

PRESS RELEASE

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PIMCO Dynamic Income Strategy Fund (PDX) Notes Effectiveness of Certain Previously-Announced Changes

Certain previously-announced changes to name, ticker symbol, investment objectives and guidelines and portfolio manager lineup became effective today

New York, NY – November 21, 2023 – Previously announced changes to the name, ticker symbol, investment objectives and guidelines, and portfolio manager lineup for PIMCO Dynamic Income Strategy Fund (the “Fund”) became effective today. Pacific Investment Management Company LLC (“PIMCO”), the investment manager of the Fund, expects that the changes will reduce the Fund’s focus on investments linked to the energy sector in favor of a primarily income-oriented objective and broader, multi-sector credit mandate, which PIMCO believes has the potential to strengthen secondary market demand for the Fund’s common shares.

Prior to today, the Fund was named “PIMCO Energy and Tactical Credit Opportunities Fund” and its New York Stock Exchange ticker symbol was “NRGX”.

For additional information, including a summary of the Fund’s revised investment objectives and principal investment strategies, please refer to the Form 8-K filed by the Fund on September 22, 2023, which is available on the EDGAR Database on the SEC’s Internet site at <http://www.sec.gov>.

For more information about the Fund, please see the Fund’s website at: <https://www.pimco.com/en-us/investments/closed-end-funds/dynamic-income-strategy-fund>.

About PIMCO

PIMCO was founded in 1971 in Newport Beach, California and is one of the world’s premier fixed income investment managers. Today we have offices across the globe and 3,000+ professionals united by a single purpose: creating opportunities for investors in every environment. PIMCO is owned by Allianz S.E., a leading global diversified financial services provider.

Closed-end funds, unlike open-end funds, are not continuously offered. After the initial public offering, shares are sold on the open market through a stock exchange. As with any stock, the price of a closed-end fund’s common shares will fluctuate with market conditions and other factors. The price received when shares are sold may be more or less than the original investment. Shares of closed-end funds may trade at a premium to their net asset value. Shares of closed-end funds

frequently trade at a discount from their net asset value. Whether a closed-end fund's (including the Fund's) common shares trade at a premium or a discount, and the extent of such premium or discount, is a result of a variety of factors and cannot be predicted.

Closed-end funds may be leveraged and carry various risks depending upon the underlying assets owned by a fund. Investment policies, management fees and other matters of interest to investors may be found in each closed-end fund annual and semi-annual report.

Except for the historical information and discussions contained herein, statements contained in this news release constitute forward-looking statements. These statements may involve a number of risks, uncertainties and other factors that could cause actual results to differ materially, including the performance of financial markets, the investment performance of PIMCO's sponsored investment products and separately managed accounts, general economic conditions, future acquisitions, competitive conditions and government regulations, including changes in tax laws. Readers should carefully consider such factors. Further, such forward-looking statements speak only on the date at which such statements are made. PIMCO undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statement.

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