

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) E, B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, C If the plan is a collectively-bargained plan, check here, D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan: PIMCO LARGE CAP STOCKSPUS ABSOLUTE RETURN FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): PIMCO LARGE CAP STOCKSPUS ABSOLUTE RETURN FUND
2b Employer Identification Number (EIN): 20-2699715
2c Plan Sponsor's telephone number: 949-720-6000
2d Business code (see instructions)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 0 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan PIMCO LARGE CAP STOCKSPPLUS ABSOLUTE RETURN FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PIMCO LARGE CAP STOCKSPPLUS ABSOLUTE RETURN FUND	D Employer Identification Number (EIN) 20-2699715	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PACIFIC INVESTMENT MGMT COMPANY LLC

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 99 28 51	FUND SPONSOR	238000	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>PIMCO LARGE CAP STOCKSPLUS ABSOLUTE RETURN FUND</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PIMCO LARGE CAP STOCKSPLUS ABSOLUTE RETURN FUND</u>	D Employer Identification Number (EIN) <u>20-2699715</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PIMCO LARGE CAP STOCKSPLUS ABSOLUTE RETURN FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PIMCO LARGE CAP STOCKSPLUS ABSOLUTE RETURN FUND	D Employer Identification Number (EIN) 20-2699715

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	230000	923000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	24362000	35307000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	20170000	44898000
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	29687000	30835000
(B) All other	1c(3)(B)	16797000	25497000
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	15096000
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	19679000	5739000
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	11280000	15951000

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	122205000	174246000
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	59000	70000
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	28729000	62410000
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	28788000	62480000
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	93417000	111766000

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	800731	
(C) Corporate debt instruments.....	2b(1)(C)	3423971	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	509132	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4733834
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	769166	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		769166
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	670716740	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	649449740	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-1902000	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		24868000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		279000
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	81000	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	157000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2000	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		240000
j Total expenses. Add all expense amounts in column (b) and enter total	2j		519000

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		24349000
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		6000000

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.



P I M C O

Annual Report

December 31, 2024

PIMCO Large Cap StocksPLUS® Absolute Return Fund



PIMCO Large Cap StocksPLUS® Absolute Return Fund

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Oath Regarding Accuracy and Completeness of Financial Statements

To the best of my knowledge and belief, the information contained here in these financial statements is accurate and complete.

Signature: *Bijal Parikh*

Name: Bijal Y. Parikh

Title: Authorized Signatory of Pacific Investment Management Company, LLC,
the Commodity Pool Operator of PIMCO Large Cap StocksPLUS® Absolute Return Fund



Report of Independent Auditors

To the Manager of PIMCO Large Cap StocksPLUS Absolute Return Fund

Opinion

We have audited the accompanying financial statements of PIMCO Large Cap StocksPLUS Absolute Return Fund (the "Fund"), which comprise the statement of financial condition, including the condensed schedule of investments, as of December 31, 2024, and the related statements of operations, and of changes in members' capital, including the related notes for the year then ended (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, and the results of its operations and, changes in its members' capital for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:



- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

A handwritten signature in cursive script that reads "PricewaterhouseCoopers LLP".

Kansas City, Missouri
March 25, 2025

(Amounts in Thousands)

Assets

Investments, at value

Investments in securities ¹	\$	125,328
Investments in affiliates ²		5,739
Financial Derivative Instruments⁵		
Exchange-traded or centrally cleared		96
Over the counter		1,059
Cash		418
Deposits with counterparty		5,794
Foreign currency, at value ³		505
Receivable for investments sold		620
Receivable for TBA investments sold		34,043
Interest and/or dividend receivable		616
Dividends receivable from affiliates		27
Reimbursement receivable from PIMCO		1
Total Assets	\$	174,246

Liabilities and Members' capital

Borrowings & Other Financing Transactions

Securities sold short, at value ⁴	\$	3,891
Financial Derivative Instruments⁵		
Exchange-traded or centrally cleared		233
Over the counter		724
Payable for investments purchased		1,930
Payable for investments in affiliates purchased		27
Payable for TBA investments purchased		55,023
Deposits from counterparty		582
Accrued incentive fees		26
Accrued related party fees		44
Total Liabilities	\$	62,480
Members' capital	\$	111,766
Total Liabilities and Members' capital	\$	174,246

¹ Cost of investments in securities	\$	126,317
² Cost of investments in affiliates	\$	5,739
³ Cost of foreign currency held	\$	517
⁴ Proceeds received on short sales	\$	3,878
⁵ Cost or premiums of financial derivative instruments, net	\$	185

(Amounts in Thousands)

Investment Income:	
Interest, net of foreign taxes*	\$ 4,734
Dividends	99
Dividends from affiliates	670
Total Investment Income	5,503
Expenses:	
Management fees	162
Administrative fees	81
Incentive fee	1
Interest expense	279
Other	2
Total Expenses	525
Waiver by PIMCO	(6)
Net Expenses	519
Net Investment Income (Loss)	4,984
Net Realized Gain (Loss):	
Investments in securities	(11)
Investments in affiliates	13
Exchange-traded or centrally cleared financial derivative instruments	10,420
Over the counter financial derivative instruments	10,846
Foreign currency	(1)
Net Realized Gain (Loss)	21,267
Net Change in Unrealized Appreciation (Depreciation):	
Investments in securities	525
Investments in affiliates	(10)
Exchange-traded or centrally cleared financial derivative instruments	(2,941)
Over the counter financial derivative instruments	499
Foreign currency assets and liabilities	25
Net Change in Unrealized Appreciation (Depreciation)	(1,902)
Net Increase (Decrease) in Member's Capital Resulting from Operations (including brokerage commission of \$9)	\$ 24,349
* Foreign tax withholdings	2

(Amounts in Thousands)

Increase (Decrease) in Members' Capital Resulting from Operations:

Net investment income (loss)	\$	4,984
Net realized gain (loss)		21,267
Net change in unrealized appreciation (depreciation)		(1,902)
Net Increase (Decrease) in Members' Capital Resulting from Operations		24,349

Membership Transactions:

Redemption of Membership interests		(6,000)
Net Increase (Decrease) in Members' capital from Membership transactions		(6,000)

Net Increase (Decrease) in Members' Capital

		18,349
Members' capital at beginning of year		93,417
Members' capital at end of year	\$	111,766

(AMOUNTS IN THOUSANDS*, EXCEPT NUMBER OF SHARES, CONTRACTS, UNITS AND OUNCES, IF ANY)

	PRINCIPAL AMOUNT (000s)	MARKET VALUE (000s)	% OF MEMBERS' CAPITAL
INVESTMENTS IN SECURITIES			
CORPORATE BONDS & NOTES			
Banking & Finance		\$ 6,478	5.8%
Industrials		1,615	1.5%
Utilities		1,275	1.1%
Total Corporate Bonds & Notes (Cost \$9,540)		9,368	8.4%
Municipal Bonds & Notes (Cost \$310)		327	0.3%
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, 3.000%-6.500%, due from 05/01/2025 through 04/01/2054	\$ 10,894	10,685	9.6%
Uniform Mortgage-Backed Security, TBA, 3.000%-6.500%, due 02/01/2055	24,380	23,667	21.2%
Other		4,997	4.4%
Total U.S. Government Agencies (Cost \$39,570)		39,349	35.2%
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds, 4.625%, due 05/15/2044	1,250	1,212	1.1%
U.S. Treasury Inflation Protected Securities, 1.875%-2.125%, due from 04/15/2029 through 07/15/2034 (b)	4,251	4,157	3.7%
U.S. Treasury Notes, 0.750%, due 01/31/2028	200	180	0.2%
Total U.S. Treasury Obligations (Cost \$5,716)		5,549	5.0%
Non-Agency Mortgage-Backed Securities (Cost \$16,685)		16,500	14.8%
ASSET-BACKED SECURITIES			
Automobile ABS Other		627	0.6%
Automobile Sequential		8,413	7.5%
CMBS Other		1,678	1.5%
CMBS Subordinated		401	0.4%
Credit Card Bullet		1,909	1.7%
Credit Card Other		901	0.8%
Home Equity Other		1,026	0.9%
Other ABS		15,509	13.8%
Total Asset-Backed Securities (Cost \$30,806)		30,464	27.2%
Sovereign Issues (Cost \$5,190)		5,041	4.5%
COMMON STOCKS			
Communication Services		1,489	1.3%
Consumer Discretionary		3,535	3.2%
Consumer Staples		937	0.8%
Energy		174	0.1%
Financials		1,999	1.8%
Health Care		1,668	1.5%
Industrials		1,074	1.0%
Information Technology		3,812	3.4%
Materials		408	0.4%
Total Common Stocks (Cost \$14,865)		15,096	13.5%
SHORT-TERM INSTRUMENTS			
Commercial Paper		3,536	3.2%
Hungary Treasury Bills		98	0.1%
Total Short-Term Instruments (Cost \$3,635)		3,634	3.3%
Total Investments in Securities (Cost \$126,317)		125,328	112.2%
	SHARES		
INVESTMENTS IN AFFILIATES (a)			
SHORT-TERM INSTRUMENTS			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
PIMCO Short-Term Floating NAV Portfolio II**	573,920	5,739	5.1%
Total Short-Term Instruments (Cost \$5,739)		5,739	5.1%
Total Investments in Affiliates (Cost \$5,739)		5,739	5.1%
Total Investments (Cost \$132,056)		\$ 131,067	117.3%
Financial Derivative Instruments (c)(d) (Cost or Premiums, net \$185)		198	0.2%
Other Assets and Liabilities		(19,499)	(17.5)%
Members' Capital		\$ 111,766	100.0%

NOTES TO CONDENSED SCHEDULE OF INVESTMENTS:

* A zero balance may reflect actual amounts rounding to less than one thousand.

** A copy of the affiliate fund's shareholder report is also available at the SEC's website at www.sec.gov.

(a) Affiliated to the Fund. At December 31, 2024, the Fund owned 0.1% of the PIMCO Short-Term Floating NAV Portfolio II. Through these investments in affiliates, the Partnership indirectly owned other investments in affiliates. In aggregate, the Fund's proportional share of the market value of individual issuers does not exceed 5% of the Fund's Members' Capital.

(b) Principal amount of security is adjusted for inflation.

BORROWINGS AND OTHER FINANCING TRANSACTIONS
SHORT SALES:

Description	Coupon	Maturity Date	Principal Amount	Proceeds	Payable for Short Sales
U.S. Government Agencies (3.5)% Uniform Mortgage-Backed Security, TBA	3.500%	02/01/2055	\$ 4,400	\$ (3,878)	\$ (3,891)
Total Short Sales (1.0)%				\$ (3,878)	\$ (3,891)

(c) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED
Futures Contracts:

	Unrealized Appreciation/ (Depreciation)	Variation Margin	
		Asset	Liability
Balance at December 31, 2024	\$ (1,765)	\$ 10	\$ (227)

Swap Agreements:

	Notional Amount	Unrealized Appreciation/ (Depreciation)	Variation Margin	
			Asset	Liability
Credit Default Swaps - Sell Protection (Implied Credit Spread 0.125 - 0.684%) ⁽¹⁾⁽²⁾	\$ 1,390 ⁽³⁾	\$ (18)	\$ 0	\$ 0
Credit Default Swaps - Sell Protection (Implied Credit Spread 0.305 - 1.199%) ⁽¹⁾⁽²⁾	EUR 300 ⁽³⁾	1	0	0
Credit Default Swaps on Credit Indexes - Sell Protection ⁽¹⁾⁽⁴⁾	\$ 31,544 ⁽³⁾	54	8	(0)
		37	8	0
		Unrealized Appreciation/ (Depreciation)	Variation Margin	
			Asset	Liability
Interest Rate Swaps		\$ 2,269	\$ 78	\$ (6)
Total Swap Agreements		\$ 2,306	\$ 86	\$ (6)

The notional amounts of the credit default swaps sold, classified by the expiration terms and the external credit spreads of the reference obligations underlying the credit default swaps sold at December 31, 2024, are summarized as follows:

MAXIMUM POTENTIAL OF FUTURE PAYMENTS BY CONTRACT TERM - CREDIT DEFAULT SWAPS ON CORPORATE ISSUES

Current credit spread (in basis points) ⁽⁵⁾	Maximum Potential Amount of Future Payments by Contract Term				
	0-12 Months	1-5 Years	5-10 Years	Greater than 10 Years	Total
0 - 100	\$ 0	\$ 1,390	\$ 0	\$ 0	\$ 1,390
101 - 250	0	0	0	0	0
251 - 500	0	0	0	0	0
501 - 1,000	0	0	0	0	0
Greater than 1,000	0	0	0	0	0
Total	\$ 0	\$ 1,390	\$ 0	\$ 0	\$ 1,390

MAXIMUM POTENTIAL OF FUTURE PAYMENTS BY CONTRACT TERM - CREDIT DEFAULT SWAPS ON CORPORATE ISSUES

Current credit spread (in basis points) ⁽⁵⁾	Maximum Potential Amount of Future Payments by Contract Term									
	0-12 Months		1-5 Years		5-10 Years		Greater than 10 Years		Total	
0 - 100	EUR	100	EUR	0	EUR	0	EUR	0	EUR	100
101 - 250		0		0		200		0		200
251 - 500		0		0		0		0		0
501 - 1,000		0		0		0		0		0
Greater than 1,000		0		0		0		0		0
Total	EUR	100	EUR	0	EUR	200	EUR	0	EUR	300

MAXIMUM POTENTIAL OF FUTURE PAYMENTS BY CONTRACT TERM - CREDIT DEFAULT SWAPS ON INDEXES

	0-12 Months		1-5 Years		5-10 Years		Greater than 10 Years		Total	
Credit Default Swaps on Credit Indexes ⁽¹⁾⁽⁴⁾	\$	0	\$	31,544	\$	0	\$	0	\$	31,544
Total	\$	0	\$	31,544	\$	0	\$	0	\$	31,544

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of December 31, 2024:

	Financial Derivative Assets				Financial Derivative Liabilities			
	Market Value		Variation Margin Asset		Market Value		Variation Margin Liability	
	Purchased Options	Futures	Swap Agreements	Total	Written Options	Futures	Swap Agreements	Total
Total Exchange-Traded or Centrally Cleared	\$ 0	\$ 10	\$ 86	\$ 96	\$ 0	\$ (227)	\$ (6)	\$ (233)

Cash of \$4,888 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of December 31, 2024. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information.

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on sovereign issues as of period end serve as indicators of the current status of the payment/ performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

⁽³⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

⁽⁴⁾ The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the underlying referenced instrument's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. As of December 31, 2024, the market values of credit default swaps on credit indexes- sell protection is \$737.

⁽⁵⁾ Credit spreads on the underlying contracts obtained from counterparties, together with the period of expiration, are indicators of payment or performance risk. The likelihood of payment or performance risk is generally greater as the credit spread on the underlying contracts and the period of expiration increases.

(d) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER
Forward Foreign Currency Contracts:

	Unrealized Appreciation/ (Depreciation)	
	Asset	Liability
Balance at December 31, 2024	\$ 635	\$ (263)

Purchased Options:

	Cost	Market Value
Balance at December 31, 2024	\$ 64	\$ 35

Written Options:

	Premiums (Received)	Market Value
Balance at December 31, 2024	\$ (68)	\$ (45)

Swap Agreements:

	Notional Amount	Unrealized Appreciation (Depreciation)	Swap Agreements, at Value	
			Asset	Liability
Credit Default Swaps on Credit Indexes - Sell Protection ⁽¹⁾⁽³⁾	\$ 2,397 ⁽²⁾	\$ 67	\$ 298	\$ (44)
Total Return Swaps on Indexes	78,565	(273)	5	(278)
Total Return Swaps on Securities	6,832	(8)	86	(94)
Total Swap Agreements		\$ (214)	\$ 389	\$ (416)

The notional amounts of the credit default swaps sold, classified by the expiration terms and the credit spreads of the reference obligations underlying the credit default swaps sold at December 31, 2024, are summarized as follows:

MAXIMUM POTENTIAL OF FUTURE PAYMENTS BY CONTRACT TERM - CREDIT DEFAULT SWAPS ON INDEXES

	0-12 Months		1-5 Years		5-10 Years		Greater than 10 Years		Total
Credit Default Swaps on Credit Indexes ⁽¹⁾⁽³⁾	\$	0	\$	0	\$	0	\$	897	\$ 897
Total	\$	0	\$	0	\$	0	\$	897	\$ 897

MAXIMUM POTENTIAL OF FUTURE PAYMENTS BY CONTRACT TERM - CREDIT DEFAULT SWAPS ON INDEXES

	0-12 Months		1-5 Years		5-10 Years		Greater than 10 Years		Total
Credit Default Swaps on Credit Indexes ⁽¹⁾⁽³⁾	EUR	0	EUR	1,500	EUR	0	EUR	0	EUR 1,500
Total	EUR	0	EUR	1,500	EUR	0	EUR	0	EUR 1,500

Cash of \$900 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of December 31, 2024.

FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of December 31, 2024:

Counterparty	Financial Derivative Assets				Financial Derivative Liabilities				Net Market Value of OTC Derivatives	Collateral Pledged/(Received)	Net Exposure ⁽⁴⁾
	Forward Foreign Currency Contracts	Purchased Options	Swap Agreements	Total Over the Counter	Forward Foreign Currency Contracts	Written Options	Swap Agreements	Total Over the Counter			
Counterparty 1	\$ 0	\$ 0	\$ 0	\$ 0	\$ (7)	\$ 0	\$ 0	\$ (7)	\$ (7)	\$ 0	\$ (7)
Counterparty 2	18	0	5	23	(9)	0	(242)	(251)	(228)	0	(228)
Counterparty 3	52	0	0	52	(60)	(2)	0	(62)	(12)	0	(12)
Counterparty 4	48	35	0	83	(11)	(31)	(3)	(45)	38	(10)	28
Counterparty 5	99	0	0	99	(46)	0	0	(46)	53	0	53
Counterparty 6	0	0	0	0	0	0	(72)	(72)	(72)	900	828
Counterparty 7	43	0	0	43	(17)	0	0	(17)	26	0	26
Counterparty 8	51	0	0	51	0	(2)	0	(2)	49	(270)	(221)
Counterparty 9	58	0	0	58	(9)	(4)	0	(13)	45	0	45
Counterparty 10	0	0	8	8	0	0	(94)	(94)	(86)	0	(86)
Counterparty 11	16	0	298	314	(10)	(2)	0	(12)	302	(300)	2
Counterparty 12	202	0	0	202	(7)	0	0	(7)	195	0	195
Counterparty 13	21	0	0	21	(51)	0	0	(51)	(30)	0	(30)
Counterparty 14	0	0	0	0	(4)	(3)	0	(7)	(7)	0	(7)
Counterparty 15	2	0	0	2	0	0	0	0	2	0	2
Counterparty 16	0	0	0	0	0	(1)	0	(1)	(1)	0	(1)
Counterparty 17	0	0	0	0	0	0	(5)	(5)	(5)	0	(5)
Counterparty 18	13	0	0	13	(17)	0	0	(17)	(4)	0	(4)
Counterparty 19	0	0	0	0	(8)	0	0	(8)	(8)	0	(8)
Counterparty 20	3	0	0	3	0	0	0	0	3	0	3
Counterparty 21	0	0	78	78	(5)	0	0	(5)	73	0	73
Counterparty 22	9	0	0	9	(2)	0	0	(2)	7	0	7
Total Over the Counter	\$ 635	\$ 35	\$ 389	\$ 1,059	\$ (263)	\$ (45)	\$ (416)	\$ (724)			

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

⁽³⁾ The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the underlying referenced instrument's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. As of December 31, 2024, the market values of credit default swaps on credit indexes- sell protection is \$254.

⁽⁴⁾ Net Exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information.

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

The following is a summary of the fair valuation of the Fund's derivative instruments categorized by risk exposure. See Note 7, Principal and Other Risks, in the Notes to Financial Statements on risks of the Fund.

Fair Values of Financial Derivative Instruments on the Statement of Financial Condition as of December 31, 2024:

Derivatives not accounted for as hedging instruments

	Commodity Contracts		Credit Contracts		Equity Contracts		Foreign Exchange Contracts		Interest Rate Contracts		Total	
Financial Derivative Instruments - Assets												
Exchange-traded or centrally cleared												
Futures	\$	0	\$	0	\$	0	\$	0	\$	10	\$	10
Swap Agreements		0		8		0		0		78		86
	\$	0	\$	8	\$	0	\$	0	\$	88	\$	96
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	635	\$	0	\$	635
Purchased Options		0		0		0		0		35		35
Swap Agreements		0		298		91		0		0		389
	\$	0	\$	298	\$	91	\$	635	\$	35	\$	1,059
	\$	0	\$	306	\$	91	\$	635	\$	123	\$	1,155
Financial Derivative Instruments - Liabilities												
Exchange-traded or centrally cleared												
Futures	\$	0	\$	0	\$	171	\$	0	\$	56	\$	227
Swap Agreements		0		0		0		0		6		6
	\$	0	\$	0	\$	171	\$	0	\$	62	\$	233
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	263	\$	0	\$	263
Written Options		0		0		0		0		45		45
Swap Agreements		0		44		372		0		0		416
	\$	0	\$	44	\$	372	\$	263	\$	45	\$	724
	\$	0	\$	44	\$	543	\$	263	\$	107	\$	957

The effect of Financial Derivative Instruments on the Statement of Operations for the period ended December 31, 2024:

Derivatives not accounted for as hedging instruments

	Commodity Contracts		Credit Contracts		Equity Contracts		Foreign Exchange Contracts		Interest Rate Contracts		Total	
Net Realized Gain (Loss) on Financial Derivative Instruments												
Exchange-traded or centrally cleared												
Written Options	\$	0	\$	0	\$	0	\$	0	\$	14	\$	14
Futures		0		0		9,289		0		(446)		8,843
Swap Agreements		0		521		0		0		1,042		1,563
	\$	0	\$	521	\$	9,289	\$	0	\$	610	\$	10,420
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	755	\$	0	\$	755
Purchased Options		0		0		0		0		(5)		(5)
Written Options		0		0		0		0		96		96
Swap Agreements		0		24		9,976		0		0		10,000
	\$	0	\$	24	\$	9,976	\$	755	\$	91	\$	10,846
	\$	0	\$	545	\$	19,265	\$	755	\$	701	\$	21,266
Net Change in Unrealized Appreciation (Depreciation) on Financial Derivative Instruments												
Exchange-traded or centrally cleared												
Futures	\$	0	\$	0	\$	(2,737)	\$	0	\$	(742)	\$	(3,479)
Swap Agreements		0		(57)		0		0		595		538
	\$	0	\$	(57)	\$	(2,737)	\$	0	\$	(147)	\$	(2,941)
Over the counter												
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	574	\$	0	\$	574
Purchased Options		0		0		0		0		(29)		(29)
Written Options		0		0		0		0		22		22
Swap Agreements		0		(45)		(23)		0		0		(68)
	\$	0	\$	(45)	\$	(23)	\$	574	\$	(7)	\$	499
	\$	0	\$	(102)	\$	(2,760)	\$	574	\$	(154)	\$	(2,442)

FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of December 31, 2024 in valuing the Fund's assets and liabilities:

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 12/31/2024
Investments in Securities, at Value				
Corporate Bonds & Notes				
Banking & Finance	\$ 0	\$ 6,478	\$ 0	\$ 6,478
Industrials	0	1,615	0	1,615
Utilities	0	1,275	0	1,275
Municipal Bonds & Notes				
California	0	65	0	65
Nebraska	0	262	0	262
U.S. Government Agencies	0	39,349	0	39,349
U.S. Treasury Obligations	0	5,549	0	5,549
Non-Agency Mortgage-Backed Securities	0	16,500	0	16,500
Asset-Backed Securities				
Automobile ABS Other	0	627	0	627
Automobile Sequential	0	8,413	0	8,413
CMBS Other	0	1,678	0	1,678
CMBS Subordinated	0	401	0	401
Credit Card Bullet	0	1,909	0	1,909
Credit Card Other	0	901	0	901
Home Equity Other	0	1,026	0	1,026
Other ABS	0	15,509	0	15,509
Sovereign Issues	0	5,041	0	5,041
Common Stocks				
Communication Services	1,489	0	0	1,489
Consumer Discretionary	3,535	0	0	3,535
Consumer Staples	937	0	0	937
Energy	174	0	0	174
Financials	1,999	0	0	1,999
Health Care	1,668	0	0	1,668
Industrials	1,074	0	0	1,074
Information Technology	3,812	0	0	3,812
Materials	408	0	0	408
Short-Term Instruments				
Commercial Paper	0	3,536	0	3,536
Hungary Treasury Bills	0	98	0	98
	\$ 15,096	\$ 110,232	\$ 0	\$ 125,328
Investments in Affiliates, at Value				
Short-Term Instruments				
Central Funds Used for Cash Management				
Purposes	\$ 5,739	\$ 0	\$ 0	\$ 5,739
Total Investments	\$ 20,835	\$ 110,232	\$ 0	\$ 131,067
Short Sales, at Value - Liabilities				
U.S. Government Agencies	\$ 0	\$ (3,891)	\$ 0	\$ (3,891)
Financial Derivative Instruments - Assets				
Exchange-traded or centrally cleared	1	95	0	96
Over the counter	0	1,059	0	1,059
	\$ 1	\$ 1,154	\$ 0	\$ 1,155
Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	(171)	(62)	0	(233)
Over the counter	0	(685)	(39)	(724)
	\$ (171)	\$ (747)	\$ (39)	\$ (957)
Total Financial Derivative Instruments	\$ (170)	\$ 407	\$ (39)	\$ 198
Totals	\$ 20,665	\$ 106,748	\$ (39)	\$ 127,374

There were no significant transfers into or out of Level 3 during the period ended December 31, 2024.

1. ORGANIZATION

The PIMCO Large Cap StocksPLUS® Absolute Return Fund (the "Fund") is a separate series of PIMCO Private Funds LLC (the "Company"), a Delaware limited liability company. The Fund may issue one or more classes of Interests (each, an "Interest" and collectively the "Interests") to investors in the Fund (each a "Member" and collectively the "Members"). The Fund commenced operations on September 1, 2005. As of December 31, 2024, the Fund represented the only series of the Company.

The investment objective of the Fund is to seek total return exceeding that of the Standard & Poor's 500® Stock Index ("S&P 500"). The S&P 500 is composed of 500 selected U.S. common stocks that represent approximately 80% of the total market value of all U.S. common stocks. The Fund is neither sponsored by nor affiliated with Standard & Poor's ("S&P"). The Fund seeks to remain invested in S&P 500 derivatives or S&P 500 stocks even when the S&P 500 is declining.

The Fund's investment techniques entail substantial risks, and there can be no assurance that the Fund will achieve its investment objective or not lose capital.

Pacific Investment Management Company LLC ("PIMCO", the "Investment Manager", or the "Manager"), a Delaware limited liability company, serves as the investment manager of the Fund. The Manager is primarily responsible for making investment decisions on behalf of the Fund.

2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies consistently followed by the Fund in the preparation of its financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Fund is treated as an investment company under the reporting requirements of U.S. GAAP, including but not limited to, ASC 946. The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates. The functional and reporting currency for the Fund is the U.S. Dollar.

(a) Securities Transactions and Investment Income Securities transactions are recorded as of the trade date for financial reporting purposes. Securities purchased or sold on a when issued or delayed delivery basis may be settled beyond a standard settlement period for the security after the trade date. Realized gains (losses) from securities sold are recorded on the identified cost basis. Dividend income is recorded on the ex-dividend date, except certain dividends from foreign securities where the ex-dividend date may have passed, which are recorded as soon as the Fund is informed of the ex-dividend date. Interest income, adjusted for the accretion of discounts and amortization of premiums, is recorded on the accrual basis from settlement date, with the exception of securities with a forward starting effective date where interest income is recorded on the accrual basis from effective date. For convertible securities, premiums attributable to the conversion feature are not amortized. Estimated tax liabilities on certain foreign securities are recorded on an accrual basis and are reflected as components of interest income or net change in unrealized appreciation (depreciation) on investments on the Statement of Operations, as appropriate. Tax liabilities realized as a result of such security sales are reflected as a component of net realized gain (loss) on investments on the Statement of Operations. Paydown gains (losses) on mortgage-related and other asset-backed securities, if any, are recorded as components of interest income on the Statement of Operations. Income or short-term capital gain distributions received from affiliated entities (the "Affiliated Funds"), if any, are recorded as dividend income. Long-term capital gain distributions received from Affiliated Funds, if any, are recorded as realized gains.

Debt obligations may be placed on non-accrual status and related interest income may be reduced by ceasing current accruals and writing off interest receivable when the collection of all or a portion of interest has become doubtful based on consistently applied procedures. A debt obligation is removed from non-accrual status when the issuer resumes interest payments or when collectability of interest is probable. A debt obligation may be granted, in certain situations, a contractual or non-contractual forbearance for interest payments that are expected to be paid after agreed upon pay dates.

(b) Cash and Foreign Currency The functional and reporting currency for the Fund is the U.S. dollar. The market values of foreign securities, currency holdings and other assets and liabilities denominated in foreign currencies, if any, are translated into U.S. dollars based on the current exchange rates each business day. Purchases and sales of currency holdings and other assets and liabilities resulting from changes in exchange rates are recorded as unrealized foreign currency gains (losses). Realized gains (losses) and unrealized appreciation (depreciation) on investment securities and income and expenses are translated on the respective dates of such transactions. The effects of changes in foreign currency exchange rates on investments in securities are not segregated on the Statement of Operations from the effects of changes in market prices of those securities, but are included with the net realized and unrealized gain (loss) on investment securities.

(c) Allocation of Profits and Loss A Member is allocated their respective amount of the Fund's net increase or decrease in Members' capital resulting from operations in proportion to the value of their respective Member accounts.

(d) Concentration of Risk The Fund may have a significant concentration of risk, as two Members owned approximately 100% of the Members' capital of the Fund. Such concentration of Members' interest could have a material effect on the Fund in the event these Members request to withdraw substantial amounts of capital.

(e) Distributions It is not anticipated that any dividends or other distributions will be paid to Members out of the Fund's current earnings or profits, but rather that such income will be reinvested.

(f) Subscription, Withdrawal and Lock-Up Policies The minimum initial investment for the Fund by each prospective investor is \$5,000,000. Minimum subsequent capital contributions are \$100,000. The minimum continuing investment is the greater of \$5,000,000 and the estimated amount of the incentive fee payable at the end of the next performance period.

A Member will generally be permitted to withdraw a portion of its capital account, subject to the maintenance of the minimum continuing investment, effective as of the last business day of any calendar month upon 30 days' prior written notice to the Manager or its designee. A Member will generally be permitted to withdraw all of its capital account following an initial 12-month minimum investment period, effective as of the last business day of any calendar month upon 30 days' prior written notice to the Manager or its designee, subject to the right of the Manager, in its sole discretion, to waive such notice requirement.

(g) New Accounting Pronouncements and Regulatory Updates In June 2022, the FASB issued Accounting Standards Update ("ASU") 2022-03, Fair Value Measurement (Topic 820), which affects all entities that have investments in equity securities measured at fair value that are subject to a contractual sale restriction. The amendments in ASU 2022-03 clarify that a contractual restriction on the sale of an equity security is not considered part of the unit of account of the equity security and, therefore, is not considered in measuring the fair value. The amendments also require additional disclosures for equity securities subject to contractual sale restrictions that are measured at fair value in accordance with Topic 820. The effective date for the amendments in ASU 2022-03 is for fiscal years beginning after December 15, 2024 and interim

periods within those fiscal years. Management has implemented changes in connection with the rule and has determined that there was no material impact to the Fund's financial statements.

In December 2023, the FASB issued ASU 2023-09, which amends quantitative and qualitative income tax disclosure requirements in order to increase disclosure consistency, bifurcate income tax information by jurisdiction and remove information that is no longer beneficial. The ASU is effective for annual periods beginning after December 15, 2025, and early adoption is permitted. At this time, management is evaluating the implications of these changes on the financial statements.

3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

(a) Investment Valuation Policies For purposes of calculating the Member's Capital, portfolio securities and other assets for which market quotations are readily available are valued at market value. A market quotation is readily available only when that quotation is a quoted price (unadjusted) in active markets for identical investments that the Fund can access at the measurement date, provided that a quotation will not be readily available if it is not reliable. Market value is generally determined on the basis of official closing prices or the last reported sales prices. The Fund will normally use pricing data for domestic equity securities received shortly after the close of trading on the New York Stock Exchange ("NYSE") (normally 4:00 p.m. Eastern time) (the "NYSE Close") and does not normally take into account trading, clearances or settlements that take place after the NYSE Close. A foreign (non-U.S.) equity security traded on a foreign exchange or on more than one exchange is typically valued using pricing information from the exchange considered by the Manager to be the primary exchange.

Investments for which market quotations are not readily available are valued at fair value as determined in good faith by the Manager or persons acting at their direction. As a general principle, the fair value of a security or other asset is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Manager has adopted methods for valuing securities and other assets in circumstances where market quotes are not readily available, and has the responsibility for applying the fair valuation methods. The Manager may value Fund portfolio securities for which market quotations are not readily available and other Fund assets utilizing inputs from pricing services, quotation reporting systems, valuation agents and other third-party sources (together, "Pricing Sources"). If market value pricing is used, a foreign (non-U.S.) equity security will be valued as of the close of trading on the foreign exchange, or the NYSE Close, if the NYSE Close occurs before the end of trading on the foreign exchange. Domestic and foreign (non-U.S.) fixed income securities, non-exchange traded derivatives and equity options are normally valued on the basis of quotes obtained from brokers and dealers or Pricing Sources using data reflecting the earlier closing of the principal markets for those securities. Prices obtained from Pricing Sources may be based on, among other things, information provided by market makers or estimates of market values obtained from yield data relating to investments or securities with similar characteristics. Certain fixed income securities purchased on a delayed-delivery basis are marked to market daily until settlement at the forward settlement date. Common stocks, ETFs, exchange-traded notes and financial derivative instruments, such as futures contracts, rights and warrants, or options on futures that are traded on a national securities exchange, are stated at the last reported sale or settlement price on the day of valuation. Exchange-traded options, except equity options, futures and options on futures are valued at the settlement price determined by the relevant exchange. Swap agreements are valued on the basis of bid quotes obtained from brokers and dealers or market-based prices supplied by Pricing Sources. Open-end management investment companies may include affiliated funds. With respect to any portion of the

Fund's assets that are invested in open-end management investment companies (other than exchange-traded funds ("ETFs")), the Fund's NAV will be calculated based upon the NAVs of such investments.

If a foreign (non-U.S.) equity security's value has materially changed after the close of the security's primary exchange or principal market but before the NYSE Close, the security may be valued at fair value based on procedures established and approved by the Manager. Foreign (non-U.S.) equity securities that do not trade when the NYSE is open are also valued at fair value. With respect to foreign (non-U.S.) equity securities, the Manager may determine the fair value of investments based on information provided by Pricing Sources, which may recommend fair value or adjustments with reference to other securities, indexes or assets. In considering whether fair valuation is required and in determining fair values, the Manager may, among other things, consider significant events (which may be considered to include changes in the value of U.S. securities or securities indexes) that occur after the close of the relevant market and before the NYSE Close. The Manager may utilize modeling tools provided by third-party vendors to determine fair values of non-U.S. securities. Foreign exchanges may permit trading in foreign (non-U.S.) equity securities on days when the Fund is not open for business, which may result in the Fund's portfolio investments being affected when Members are unable to buy or sell Interests.

Senior secured floating rate loans for which an active secondary market exists to a reliable degree will be valued at the mean of the last available bid/ask prices in the market for such loans, as provided by a Pricing Sources. Senior secured floating rate loans for which an active secondary market does not exist to a reliable degree will be valued at fair value, which is intended to approximate market value. In valuing a senior secured floating rate loan at fair value, the factors considered may include, but are not limited to, the following: (a) the creditworthiness of the borrower and any intermediate participants, (b) the terms of the loan, (c) recent prices in the market for similar loans, if any, and (d) recent prices in the market for instruments of similar quality, rate, period until next interest rate reset and maturity.

Investments valued in currencies other than the U.S. dollar are converted to the U.S. dollar using exchange rates obtained from Pricing Sources. As a result, the value of such investments, and in turn, the Member's Capital of the Fund's Interests may be affected by changes in the value of currencies in relation to the U.S. dollar. The value of securities traded in markets outside the United States or denominated in currencies other than the U.S. dollar may be affected significantly on a day that the Fund is not open for business. As a result, to the extent that the Fund holds foreign (non-U.S.) investments, the value of those investments may change at times when Members are unable to buy or sell Interests and the value of such investments will be reflected in the Fund's next calculated Member's Capital.

Fair valuation may require subjective determinations about the value of a security. While the Fund's policies and procedures are intended to result in a calculation of the Fund's NAV that fairly reflects security values as of the time of pricing, the Fund cannot ensure that fair values determined by the Manager or persons acting at its direction would accurately reflect the price that the Fund could obtain for a security if it were to dispose of that security as of the time of pricing (for instance, in a forced or distressed sale). The prices used by the Fund may differ from the value that would be realized if the securities were sold.

(b) Fair Value Hierarchy U.S. GAAP describes fair value as the price that the Fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. It establishes a fair value hierarchy that prioritizes inputs to valuation methods and requires disclosure of the fair value hierarchy, separately for each major category of assets and liabilities, that segregates fair value measurements into

levels (Level 1, 2 or 3). The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Levels 1, 2 and 3 of the fair value hierarchy are defined as follows:

- Level 1—Quoted prices (unadjusted) in active markets or exchanges for identical assets and liabilities.
- Level 2—Significant other observable inputs, which may include, but are not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs.
- Level 3—Significant unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, which may include assumptions made by the Manager or persons acting at its direction that are used in determining the fair value of investments.

In accordance with the requirements of U.S. GAAP, the amounts of transfers into and out of Level 3, if material, are disclosed in the Condensed Schedule of Investments for the Fund.

For fair valuations using significant unobservable inputs, U.S. GAAP requires disclosure of transfers into and out of Level 3 of the fair value hierarchy and purchases and issues of Level 3 assets and liabilities during the period. Additionally, U.S. GAAP requires quantitative information regarding the significant unobservable inputs used in the determination of fair value of assets or liabilities categorized as Level 3 in the fair value hierarchy. In accordance with the requirements of U.S. GAAP, a fair value hierarchy and, if material, details of significant unobservable inputs, have been included in the Condensed Schedule of Investments for the Fund.

(c) Valuation Techniques and the Fair Value Hierarchy

Level 1, Level 2 and Level 3 trading assets and trading liabilities, at fair value The valuation methods (or “techniques”) and significant inputs used in determining the fair values of portfolio securities or other assets and liabilities categorized as Level 1, Level 2 and Level 3 of the fair value hierarchy are as follows:

Common stocks, ETFs, exchange-traded notes and financial derivative instruments, such as futures contracts, rights and warrants, or options on futures that are traded on a national securities exchange, are stated at the last reported sale or settlement price on the day of valuation. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorized as Level 1 of the fair value hierarchy.

Investments in registered open-end investment companies (other than ETFs) will be valued based upon the NAVs of such investments and are categorized as Level 1 of the fair value hierarchy. Investments in unregistered open-end investment companies will be calculated based upon the NAVs of such investments and are considered Level 1 provided that the NAVs are observable, calculated daily and are the value at which both purchases and sales will be conducted.

Fixed income securities including corporate, convertible and municipal bonds and notes, U.S. government agencies, U.S. treasury obligations, sovereign issues, bank loans, convertible preferred securities, non-U.S. bonds and short-term debt instruments (such as commercial paper, time deposits and certificates of deposit) are normally valued on the basis of quotes obtained from brokers and dealers or Pricing Sources that use broker-dealer quotations, reported trades or valuation estimates from their internal pricing models. The Pricing Sources’ internal models use inputs that are observable such as issuer details,

interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar assets. Securities that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy.

Fixed income securities purchased on a delayed-delivery basis or as a repurchase commitment in a sale-buyback transaction are marked to market daily until settlement at the forward settlement date and are categorized as Level 2 of the fair value hierarchy.

Mortgage-related and asset-backed securities are usually issued as separate tranches, or classes, of securities within each deal. These securities are also normally valued by Pricing Sources that use broker-dealer quotations, reported trades or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash flows and market-based yield spreads for each tranche, and incorporate deal collateral performance, as available. Mortgage-related and asset-backed securities that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy.

Equity-linked securities are valued by referencing the last reported sale or settlement price of the linked referenced equity on the day of valuation. Foreign exchange adjustments are applied to the last reported price to convert the linked equity’s trading currency to the contract’s settling currency. These investments are categorized as Level 2 of the fair value hierarchy.

Valuation adjustments may be applied to certain securities that are solely traded on a foreign exchange to account for the market movement between the close of the foreign market and the NYSE Close. These securities are valued using Pricing Sources that consider the correlation of the trading patterns of the foreign security to the intraday trading in the U.S. markets for investments. Securities using these valuation adjustments are categorized as Level 2 of the fair value hierarchy. Preferred securities and other equities traded on inactive markets or valued by reference to similar instruments are also categorized as Level 2 of the fair value hierarchy.

Valuation adjustments may be applied to certain exchange traded futures and options to account for market movement between the exchange settlement and the NYSE Close. These securities are valued using quotes obtained from a quotation reporting system, established market makers or Pricing Sources. Financial derivatives using these valuation adjustments are categorized as Level 2 of the fair value hierarchy.

Equity exchange-traded options and over the counter financial derivative instruments, such as forward foreign currency contracts and options contracts derive their value from underlying asset prices, indexes, reference rates and other inputs or a combination of these factors. These contracts are normally valued on the basis of quotes obtained from a quotation reporting system, established market makers or Pricing Sources (normally determined as of the NYSE Close). Depending on the product and the terms of the transaction, financial derivative instruments can be valued by Pricing Sources using a series of techniques, including simulation pricing models. The pricing models use inputs that are observed from actively quoted markets such as quoted prices, issuer details, indexes, bid/ask spreads, interest rates, implied volatilities, yield curves, dividends and exchange rates. Financial derivative instruments that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy.

Centrally cleared swaps listed or traded on a multilateral or trade facility platform, such as a registered exchange, are valued at the daily settlement price determined by the respective exchange (if available). For centrally cleared credit default swaps, the clearing facility requires its members to provide actionable price levels across complete term structures. These levels along with external third-party prices are used to produce daily settlement prices. These

securities are categorized as Level 2 of the fair value hierarchy. Centrally cleared interest rate swaps are valued using a pricing model that references the underlying rates including the overnight index swap rate and LIBOR forward rate to produce the daily settlement price. These securities are categorized as Level 2 of the fair value hierarchy.

When a fair valuation method is applied by the Manager that uses significant unobservable inputs, investments will be priced by a method that the Valuation Committee of PIMCO or persons acting at their direction believe reflects fair value and are categorized as Level 3 of the fair value hierarchy.

Short-term debt instruments (such as commercial paper, time deposits, and certificates of deposit) having a remaining maturity of 60 days or less may be valued at amortized cost, so long as the amortized cost value of such short-term debt instruments is approximately the same as the fair value of the instrument as determined without the use of amortized cost valuation. These securities are categorized as Level 2 or Level 3 of the fair value hierarchy depending on the source of the base price.

4. SECURITIES AND OTHER INVESTMENTS

(a) Investments in Affiliates The Fund may implement its strategy by investing into Affiliated Funds. The Fund and the Affiliated Funds are managed by the Manager.

(b) Investments in Securities

Inflation-Indexed Bonds The Fund may invest in inflation-indexed bonds. Inflation-indexed bonds are fixed income securities whose principal value is periodically adjusted by the rate of inflation. The interest rate on these bonds is generally fixed at issuance at a rate lower than typical bonds. Over the life of an inflation-indexed bond, however, interest will be paid based on a principal value, which is adjusted for inflation. Any increase or decrease in the principal amount of an inflation-indexed bond will be included as interest income on the Statement of Operations, even though investors do not receive their principal until maturity. Repayment of the original bond principal upon maturity (as adjusted for inflation) is guaranteed in the case of U.S. Treasury Inflation-Protected Securities ("TIPS"). For bonds that do not provide a similar guarantee, the adjusted principal value of the bond repaid at maturity may be less than the original principal.

Mortgage-Related and Other Asset-Backed Securities The Fund may invest in mortgage-related and other asset-backed securities that directly or indirectly represent a participation in, or are secured by and payable from, loans on real property. Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. These securities provide a monthly payment which consists of both interest and principal. Interest may be determined by fixed or adjustable rates. The rate of prepayments on underlying mortgages will affect the price and volatility of a mortgage-related security, and may have the effect of shortening or extending the effective duration of the security relative to what was anticipated at the time of purchase. The timely payment of principal and interest of certain mortgage-related securities is guaranteed with the full faith and credit of the U.S. Government. Pools created and guaranteed by non-governmental issuers, including government-sponsored corporations, may be supported by various forms of insurance or guarantees, but there can be no assurance that private insurers or guarantors can meet their obligations under the insurance policies or guarantee arrangements. Many of the risks of investing in mortgage-related securities secured by commercial mortgage loans reflect the effects of local and other economic conditions on real estate markets, the ability of tenants to make lease payments and the ability of a property to attract and retain tenants. These securities may be less liquid and may exhibit greater price volatility than other types of mortgage-related or other asset-backed securities. Other

asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans, and student loans.

Collateralized Debt Obligations ("CDOs") include Collateralized Bond Obligations ("CBOs"), Collateralized Loan Obligations ("CLOs") and other similarly structured securities. CBOs and CLOs are types of asset-backed securities. A CBO is a trust which is backed by a diversified pool of high risk, below investment grade fixed income securities. A CLO is a trust typically collateralized by a pool of loans, which may include, among others, domestic and foreign senior secured loans, senior unsecured loans, and subordinate corporate loans, including loans that may be rated below investment grade or equivalent unrated loans. The risks of an investment in a CDO depend largely on the type of the collateral securities and the class of the CDO in which the Fund invests. In addition to the normal risks associated with fixed income securities discussed elsewhere in this report and the Fund's private placement memorandum, CDOs and CLOs often involve higher degree of risks that are different from or more acute than risks associated with other types of debt instruments including, but not limited to, (i) the possibility that distributions from collateral securities will not be adequate to make interest or other payments, (ii) the collateral may decline in value or default, (iii) the Fund may invest in CDOs that are subordinate to other classes, and (iv) the complex structure of the security may not be fully understood at the time of investment and may produce disputes with the issuer or unexpected investment results.

Collateralized Mortgage Obligations ("CMOs") are debt obligations of a legal entity that are collateralized by whole mortgage loans or private mortgage bonds and divided into classes. CMOs are structured into multiple classes, often referred to as "tranches," with each class bearing a different stated maturity and entitled to a different schedule for payments of principal and interest, including prepayments. CMOs may be less liquid and may exhibit greater price volatility than other types of mortgage-related or asset-backed securities.

U.S. Government Agencies or Government-Sponsored Enterprises The Fund may invest in securities of U.S. Government agencies or government-sponsored enterprises. U.S. Government securities are obligations of and, in certain cases, guaranteed by, the U.S. Government, its agencies or instrumentalities. Some U.S. Government securities, such as Treasury bills, notes and bonds, and securities guaranteed by the Government National Mortgage Association ("GNMA" or "Ginnie Mae"), are supported by the full faith and credit of the U.S. Government; others, such as those of the Federal Home Loan Banks, are supported by the right of the issuer to borrow from the U.S. Department of the Treasury (the "U.S. Treasury"); and others, such as those of the Federal National Mortgage Association ("FNMA" or "Fannie Mae"), are supported by the discretionary authority of the U.S. Government to purchase the agency's obligations. U.S. Government securities may include zero coupon securities. Zero coupon securities do not distribute interest on a current basis and tend to be subject to a greater risk than interest paying securities.

Government-related guarantors (i.e., not backed by the full faith and credit of the U.S. Government) include FNMA and the Federal Home Loan Mortgage Corporation ("FHLMC" or "Freddie Mac"). FNMA is a government-sponsored corporation. FNMA purchases conventional (i.e., not insured or guaranteed by any government agency) residential mortgages from a list of approved seller/servicers which include state and federally chartered savings and loan associations, mutual savings banks, commercial banks and credit unions and mortgage bankers. Pass-through securities issued by FNMA are guaranteed as to timely payment of principal and interest by FNMA, but are not backed by the full faith and credit of the U.S. Government. FHLMC issues Participation Certificates ("PCs"), which are pass-through securities, each representing an undivided interest in a pool of residential mortgages. FHLMC guarantees the timely payment of interest and ultimate collection of principal, but PCs are not backed by the full faith and credit of the U.S. Government.

In June 2019, under the Single Security Initiative, FNMA and FHLMC started issuing Uniform Mortgage-Backed Securities in place of their current offerings of To Be Announced ("TBA") eligible securities. The Single Security Initiative seeks to support the overall liquidity of the TBA market and aligns the characteristics of FNMA and FHLMC certificates. The effects that the Single Security Initiative may have on the market for TBA and other mortgage-backed securities are uncertain.

The Fund may engage in strategies where they seek to extend the expiration or maturity of a position, such as a TBA security on an underlying asset, by closing out the position before expiration and opening a new position with respect to the same underlying asset with a later expiration date. TBA securities purchased or sold are reflected on the Statements of Financial Condition as an asset or liability, respectively. Recently finalized FINRA rules include mandatory margin requirements for the TBA market that require the Fund to post collateral in connection with their TBA transactions. There is no similar requirement applicable to the Fund's TBA counterparties. The required collateralization of TBA trades could increase the cost of TBA transactions to the Fund and impose added operational complexity.

5. BORROWINGS AND OTHER FINANCING TRANSACTIONS

The following disclosures contain information on the Fund's ability to lend or borrow cash or securities, which may be viewed as borrowing or financing transactions by the Fund. The location of these instruments is described below.

(a) Short Sales The Fund may enter into short sales transactions. A short sale is a transaction in which the Fund sells securities it may not own in anticipation of a decline in the fair market value of the securities. Securities sold in short sale transactions and the interest payable on such securities, if any, are reflected as a liability on the Statement of Financial Condition. The Fund is obligated to deliver securities at the trade price at the time the short position is covered. Possible losses from short sales may be unlimited, whereas losses from purchases cannot exceed the total amount invested.

6. FINANCIAL DERIVATIVE INSTRUMENTS

The following disclosures contain information on how and why the Fund uses financial derivative instruments, and how financial derivative instruments affect the Fund's financial position, results of operations and cash flows. The location and fair value amounts of these instruments on the Statement of Financial Condition and the net realized gain (loss) and net change in unrealized appreciation (depreciation) on the Statement of Operations, each categorized by type of financial derivative contract and related risk exposure, are included in a table in the Condensed Schedule of Investments. The financial derivative instruments outstanding as of period end and the amounts of net realized gain (loss) and net change in unrealized appreciation (depreciation) on financial derivative instruments during the period as disclosed in the Condensed Schedule of Investments serve as indicators of the volume of financial derivative activity for the Fund.

(a) Forward Foreign Currency Contracts The Fund may enter into forward foreign currency contracts in connection with settling planned purchases or sales of securities, to hedge the currency exposure associated with some or all of the Fund's securities or as a part of an investment strategy. A forward foreign currency contract is an agreement between two parties to buy and sell a currency at a set price on a future date. The market value of a forward foreign currency contract fluctuates with changes in foreign currency exchange rates. Forward foreign currency contracts are marked to market daily and the change in value is recorded by the Fund as an unrealized gain (loss). Realized gains (losses) are equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed and are recorded upon delivery or receipt of the currency. These contracts may involve market risk in excess of the unrealized gain (loss) reflected on the Statement of

Financial Condition. In addition, the Fund could be exposed to risk if the counterparties are unable to meet the terms of the contracts or if the value of the currency changes unfavorably to the U.S. dollar. To mitigate such risk, cash or securities may be exchanged as collateral in accordance with the terms of the respective contracts.

(b) Futures Contracts The Fund may enter into futures contracts. The Fund may use futures contracts to manage its exposure to the securities markets or to movements in interest rates and currency values. The primary risks associated with the use of futures contracts are the imperfect correlation between the change in market value of the securities held by the Fund and the prices of futures contracts and the possibility of an illiquid market. Futures contracts are valued based upon their quoted daily settlement prices. Upon entering into a futures contract, the Fund is required to deposit with its futures broker an amount of cash, U.S. Government and Agency Obligations, or select sovereign debt, in accordance with the initial margin requirements of the broker or exchange. Futures contracts are marked to market daily and based on such movements in the price of the contracts, an appropriate payable or receivable for the change in value may be posted or collected by the Fund ("Futures Variation Margin"). Gains (losses) are recognized but not considered realized until the contracts expire or are closed. Futures contracts involve, to varying degrees, risk of loss in excess of the Futures Variation Margin included within exchange traded or centrally cleared financial derivative instruments on the Statement of Financial Condition.

(c) Options Contracts The Fund may write or purchase options to enhance returns or to hedge an existing position or future investment. The Fund may write call and put options on securities and financial derivative instruments it owns or in which it may invest. Writing put options tends to increase the Fund's exposure to the underlying instrument. Writing call options tends to decrease the Fund's exposure to the underlying instrument. When the Fund writes a call or put, an amount equal to the premium received is recorded as a liability and subsequently marked to market to reflect the current value of the option written. These liabilities are included on the Statement of Financial Condition. Premiums received from writing options which expire are treated as realized gains. Premiums received from writing options which are exercised or closed are added to the proceeds or offset against amounts paid on the underlying futures, swap, security or currency transaction to determine the realized gain (loss). Certain options may be written with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms. The Fund as a writer of an option has no control over whether the underlying instrument may be sold ("call") or purchased ("put") and as a result bears the market risk of an unfavorable change in the price of the instrument underlying the written option. There is the risk the Fund may not be able to enter into a closing transaction because of an illiquid market.

The Fund may also purchase put and call options. Purchasing call options tends to increase the Fund's exposure to the underlying instrument. Purchasing put options tends to decrease the Fund's exposure to the underlying instrument. The Fund pays a premium which is included as an asset on the Fund's Statement of Financial Condition and subsequently marked to market to reflect the current value of the option. Premiums paid for purchasing options which expire are treated as realized losses. Certain options may be purchased with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms. The risk associated with purchasing put and call options is limited to the premium paid. Premiums paid for purchasing options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realized gain (loss) when the underlying transaction is executed.

Interest Rate Swaptions The Fund may write or purchase interest rate swaptions which are options to enter into a pre-defined swap agreement by some specified date in the future. The writer of the swaption becomes the counterparty to the swap if the buyer exercises. The interest rate swaption agreement will specify whether the buyer of the swaption will be a fixed-rate receiver or a fixed-rate payer upon exercise.

(d) Swap Agreements The Fund may invest in swap agreements. Swap agreements are bilaterally negotiated agreements between the Fund and a counterparty to exchange or swap investment cash flows, assets, foreign currencies or market-linked returns at specified, future intervals. Swap agreements are privately negotiated in the over the counter market ("OTC swaps") or may be cleared through a third party known as a central counterparty or derivative clearing organization ("Centrally Cleared Swaps"). The Fund may enter into asset, credit default, cross-currency, interest rate, total return, variance and other forms of swap agreements to manage its exposure to credit, currency, interest rate, commodity, equity and inflation risk. In connection with these agreements, securities or cash may be identified as collateral or margin in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default or bankruptcy/insolvency.

Centrally Cleared Swaps are marked to market daily based upon valuations as determined from the underlying contract or in accordance with the requirements of the central counterparty or derivatives clearing organization. Changes in market value, if any, are reflected as a component of net change in unrealized appreciation (depreciation) on the Statement of Operations. Daily changes in valuation of centrally cleared swaps ("Swap Variation Margin") if any, are disclosed within centrally cleared financial derivative instruments on the Statement of Financial Condition. OTC swap payments received or paid at the beginning of the measurement period are included on the Statement of Financial Condition and represent premiums paid or received upon entering into the swap agreement to compensate for differences between the stated terms of the swap agreement and prevailing market conditions (credit spreads, currency exchange rates, interest rates, and other relevant factors). Upfront premiums received (paid) are initially recorded as liabilities (assets) and subsequently marked to market to reflect the current value of the swap. These upfront premiums are recorded as realized gain (loss) on the Statement of Operations upon termination or maturity of the swap. A liquidation payment received or made at the termination of the swap is recorded as realized gain (loss) on the Statement of Operations. Net periodic payments received or paid by the Fund are included as part of realized gain (loss) on the Statement of Operations.

Entering into swap agreements involves, to varying degrees, elements of interest, credit, market and documentation risk in excess of the amounts recognized on the Statement of Financial Condition. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may fail to perform or meet an obligation or disagree as to the meaning of contractual terms in the agreements and that there may be unfavorable changes in interest rates.

The Fund's maximum risk of loss from counterparty credit risk is the discounted net value of the cash flows to be received from the counterparty over the contract's remaining life, to the extent that amount is positive. The risk is mitigated by having a master netting arrangement between the Fund and the counterparty and by the posting of collateral to the Fund to cover the Fund's exposure to the counterparty.

Credit Default Swap Agreements The Fund may use credit default swaps on corporate, loan, sovereign, U.S. municipal or U.S. Treasury issues to provide a measure of protection against defaults of the issuers (i.e., to reduce risk where a Fund owns or has exposure to the referenced obligation) or to take an active

long or short position with respect to the likelihood of a particular issuer's default. Credit default swap agreements involve one party making a stream of payments (referred to as the buyer of protection) to another party (the seller of protection) in exchange for the right to receive a specified return in the event that the referenced entity, obligation or index, as specified in the swap agreement, undergoes a certain credit event. As a seller of protection on credit default swap agreements, the Fund will generally receive from the buyer of protection a fixed rate of income throughout the term of the swap provided that there is no credit event. As the seller, the Fund would effectively add leverage to its portfolio because, in addition to its total net assets, the Fund would be subject to investment exposure on the notional amount of the swap.

If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. Recovery values are estimated by market makers considering either industry standard recovery rates or entity specific factors and considerations until a credit event occurs. If a credit event has occurred, the recovery value is determined by a facilitated auction whereby a minimum number of allowable broker bids, together with a specified valuation method, are used to calculate the settlement value. The ability to deliver other obligations may result in a cheapest-to-deliver option (the buyer of protection's right to choose the deliverable obligation with the lowest value following a credit event).

Credit default swap agreements on corporate, loan, sovereign U.S. municipal or U.S. Treasury issues involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a default or other credit event. If a credit event occurs and cash settlement is not elected, a variety of other deliverable obligations may be delivered in lieu of the specific referenced obligation. The ability to deliver other obligations may result in a cheapest-to-deliver option (the buyer of protection's right to choose the deliverable obligation with the lowest value following a credit event). The Fund may use credit default swaps on corporate, loan, sovereign or U.S. municipal issues to provide a measure of protection against defaults of the issuers (i.e., to reduce risk where the Fund owns or has exposure to the referenced obligation) or to take an active long or short position with respect to the likelihood of a particular issuer's default.

Credit default swap agreements on credit indexes involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a write-down, principal shortfall, interest shortfall or default of all or part of the referenced entities comprising the credit index. A credit index is a basket of credit instruments or exposures designed to be representative of some part of the credit market as a whole. These indexes are made up of reference credits that are judged by a poll of dealers to be the most liquid entities in the credit default swap market based on the sector of the index. Components of the indexes may include, but are not limited to, investment grade securities, high yield securities, asset-backed securities, emerging markets and/or various credit ratings within each sector. Credit

indexes are traded using credit default swaps with standardized terms including a fixed spread and standard maturity dates. An index credit default swap references all the names in the index, and if there is a default, the credit event is settled based on that name's weight in the index. The composition of the indexes changes periodically, usually every six months, and for most indexes, each name has an equal weight in the index. The Fund may use credit default swaps on credit indexes to hedge a portfolio of credit default swaps or bonds, which is less expensive than it would be to buy many credit default swaps to achieve a similar effect. Credit default swaps on indexes are instruments for protecting investors owning bonds against default, and traders use them to speculate on changes in credit quality.

Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate, loan, sovereign U.S. municipal or U.S. Treasury issues as of period end, if any, are disclosed in the Condensed Schedule of Investments. They serve as an indicator of the current status of payment/performance risk and represent the likelihood or risk of default for the reference entity. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. For credit default swap agreements on asset-backed securities and credit indexes, the quoted market prices and resulting values serve as the indicator of the current status of the payment/performance risk. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

The maximum potential amount of future payments (undiscounted) that the Fund as a seller of protection could be required to make under a credit default swap agreement equals the notional amount of the agreement. Notional amounts of each individual credit default swap agreement outstanding as of period end for which the Fund is the seller of protection are disclosed in the Condensed Schedule of Investments. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by the Fund for the same referenced entity or entities.

Interest Rate Swap Agreements The Fund is subject to interest rate risk exposure in the normal course of pursuing its investment objectives. Because the Fund holds fixed rate bonds, the value of these bonds may decrease if interest rates rise. To help hedge against this risk and to maintain its ability to generate income at prevailing market rates, the Fund may enter into interest rate swap agreements. Interest rate swap agreements involve the exchange by the Fund with another party for their respective commitment to pay or receive interest on the notional amount of principal. Certain forms of interest rate swap agreements may include: (i) interest rate caps, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates exceed a specified rate, or "cap," (ii) interest rate floors, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates fall below a specified rate, or "floor," (iii) interest rate collars, under which a party sells a cap and purchases a floor or vice versa in an attempt to protect itself against interest rate movements exceeding given minimum or maximum levels, (iv) callable interest rate swaps, under which the buyer pays an upfront fee in consideration for the right to early terminate the swap transaction in whole, at zero cost and at a predetermined date and time prior to the maturity date, (v) spreadlocks, which allow the interest rate swap users to lock in the forward differential (or spread) between

the interest rate swap rate and a specified benchmark, or (vi) basis swaps, under which two parties can exchange variable interest rates based on different segments of money markets.

Total Return Swap Agreements The Fund may enter into total return swap agreements to gain or mitigate exposure to the underlying reference asset. Total return swap agreements involve commitments where single or multiple cash flows are exchanged based on the price of an underlying reference asset and on a fixed or variable interest rate. Total return swap agreements may involve commitments to pay interest in exchange for a market-linked return. One counterparty pays out the total return of a specific reference asset, which may include an underlying equity, index, or bond, and in return receives a fixed or variable rate. At the maturity date, a net cash flow is exchanged where the total return is equivalent to the return of the underlying reference less a financing rate, if any. As a receiver, the Fund would receive payments based on any net positive total return and would owe payments in the event of a net negative total return. As the payer, the Fund would owe payments on any net positive total return, and would receive payments in the event of a net negative total return.

7. PRINCIPAL AND OTHER RISKS

(a) Principal Risks

In the normal course of business the Fund trades financial instruments and enters into financial transactions where risk of potential loss exists due to such things as changes in the market (market risk) or failure or inability of the other party to a transaction to perform (credit and counterparty risk). See below for a detailed description of select principal risks.

Investments in Affiliated Funds To the extent that the Fund invests in Affiliated Funds, the risks associated with investing in the Fund will be closely related to the risks associated with the securities and other investments held by the Affiliated Funds. The ability of the Fund to achieve its investment objective may depend upon the ability of the Affiliated Funds to achieve their respective investment objectives. There can be no assurance that the investment objective of any Affiliated Fund will be achieved. The NAV of the Fund will fluctuate in response to changes in the respective NAV of the Affiliated Funds in which it invests. The extent to which the investment performance and risks associated with the Fund correlates to those of a particular Affiliated Fund will depend upon the extent to which the assets of the Fund are allocated from time to time for investment in the Affiliated Funds, which will vary. Investing in Affiliated Funds may involve certain additional expenses and tax results that would not be present in a direct investment in the Affiliated Funds.

Issuer Concentration Risks The Fund may invest in a limited number of issuers, particularly as supply of municipal inflation-protected securities is constrained. Focusing investments in a small number of issuers increases risk. The Fund may invest a significant percentage of its assets in the securities of a small number of issuers. As such, the Fund's portfolio may be susceptible to risks associated with a single economic, political or regulatory occurrence than a more diversified portfolio might be. Some of those issuers also may present substantial credit or other risks. Similarly, the Fund may be sensitive to adverse economic, business or political developments if it invests a substantial portion of its assets in the bonds of similar projects or from issuers in the same state.

Market Risks The Fund's investments in financial derivative instruments and other financial instruments expose the Fund to various risks such as, but not limited to, interest rate, foreign currency, equity and commodity risks.

Interest rate risk is the risk that fixed income securities and other instruments held by the Fund will decline in value because of an increase in interest rates. If nominal interest rates rise, the value of certain fixed income securities held by the Fund would likely decrease. A nominal interest rate can be described as the sum of a real interest rate and an expected inflation rate. Interest rate changes

can be sudden and unpredictable, and the Fund may lose money if these changes are not anticipated by the Fund's management. The Fund may not be able to hedge against changes in interest rates or may choose not to do so for cost or other reasons. In addition, any hedges may not work as intended.

Foreign (non-U.S.) securities in this report are classified by the country of incorporation of a holding. In certain instances, a security's country of incorporation may be different from its country of economic exposure.

As of the date of this report, interest rates in the United States and many parts of the world, including certain European countries, remain high. In efforts to combat inflation, the U.S. Federal Reserve ("the Fed") raised interest rates multiple times in 2022 and 2023. In the second half of 2023 and the beginning of 2024, however, the Fed paused the rate hikes, keeping interest rates steady. It is uncertain whether rates will remain steady, increase or decrease in the future. As such, the Fund currently faces a heightened level of risk associated with rising interest rates and/or bond yields. This could be driven by a variety of factors, including but not limited to central bank monetary policies, changing inflation or real growth rates, general economic conditions, increasing bond issuances or reduced market demand for low yielding investments. Further, while bond markets have steadily grown over the past three decades, dealer inventories of corporate bonds are near historic lows in relation to market size. As a result, there has been a significant reduction in the ability of dealers to "make markets".

If the Fund invests directly in foreign (non-U.S.) currencies or in securities that trade in, and receive revenues in, foreign (non-U.S.) currencies, or in financial derivative instruments that provide exposure to foreign (non-U.S.) currencies, it will be subject to the risk that those currencies will decline in value relative to the base currency of the Fund, or, in the case of hedging positions, that the Fund's base currency will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, intervention (or the failure to intervene) by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the United States or abroad. As a result, the Fund's investments in foreign currency denominated securities may reduce the Fund's returns.

The market values of equities, such as common stocks and preferred securities or equity related investments such as futures and options, have historically risen and fallen in periodic cycles and may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors which affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. Different types of equity securities may react differently to these developments. Equity securities and equity related investments generally have greater market price volatility than fixed income securities.

Credit and Counterparty Risks The Fund will be exposed to credit risk to parties with whom it trades and will also bear the risk of settlement default. The Fund seeks to minimize concentrations of credit risk by undertaking transactions with a large number of customers and counterparties on recognized and reputable exchanges. For derivatives traded on exchanges, the primary credit risk is the creditworthiness of the exchange itself or the related clearing broker. The Fund could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a financial derivative instruments contract, repurchase agreement or a loan of portfolio securities, is unable or unwilling to make timely principal and/or interest payments, or to otherwise honor its obligations. Securities are subject to varying degrees of credit risk, which are often reflected in credit ratings.

Similar to credit risk, the Fund may be exposed to counterparty risk, or the risk that an institution or other entity with which the Fund has unsettled or open transactions will default. The counterparty generally has the ability to loan, pledge, and hypothecate the securities in the Fund's account, as is typical market practice, and may have insufficient assets to meet all of its obligations to customers in the event of an insolvency of the counterparty. In such an event, the Fund would typically not have a right to recover its securities held by the counterparty, but would rather have only an unsecured claim against the counterparty and participate pro rata with other customers of the counterparty in the proceeds of the sale of customer securities. Also, even if the counterparty does have sufficient assets to meet all customer claims, there could be a delay before the Fund receives assets to satisfy its claims. Financial assets, which potentially expose the Fund to counterparty risk, consist principally of cash due from counterparties and investments. The Investment Manager attempts to minimize counterparty risks to the Fund by performing extensive reviews of each counterparty and obtaining approval from the PIMCO Counterparty Risk Committee prior to entering into transactions with a third party. Furthermore, to the extent that unpaid amounts owed to the Fund exceed a predetermined threshold agreed to with the counterparty, such counterparty shall advance collateral to the Fund in the form of cash or cash equivalents equal in value to the unpaid amount owed to the Fund. The Fund may invest such collateral in securities or other instruments and will typically pay interest to the counterparty on the collateral received. If the unpaid amount owed to the Fund subsequently decreases, the Fund would be required to return to the counterparty all or a portion of the collateral previously advanced to the Fund.

All transactions in listed securities are settled/paid for upon delivery using approved counterparties. The risk of default is considered minimal, as delivery of securities sold is only made once the Fund has received payment. Payment is made on a purchase once the securities have been delivered by the counterparty. The trade will fail if either party fails to meet its obligation.

LIBOR transition risk is the risk related to the discontinuation and replacement of the London Interbank Offered Rate ("LIBOR"). Certain instruments held by the Fund relied in some fashion upon LIBOR. Although the transition process away from LIBOR has been completed, there are potential effects related to the transition away from LIBOR on the Fund or on certain instruments in which the Fund invests, which can be difficult to ascertain and could result in losses to the Fund.

(b) Other Risks

In general, the Fund may be subject to additional risks, including, but not limited to, risks related to government regulation and intervention in financial markets, operational risks, risks associated with financial, economic and global market disruptions, and cyber security risks. Please see the Fund's offering memorandum for a more detailed description of the risks of investing in the Fund.

Market Disruption Risk The Fund is subject to investment and operational risks associated with financial, economic and other global market developments and disruptions, including those arising from war, military conflicts, terrorism, market manipulation, government interventions, defaults and shutdowns, political changes or diplomatic developments, public health emergencies (such as the spread of infectious diseases, pandemics and epidemics), bank failures and natural/environmental disasters, which can all negatively impact the securities markets and cause the Fund to lose value. Furthermore, events involving limited liquidity, defaults, non-performance or other adverse developments that affect financial institutions or the financial services industry generally, or concerns or rumors about any events of these kinds or other similar risks, have in the past and may in the future lead to market-wide liquidity problems. These events can also impair the technology and other operational systems upon which the Fund's service providers,

including PIMCO as the Fund's investment adviser, rely, and could otherwise disrupt the Fund's service providers' ability to fulfill their obligations to the Fund.

Government Intervention in Financial Markets Federal, state and other governments, their regulatory agencies, or self-regulatory organizations may take actions that affect the regulation of the instruments in which the Fund invests, or the issuers of such instruments, in ways that are unforeseeable. Legislation or regulation may also change the way in which the Fund itself is regulated. Such legislation or regulation could limit or preclude the Fund's ability to achieve its investment objective. Furthermore, volatile financial markets can expose the Fund to greater market and liquidity risk and potential difficulty in valuing portfolio instruments held by the Fund. The value of the Fund's holdings is also generally subject to the risk of future local, national, or global economic disturbances based on unknown weaknesses in the markets in which the Fund invests. In addition, it is not certain that the U.S. Government will intervene in response to a future market disturbance and the effect of any such future intervention cannot be predicted. It is difficult for issuers to prepare for the impact of future financial downturns, although companies can seek to identify and manage future uncertainties through risk management programs.

Regulatory Risk Financial entities, such as investment companies and investment advisers, are generally subject to extensive government regulation and intervention. Government regulation and/or intervention may change the way the Fund is regulated, affect the expenses incurred directly by the Fund and the value of its investments, and limit and/or preclude the Fund's ability to achieve its investment objective.

Government regulation may change frequently and may have significant adverse consequences. Moreover, government regulation may have unpredictable and unintended effects.

Operational Risk An investment in the Fund, like any fund, can involve operational risks arising from factors such as processing errors, human errors, inadequate or failed internal or external processes, failures in systems and technology, changes in personnel and errors caused by third-party service providers. The occurrence of any of these failures, errors or breaches could result in a loss of information, regulatory scrutiny, reputational damage or other events, any of which could have a material adverse effect on the Fund. While the Fund seeks to minimize such events through controls and oversight, there may still be failures that could cause losses to the Fund.

Cyber Security Risk As the use of technology, including cloud-based technology, has become more prevalent in the course of business, the Fund has become potentially more susceptible to operational and information security risks resulting from breaches in cyber security. A breach in cyber security refers to both intentional and unintentional cyber events that may, among other things, cause the Fund to lose proprietary information, suffer data corruption and/or destruction or lose operational capacity, result in the unauthorized release or other misuse of confidential information, or otherwise disrupt normal business operations. Geopolitical tensions can increase the scale and sophistication of deliberate cybersecurity attacks, particularly those from nation-states or from entities with nation-state backing, who may desire to use cybersecurity attacks to cause damage or create leverage against geopolitical rivals. Cyber security failures or breaches may result in financial losses to the Fund and its Members. These failures or breaches may also result in disruptions to business operations, potentially resulting in financial losses; interference with the Fund's ability to calculate its NAV, process Member transactions or otherwise transact business with Members; impediments to trading; violations of applicable privacy and other laws; regulatory fines; penalties; third-party claims in litigation; reputational damage; reimbursement or other compensation costs; additional compliance and cyber security risk management costs and other adverse consequences. In addition, substantial costs may be incurred in order to prevent

any cyber incidents in the future. There is also a risk that cyber security breaches may not be detected. The Fund and its Members may suffer losses as a result of a cyber security breach related to the Fund, its service providers, trading counterparties or the issuers in which the Fund invests.

8. MASTER NETTING ARRANGEMENTS

The Fund may be subject to various netting arrangements with select counterparties ("Master Agreements"). Master Agreements govern the terms of certain transactions, and reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty. Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular organization, each type of transaction may be covered by a different Master Agreement, resulting in the need for multiple agreements with a single counterparty. As the Master Agreements are specific to unique operations of different asset types, they allow the Fund to close out and net its total exposure to a counterparty in the event of a default with respect to all the transactions governed under a single agreement with a counterparty.

Master Agreements can also help limit counterparty risk by specifying collateral posting arrangements at pre-arranged exposure levels. Under the Master Agreements, collateral is routinely transferred if the total net exposure to certain transactions (net of existing collateral already in place) governed under the relevant Master Agreement with a counterparty in a given account exceeds a specified threshold, which typically ranges from zero to \$250,000 depending on the counterparty and the type of Master Agreement. United States Treasury Bills and U.S. dollar cash are generally the preferred forms of collateral, although other forms of AAA rated paper or sovereign securities may be used. Securities and cash pledged as collateral are reflected as assets on the Statement of Financial Condition as either a component of Investments at value (securities) or Deposits with Counterparty (cash). Cash collateral received is not typically held in a segregated account and as such is reflected as a liability on the Statement of Financial Condition as Deposits from Counterparty. The market value of any securities received as collateral is not reflected as a component of NAV. The Fund's overall exposure to counterparty risk can change substantially within a short period, as it is affected by each transaction subject to the relevant Master Agreement.

Master Repurchase Agreements and Global Master Repurchase Agreements (individually and collectively "Master Repo Agreements") govern repurchase, reverse repurchase and sale-buyback transactions between the Fund and select counterparties. Master Repo Agreements maintain provisions for, among other things, initiation, income payments, events of default and maintenance of collateral. The market value of transactions under the Master Repo Agreement, collateral pledged or received, and the net exposure by counterparty as of period end are disclosed in the Notes to Condensed Schedule of Investments.

Master Securities Forward Transaction Agreements ("Master Forward Agreements") govern the considerations and factors surrounding the settlement of certain forward settling transactions, such as TBA securities, delayed-delivery or sale-buyback transactions by and between the Fund and select counterparties. The Master Forward Agreements maintain provisions for, among other things, initiation and confirmation, payment and transfer, events of default, termination and maintenance of collateral. The market value of forward settling transactions, collateral pledged or received, and the net exposure by counterparty as of period end is disclosed in the Condensed Schedule of Investments.

Customer Account Agreements and related addendums govern cleared derivatives transactions such as futures, options on futures and cleared OTC derivatives. Cleared derivative transactions require posting of initial margin as determined by each relevant clearing agency which is segregated at a broker

account registered with the Commodity Futures Trading Commission (“CFTC”), or the applicable regulator. In the U.S., counterparty risk is significantly reduced as creditors of the futures broker do not have claim to Fund assets in the segregated account. Additionally, portability of exposure in the event of default further reduces risk to the Fund. Variation margin, or changes in market value, are exchanged daily, but may not be netted between futures and cleared OTC derivatives. The market value or accumulated unrealized appreciation or depreciation, initial margin posted, and any unsettled variation margin as of period end is disclosed in the Notes to Condensed Schedule of Investments.

Prime Broker Arrangements may be entered into to facilitate execution and/or clearing of listed equity option transactions or short sales of equity securities between the Fund and selected counterparties. The arrangements provide guidelines surrounding the rights, obligations, and other events, including, but not limited to, margin, execution, and settlement. These agreements maintain provisions for, among other things, payments, maintenance of collateral, events of default, and termination. Margin and other assets delivered as collateral are typically in the possession of the prime broker and would offset any obligations due to the prime broker. The market values of listed options and securities sold short and related collateral are disclosed in the Notes to Condensed Schedule of Investments.

International Swaps and Derivatives Association, Inc. Master Agreements and Credit Support Annexes (“ISDA Master Agreements”) govern OTC financial derivative transactions entered into by the Fund and select counterparties. ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The ISDA Master Agreement may contain additional provisions that add counterparty protection beyond coverage of existing daily exposure if the counterparty has a decline in credit quality below a predefined level or as required by regulation. Similarly, if required by regulation, the Fund may be required to post additional collateral beyond coverage of daily exposure. These amounts, if any, may (or if required by law, will) be segregated with a third-party custodian. To the extent the Fund is required by regulation to post additional collateral beyond coverage of daily exposure, it could potentially incur costs, including in procuring eligible assets to meet collateral requirements, associated with such posting. The market value of OTC financial derivative instruments, collateral received or pledged and net exposure by counterparty as of period end are disclosed in the Condensed Schedule of Investments.

9. FEES AND EXPENSES

(a) Management Fee The Fund is required to pay the Manager a management fee (“Management Fee”) equal to 0.15% per year of each Member’s capital account as of the last business day of each calendar month. The Manager will partially waive the Management Fee with respect to any portion of Fund assets invested in investment pools managed or advised by the Manager or its affiliates. Waiver amounts are reflected on the Statement of Operations as a component of Waiver by PIMCO. For the period ended December 31, 2024, the amount was \$6,197.

(b) Administrative Fee The Fund is required to pay the Manager an administrative fee (“Administrative Fee”) equal to 0.075% per year of each Member’s capital account as of the last business day of each calendar month. The Administrative Fee will cover on-going routine legal, accounting, custodian fees, administrative fees, audit fees and organizational and offering expenses of the Fund.

(c) Incentive Fee The Manager will receive annually a performance-based fee (“Incentive Fee”) equal to 15% of the annualized rate of return in excess of the sum of the annualized rate of the return of the S&P 500 plus the annualized Management Fee rate paid by a Member during the performance period and the annual Administrative Fee rate for each performance period. Performance periods end on the anniversary of a Member’s initial capital contribution to the Fund and are generally 36-months long or since inception of the initial capital contribution during the first 36-months of a Member’s investment. The Incentive Fee may apply even if the Fund’s rate of return is negative.

(d) Reversal of Accrued Incentive Fee The Incentive Fee is accrued on a monthly basis and not earned until the end of performance period associated with a Member’s capital contribution. The amount shown, if applicable, in Reversal of Accrued Incentive Fee in the Statement of Operations reflects a reduction in the amount of accrued incentive fees during the year ended December 31, 2024.

(e) Other Expenses The Company will pay all its extraordinary costs incurred by the Company or the Fund, including without limitation, all costs of any litigation or other legal action to which the Company may become a party, indemnification obligations and all other such non-recurring costs or expenses of the Company or the Fund. Company expenses will be allocated to the Fund by the Manager in its discretion.

10. RELATED PARTY TRANSACTIONS

The Manager and placement agent are related parties. Terms of the contracts under which fees are payable to these parties, if any, are disclosed in Note 9, Fees and Expenses, and the accrued related party fee amounts are disclosed on the Statement of Financial Condition.

11. GUARANTEES AND INDEMNIFICATIONS

In the normal course of business, the Fund enters into contracts that contain a variety of indemnification clauses. The Fund’s maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred. However, the Fund has not had prior claims or losses pursuant to these contracts.

12. FINANCIAL HIGHLIGHTS

Selected data for a capital account throughout the year ended December 31, 2024, are as follows:

Total return	25.88%
Ratio of expenses to average Members’ capital	0.48%
Ratio of expenses to average Members’ capital excluding waivers	0.49%
Ratio of expenses to average Members’ capital excluding interest expense	0.22%
Ratio of expenses to average Members’ capital excluding waivers and interest expense	0.23%
Ratio of net investment income (loss) to average Members’ capital	4.65%

The total return presented above is representative of the performance of the Fund as a whole throughout the year. The total return presented for an individual Member may vary from the return presented above based on the timing of the Member’s contributions and/or withdrawals.

Total return before incentive fee is derived by summing the total return after incentive fee and the incentive fee to average Members’ capital ratio.

13. REGULATORY AND LITIGATION MATTERS

The Fund is not named as a defendant in any material litigation or arbitration proceedings and is not aware of any material litigation or claim pending or threatened against it.

The foregoing speaks only as of the date of this report.

14. INCOME TAXES

The Fund is classified as a partnership for federal income tax purposes and will not be subject to income taxes directly, but each Member is subject to taxation on its allocable share of the Fund's ordinary income and capital gains.

U.S. GAAP provides guidance for how uncertain tax positions should be recognized, measured, presented and disclosed in the financial statements. As of December 31, 2024, the Fund has recorded no liability for net unrecognized tax benefits relating to uncertain income tax positions it has taken or expects to take in future tax returns.

The Fund's tax returns for tax years for which the applicable statutes of limitation have not expired are subject to examination by federal, state, local and foreign jurisdictions, where applicable. The Fund has no examinations in progress.

For tax years beginning on or after January 1, 2018, the Fund is subject to partnership audit rules enacted as part of the Bipartisan Budget Act of 2015 (the "Centralized Partnership Audit Regime"). Under the Centralized Partnership Audit Regime, any IRS audit of the Fund would be conducted at the Fund level rather than in separate proceedings involving each Member. Adjustments to partnership items will generally be determined at the Fund level, and the Fund may be required to pay taxes (and associated interest and penalties) imposed as a result of such adjustments. In certain cases, the Fund may be able to elect to have the tax assessed or collected at the Member level.

In the event of an audit, these new rules, and any elections thereunder, may significantly affect the amount and timing of tax (and associated interest and penalties) that is required to be borne by the Fund and its Members, as well as the manner in which such amounts are allocated among its Members (including former Members).

15. SUBSEQUENT EVENTS

The Manager has evaluated the possibility of subsequent events existing in the Fund's financial statements through March 25, 2025, the date that the financial statements were available to be issued. The Manager has determined that there are no material events that would require adjustment or disclosure in the Fund's financial statements through this date.

For the Year Ending December 31, 2024

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(E) CURRENT VALUE
			(D) COST		
INTEREST BEARING CASH					
	ARS	ARGENTINE PESO			
		93,982.59		340.11	79.03
	AUD	AUSTRALIAN DOLLAR			
		100,681.65		64,903.58	62,337.06
	BRL	BRAZILIAN REAL			
		224,715.71		37,811.16	36,374.42
	CAD	CANADIAN DOLLAR			
		68,972.35		49,037.96	47,957.41
	CHF	SWISS FRANC			
		47,352.70		53,587.62	52,251.26
	CNH	YUAN RENMINBI OFFSHORE			
		265.53		36.38	36.17
	CNY	YUAN RENMINBI			
		914.07		132.58	125.23
	CZK	CZECH KORUNA			
		359,599.68		15,268.99	14,791.07
	EUR	EURO CURRENCY			
		30,412.41		32,305.36	31,492.05
	GBP	POUND STERLING			
		157,063.13		197,355.21	196,705.85
	HKD	HONG KONG DOLLAR			
		728.00		93.69	93.72
	ILS	NEW ISRAELI SHEQEL			
		303.21		84.55	83.22
	JPY	JAPANESE YEN			
		4,966.00		34.39	31.60
	MXN	MEXICAN PESO (NEW)			
		58,229.25		2,887.12	2,800.46
	NOK	NORWEGIAN KRONE			
		4,397.53		460.48	387.20
	NZD	NEW ZEALAND DOLLAR			
		107,445.91		63,162.09	60,196.59
	SEK	SWEDISH KRONA			
		1,063.53		96.64	96.25
	SGD	SINGAPORE DOLLAR			
		96,915.71		72,032.18	71,042.16
	TRY	TURKISH LIRA			
		285.18		8.15	8.06
	ZAR	SOUTH AFRICAN RAND			
		83.15		4.41	4.41

For the Year Ending December 31, 2024

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	05353AN70 AVANGRID INC		4.720	01/07/2025		
		580,000.00			579,619.78	579,484.38
	15137PNP9 CENCORA INC	01/25 ZCP	4.750	01/23/2025		
		560,000.00			558,448.33	558,358.60
	22823PN74 CROWN CASTLE		5.000	01/07/2025		
		270,000.00			269,812.50	269,748.26
	24704LNA6 DELL INTL LLC	01/25 ZCP	4.700	01/10/2025		
		560,000.00			559,415.11	559,302.08
	38099G9D0 GOLDMAN FUTURES CASH	COLLATERAL FEDL01	999.999	12/31/2030		
		2,408,000.00			2,408,000.00	2,408,000.00
	44890MN32 HYUNDAI CAPITAL AMERICA		4.720	01/03/2025		
		270,000.00			269,964.60	269,898.08
	50248BN24 L3HARRIS TECHNOLOGIES INC	01/25 ZCP	4.670	01/02/2025		
		560,000.00			560,000.00	559,861.00
	61799J9W7 MORGAN STANLEY MSC2	CASH COLL (CLIENT)	999.999	12/31/2030		
		6,000.00			6,000.00	6,000.00
	8424C0N71 SO. CALIF EDISON		5.000	01/07/2025		
		370,000.00			369,743.06	369,667.26
	916CHJ008 BARCLAYS CASH COLL	BROKER	1.000	12/31/2030		
		-10,000.00			-10,000.00	-10,000.00
	916XKV001 JP MORGAN JPM CASH COLL BROKER		1.000	12/31/2030		
		-300,000.00			-300,000.00	-300,000.00
	91842JN62 VW CR INC		4.750	01/06/2025		
		370,000.00			369,804.72	369,724.13
	923FUT005 CCFARIUS1 WELLS FARGO BOC SWBC	CCFARIUS1 WELLS FARGO BOC SWB	999.999	12/31/2030		
		-270,000.00			-270,000.00	-270,000.00
	931QGV002 CCCIBIUS4 SWCC CIB USD	SWAPS CASH COLLATERAL USD	999.999	12/31/2030		
		900,000.00			900,000.00	900,000.00
	954TLR902 CCGSCHUS9 CCPC ST USD	CCPC CASH COLLATERAL USD	2.720	12/31/2030		
		469,000.00			469,000.00	469,000.00
	972WSGIII1 CCGSCZUS9 FORWARD COC USD	CCGSCZUS9 GOLDMAN COC USD	999.999	12/31/2030		
		1,425,000.00			1,425,000.00	1,425,000.00
	983BRJII9 GOLDMAN CASH COLL CCP	GOLDMAN CASH COLL CCGSCCUS0	999.999	12/31/2030		
		491,000.00			491,000.00	491,000.00
		-----			-----	-----
		10,017,377.29			9,245,450.75	9,231,937.01

For the Year Ending December 31, 2024

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES				
	01F030629 FNMA TBA 30 YR 3	SINGLE FAMILY MORTGAGE 2,200,000.00	3.000 02/13/2055 1,870,343.75	1,868,968.77
	01F032625 FNMA TBA 30 YR 3.5	SINGLE FAMILY MORTGAGE -4,400,000.00	3.500 02/15/2055 -3,877,500.00	-3,891,433.83
	01F040628 FNMA TBA 30 YR 4	SINGLE FAMILY MORTGAGE 6,540,000.00	4.000 02/13/2055 5,943,991.41	5,980,034.41
	01F052623 FNMA TBA 30 YR 5.5	SINGLE FAMILY MORTGAGE 1,400,000.00	5.500 02/15/2055 1,389,117.19	1,380,572.93
	01F060626 FNMA TBA 30 YR 6	SINGLE FAMILY MORTGAGE 5,340,000.00	6.000 02/15/2055 5,375,460.94	5,360,442.21
	01F062622 FNMA TBA 30 YR 6.5	SINGLE FAMILY MORTGAGE 8,900,000.00	6.500 02/15/2055 9,067,570.31	9,076,957.10
	21H050623 GNMA II TBA 30 YR 5	JUMBOS 1,200,000.00	5.000 02/15/2055 1,161,843.75	1,163,671.87
	3128MJLD0 FED HM LN PC POOL G08323	FG 02/39 FIXED 5 1,581.43	5.000 02/01/2039 1,667.67	1,578.51
	3128MJ2X7 FED HM LN PC POOL G08789	FG 11/47 FIXED 4 78,826.55	4.000 11/01/2047 81,870.46	73,434.30
	3128MMWV1 FED HM LN PC POOL G18659	FG 09/32 FIXED 3 225,570.52	3.000 09/01/2032 209,833.14	215,452.10
	3128M7HB5 FED HM LN PC POOL G05326	FG 02/38 FIXED 5 6,082.33	5.000 02/01/2038 6,403.55	6,044.94
	312934NL2 FED HM LN PC POOL A87595	FG 07/39 FIXED 5 59,011.66	5.000 07/01/2039 62,268.21	58,902.84
	312941ZA8 FED HM LN PC POOL A93437	FG 08/40 FIXED 4.5 6,770.50	4.500 08/01/2040 7,026.84	6,575.49
	3132DPJH2 FED HM LN PC POOL SD2064	FR 08/52 FIXED 4.5 305,006.63	4.500 08/01/2052 289,989.56	287,573.57
	3132DQ6Y7 FED HM LN PC POOL SD3587	FR 08/53 FIXED 5 1,854,317.10	5.000 08/01/2053 1,787,854.06	1,799,424.55
	3132DWHE6 FED HM LN PC POOL SD8329	FR 06/53 FIXED 5 842,953.42	5.000 06/01/2053 822,144.51	815,536.67
	3132DWJN4 FED HM LN PC POOL SD8369	FR 10/53 FIXED 6.5 77,711.09	6.500 10/01/2053 79,385.40	79,362.17
	3132DWJ61 FED HM LN PC POOL SD8385	FR 12/53 FIXED 6.5 775,480.70	6.500 12/01/2053 788,792.55	792,186.00
	3132DWLA9 FED HM LN PC POOL SD8421	FR 04/54 FIXED 6 434,412.50	6.000 04/01/2054 436,834.30	436,725.43
	3132LAY63 FED HM LN PC POOL V85233	FG 03/49 FIXED 4 21,583.75	4.000 03/01/2049 22,403.23	20,035.36

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	3133BFWM8 FED HM LN PC POOL QE6052	FR 07/52 FIXED 4.5 261,289.75	4.500 07/01/2052 248,426.60	246,349.52
	3133C7F77 FED HM LN PC POOL QG6490	FR 07/53 FIXED 5.5 346,609.42	5.500 07/01/2053 340,636.67	342,292.73
	3138ELMM2 FNMA POOL AL3963	FN 01/27 FIXED VAR 9.34	1.000 01/01/2027 9.45	9.31
	3138E0LC1 FNMA POOL AJ7522	FN 01/27 FIXED 3 59,479.20	3.000 01/01/2027 58,112.31	58,559.00
	3140HN4G4 FNMA POOL BK8922	FN 08/48 FIXED 4.5 552,804.86	4.500 08/01/2048 592,525.23	527,101.22
	3140JCM50 FNMA POOL BM7579	FN 10/29 VARIABLE 200,000.00	1.000 10/01/2029 198,493.25	195,477.71
	3140JCM76 FNMA POOL BM7581	FN 09/31 VARIABLE 1,200,000.00	1.000 09/01/2031 1,205,946.96	1,190,611.33
	3140LLW72 FNMA POOL BS9669	FN 10/28 FIXED 4.72 600,000.00	4.720 10/01/2028 605,169.76	600,665.73
	3140LL6D8 FNMA POOL BS9867	FN 11/30 FIXED 5.3 500,000.00	5.300 11/01/2030 519,718.86	510,974.12
	3140NMS32 FNMA POOL BY5037	FN 07/53 FIXED 5.5 439,292.82	5.500 07/01/2053 431,723.00	435,881.32
	3140NVEB9 FNMA POOL BZ1029	FN 06/29 FIXED 4.93 200,000.00	4.930 06/01/2029 203,995.14	202,153.39
	3140XML79 FNMA POOL FS5749	FN 09/53 FIXED VAR 2,212,874.52	1.000 09/01/2053 2,258,504.65	2,264,671.43
	31418CU77 FNMA POOL MA3305	FN 03/48 FIXED 3.5 750,917.96	3.500 03/01/2048 745,646.68	672,823.33
	31418C3E2 FNMA POOL MA3496	FN 10/48 FIXED 4.5 64,940.48	4.500 10/01/2048 69,610.40	61,900.34
	31418C4X9 FNMA POOL MA3537	FN 12/48 FIXED 4.5 164,541.53	4.500 12/01/2048 176,383.18	157,000.05
	31418DFT4 FNMA POOL MA3777	FN 09/49 FIXED 4.5 110,250.10	4.500 09/01/2049 118,212.01	105,039.95
	31418EHK9 FNMA POOL MA4733	FN 09/52 FIXED 4.5 546,563.43	4.500 09/01/2052 519,440.98	515,323.66
	31418ENL0 FNMA POOL MA4894	FN 01/53 FIXED 6 273,280.80	6.000 01/01/2053 276,699.83	274,895.48
	31418ES43 FNMA POOL MA5038	FN 06/53 FIXED 5 359,801.21	5.000 06/01/2053 358,814.00	347,992.06
	31418EW48 FNMA POOL MA5166	FN 10/53 FIXED 6 369,230.61	6.000 10/01/2053 373,138.59	371,347.48
	31418E2E9 FNMA POOL MA5272	FN 02/54 FIXED 6 91,128.13	6.000 02/01/2054 92,092.74	91,613.31
	31418TUN5 FNMA POOL AD5988	FN 05/25 FIXED 4.5 1,080.31	4.500 05/01/2025 1,082.31	1,077.07

For the Year Ending December 31, 2024

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	36179UPC0 GNMA II POOL MA5819	G2 03/49 FIXED 5 143,733.30	5.000	03/20/2049	155,640.62	141,251.42
	36202KSR7 GNMA II POOL 008628	G2 05/25 FLOATING VAR 354.57	1.000	05/20/2025	354.57	353.70
	36225CND4 GNMA II POOL 080387	G2 03/30 FLOATING VAR 2,075.89	1.000	03/20/2030	2,080.19	2,079.90
	912810UB2 US TREASURY N/B	05/44 4.625 1,250,000.00	4.625	05/15/2044	1,333,011.83	1,212,212.38
	91282CBJ9 US TREASURY N/B	01/28 0.75 200,000.00	0.750	01/31/2028	182,390.66	179,738.41
	91282CKL4 TSY INFL IX N/B	04/29 2.125 1,122,605.00	2.125	04/15/2029	1,142,555.14	1,124,280.73
	91282CLE9 TSY INFL IX N/B	07/34 1.875 3,128,628.90	1.875	07/15/2034	3,159,736.77	3,032,420.21
		----- 41,020,800.31			----- 40,897,453.21	----- 40,398,141.68

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	CORP. DEBT INSTR. - PREFERRED					
	ACI1P1CP5 NYKREDIT REALKREDIT AS	COVERED REGS 10/52 1.5 1.00	1.500	10/01/2052	0.14	0.12
	ACI1W6FF5 EURO GALAXY CLO DAC	EGLXY 2013 3A ARRR 144A 249,296.71	1.000	04/24/2034	302,596.32	257,682.01
	ACI1YFN80 CAIRN CLO BV	CRNCL 2018 10A AR 144A 284,752.42	1.000	10/15/2031	345,603.94	294,605.71
	ACI1ZJMY5 TIKEHAU	TIKEH 2015 1A ARR 144A 167,346.65	1.000	08/04/2034	197,895.83	173,257.56
	ACI1ZPM05 CARLYLE EURO CLO	CGMSE 2019 2A A1R 144A 299,621.29	1.000	08/15/2032	354,931.30	309,741.96
	ACI2NCY93 MORGAN STANLEY	SR UNSECURED 03/27 VAR 100,000.00	1.000	03/19/2027	108,855.03	103,860.89
	ACI2NK2H2 CUMULUS STATIC CLO	CMLST 2024 1A A 144A 490,891.84	1.000	11/15/2033	531,169.35	509,511.09
	ACI2N2L65 CORDATUS CLO PLC	CORDA 24A A 144A 466,072.65	1.000	10/23/2034	505,593.38	483,062.55
	ACI2RNVH0 ARES EURO CLO	ARESE 14A BR 144A 500,000.00	1.000	10/21/2034	547,199.82	519,194.75
	ACI2RRG21 PALMER SQUARE EUROPEAN LOAN FU	PSTET 2024 3A A 144A 500,000.00	1.000	05/15/2034	541,399.76	517,754.42
	ACI2RZY31 INDIGO CREDIT MANAGEMENT	INDI 2A A 144A 500,000.00	1.000	07/15/2038	543,174.79	517,750.02
	ACI2S2CF0 ARBOUR CLO	ARBR 7A AR 144A 500,000.00	1.000	12/15/2038	545,099.93	518,222.06
	ACI20P3Q5 BLACK DIAMOND CLO LTD	BLACK 2019 1A A1R 144A 278,398.02	1.000	05/15/2032	326,658.18	288,554.94
	ACI22ZH29 MAN GLG EURO CLO	GLGE 6A AR 144A 502,707.84	1.000	10/15/2032	574,770.89	520,929.41
	02582JJZ4 AMERICAN EXPRESS CREDIT ACCOUN	AMXCA 2023 1 A 200,000.00	4.870	05/15/2028	199,987.40	201,146.12
	02589BAE0 AMERICAN EXPRESS CREDIT ACCOUN	AMXCA 2024 3 A 500,000.00	4.650	07/15/2029	500,000.00	501,421.00
	03065UAB5 AMERICREDIT AUTOMOBILE RECEIVA	AMCAR 2023 2 A2 155,641.89	6.190	04/19/2027	155,641.88	156,396.26
	04015GAX7 ARES CLO LTD	ARES 2015 2A AR3 144A 500,000.00	1.000	04/17/2033	500,000.00	500,999.99
	04685A3V1 ATHENE GLOBAL FUNDING	SR SECURED 144A 05/26 5.62 300,000.00	5.620	05/08/2026	300,000.00	302,861.21
	04942CAQ9 ATLAS SENIOR LOAN FUND LTD	ATCLO 2019 14A BR 144A 600,000.00	1.000	07/20/2032	600,000.00	602,201.03

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	05377RDQ4 AVIS BUDGET RENTAL CAR FUNDING AESOP 2019 3A A 144A	400,000.01	2.360	03/20/2026	390,166.29	398,760.65
	05522RDH8 BANK OF AMERICA CREDIT CARD TR BACCT 2023 A2 A2	400,000.00	4.980	11/15/2028	399,956.68	404,086.68
	05685AAS7 BAIN CAPITAL CREDIT CLO, LIMIT BCC 2021 4A A2R 144A	500,000.00	1.000	10/20/2034	500,000.00	499,681.01
	05685AAU2 BAIN CAPITAL CREDIT CLO, LIMIT BCC 2021 4A BR 144A	500,000.00	1.000	10/20/2034	500,000.00	501,895.65
	06051GJS9 BANK OF AMERICA CORP	SR UNSECURED 07/27 VAR 100,000.00	1.000	07/22/2027	92,964.08	95,362.96
	06051GLV9 BANK OF AMERICA CORP	SR UNSECURED 09/27 VAR 300,000.00	1.000	09/15/2027	300,000.00	305,419.68
	06368L8M1 BANK OF MONTREAL	SR UNSECURED 09/27 VAR 100,000.00	1.000	09/10/2027	100,000.00	100,431.11
	06418GAK3 BANK OF NOVA SCOTIA	SR UNSECURED 08/29 5.45 400,000.00	5.450	08/01/2029	399,275.58	407,453.60
	06428AAB4 BANK OF AMERICA AUTO TRUST	BAAT 2023 1A A2 144A 74,806.51	5.830	05/15/2026	74,805.01	74,895.84
	09630AAN6 BLUEMOUNTAIN CLO LTD	BLUEM 2018 3A A1R 144A 374,994.92	1.000	10/25/2030	374,994.92	375,710.89
	10805NAC9 BRIDGECREST LENDING AUTO SECUR	BLAST 2024 3 A3 500,000.00	5.340	04/17/2028	500,000.00	502,717.60
	12670DAA3 CRB SECURITIZATION TRUST	CRB 2023 1 A 144A 189,622.65	6.960	10/20/2033	189,607.37	191,347.76
	14041NFZ9 CAPITAL ONE MULTI ASSET EXECUT	COMET 2022 A1 A1 300,000.00	2.800	03/15/2027	292,347.97	298,899.00
	14317PAJ2 CARLYLE GLOBAL MARKET STRATEGI	CGMS 2018 2A A1R 144A 581,690.65	1.000	10/15/2031	581,690.65	582,750.59
	14318UAD3 CARMAX AUTO OWNER TRUST	CARMX 2022 4 A3 380,034.18	5.340	08/16/2027	379,741.42	382,002.68
	14687RAB7 CARVANA AUTO RECEIVABLES TRUST	CRVNA 2023 P5 A2 144A 125,029.74	5.770	04/12/2027	125,021.05	125,387.24
	14688FAB2 CARVANA AUTO RECEIVABLES TRUST	CRVNA 2023 N1 A 144A 152,038.38	6.360	04/12/2027	152,281.76	152,387.46
	14987VAN9 CBAMR LTD	CBAMR 2019 9A AR 144A 500,000.00	1.000	07/15/2037	500,000.00	503,371.69
	16144BAB4 CHASE AUTO OWNER TRUST	CHAOT 2024 1A A2 144A 295,106.09	5.480	04/26/2027	295,087.08	296,183.79
	161571HW7 CHASE ISSUANCE TRUST	CHAIT 2024 A2 A 500,000.00	4.630	01/15/2031	500,000.00	499,971.05
	17295FAB0 CITIZENS AUTO RECEIVABLES TRUS	CITZN 2023 2 A2A 144A 33,254.21	6.090	10/15/2026	33,253.10	33,346.53
	17325FBK3 CITIBANK NA	SR UNSECURED 08/29 4.838 100,000.00	4.838	08/06/2029	100,000.00	99,602.72

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	17331KAB5	CITIZENS AUTO RECEIVABLES TRUS CITZN 2023 1 A2A 144A	6.130	07/15/2026		
		57,471.13			57,469.82	57,551.71
	17331QAB2	CITIZENS AUTO RECEIVABLES TRUS CITZN 2024 1 A2A 144A	5.430	10/15/2026		
		57,660.80			57,658.52	57,815.41
	17331QAD8	CITIZENS AUTO RECEIVABLES TRUS CITZN 2024 1 A3 144A	5.110	04/17/2028		
		100,000.00			100,000.00	100,708.98
	223928AA0	CPS AUTO TRUST CPS 2023 C A 144A	6.130	09/15/2026		
		65,197.51			65,195.23	65,294.89
	26208WAB0	DRIVE AUTO RECEIVABLES TRUST DRIVE 2024 1 A2	5.830	12/15/2026		
		122,526.12			122,524.30	122,661.33
	26244RAF8	DRYDEN SENIOR LOAN FUND DRSLF 2017 54A AR 144A	1.000	10/19/2029		
		417,424.90			417,424.90	418,259.75
	26829XAB7	ECMC GROUP STUDENT LOAN TRUST ECMC 2019 1A A1B 144A	1.000	07/25/2069		
		612,815.37			612,419.29	612,718.12
	29375JAB0	ENTERPRISE FLEET FINANCING LLC EFF 2022 1 A2 144A	3.030	01/20/2028		
		54,382.71			53,379.65	54,218.02
	30331GAC5	FIRST HELP FINANCIAL LLC FHF 2023 1A A2 144A	6.570	06/15/2028		
		187,894.34			187,891.53	190,283.83
	31680EAB7	FIFTH THIRD AUTO TRUST FITAT 2023 1 A2A	5.800	11/16/2026		
		86,008.52			86,007.42	86,186.01
	345290AB6	FORD CREDIT AUTO LEASE TRUST FORDL 2024 A A2A	5.240	07/15/2026		
		451,538.79			451,538.79	452,326.14
	35104AAB4	FOURSIGHT CAPITAL AUTOMOBILE R FCRT 2023 2 A2 144A	5.990	05/15/2028		
		240,173.37			240,161.57	241,721.77
	35729PHN3	FREMONT HOME LOAN TRUST FHLT 2005 A M3	1.000	01/25/2035		
		57,068.85			57,068.86	55,962.58
	36268GAB1	GM FINANCIAL SECURITIZED TERM GMCAR 2024 1 A2A	5.120	02/16/2027		
		176,411.22			176,408.66	176,794.53
	36269HAB8	GLS AUTO RECEIVABLES TRUST GCAR 2024 1A A2 144A	5.570	02/16/2027		
		203,848.55			203,840.04	204,230.85
	36361UAQ3	GALLATIN LOAN MANAGEMENT, LLC GALL 2017 1A B1R 144A	1.000	07/15/2031		
		300,000.00			300,000.00	300,892.13
	379928AC8	GLS AUTO RECEIVABLES TRUST GCAR 2023 2A A2 144A	5.700	01/15/2027		
		45,550.64			45,549.48	45,587.94
	379929AB8	GM FINANCIAL AUTOMOBILE LEASIN GMALT 2023 3 A2A	5.580	01/20/2026		
		114,182.45			114,178.64	114,323.94
	38137YBA8	GOLDENTREE LOAN MANAGEMENT US GLM 2019 4A ARR 144A	1.000	04/24/2031		
		371,378.88			371,378.88	371,829.72
	38151LAG5	GOLDMAN SACHS BANK USA SR UNSECURED 05/27 VAR	1.000	05/21/2027		
		100,000.00			100,000.00	100,799.88
	39809CAY0	GREYWOLF CLO LTD GWOLF 2020 3RA A1R2 144A	1.000	04/22/2033		
		500,000.00			500,000.00	501,751.61
	404280CH0	HSBC HOLDINGS PLC SR UNSECURED 06/31 VAR	1.000	06/04/2031		
		200,000.00			200,000.00	175,675.18

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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

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	42806MCK3 HERTZ VEHICLE FINANCING LLC	HERTZ 2024 1A A 144A 500,000.00	5.440	01/25/2029	499,987.10	503,729.50
	44891ACX3 HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 03/27 5.3 100,000.00	5.300	03/19/2027	99,827.19	100,805.32
	44891ADA2 HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 06/26 5.45 200,000.00	5.450	06/24/2026	199,881.84	201,471.54
	448973AB3 HYUNDAI AUTO RECEIVABLES TRUST HART	2024 A A2A 391,393.86	5.290	04/15/2027	391,393.87	392,755.21
	448973AD9 HYUNDAI AUTO RECEIVABLES TRUST HART	2024 A A3 500,000.00	4.990	02/15/2029	499,905.60	503,971.90
	448988AB1 HYUNDAI AUTO LEASE SECURITIZAT HALST	2024 A A2A 144A 636,232.72	5.150	06/15/2026	636,232.72	637,619.20
	44935VAD1 HYUNDAI AUTO LEASE SECURITIZAT HALST	2023 C A3 144A 500,000.00	5.800	12/15/2026	503,662.27	504,511.40
	45254NJG3 IMPAC CMB TRUST	IMM 2004 5 1A1 19,517.21	1.000	10/25/2034	19,344.42	19,288.34
	46647PBA3 JPMORGAN CHASE + CO	SR UNSECURED 01/27 VAR 100,000.00	1.000	01/29/2027	97,335.98	99,249.74
	46647PCB0 JPMORGAN CHASE + CO	SR UNSECURED 04/27 VAR 100,000.00	1.000	04/22/2027	93,565.30	96,048.59
	46647PEA0 JPMORGAN CHASE + CO	SR UNSECURED 01/28 VAR 100,000.00	1.000	01/23/2028	100,000.00	100,384.28
	46647PER3 JPMORGAN CHASE + CO	SR UNSECURED 10/35 VAR 100,000.00	1.000	10/22/2035	100,000.00	96,389.05
	46849LUZ2 JACKSON NATL LIFE GLOBAL	SR SECURED 144A 04/26 5.6 200,000.00	5.600	04/10/2026	199,904.05	201,604.17
	542514HN7 LONG BEACH MORTGAGE LOAN TRUST LBMLT	2004 4 1A1 18,723.31	1.000	10/25/2034	18,723.30	18,182.27
	55953HBD4 MAGNETITE CLO LTD	MAGNE 2015 12A AR4 144A 284,914.94	1.000	10/15/2031	284,914.94	285,484.77
	60687YDG1 MIZUHO FINANCIAL GROUP	SR UNSECURED 07/35 VAR 200,000.00	1.000	07/10/2035	200,000.00	202,118.29
	6174468Q5 MORGAN STANLEY	SR UNSECURED 04/26 VAR 200,000.00	1.000	04/28/2026	193,679.44	198,243.69
	61747YEX9 MORGAN STANLEY	SR UNSECURED 10/26 VAR 100,000.00	1.000	10/16/2026	100,195.89	101,040.24
	61747YFT7 MORGAN STANLEY	SR UNSECURED 07/35 VAR 100,000.00	1.000	07/19/2035	100,000.00	98,404.89
	63942AAA4 NAVIENT STUDENT LOAN TRUST	NAVSL 2020 IA A1A 144A 192,551.50	1.330	04/15/2069	169,354.96	174,392.31
	65481DAD4 NISSAN AUTO LEASE TRUST	NALT 2024 B A3 500,000.00	4.920	11/15/2027	500,000.00	503,686.10
	67109KBG8 OZLM LTD	OZLM 2014 9A A1A4 144A 374,119.90	1.000	10/20/2031	374,119.90	374,801.98

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	67113DBA1 OZLM LTD	OZLM 2019 24A A1CR 144A 300,000.00	1.000	07/20/2032	300,000.00	300,786.96
	67113DBC7 OZLM LTD	OZLM 2019 24A A2AR 144A 250,000.00	1.000	07/20/2032	250,000.00	250,750.54
	67592CAL0 OCTAGON INVESTMENT PARTNERS 39	OCT39 2018 3A AR 144A 642,757.22	1.000	10/20/2030	642,757.22	643,752.20
	74340XCN9 PROLOGIS LP	SR UNSECURED 01/35 5 100,000.00	5.000	01/31/2035	98,892.96	97,490.45
	78016HZZ6 ROYAL BANK OF CANADA	SR UNSECURED 08/30 VAR 300,000.00	1.000	08/02/2030	300,000.00	297,812.26
	78398AAC7 SFS AUTO RECEIVABLES SECURITIZ	SFAST 2023 1A A2B 144A 86,863.10	1.000	03/22/2027	86,863.10	86,938.64
	78449LAC2 SMB PRIVATE EDUCATION LOAN TRU	SMB 2018 B A2B 144A 20,016.99	1.000	01/15/2037	20,041.97	19,963.15
	78485KAA3 STARWOOD COMMERCIAL MORTGAGE T	STWD 2022 FL3 A 144A 683,585.39	1.000	11/15/2038	683,585.39	684,013.44
	80286PAB7 SANTANDER DRIVE AUTO RECEIVABL	SDART 2023 5 A2 63,518.34	6.310	07/15/2027	63,518.35	63,643.24
	80287GAD2 SANTANDER DRIVE AUTO RECEIVABL	SDART 2023 1 B 472,013.91	4.980	02/15/2028	468,584.96	472,432.21
	802927AC7 SANTANDER DRIVE AUTO RECEIVABL	SDART 2023 4 A2 66,992.16	6.180	02/16/2027	66,992.15	67,079.83
	82286DAA2 SHELTER GROWTH CRE	SGCP 2022 FL4 A 144A 302,875.69	1.000	06/17/2037	301,285.77	303,499.93
	83207VAA6 SMB PRIVATE EDUCATION LOAN TRU	SMB 2024 F A1A 144A 489,063.22	5.060	03/16/2054	489,054.93	485,108.70
	842400JC8 SOUTHERN CAL EDISON	1ST MORTGAGE 06/29 5.15 200,000.00	5.150	06/01/2029	199,921.14	201,339.76
	86358EBW5 STRUCTURED ASSET INVESTMENT LO	SAIL 2003 BC5 M1 4,661.19	1.000	06/25/2033	4,640.07	4,663.94
	87166PAN1 SYNCHRONY CARD ISSUANCE TRUST	SYNIT 2024 A2 A 500,000.00	4.930	07/15/2030	499,886.25	503,618.80
	89179XAL9 TOWD POINT ASSET TRUST	TPAT 2021 SL1 A2 144A 306,360.20	1.000	11/20/2061	306,360.20	304,981.52
	89237QAD2 TOYOTA AUTO RECEIVABLES OWNER	TAOT 2024 C A3 600,000.00	4.880	03/15/2029	600,000.00	604,522.92
	89621ABT5 TRILLIUM CREDIT CARD TRUST II	TCCT 2023 3A A 144A 400,000.00	1.000	08/26/2028	400,000.00	401,304.08
	90291VAB6 USAA AUTO OWNER TRUST	USAOT 2023 A A2 144A 61,501.98	5.830	07/15/2026	61,499.58	61,576.63
	924933AA2 VEROS AUTO RECEIVABLES TRUST	VEROS 2023 1 A 144A 97,486.22	7.120	11/15/2028	97,481.34	98,008.77
	92558NAN2 VIBRANT CLO LTD	VIBR 2019 11A A2R 144A 400,000.00	1.000	07/20/2032	400,000.00	401,164.27

Fund Name: PIMCO LARGE CAP STOCKSPLUS ABSOLUTE RETURN FUND
Fund Sponsor: PIMCO LARGE CAP STOCKSPLUS ABSOLUTE RETURN FUND

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

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	96041AAC0 WESTLAKE AUTOMOBILE RECEIVABLE	WLAKE 2023 4A A2 144A 207,685.36	6.230	01/15/2027	207,685.36	208,568.31
	96041CAC6 WESTLAKE AUTOMOBILE RECEIVABLE	WLAKE 2023 3A A2A 144A 67,289.56	5.960	10/15/2026	67,288.73	67,422.20
	96041CAE2 WESTLAKE AUTOMOBILE RECEIVABLE	WLAKE 2023 3A A2B 144A 67,289.56	1.000	10/15/2026	67,289.56	67,347.13
	98163UAB6 WORLD OMNI SELECT AUTO TRUST	WOSAT 2023 A A2A 104,046.94	5.920	03/15/2027	104,127.91	104,219.12
		----- 30,634,302.27			----- 31,151,652.19	----- 30,834,605.38

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(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - ALL OTHER						
	00774MAX3 AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 01/32 3.3 200,000.00	3.300	01/30/2032	199,454.38	174,335.54
	02005NBJS ALLY FINANCIAL INC	SR UNSECURED 05/25 5.8 100,000.00	5.800	05/01/2025	99,592.26	100,129.40
	03512TAF8 ANGLOGOLD HOLDINGS PLC	COMPANY GUAR 11/28 3.375 200,000.00	3.375	11/01/2028	199,756.63	184,897.22
	05401AAL5 AVOLON HOLDINGS FNDG LTD	COMPANY GUAR 144A 04/26 4.25 100,000.00	4.250	04/15/2026	102,246.31	98,858.33
	06738EBY0 BARCLAYS PLC	SR UNSECURED 08/28 VAR 200,000.00	1.000	08/09/2028	195,185.79	202,213.00
	06738ECJ2 BARCLAYS PLC	SR UNSECURED 09/27 VAR 200,000.00	1.000	09/13/2027	200,000.00	204,880.90
	07274EAH6 BAYER US FINANCE LLC	COMPANY GUAR 144A 11/26 6.125 200,000.00	6.125	11/21/2026	201,808.34	203,902.94
	29278GAP3 ENEL FINANCE INTL NV	COMPANY GUAR 144A 07/31 2.5 200,000.00	2.500	07/12/2031	199,057.05	167,807.19
	30040WBA5 EVERSOURCE ENERGY	SR UNSECURED 04/31 5.85 300,000.00	5.850	04/15/2031	299,956.04	307,898.69
	345397E58 FORD MOTOR CREDIT CO LLC	SR UNSECURED 03/29 5.8 200,000.00	5.800	03/08/2029	199,868.39	200,167.08
	345397XU2 FORD MOTOR CREDIT CO LLC	SR UNSECURED 01/26 4.389 200,000.00	4.389	01/08/2026	203,882.98	198,515.90
	38141GB78 GOLDMAN SACHS GROUP INC	SR UNSECURED 10/35 VAR 200,000.00	1.000	10/23/2035	200,000.00	191,524.43
	38145GAH3 GOLDMAN SACHS GROUP INC	SR UNSECURED 11/26 3.5 100,000.00	3.500	11/16/2026	96,046.66	97,854.32
	38145GAM2 GOLDMAN SACHS GROUP INC	SR UNSECURED 08/26 VAR 100,000.00	1.000	08/10/2026	100,000.00	100,585.41
	38145GAN0 GOLDMAN SACHS GROUP INC	SR UNSECURED 08/26 VAR 100,000.00	1.000	08/10/2026	100,000.00	100,363.43
	381929AA6 GOLUB CAPITAL PARTNERS STATIC	GOST 2024 1A A1 144A 389,854.00	1.000	04/20/2033	389,854.00	390,051.97
	55284JAC3 MF1 MULTIFAMILY HOUSING MORTGA	MF1 2022 FL8 AS 144A 700,000.00	1.000	02/19/2037	700,000.00	690,052.26
	654744AC5 NISSAN MOTOR CO	SR UNSECURED 144A 09/27 4.345 200,000.00	4.345	09/17/2027	203,396.39	192,635.47
	65535HAQ2 NOMURA HOLDINGS INC	SR UNSECURED 01/30 3.103 200,000.00	3.103	01/16/2030	200,000.00	180,546.87
	65535HAS8 NOMURA HOLDINGS INC	SR UNSECURED 07/30 2.679 200,000.00	2.679	07/16/2030	200,000.00	174,159.13

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	674599EL5 OCCIDENTAL PETROLEUM COR	SR UNSECURED 10/34 5.55 100,000.00	5.550	10/01/2034	99,811.39	97,332.91
	694308JM0 PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/30 4.55 100,000.00	4.550	07/01/2030	106,381.76	96,849.57
	694308KS5 PACIFIC GAS + ELECTRIC	1ST MORTGAGE 09/25 VAR 400,000.00	999.999	09/04/2025	400,000.00	400,707.33
	71429MAC9 PERRIGO FINANCE UNLIMITE	COMPANY GUAR 06/30 4.9 200,000.00	4.900	06/15/2030	207,803.83	187,584.66
	723484AL5 PINNACLE WEST CAPITAL	SR UNSECURED 06/26 VAR 100,000.00	1.000	06/10/2026	100,000.00	100,428.47
	74939FAA5 WOODWARD CAPITAL MANAGEMENT	RCKT 2024 CES4 A1A 144A 463,818.92	1.000	06/25/2044	463,813.44	467,719.54
	749410AA4 WOODWARD CAPITAL MANAGEMENT	RCKT 2024 CES6 A1A 144A 477,573.09	1.000	09/25/2044	477,563.85	475,482.32
	80007RAK1 SANDS CHINA LTD	SR UNSECURED 01/26 3.8 250,000.00	3.800	01/08/2026	253,824.67	245,344.05
	82286DAC8 SHELTER GROWTH CRE	SGCP 2022 FL4 B 144A 400,000.00	1.000	06/17/2037	395,466.29	401,144.42
	83206NAC1 SMB PRIVATE EDUCATION LOAN TRU	SMB 2022 B B 144A 543,851.08	4.550	02/16/2055	543,657.27	518,915.83
	85855CAB6 STELLANTIS FIN US INC	COMPANY GUAR 144A 09/31 2.691 400,000.00	2.691	09/15/2031	400,000.00	328,530.91
	866677AK3 SUN COMMUNITIES OPER LP	COMPANY GUAR 01/29 5.5 200,000.00	5.500	01/15/2029	199,798.46	201,505.43
	912RNCII9 LSI OPEN POSITION NET ASSET	LSIOPNTA5 112,489.48	0.010	12/31/2060	112,489.48	0.00
	92338VAA9 VERDELITE STATIC CLO LTD	BVSTAT 2024 1A A 144A 484,615.42	1.000	07/20/2032	484,615.42	485,449.84
	925650AB9 VICI PROPERTIES LP	SR UNSECURED 02/28 4.75 200,000.00	4.750	02/15/2028	199,922.28	198,458.78
	928668BU5 VOLKSWAGEN GROUP AMERICA	COMPANY GUAR 144A 09/25 5.8 200,000.00	5.800	09/12/2025	199,992.14	201,271.57
	95000U2F9 WELLS FARGO + COMPANY	SR UNSECURED 06/27 VAR 300,000.00	1.000	06/17/2027	288,172.06	293,161.22
	95000U3L5 WELLS FARGO + COMPANY	SR UNSECURED 04/28 VAR 100,000.00	1.000	04/22/2028	100,000.00	101,657.85
	952NPKII9 CS AT1 CLAIMS US22546DAB29	CREDIT SUISSE GROUP AG 200,000.00	1.000	12/31/2060	0.00	25,000.00
	952NPL005 CS AT1 CLAIMS US225401AL29	CREDIT SUISSE GROUP AG 200,000.00	1.000	12/31/2060	0.00	25,000.00
		----- 9,722,201.99			----- 9,323,417.56	----- 9,012,924.18

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
CORPORATE STOCKS - COMMON				
	00287Y109 ABBVIE INC	COMMON STOCK USD.01 2,564.000	506,338.72	455,622.80
	02079K305 ALPHABET INC CL A	COMMON STOCK USD.001 4,823.000	846,822.34	912,993.90
	023135106 AMAZON.COM INC	COMMON STOCK USD.01 11,988.000	2,659,092.69	2,630,047.32
	025816109 AMERICAN EXPRESS CO	COMMON STOCK USD.2 1,200.000	304,997.67	356,148.00
	031162100 AMGEN INC	COMMON STOCK USD.0001 1,200.000	340,221.56	312,768.00
	037833100 APPLE INC	COMMON STOCK USD.00001 4,751.000	1,059,749.44	1,189,745.42
	097023105 BOEING CO/THE	COMMON STOCK USD5.0 1,200.000	188,164.94	212,400.00
	149123101 CATERPILLAR INC	COMMON STOCK USD1.0 1,200.000	435,105.09	435,312.00
	166764100 CHEVRON CORP	COMMON STOCK USD.75 1,200.000	191,476.89	173,808.00
	17275R102 CISCO SYSTEMS INC	COMMON STOCK USD.001 1,200.000	63,720.22	71,040.00
	191216100 COCA COLA CO/THE	COMMON STOCK USD.25 1,200.000	73,957.03	74,712.00
	20030N101 COMCAST CORP CLASS A	COMMON STOCK USD.01 10,496.000	438,417.92	393,914.88
	254687106 WALT DISNEY CO/THE	COMMON STOCK USD.01 1,200.000	130,946.28	133,620.00
	38141G104 GOLDMAN SACHS GROUP INC	COMMON STOCK USD.01 1,200.000	586,950.19	687,144.00
	437076102 HOME DEPOT INC	COMMON STOCK USD.05 1,200.000	450,663.52	466,788.00
	438516106 HONEYWELL INTERNATIONAL INC	COMMON STOCK USD1.0 1,200.000	254,040.66	271,068.00
	459200101 INTL BUSINESS MACHINES CORP	COMMON STOCK USD.2 1,200.000	229,458.05	263,796.00
	46625H100 JPMORGAN CHASE + CO	COMMON STOCK USD1.0 1,200.000	255,715.41	287,652.00
	478160104 JOHNSON + JOHNSON	COMMON STOCK USD1.0 1,200.000	181,362.37	173,544.00
	580135101 MCDONALD S CORP	COMMON STOCK USD.01 1,200.000	343,027.16	347,868.00

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(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	58933Y105 MERCK + CO. INC.	COMMON STOCK USD.5 1,200.000	134,162.42	119,376.00
	594918104 MICROSOFT CORP	COMMON STOCK USD.00000625 3,189.000	1,350,414.55	1,344,163.50
	654106103 NIKE INC CL B	COMMON STOCK 1,200.000	104,199.60	90,804.00
	67066G104 NVIDIA CORP	COMMON STOCK USD.001 4,035.000	593,375.19	541,860.15
	742718109 PROCTER + GAMBLE CO/THE	COMMON STOCK 4,499.000	767,137.31	754,257.35
	79466L302 SALESFORCE INC	COMMON STOCK USD.001 1,200.000	368,077.06	401,196.00
	824348106 SHERWIN WILLIAMS CO/THE	COMMON STOCK USD1.0 1,200.000	462,899.19	407,916.00
	88579Y101 3M CO	COMMON STOCK USD.01 1,200.000	130,045.10	154,908.00
	89417E109 TRAVELERS COS INC/THE	COMMON STOCK 1,200.000	281,162.99	289,068.00
	91324P102 UNITEDHEALTH GROUP INC	COMMON STOCK USD.01 1,200.000	648,286.11	607,032.00
	92343V104 VERIZON COMMUNICATIONS INC	COMMON STOCK USD.1 1,200.000	48,304.99	47,988.00
	92826C839 VISA INC CLASS A SHARES	COMMON STOCK USD.0001 1,200.000	350,278.58	379,248.00
	931142103 WALMART INC	COMMON STOCK USD.1 1,200.000	86,052.82	108,420.00
		----- 76,345.000	----- 14,864,624.06	----- 15,096,229.32

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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	LOANS SECURED BY MTGES-RESID.					
	ACI2NQX93 TOWD POINT MORTGAGE FUNDING	TPMF 2024 GR6A A1 144A	1.000	07/20/2053		
		443,531.96			551,554.45	556,698.55
	ACI2S5NF1 KINBANE DAC	KINBN 2024 RPL2A A 144A	1.000	01/24/2063		
		492,700.70			522,731.07	510,255.38
	02150PAB4 COUNTRYWIDE ALTERNATIVE LOAN T	CWALT 2007 OA6 A1B	1.000	06/25/2037		
		577,814.62			577,814.62	518,723.43
	03465QAA2 ANGEL OAK MORTGAGE TRUST	AOMT 2024 8 A1 144A	1.000	05/27/2069		
		474,893.74			474,886.68	473,150.69
	07384MTJ1 BEAR STEARNS ADJUSTABLE RATE M	BSARM 2003 1 2A1	1.000	04/25/2033		
		410.60			360.21	407.65
	07384MYW6 BEAR STEARNS ADJUSTABLE RATE M	BSARM 2003 7 6A	1.000	10/25/2033		
		1,098.95			1,048.08	1,049.64
	07384YLJ3 BEAR STEARNS ASSET BACKED SECU	BSABS 2003 SD2 2A	1.000	06/25/2043		
		3,516.71			3,401.44	3,458.29
	07387AFZ3 BEAR STEARNS ADJUSTABLE RATE M	BSARM 2005 12 13A1	1.000	02/25/2036		
		1,603.91			1,440.02	1,118.32
	07820QBL8 BELLA VISTA MORTGAGE TRUST	BVMBS 2005 1 1A1	1.000	01/22/2045		
		37,673.46			36,388.54	34,565.04
	12570HAA5 CIM TRUST	CIM 2023 I2 A1 144A	1.000	12/25/2067		
		390,286.54			390,279.48	394,275.50
	126670JY5 COUNTRYWIDE HOME LOANS	CWHL 2005 HYB9 3A2A	1.000	02/20/2036		
		3,810.83			3,812.86	3,244.91
	126680AA5 COUNTRYWIDE ALTERNATIVE LOAN T	CWALT 2007 OA7 A1A	1.000	05/25/2047		
		71,655.48			71,655.48	67,138.85
	16160NAB7 CHASE MORTGAGE FINANCE CORPORA	CHASE 2024 RPL4 A1A 144A	1.000	12/25/2064		
		488,941.36			450,878.15	436,304.18
	161931AP5 CHASE MORTGAGE FINANCE CORPORA	CHASE 2024 6 A11 144A	1.000	05/25/2055		
		420,749.66			420,749.66	421,412.55
	17307GFP8 CITIGROUP MORTGAGE LOAN TRUST	CMLTI 2004 NCM1 1A1	5.500	07/25/2034		
		61,084.70			64,348.03	59,601.92
	17307GW79 CITIGROUP MORTGAGE LOAN TRUST	CMLTI 2005 11 A2A	1.000	10/25/2035		
		3,181.57			3,181.58	3,145.03
	17307GXP8 CITIGROUP MORTGAGE LOAN TRUST	CMLTI 2005 6 A1	1.000	09/25/2035		
		778.97			745.26	769.62
	227919AA5 CROSS MORTGAGE TRUST	CROSS 2024 H6 A1 144A	1.000	09/25/2069		
		489,803.84			489,803.84	485,428.23
	3137HHFU0 FREDDIE MAC	FHR 5473 FA	1.000	11/25/2054		
		472,524.62			472,524.62	469,110.87
	31394FAF2 FANNIE MAE	FNR 2005 75 AF	1.000	09/25/2035		
		15,085.61			15,017.18	14,896.64

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(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	31394FHD0 FANNIE MAE	FNR 2005 79 NF	1.000	09/25/2035		
		31,046.13			30,918.72	30,748.81
	31396WTU0 FANNIE MAE	FNR 2007 63 FC	1.000	07/25/2037		
		4,208.38			4,178.79	4,142.49
	31397KL82 FREDDIE MAC	FHR 3368 AF	1.000	09/15/2037		
		49,572.84			49,572.86	49,529.56
	31397KZG9 FREDDIE MAC	FHR 3376 FD	1.000	10/15/2037		
		12,932.87			12,932.86	12,915.90
	362341XG9 GSR MORTGAGE LOAN TRUST	GSR 2005 AR7 6A1	1.000	11/25/2035		
		12,883.31			12,518.36	11,189.83
	362948AA9 GS MORTGAGE BACKED SECURITIES	GSMBS 2024 RPL4 A1 144A	1.000	09/25/2061		
		478,559.91			453,991.81	461,055.58
	38380VEU1 GOVERNMENT NATIONAL MORTGAGE A	GNR 2018 19 WF	1.000	08/20/2047		
		27,185.49			27,185.47	26,290.17
	466247LZ4 JP MORGAN MORTGAGE TRUST	JPMMT 2005 A1 6T1	1.000	02/25/2035		
		4,103.85			4,053.03	3,847.94
	55287AAA3 MFRA TRUST	MFRA 2024 RPL1 A1 144A	1.000	02/25/2066		
		481,305.42			455,593.15	457,817.76
	576434YE8 MASTR ALTERNATIVE LOANS TRUST	MALT 2004 12 2A1	6.500	12/25/2034		
		61,328.27			66,266.39	60,352.27
	59020UGF6 MLCC MORTGAGE INVESTORS INC	MLCC 2004 D A1	1.000	09/25/2029		
		1,165.19			1,118.11	1,175.94
	61776UAA5 MORGAN STANLEY RESIDENTIAL MOR	MSRM 2024 NQM3 A1 144A	1.000	07/25/2069		
		478,212.55			478,212.54	474,096.57
	62956XAA9 NEW YORK MORTGAGE TRUST	NYMT 2024 INV1 A1 144A	1.000	06/25/2069		
		497,814.93			497,809.60	495,029.06
	64830NAA9 NEW RESIDENTIAL MORTGAGE LOAN	NRZT 2019 RPL3 A1 144A	1.000	07/25/2059		
		482,469.02			461,840.48	460,693.65
	69381JAA0 PRP ADVISORS, LLC	PRPM 2024 RCF5 A1 144A	1.000	08/25/2054		
		444,184.52			433,252.61	430,959.46
	74448JAA1 PRP ADVISORS, LLC	PRPM 2024 RCF4 A1 144A	1.000	07/25/2054		
		440,309.65			423,774.96	427,010.58
	74938KAA5 WOODWARD CAPITAL MANAGEMENT	RCKT 2024 CES5 A1A 144A	1.000	08/25/2044		
		468,919.17			468,913.76	472,362.12
	749414AA6 WOODWARD CAPITAL MANAGEMENT	RCKT 2024 CES7 A1A 144A	1.000	10/25/2044		
		481,348.49			481,341.71	477,302.03
	863579JG4 STRUCTURED ADJUSTABLE RATE MOR	SARM 2004 19 2A1	1.000	01/25/2035		
		44,541.29			44,535.33	40,190.57
	86359BGG0 STRUCTURED ADJUSTABLE RATE MOR	SARM 2004 1 4A2	1.000	02/25/2034		
		17,191.72			17,161.48	16,480.79
	86359LPF0 STRUCTURED ASSET MORTGAGE INVE	SAMI 2005 AR5 A3	1.000	07/19/2035		
		51,179.80			51,143.04	48,639.99
	885220GZ0 THORNBURG MORTGAGE SECURITIES	TMST 2005 1 A1	1.000	04/25/2045		
		98,140.60			95,886.07	90,378.14

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	89173UAA5 TOWD POINT MORTGAGE TRUST	TPMT 2017 4 A1 144A 211,244.76	1.000	06/25/2057	199,138.42	205,323.80
	89175JAB6 TOWD POINT MORTGAGE TRUST	TPMT 2017 6 A2 144A 600,000.00	1.000	10/25/2057	562,796.82	562,182.90
	89180LAA6 TOWD POINT MORTGAGE TRUST	TPMT 2021 SJ2 A1A 144A 237,686.52	1.000	12/25/2061	238,999.91	229,173.66
	89183FAP3 TOWD POINT MORTGAGE TRUST	TPMT 2024 3 A1A 144A 457,611.54	1.000	07/25/2065	453,840.46	450,812.94
	89183GAA4 TOWD POINT MORTGAGE TRUST	TPMT 2024 4 A1A 144A 585,273.82	1.000	10/27/2064	574,049.89	569,126.82
	92922FZX9 WAMU MORTGAGE PASS THROUGH CER WAMU 2004 CB4 12A	94,004.60	6.500	12/25/2034	97,200.02	95,267.55
	92922F2G2 WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR11 A1A	739,647.08	1.000	08/25/2045	725,467.92	732,369.69
	92922F4M7 WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR13 A1A1	4,461.36	1.000	10/25/2045	4,461.05	4,354.03
	929227XB7 WAMU MORTGAGE PASS THROUGH CER WAMU 2002 AR17 1A	36,300.70	1.000	11/25/2042	34,373.38	34,335.35
		----- 12,085,981.61			----- 12,015,150.25	----- 11,889,911.24

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(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-COM'L						
	04410RAG1 ASHFORD HOSPITALITY TRUST	AHT1 2018 ASHF B 144A 400,000.00	1.000	04/15/2035	400,000.00	399,386.84
	05608RAE5 BX TRUST	BX 2021 ARIA B 144A 700,000.00	1.000	10/15/2036	697,038.59	698,494.02
	12657VAA0 CREDIT SUISSE COMMERCIAL MORTG	CSWF 2021 SOP2 A 144A 443,977.82	1.000	06/15/2034	443,191.23	424,228.80
	46651QAA5 JP MORGAN CHASE COMMERCIAL MOR	JPMCC 2019 FL12 A 144A 257,272.84	1.000	12/15/2031	256,133.94	245,126.91
	63874AAG3 NATIXIS COMMERCIAL MORTGAGE SE	NCMS 2021 APPL B 144A 500,000.00	1.000	08/15/2038	500,000.00	467,379.30
	63875JAG3 NATIXIS COMMERCIAL MORTGAGE SE	NCMS 2022 RRI B 144A 525,000.00	1.000	03/15/2035	524,202.27	525,905.15
	78473JAG7 SREIT TRUST	SREIT 2021 IND B 144A 800,000.00	1.000	10/15/2038	793,138.02	797,480.80
	78486DAC4 STARWOOD COMMERCIAL MORTGAGE T	STWD 2021 HTS B 144A 557,000.00	1.000	04/15/2034	557,000.00	550,627.36
	78486EAG3 STARWOOD COMMERCIAL MORTGAGE T	STWD 2021 LIH AS 144A 1,100,000.00	1.000	11/15/2036	1,095,750.45	1,093,269.10
		----- 5,283,250.66			----- 5,266,454.50	----- 5,201,898.28

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	OTHER					
	ACI0GYHC9 REPUBLIC OF SOUTH AFRICA	SR UNSECURED 01/40 9 8,800,000.00	9.000	01/31/2040	384,869.26	397,352.41
	ACI0TJTX9 MEXICAN UDIBONOS	BONDS 11/28 4 500,586.78	4.000	11/30/2028	25,991.82	22,813.29
	ACI06HB74 REPUBLIC OF SOUTH AFRICA	SR UNSECURED 01/37 8.5 2,000,000.00	8.500	01/31/2037	88,647.47	89,989.40
	ACI0725J7 REPUBLIC OF SOUTH AFRICA	SR UNSECURED 01/30 8 3,300,000.00	8.000	01/31/2030	168,388.73	167,581.24
	ACI08MN29 REPUBLIC OF SOUTH AFRICA	SR UNSECURED 03/32 8.25 1,700,000.00	8.250	03/31/2032	83,556.37	83,437.84
	ACI1VZWM8 MEXICAN UDIBONOS	BONDS 11/31 2.75 3,754,400.85	2.750	11/27/2031	180,684.61	152,174.87
	ACI2CRVP9 LETRA TESOURO NACIONAL	BILLS 04/25 0.00000 900,000.00	0.010	04/01/2025	161,562.45	141,418.54
	ACI2GGZ75 BONOS DE TESORERIA	SR UNSECURED 144A REGS 08/33 300,000.00	7.300	08/12/2033	84,411.67	84,286.51
	ACI2JBZ32 MEX BONOS DESARR FIX RT	BONDS 03/29 8.5 5,300,000.00	8.500	03/01/2029	251,871.28	242,149.16
	ACI2NBJY7 MEXICAN UDIBONOS	BONDS 08/34 4 11,430,064.81	4.000	08/24/2034	559,689.80	488,189.97
	ACI2PJ5W7 TURKIYE GOVERNMENT BOND	BONDS 05/28 VAR 4,000,000.00	1.000	05/17/2028	117,997.29	111,656.79
	ACI2PNWZ1 BONOS DE TESORERIA	SR UNSECURED 144A REGS 08/39 100,000.00	7.600	08/12/2039	29,170.11	28,033.75
	ACI2Q1SN0 TURKIYE GOVERNMENT BOND	BONDS 05/26 VAR 100,000.00	1.000	05/20/2026	3,042.24	2,861.78
	ACI2SXT07 NATIONAL BK HUNGARY BILL	BILLS 01/25 0.00000 39,000,000.00	0.000	01/09/2025	98,293.03	98,092.42
	ACI24R197 MEXICAN UDIBONOS	BONDS 12/26 3 5,005,867.80	3.000	12/03/2026	262,686.45	227,331.20
	ADI2N5HP9 S+P500 EMINI FUT MAR25	XCME 20250321 149.00	0.000	03/21/2025	0.00	0.00
	ADI2QB0K2 EURO-BUXL 30Y BND MAR25	XEUR 20250306 1.00	0.000	03/06/2025	0.00	0.00
	ADI2QB0M8 US 10YR ULTRA FUT MAR25	XCBT 20250320 36.00	0.000	03/20/2025	0.00	0.00
	ADI2QB0N6 US ULTRA BOND CBT MAR25	XCBT 20250320 31.00	0.000	03/20/2025	0.00	0.00
	ADI2Q9TB6 US LONG BOND(CBT) MAR25	XCBT 20250320 -35.00	0.000	03/20/2025	0.00	0.00

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	ADI2Q9W14 US 10YR NOTE (CBT)MAR25	XCBT 20250320	0.000	03/20/2025		
		120.00		0.00		0.00
	ADI2Q96Y1 US 5YR NOTE (CBT) MAR25	XCBT 20250331	0.000	03/31/2025		
		70.00		0.00		0.00
	ADI23N1Z7 3 MONTH SOFR FUT DEC24	XCME 20250318	0.000	03/18/2025		
		-22.00		0.00		0.00
	B1KNGGII4 CZECH REPUBLIC	SR UNSECURED REGS 12/36 4.2	4.200	12/04/2036		
		1,900,000.00		81,376.68		77,454.54
	OP003S6C3 317U7IRA5 PIMCO	SWAPTION 3.29 CALL USD 202510	0.000	10/30/2025		
		-12,400,000.00		-36,904.76		-19,454.36
	OP003S6F6 317U7IQA6 PIMCO	SWAPTION 3.75 CALL USD 202510	0.000	10/30/2025		
		12,400,000.00		59,667.62		34,748.52
	OP003S690 317U7ISA4 PIMCO	SWAPTION 2.83 CALL USD 202510	0.000	10/30/2025		
		-12,400,000.00		-22,142.86		-10,655.32
	OP003VDT1 317U7PVA4 PIMCO	SWAPTION 1.97 CALL EUR 202501	0.000	01/06/2025		
		-100,000.00		-242.66		-0.01
	OP003VD12 317U7PUA5 PIMCO	SWAPTION 2.22 PUT EUR 2025010	0.000	01/06/2025		
		-100,000.00		-242.66		-1,283.40
	OP003VF44 317U7Q6A0 PIMCO	SWAPTION 3.89 PUT USD 2025010	0.000	01/06/2025		
		-100,000.00		-275.00		-1,508.65
	OP003VF85 317U7Q5A1 PIMCO	SWAPTION 3.49 CALL USD 202501	0.000	01/06/2025		
		-100,000.00		-275.00		-0.01
	OP003VGM3 317U7Q8A8 PIMCO	SWAPTION 3.93 PUT GBP 2025010	0.000	01/06/2025		
		-100,000.00		-279.08		-1,449.47
	OP003VGN1 317U7Q9A7 PIMCO	SWAPTION 3.64 CALL GBP 202501	0.000	01/06/2025		
		-100,000.00		-279.08		-0.01
	OP003VGT8 317U7QAA5 PIMCO	SWAPTION 3.84 PUT USD 2025010	0.000	01/06/2025		
		-100,000.00		-262.50		-1,907.40
	OP003VGV3 317U7QBA4 PIMCO	SWAPTION 3.49 CALL USD 202501	0.000	01/06/2025		
		-100,000.00		-262.50		-0.01
	OP003VJD0 317U7QIA7 PIMCO	SWAPTION 3.88 PUT USD 2025010	0.000	01/09/2025		
		-100,000.00		-273.00		-1,635.89
	OP003VJF5 317U7QJA6 PIMCO	SWAPTION 3.53 CALL USD 202501	0.000	01/09/2025		
		-100,000.00		-273.00		-0.47
	OP003VRZ2 317U7RZA6 PIMCO	SWAPTION 4.013 PUT USD 202501	0.000	01/13/2025		
		-100,000.00		-276.25		-836.26
	OP003VS08 317U7S0A2 PIMCO	SWAPTION 3.663 CALL USD 20250	0.000	01/13/2025		
		-100,000.00		-276.25		-10.38
	OP003VVP9 317U7S7A5 PIMCO	SWAPTION 4.071 PUT USD 202501	0.000	01/13/2025		
		-100,000.00		-275.00		-564.84
	OP003VVQ7 317U7S8A4 PIMCO	SWAPTION 3.721 CALL USD 20250	0.000	01/13/2025		
		-100,000.00		-275.00		-19.86
	OP003V2G1 317U7P1A7 PIMCO	SWAPTION 3.933 PUT USD 202501	0.000	01/02/2025		
		-100,000.00		-317.50		-1,147.11

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	OP003V2H9 317U7P2A6 PIMCO	SWAPTION 3.533 CALL USD 20250	0.000	01/02/2025		
		-100,000.00			-317.50	-0.01
	OP003V8B6 317U7PTA7 PIMCO	SWAPTION 3.496 CALL USD 20250	0.000	01/06/2025		
		-100,000.00			-290.00	-0.01
	OP003V891 317U7PSA8 PIMCO	SWAPTION 3.896 PUT USD 202501	0.000	01/06/2025		
		-100,000.00			-290.00	-1,461.59
	OP003WC86 317U7UDA3 PIMCO	SWAPTION 4.275 PUT USD 202501	0.000	01/21/2025		
		-200,000.00			-615.00	-402.90
	OP003WC94 317U7UEA2 PIMCO	SWAPTION 3.875 CALL USD 20250	0.000	01/21/2025		
		-200,000.00			-615.00	-412.72
	OP003WKL8 317U7UXA1 PIMCO	SWAPTION 4.3 PUT USD 20250123	0.000	01/23/2025		
		-100,000.00			-325.00	-203.59
	OP003WKM6 317U7UYA0 PIMCO	SWAPTION 3.9 CALL USD 2025012	0.000	01/23/2025		
		-100,000.00			-325.00	-288.21
	OP003WLF0 317U7VKA3 PIMCO	SWAPTION 4.308 PUT USD 202501	0.000	01/24/2025		
		-100,000.00			-332.50	-209.79
	OP003WLG8 317U7VJA5 PIMCO	SWAPTION 3.908 CALL USD 20250	0.000	01/24/2025		
		-100,000.00			-332.50	-324.23
	OP003WQG3 317U7VZA7 PIMCO	SWAPTION 4.286 PUT USD 202501	0.000	01/27/2025		
		-100,000.00			-323.75	-257.99
	OP003WQH1 317U7W0A3 PIMCO	SWAPTION 3.886 CALL USD 20250	0.000	01/27/2025		
		-100,000.00			-323.75	-302.57
	OP003W1V7 317U7SOA6 PIMCO	SWAPTION 4.09 PUT USD 2025011	0.000	01/17/2025		
		-100,000.00			-272.50	-627.26
	OP003W1W5 317U7SPA5 PIMCO	SWAPTION 3.69 CALL USD 202501	0.000	01/17/2025		
		-100,000.00			-272.50	-42.83
	OP0032G96 317U4WEA1 PIMCO	SWAPTION 4.75 PUT USD 2025011	0.000	01/13/2025		
		4,900,000.00			4,348.75	0.49
	P78024AG4 REPUBLIC OF PERU	SR UNSECURED REGS 08/34 5.4	5.400	08/12/2034		
		2,100,000.00			509,656.56	511,089.99
	S69124NF8 REPUBLIC OF SOUTH AFRICA	SR UNSECURED 02/31 7	7.000	02/28/2031		
		3,000,000.00			137,408.95	141,311.61
	38122NB76 GOLDEN ST TOBACCO SECURITIZATI	GLDGEN 06/46 FIXED 3	3.000	06/01/2046		
		70,000.00			70,000.00	65,037.25
	715638AV4 REPUBLIC OF PERU	SR UNSECURED 144A 08/37 6.9	6.900	08/12/2037		
		800,000.00			214,497.23	212,556.10
	715638BE1 REPUBLIC OF PERU	SR UNSECURED REGS 08/31 6.95	6.950	08/12/2031		
		500,000.00			141,260.03	140,273.90
	715638BY7 REPUBLIC OF PERU	SR UNSECURED 144A 08/32 6.15	6.150	08/12/2032		
		6,500,000.00			1,703,723.27	1,719,249.91
	744434CW9 PUBLIC PWR GENERATION AGY NE R PUBPWR	01/41 FIXED 7.242	7.242	01/01/2041		
		240,000.00			240,000.00	262,145.30
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		90,801,270.24			5,595,034.57	5,456,229.63

Fund Name: PIMCO LARGE CAP STOCKSPLUS ABSOLUTE RETURN FUND
Fund Sponsor: PIMCO LARGE CAP STOCKSPLUS ABSOLUTE RETURN FUND

For the Year Ending December 31, 2024

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PACIFIC INVESTMENT MANAGEMENT CO (PIMCO)
PIMCO LARGE CAP STOCKSPLUS TR
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A)	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	COMMON/COLLECTIVE TRUSTS -----			
	72201P613 PIMCO FDS SHORT TERM FLTG NAV	MUTUAL FUND 572,919.798	5,738,636.74	5,738,937.62