached bond, then the Insured next named shall thereafter be considered as the first named Insured for all the purposes of the attached bond.
7. The attached bond shall be subject to all its agreements, limitations and conditions except as herein expressly modified.
8. This rider shall become effective as 12:01 a.m. on 07/01/2017.

Signed, Sealed and dated:

By: \_\_\_\_\_  
Authorized Representative

SR5538

---

**NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA.**

**Rider No. 2**

1. It is agreed that Insuring Agreement (A) FIDELITY is deleted and replaced by the following:  
(A) FIDELITY

Loss resulting from any dishonest or fraudulent act(s), including Larceny or Embezzlement committed by an Employee, committed anywhere and whether committed alone or in collusion with others, including loss of Property resulting from such acts of an Employee, which Property is held by the Insured for any purpose or in any capacity and whether so held gratuitously or not and whether or not the Insured is liable therefor.

Dishonest or fraudulent act(s) as used in this Insuring Agreement shall mean only dishonest or fraudulent act(s) committed by such Employee with the intent:

- (a) to cause the Insured to sustain such loss, or
- (b) to obtain thereby an improper financial benefit for the Employee, or for any person or entity intended by the Employee to receive such benefit.

It is agreed that loss resulting from the intentional transfer of Property to the benefit of an innocent third party, committed by the Employee in the knowledge that such third party was not lawfully entitled to such Property and which Property is not lawfully recoverable by the Insured, shall be deemed to be a loss which meets the requirements of this Insuring Agreement. Such loss must result from acts committed by the Employee with the intent to cause the Insured to sustain such loss.

Notwithstanding the foregoing however, it is agreed that with regard to Loans and Trading this bond covers only loss resulting directly from dishonest or fraudulent acts committed by an Employee with the intent to make and which result in

- (i) an improper financial benefit for the Employee, or
- (ii) an improper financial benefit for another person or entity with whom the Employee committing the dishonest or fraudulent act was in collusion, provided that the Insured establishes that the Employee intended to participate in the financial benefit.



Salaries, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or other Employee benefits shall not constitute an improper financial benefit.

The word "Loan" as used in this Insuring Agreement means all extensions of credit by the Insured and all transactions creating a creditor relationship in favor of the Insured and all transactions by which the Insured assumes an existing creditor relationship.

The word "Trading" as used in this Insuring Agreement means trading or other dealings in securities, commodities, futures, options, foreign or Federal Funds, currencies, foreign exchange and the like.

2. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations, conditions or agreements of the attached bond other than as above stated.

AUTHORIZED REPRESENTATIVE

**NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA.**

**RIDER No. 3**

To be attached to and form part of Investment Company Blanket Bond No. 6214332

in favor of PIMCO Funds.

It is agreed that:

1. Insuring Agreement (B), AUDIT EXPENSE, is amended so that it applies to any of the Insuring Agreements contained in this Bond or added to this Bond by rider.
2. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations, conditions or agreements of the attached bond other than as above stated.

By:

AUTHORIZED REPRESENTATIVE

**NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA.**

**RIDER No. 4**

To be attached to and form part of No. 6214332 in favor of PIMCO Funds.

It is agreed that:

1. **INSURING AGREEMENT G Counterfeit Currency** is deleted in its entirety and the following is substituted therefor:

Loss resulting directly from the receipt by the Insured, in good faith, of any counterfeited money orders or altered paper currency or coin of any country.

2. Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, limitations, conditions, or agreements of the attached bond other than as above stated.

AUTHORIZED REPRESENTATIVE

---

**NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA.**

**RIDER No. 5**

This rider, effective **07/01/2018** forms a part of bond number **6214332** issued to **PIMCO Funds** by **AIG**.

**AMEND LOSS NOTICE PROOF LEGAL PROCEEDINGS**

It is agreed that:

1. Section 4, Loss Notice Proof Legal Proceedings, is amended by deleting the following:  
At the earliest practicable moment after discovery of any loss and substituting the words At the earliest practicable moment, not to exceed sixty(60) days, after discovery of any loss...

The following section is also deleted

Discovery occurs when the Insured

- (a) becomes aware of facts, or
- (b) receives written notice of an actual or potential claim by a third party which alleges that the Insured is liable under circumstance which would cause a reasonable person to assume that a loss covered by the bond has been or will be incurred even though the exact amount or details of loss may not be then known.

and replacing the above with the following:

Discovery occurs when the Insured's Risk Manager's or General Counsel's office

- (a) becomes aware of facts, or
- (b) receives written notice of an actual or potential claim by a third party which alleges that the Insured is liable under circumstance which would cause a reasonable person to assume that a loss covered by the bond has been or will be incurred even though the exact amount or details of loss may not be then known

of a loss that exceeds, or is likely to exceed, \$100,000.

2. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations, conditions or agreements of the attached bond other than as above stated.

AUTHORIZED REPRESENTATIVE

**NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA**

**Rider No. 6**

**Internet Rider**

To be attached to and form part of Investment Company Blanket Bond No. **6214332** in favor of **PIMCO Funds**.

It is agreed that Section 2(d) of Computer Systems Insuring Agreement (J) is amended to include:

1. Related communications networks or customer communication including but not limited to the INTERNET, by which Electronic Data are electronically collected, transmitted, processed, stored, and retrieved.
2. Nothing herein shall be held to vary, alter, waive or extend any of the terms, limitations, conditions or provisions of the attached bond other than as above stated.
3. This rider shall become effective as of 12:01 a.m. on **07/01/2018** standard time as specified in the attached bond.

By:

Authorized Representative

**NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA.**

**RIDER No. 7**

To be attached to and form part of Investment Company Blanket Bond No. 6214332

in favor of PIMCO Funds

It is agreed that:

1. SECTION 1., DEFINITIONS, (a) Employee, is hereby amended to include the following:
  - (10) registered representatives and retired Employees for a period of sixty (60) days after their retirement.
2. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations, conditions or agreements of the attached bond other than as above stated.

AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 A.M 07/01/2018 forms a part of

Policy number 6214332

Issued to: PIMCO Funds

By: National Union Fire Ins of Pittsburgh

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY**

**COVERAGE TERRITORY ENDORSEMENT**

Payment of loss under this policy shall only be made in full compliance with all United States of America economic or trade sanctions laws of regulations, including, but not limited to, sanctions, laws and regulations administered and enforced by the U.S. Treasury Department s Office of Foreign Assets Control ( OFAC )

**ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.**

**© American International Group, Inc. All rights reserved**

By:

Authorized Representative

89644 (7/05)

---

**NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA**

**INSURING AGREEMENT J Computer Systems**

To be attached to and form part of Bond No. 6214332.

in favor of PIMCO Funds.

It is agreed that:

1. The attached bond is amended by adding an additional insuring agreement as follows:  
**COMPUTER SYSTEMS**

Loss resulting directly from a fraudulent

- (1) Entry of data into, or
- (2) Change of data or programs within  
a Computer System; provided the fraudulent entry or change causes
  - (a) Property to be transferred paid or delivered,
  - (b) an account of the Insured, or of its customer, to be added, deleted, debited or credited;
  - (c) an unauthorized account of a fictitious account to be debited or credited;
- (3) Voice instructions or advices having been transmitted to the Insured or its agent(s) by telephone;  
and provided further, the fraudulent entry or change is made or caused by an individual acting with the intent to:
  - (i) cause the Insured or its agent(s) to sustain a loss, and
  - (ii) obtain financial benefit for that individual or for other persons intended by that individual to receive financial benefit,
  - (iii) and further provided such voice instruction or advices:
    - (a) were made by a person who purported to represent an individual authorized to make such voice instruction or advices; and
    - (b) were electronically recorded by the Insured or its agent(s).
- (4) It shall be a condition to recovery under the Computer Systems Rider that the Insured or its agent(s) shall to the best of their ability electronically record all voice instructions or advices received over telephone. The Insured or its



Edgar Filing: PIMCO FUNDS - Form 40-17G

agent(s) warrant that they shall make their best efforts to maintain the electronic recording system on a continuous basis. Nothing, however, in this Rider shall bar the Insured from recovery where no recording is available because of mechanical failure of the device used in making such recording, or because of failure of the media used to record conversation from any cause, or error or omission of any Employee(s) or agent(s) of the Insured.

103003 (10/09)

1

---

SCHEDULE OF SYSTEMS

All computer systems utilized by the Insured.

2. As used in this Rider, Computer System means:

- (a) computers with related peripheral components, including storage components, wherever located,
- (b) systems and application software,
- (c) terminal devices,
- (d) related communication networks or customer communication systems, and
- (e) related Electronic Funds Transfer Systems,

by which data are electronically collected, transmitted, processed, stored, and retrieved.

3. In addition to the exclusions in the attached bond, the following exclusions are applicable to this Insuring Agreement:

- (a) loss resulting directly or indirectly from the theft of confidential information, material or data; and
- (b) loss resulting directly or indirectly from entries or changes made by an individual authorized to have access to a Computer System who acts in good faith on instructions, unless such instructions are given to that individual by a software contractor (or by a partner, officer or employee thereof) authorized by the Insured to design, develop, prepare, supply service, write or implement programs for the Insured's Computer System.

4. The following portions of the attached bond are not applicable to this Rider:

- (a) the initial paragraph of the bond preceding the Insuring Agreements which reads ...at any time but discovered during the Bond Period.
- (b) Section 9-NON-REDUCTION AND NON-ACCUMULATION OF LIABILITY AND TOTAL LIABILITY
- (c) Section 10-LIMIT OF LIABILITY

5. The Coverage afforded by this rider applies only to loss discovered by the Insured during the period this Rider is in force.

6. All loss or series of losses involving the fraudulent activity of one individual, or involving fraudulent activity in which one individual is implicated, whether or not that individual is specifically identified, shall be treated as one loss. A Series of losses involving unidentified individuals but arising from the same method of operation may be deemed by the Underwriter to involve the same individual and in that event shall be treated as one loss.

Edgar Filing: PIMCO FUNDS - Form 40-17G

7. The Limit of Liability for the coverage provided by this Rider shall be (\$15,000,000), it being understood however, that such liability shall be part of and not in addition to the Limit of Liability stated in Item 3 of the Declarations of the attached bond.
8. The Underwriter shall be liable hereunder for the amount by which one loss shall be in excess of \$250,000, (herein called the Deductible amount) but not in excess of the Limit of Liability stated above.
9. If any loss is covered under this Insuring Agreement and any other Insuring Agreement or Coverage, the maximum amount payable for such loss shall not exceed the largest amount available under any one Insuring Agreement or Coverage.

103003 (10/09)

2

10. Coverage under this Rider shall terminate upon termination or cancellation of the bond to which this Rider is attached. Coverage under this rider may also be terminated or cancelled without cancelling the bond as an entirety:
- (a) 60 days after receipt by the Insured of written notice from the Underwriter of its desire to terminate or cancel coverage under this Rider, or
  - (b) Immediately upon receipt by the Underwriter of a written request from the Insured to terminate or cancel coverage under this Rider.

The Underwriter shall refund to the Insured the unearned premium for this coverage under this Rider. The refund shall be computed at short rates if this Rider is terminated or cancelled or reduced by notice from, or at the instance of, the Insured.

11. Section 4-LOSS-NOTICE-PROOF-LEGAL PROCEEDING of the Conditions and Limitations of this bond is amended by adding the following sentence:  
Proof of Loss resulting from Voice Instructions or advices covered under this bond shall include Electronic Recording of such Voice Instructions or advices.

12. Notwithstanding the foregoing, however, coverage afforded by this Rider is not designed to provide protection against loss covered under a separate Electronic and Computer Crime Policy by whatever title assigned or by whatever Underwriter written. Any loss which is covered under such separate Policy is excluded from coverage under this bond; and the Insured agrees to make claim for such loss under its separate Policy.
13. Nothing herein contained shall be held to vary, alter, waiver or extend any of the terms, limitations, conditions or agreements of the attached bond other than as above stated.
14. This rider shall become effective at 12:01 a.m. Standard time on 07/01/2018.

By:

Authorized Representative

**NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA**

**INSURING AGREEMENT K**

To be attached to and form a part of Investment Company Blanket Bond No 6214332.

in favor of PIMCO Funds.

It is agreed that:

- (1) The attached bond is amended by adding an additional Insuring Agreement as follows:  
UNAUTHORIZED SIGNATURES

Loss resulting directly from the insured having accepted, paid or cashed any check or withdrawal order, draft, made or drawn on a customer's account which bears the signature or endorsement of one other than a person whose name and signature is on the application on file with the Insured as a signatory on such account.

- (2) It shall be a condition precedent to the Insured's right of recovery under this rider that the Insured shall have on file signatures all persons who are authorized signatories on such account.
- (3) The Single Loss Limit of Liability for the coverage provided by this rider shall be \$50,000, it being understood, however, that such liability shall be part of, and not in addition to, the Aggregate Limit of Liability stated in item 3. of the Declarations of the attached bond.
- (4) The Underwriter shall not be liable under the Unauthorized Signatures Rider for any loss on account of any instrument unless the amount of such instrument shall be excess of \$5,000, (herein called Deductible Amount), and unless such loss on account of such instrument, after deducting all recoveries on account of such instrument made prior to the payment of such loss by the Underwriter, shall be in excess of such Deductible Amount and then for such excess only, but in no event more than the amount of the attached bond, or the amount of coverage under the Unauthorized Signatures Rider, if the amount of such coverage is less than the amount of the attached bond.
- (5) Nothing herein contained shall be held to vary, alter, waive, or extend any of the terms, limitations, conditions, or provisions of the attached bond other than as above stated.
- (6) The rider is effective as of 12:01 a.m. standard time on 07/01/2018 as specified in the bond.

By:

Authorized Representative

103004 (10/09)

**NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA**

**INSURING AGREEMENT L**

To be attached to and form part of Bond No 6214332.

Issued to PIMCO Funds.

It is agreed that: