

30 DAY SEC YIELDS
6/30/2010

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Money Market funds are not insured or guaranteed by FDIC or any other government agency and although such funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in Money Market funds. If there is a material difference between the quoted total return and the quoted current yield, the yield quotation more closely reflects the current earnings of the portfolio than the total return quotation. Yields computed by SEC-prescribed calculations and are subject to change.

	- PIMCO FUNDS -				
	INST	ADMIN	P	M	D
All Asset All Authority	10.19	-	10.09	-	9.79
All Asset	11.14	10.88	11.04	-	10.72
California Intermediate Muni Bond	2.91	-	2.81	-	2.58
California Short Duration Muni	0.97	-	0.87	-	0.57
Commodity Real Return Strategy	15.19	14.91	15.06	-	14.65
Convertible	3.36	3.07	-	-	-
Developing Local Markets	1.88	1.63	1.78	-	1.48
Diversified Income	5.08	4.83	4.98	-	4.67
Emerging Local Bond Fund	4.53	4.28	4.39	-	4.08
EM and Infrastructure Bond Fund	5.31	-	-	-	-
Emerging Markets Bond	4.58	4.33	4.47	-	4.16
EM Fundamental Index PLUS TR Strategy	0.53	-	-	-	-
Extended Duration	3.96	-	3.86	-	-
Floating Income	4.88	4.63	4.77	-	4.48
Foreign Bond (U.S. Dollar-Hedged)	2.36	2.12	2.26	-	1.97
Foreign Bond (Unhedged)	2.62	2.38	2.52	-	2.23
Fundamental Advantage Total Return Fund	1.21	-	-	-	0.85
Fundamental Index PLUS	0.83	0.56	-	-	0.38
Fundamental Index PLUS TR	2.50	2.25	2.38	-	2.06
Global Multi-Asset	2.73	-	2.63	-	2.13
Global Bond (U.S. Dollar-Hedged)	2.17	1.93	2.07	-	-
Global Bond (Unhedged)	2.50	2.24	-	-	2.10
Global Advantage Strategy Bond	2.28	-	2.17	-	1.89
GNMA	1.92	-	1.82	-	1.52
Government Money Market- 7 Day Effective	-	-	0.02	0.04	-
Government Money Market- 30 Day Effective	-	-	0.02	0.07	-
High Yield	7.31	7.06	7.21	-	6.96
High Yield Municipal	5.15	-	5.05	-	4.90
Income Fund	5.56	5.33	5.46	-	5.27
Int'l Stocks PLUS TR Strategy (Us Dollar Hedged)	3.60	-	-	-	3.18
Int'l Stocks PLUS TR Strategy (Unhedged)	1.84	1.57	1.72	-	1.42
Investment Grade Corporate	4.50	4.25	4.40	-	4.11
Long Duration Total Return	4.88	-	4.78	-	-
Long-Term U. S. Government	3.61	3.38	3.53	-	-
Long-Term Credit Fund	5.84	-	-	-	-
Low Duration	1.51	1.26	1.41	-	1.22
Low Duration II	1.54	1.29	1.43	-	-
Low Duration III	1.31	1.07	-	-	-
Moderate Duration	1.82	-	1.72	-	-
Money Market - 7 Day Effective	0.05	0.05	-	-	-
Money Market - 30 Day Effective	0.05	0.05	-	-	-
Mortgage-Backed Securities	3.28	3.03	3.18	-	2.88
Municipal Bond	3.92	3.67	3.83	-	3.61

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 and summary prospectus, if available, which may be obtained by contacting your PIMCO representative. Please read them carefully before you invest or send money.

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	INST	ADMIN	P	M	D
MuniGo Fund	2.47	-	2.35	-	2.12
New York Municipal Bond	2.94	-	-	-	2.61
Real Income 2019	3.39	-	3.29	-	2.99
Real Income 2029	3.34	-	3.24	-	2.95
Real Return Asset	3.40	-	-	-	-
Real Return	3.49	3.25	3.40	-	3.10
Real Retirement 2010 Fund	6.93	6.70	-	-	6.33
Real Retirement 2020 Fund	6.47	6.23	-	-	5.85
Real Retirement 2030 Fund	7.13	6.89	-	-	6.52
Real Retirement 2040 Fund	8.45	8.19	-	-	7.82
Real Retirement 2050 Fund	9.04	8.80	-	-	8.42
RealEstateRealReturn Strategy	3.26	-	3.16	-	2.85
Short Duration Muni Income	1.19	0.94	1.09	-	0.80
Short-Term	0.94	0.69	0.84	-	0.64
Small Cap StocksPLUS® TR	1.33	-	1.23	-	0.93
StocksPLUS	1.38	1.11	1.29	-	0.95
StocksPLUS Long Duration	4.38	-	-	-	-
StocksPLUS TR Short Strategy	1.43	-	1.34	-	1.06
StocksPLUS Total Return	2.64	-	2.53	-	2.22
Tax Managed Real Return	1.66	-	1.58	-	1.27
Total Return	2.52	2.27	2.42	-	2.23
Total Return II	1.83	1.59	1.74	-	-
Total Return III	2.37	2.13	2.28	-	-
Unconstrained Bond Fund	2.90	-	2.80	-	2.50
Unconstrained Tax Managed Bond Fund	1.56	-	1.47	-	1.17

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PIMCO FUNDS - PERFORMANCE REPORT (NET OF FEES)
6/30/2010

FUND	Performance at NAV, Net of Fees				
	CLASS	1 YR	5 YR	10 YR	SINCE
	INCEPT DATE	%	ANN %	ANN %	INCEPT ANN %
All Asset Admin*	12/31/2002	17.42%	4.88%	-	8.42%
All Asset All Authority D	7/29/2005	15.48%	-	-	6.25%
All Asset All Authority Instl (791)	10/31/2003	15.95%	6.62%	-	8.10%
All Asset All Authority P	7/10/2008	15.87%	-	-	6.51%
All Asset D*	4/30/2003	17.22%	4.57%	-	6.70%
All Asset Instl (736)*	7/31/2002	17.76%	5.12%	-	8.68%
All Asset P*	4/30/2008	17.55%	-	-	3.49%
CA Intermediate Muni Bond D	1/31/2000	10.51%	2.73%	3.66%	3.98%
CA Intermediate Muni Bond Instl (743)	8/31/1999	10.87%	3.09%	4.04%	4.22%
CA Intermediate Muni Bond P	4/30/2008	10.76%	-	-	4.04%
CA Short Duration Muni Income D	8/31/2006	2.95%	-	-	2.85%
CA Short Duration Muni Income Instl (773)	8/31/2006	3.36%	-	-	3.26%
CA Short Duration Muni Income P	5/30/2008	3.25%	-	-	3.08%
CommoditiesPLUS™ Strategy D	5/28/2010	-	-	-	0.30%
CommoditiesPLUS™ Strategy Instl (4702)	5/28/2010	-	-	-	0.40%
CommoditiesPLUS™ Strategy P	5/28/2010	-	-	-	0.40%
CommodityRealReturn Strategy® Admin	2/14/2003	14.37%	-0.30%	-	8.92%
CommodityRealReturn Strategy® D	11/29/2002	14.11%	-0.55%	-	7.23%
CommodityRealReturn Strategy® Instl (731)	6/28/2002	14.63%	-0.07%	-	9.18%
CommodityRealReturn Strategy® P	4/30/2008	14.58%	-	-	-18.69%
Convertible Fund Admin*	8/1/2000	32.09%	3.87%	2.00%	5.64%
Convertible Fund Instl (761)*	3/31/1999	32.34%	4.15%	2.27%	5.91%
Developing Local Markets Admin	9/29/2006	7.14%	5.83%	-	5.85%
Developing Local Markets D	5/31/2005	6.97%	5.66%	-	5.68%
Developing Local Markets Inst (708)	5/31/2005	7.40%	6.09%	-	6.11%
Developing Local Markets P	4/30/2008	7.29%	-	-	-1.27%
Diversified Income Admin*	10/29/2004	22.82%	6.62%	-	7.93%
Diversified Income D*	7/31/2003	22.64%	6.47%	-	7.75%
Diversified Income Instl (744)*	7/31/2003	23.13%	6.89%	-	8.20%
Diversified Income P*	4/30/2008	23.00%	-	-	8.08%
EM and Infrastructure Bond Fund Instl (709)*	7/1/2009	-	-	-	18.71%
Emerging Local Bond Admin*	12/29/2006	18.98%	-	-	8.64%
Emerging Local Bond D*	12/29/2006	18.75%	-	-	8.19%
Emerging Local Bond Instl (739)*	12/29/2006	19.25%	-	-	8.91%

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Emerging Local Bond P*	4/30/2008	19.19%	-	-	7.16%
Emerging Markets Bond Admin*	9/30/1998	20.64%	7.72%	13.28%	11.36%
Emerging Markets Bond D*	3/31/2000	20.45%	7.56%	13.12%	12.95%
Emerging Markets Bond Instl (771)*	7/31/1997	20.94%	7.99%	13.56%	11.64%
Emerging Markets Bond P*	4/30/2008	20.82%	-	-	6.95%
EM Fundamental IndexPLUS TR Strat Instl (4718)*	11/26/2008	34.92%	-	-	60.34%
Extended Duration Fund Instl (738)*	8/31/2006	20.36%	-	-	11.55%
Extended Duration Fund P*	9/11/2008	20.24%	-	-	12.01%
Floating Income Fund Admin*	12/30/2005	17.88%	2.83%	-	3.36%
Floating Income Fund D*	7/30/2004	17.70%	2.67%	-	3.19%
Floating Income Fund Instl (724)*	7/30/2004	18.16%	3.08%	-	3.61%
Floating Income Fund P*	4/30/2008	18.06%	-	-	2.40%
Foreign Bond (Unhedged) Admin	2/28/2006	15.03%	5.90%	-	6.06%
Foreign Bond (Unhedged) D	4/30/2004	14.87%	5.72%	-	5.87%
Foreign Bond (Unhedged) Instl (719)	4/30/2004	15.32%	6.17%	-	6.33%
Foreign Bond (Unhedged) P	4/30/2008	15.21%	-	-	4.45%
Foreign Bond (US Hedged) Admin*	1/20/1997	18.93%	6.02%	6.60%	7.79%
Foreign Bond (US Hedged) D*	1/20/1997	18.76%	5.83%	6.39%	6.00%
Foreign Bond (US Hedged) Instl (770)*	4/8/1998	19.23%	6.29%	6.85%	8.04%
Foreign Bond (US Hedged) P*	4/30/2008	19.11%	-	-	9.79%
Fundamental Advantage Total Return Strat D	7/31/2008	16.82%	-	-	13.46%
Fundamental IndexPLUS Instl (728)*	2/29/2008	35.70%	-0.48%	-	-0.48%
Fundamental IndexPLUS Admin*	6/30/2005	35.35%	-0.72%	-	-0.72%
Fundamental IndexPLUS D*	12/29/2006	35.08%	-	-	-6.89%
Fundamental IndexPLUS Instl (728)*	6/30/2005	35.70%	-0.48%	-	-0.48%
Fundamental IndexPLUS TR D*	6/30/2005	42.53%	3.02%	-	3.02%
Fundamental IndexPLUS TR Fund Admin*	6/30/2005	42.82%	3.18%	-	3.18%
Fundamental IndexPLUS TR Fund Instl (729)*	6/30/2005	43.33%	3.46%	-	3.46%
Fundamental IndexPLUS TR P*	4/30/2008	43.11%	-	-	-2.90%
Global Advantage Strategy Bond D	2/5/2009	7.15%	-	-	10.52%
Global Advantage Strategy Bond Instl (749)	2/5/2009	7.55%	-	-	10.90%
Global Advantage Strategy Bond P	2/5/2009	7.44%	-	-	10.79%
Global Bond (Unhedged) Admin	7/31/1996	14.43%	5.56%	7.34%	6.72%
Global Bond (Unhedged) D	7/31/2008	14.25%	-	-	6.44%

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Global Bond (Unhedged) Instl (775)	11/23/1993	14.71%	5.82%	7.60%	6.97%
Global Bond (US Hedged) Admin	9/30/2003	16.34%	5.42%	6.47%	7.02%
Global Bond (US Hedged) Instl (785)	2/25/1998	16.58%	5.65%	6.74%	7.29%
Global Bond (US Hedged) P	4/30/2008	16.46%	-	-	7.94%
Global Multi-Asset D	10/29/2008	10.79%	-	-	9.12%
Global Multi-Asset Instl (758)	10/29/2008	11.45%	-	-	9.72%
Global Multi-Asset P	10/29/2008	11.30%	-	-	9.62%
GNMA D	5/31/2001	10.57%	6.60%	-	6.21%
GNMA Instl (721)	7/31/1997	11.01%	7.03%	7.25%	7.01%
GNMA P	4/30/2008	10.90%	-	-	8.51%
Government Money Market M (799)	1/27/2009	0.09%	-	-	0.18%
Government Money Market P	5/14/2009	0.07%	-	-	0.12%
High Yield Admin*	1/16/1995	27.91%	5.72%	6.52%	7.81%
High Yield D*	4/8/1998	27.78%	5.57%	6.37%	5.56%
High Yield Instl (705)*	12/15/1992	28.22%	5.98%	6.79%	8.08%
High Yield Municipal Bond D*	7/31/2006	17.95%	-	-	0.06%
High Yield Municipal Bond Instl (763)*	7/31/2006	18.24%	-	-	0.36%
High Yield Municipal Bond P*	4/30/2008	18.13%	-	-	0.57%
High Yield P*	4/30/2008	28.10%	-	-	5.59%
Income Fund Admin*	3/30/2007	25.04%	-	-	8.34%
Income Fund D*	3/30/2007	24.98%	-	-	8.29%
Income Fund Instl (766)*	3/30/2007	25.35%	-	-	8.63%
Income Fund P*	4/30/2008	25.23%	-	-	9.94%
Intl StksPLUS® TR Strat (Unhedged) Admin	11/30/2006	16.76%	-	-	-4.59%
Intl StksPLUS® TR Strat (Unhedged) D	11/30/2006	16.63%	-	-	-4.79%
Intl StksPLUS® TR Strat (Unhedged) Instl (774)*	11/30/2006	17.14%	-	-	-4.32%
Intl StksPLUS® TR Strat (Unhedged) P*	4/30/2008	17.10%	-	-	-12.75%
Intl StksPLUS® TR Strat (US Dollar-Hedged) D*	10/30/2003	24.81%	4.21%	-	7.07%
Intl StksPLUS® TR Strat (US Dollar-Hedged) Instl (786)*	10/30/2003	25.40%	4.63%	-	7.54%
Investment Grade Corp Bond Admin*	9/30/2002	18.12%	7.11%	8.23%	8.35%
Investment Grade Corp Bond D*	7/30/2004	17.94%	6.96%	-	7.18%

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Investment Grade Corp Bond Instl (707)*	4/28/2000	18.41%	7.38%	8.51%	8.63%
Investment Grade Corp Bond P*	4/30/2008	18.29%	-	-	10.82%
Long Duration Total Return Fund Instl (713)*	8/31/2006	18.28%	-	-	10.12%
Long Duration Total Return Fund P*	9/11/2008	18.17%	-	-	13.61%
Long-Term Credit Fund Instl (769)*	3/31/2009	21.70%	-	-	24.03%
Long Term U. S. Gov't Admin	9/23/1997	16.78%	6.36%	8.36%	9.36%
Long-Term Credit Fund Instl (769)*	7/1/1991	21.70%	-	-	24.03%
Long Term U. S. Gov't P	4/30/2008	16.95%	-	-	10.77%
Low Duration Admin	1/3/1995	8.72%	5.06%	5.02%	6.42%
Low Duration D	4/8/1998	8.68%	5.00%	4.96%	4.93%
Low Duration II Admin	2/2/1998	7.51%	4.52%	4.59%	5.16%
Low Duration III Admin	3/19/1999	8.57%	4.58%	4.75%	4.90%
Low Duration III Instl (723)	12/31/1996	8.83%	4.84%	5.01%	5.16%
Low Duration II Instl (750)	10/31/1991	7.77%	4.78%	4.85%	5.42%
Low Duration II P	12/31/2009	-	-	-	5.03%
Low Duration Instl (720)	5/11/1987	8.99%	5.32%	5.28%	6.68%
Low Duration P	4/30/2008	8.88%	-	-	5.75%
Moderate Duration Instl (745)	12/31/1996	12.39%	6.56%	7.02%	6.69%
Moderate Duration P	12/31/2009	-	-	-	10.33%
Money Market Admin	1/25/1995	0.06%	2.62%	2.35%	3.40%
Money Market Instl (725)	3/1/1991	0.08%	2.80%	2.57%	3.64%
Mortgage-Backed Securities Admin	12/13/2001	14.44%	6.54%	7.04%	6.82%
Mortgage-Backed Securities D	4/8/1998	14.27%	6.38%	6.88%	6.47%
Mortgage-Backed Securities Instl (701)	7/31/1997	14.72%	6.81%	7.30%	7.08%
Mortgage-Backed Securities P	4/30/2008	14.62%	-	-	8.62%
Municipal Bond Admin	9/30/1998	13.34%	1.47%	3.80%	3.49%
Municipal Bond D	4/8/1998	13.28%	1.38%	3.71%	3.39%
Municipal Bond Instl (703)	12/31/1997	13.62%	1.71%	4.06%	3.74%
Municipal Bond P	4/30/2008	13.51%	-	-	0.41%
MuniGO Fund D	7/1/2009	-	-	-	6.53%
MuniGO Fund Instl (716)	7/1/2009	-	-	-	6.89%

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	INCEPT DATE				INCEPT ANN %
MuniGO Fund P	7/31/2009	-	-	-	5.77%
NY Muni Bond D	1/31/2000	10.03%	3.59%	5.28%	5.46%
NY Muni Bond Instl (753)	8/31/1999	10.39%	3.96%	5.66%	5.54%
Real Income 2019 D	10/30/2009	-	-	-	3.48%
Real Income 2019 Instl (4704)	10/30/2009	-	-	-	3.72%
Real Income 2019 P	10/30/2009	-	-	-	3.69%
Real Income 2029 D	10/30/2009	-	-	-	5.54%
Real Income 2029 Instl (4705)	10/30/2009	-	-	-	5.89%
Real Income 2029 P	10/30/2009	-	-	-	5.75%
RealEstateRealReturn Strategy D*	10/30/2003	79.80%	0.97%	-	8.84%
RealEstateRealReturn Strategy Instl (788)*	10/30/2003	80.53%	1.44%	-	9.36%
RealEstateRealReturn Strategy P*	4/30/2008	80.17%	-	-	-8.64%
RealRetirement 2010 Fund Admin	6/30/2005	16.50%	-	-	3.71%
RealRetirement 2010 Fund D	3/31/2008	15.96%	-	-	2.46%
RealRetirement 2010 Fund Instl (4711)	3/31/2008	16.75%	-	-	3.06%
RealRetirement 2020 Fund Admin	6/30/2008	15.38%	-	-	1.36%
RealRetirement 2020 Fund D	3/31/2008	15.09%	-	-	0.56%
RealRetirement 2020 Fund Instl (4712)	3/31/2008	15.72%	-	-	1.17%
RealRetirement 2030 Fund Admin	6/30/2008	16.87%	-	-	-1.04%
RealRetirement 2030 Fund D	3/31/2008	16.36%	-	-	-1.43%
RealRetirement 2030 Fund Instl (4713)*	3/31/2008	17.31%	-	-	-0.79%
RealRetirement 2040 Fund Admin*	6/30/2008	19.74%	-	-	-1.61%
RealRetirement 2040 Fund D*	3/31/2008	19.33%	-	-	-1.96%
RealRetirement 2040 Fund Instl (4714)*	3/31/2008	19.98%	-	-	-1.38%
RealRetirement 2050 Fund Admin*	6/30/2008	23.89%	-	-	-0.52%
RealRetirement 2050 Fund D*	3/31/2008	23.24%	-	-	-1.81%
RealRetirement 2050 Fund Instl (4715)*	3/31/2008	24.22%	-	-	-1.20%
Real Return Admin	4/28/2000	13.06%	5.29%	7.69%	7.30%
Real Return Asset Instl (793)	11/12/2001	15.98%	4.98%	-	8.38%
Real Return D	4/8/1998	12.89%	5.10%	7.50%	7.46%
Real Return Instl (795)	1/29/1997	13.34%	5.55%	7.97%	7.57%
Real Return P	4/30/2008	13.23%	-	-	5.62%
Short-Duration Municipal Income Admin	10/22/2002	3.81%	0.21%	1.43%	1.60%
Short-Duration Municipal Income D	1/31/2000	3.66%	0.06%	1.27%	1.39%

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PIMCO FUNDS - PERFORMANCE REPORT (NET OF FEES)
6/30/2010

FUND	Performance at NAV, Net of Fees				
	CLASS	1 YR	5 YR	10 YR	SINCE
	INCEPT DATE	%	ANN %	ANN %	INCEPT ANN %
Short-Duration Municipal Income P	4/30/2008	3.97%	-	-	-2.79%
Short-Duration Muni Income Instl (733)	8/31/1999	4.07%	0.45%	1.67%	1.84%
Short Term Admin	2/1/1996	3.46%	3.60%	3.48%	4.97%
Short Term D	4/8/1998	3.40%	3.55%	3.42%	3.74%
Short Term Instl (740)	10/7/1987	3.72%	3.86%	3.73%	5.23%
Short Term P	4/30/2008	3.61%	-	-	3.40%
Small Cap StocksPLUS® TR D*	7/31/2006	38.68%	-	-	4.58%
Small Cap StocksPLUS® TR Instl (751)*	3/31/2006	39.59%	-	-	2.37%
Small Cap StocksPLUS® TR P*	4/30/2008	38.91%	-	-	3.92%
StocksPLUS® Admin*	1/7/1997	21.02%	-1.58%	-1.76%	7.09%
StocksPLUS® D*	4/8/1998	20.98%	-1.73%	-1.93%	0.74%
StocksPLUS® Instl (715)*	5/13/1993	21.29%	-1.37%	-1.47%	7.41%
StocksPLUS® Long Duration Instl (711)*	8/31/2007	32.64%	-	-	-3.30%
StocksPLUS® P*	4/30/2008	21.06%	-	-	-11.62%
StocksPLUS® Total Return D*	7/31/2003	31.07%	0.04%	-	3.77%
StocksPLUS® Total Return Instl (734)*	6/28/2002	31.56%	0.40%	-	4.68%
StocksPLUS® Total Return P*	4/30/2008	31.29%	-	-	-8.57%
StocksPLUS® TR Short Strategy D	7/31/2006	-5.26%	-	-	8.85%
StocksPLUS® TR Short Strategy Instl (726)	7/23/2003	-4.86%	6.37%	-	5.37%
StocksPLUS® TR Short Strategy P	1/29/2010	-	-	-	14.16%
PIMCO Tax Managed Real Return D	10/30/2009	-	-	-	2.40%
After tax on distribution performance		-	-	-	1.83%
PIMCO Tax Managed Real Return Instl (4707)	10/30/2009	-	-	-	2.68%
After tax on distribution performance		-	-	-	2.11%
PIMCO Tax Managed Real Return P	10/30/2009	-	-	-	2.61%
After tax on distribution performance		-	-	-	2.04%
PIMCO Total Return Admin	9/8/1994	13.03%	7.18%	7.56%	8.24%
PIMCO Total Return D	4/8/1998	12.98%	7.11%	7.49%	6.98%
PIMCO Total Return II Admin	11/30/1994	11.68%	6.89%	7.19%	7.12%
PIMCO Total Return III Admin	4/11/1997	13.35%	6.92%	7.50%	7.76%
PIMCO Total Return III Instl (790)	5/1/1991	13.63%	7.19%	7.78%	8.04%
PIMCO Total Return II P	12/31/2009	-	-	-	11.37%
PIMCO Total Return II Instl (735)	12/30/1991	11.96%	7.15%	7.46%	7.38%
PIMCO Total Return III P	3/31/2009	13.52%	-	-	16.04%

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PIMCO FUNDS - PERFORMANCE REPORT (NET OF FEES)
6/30/2010

FUND	Performance at NAV, Net of Fees				
	CLASS	1 YR	5 YR	10 YR	SINCE
	INCEPT DATE	%	ANN %	ANN %	INCEPT ANN %
PIMCO Total Return Instl (700)	5/11/1987	13.31%	7.44%	7.83%	8.51%
PIMCO Total Return P	4/30/2008	13.20%	-	-	9.36%
PIMCO Unconstrained Bond Fund D	6/30/2008	9.59%	-	-	9.13%
PIMCO Unconstrained Bond Fund Instl (748)	6/30/2008	10.03%	-	-	9.56%
PIMCO Unconstrained Bond Fund P	6/30/2008	9.92%	-	-	9.45%
PIMCO Unconstrained Tax Managed Bond Fund D	1/30/2009	5.05%	-	-	4.67%
After tax on distribution performance		3.54%	-	-	3.76%
PIMCO Unconstrained Tax Managed Bond Fund Instl (77)	1/30/2009	5.46%	-	-	5.08%
After tax on distribution performance		3.87%	-	-	4.09%

*The high performance of this portfolio is due to the exceptional performance of the market sector. This level of performance is not guaranteed and should not be expected in the future.

The performance figures presented reflect the total return performance and reflect changes in share price and reinvestment of dividend and capital gain distributions. All periods longer than one year are annualized. Funds typically offer different share classes, which are subject to different fees and expenses (which may affect performance), having different minimum investment requirements and are entitled to different services.

The SEC Yield is a standardized annual yield based on the most recent 30 day period. It is calculated in accordance with current Securities and Exchange Commission regulations and is subject to change.

All investments carry risk, including but not limited to: Investing in the bond market is subject to certain risks including market, interest-rate, issuer, credit, and inflation risk. 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. Derivatives and commodity-linked 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. Commodity-linked derivative instruments may involve additional costs and risks such as changes in commodity index volatility or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments. Investing in derivatives could lose more than the amount invested. Please refer to the fund's prospectus for a complete list of applicable risks.

The value of most bond funds and fixed income securities are impacted by changes in interest rates. Bonds and bond funds with longer durations tend to be more sensitive and more volatile than securities with shorter durations; bond prices generally fall as interest rates rise.

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