

The Depository Trust Company  
**IMPORTANT**

**B#:** 3328  
**DATE:** July 31, 2002  
**TO:** All participants  
**CATEGORY:** Dividends  
**FROM:** Anthony Capizzi, Domestic Tax Services, Dividend Dept.  
**ATTENTION:** Managing Partner/Officer, Cashier, Dividend Mgr. Tax Mgr.  
**SUBJECT:** PIMCO New York Municipal Income Fund  
CUSIP# 72200T103  
2002 Tax Information

The attached correspondence containing tax information was received by the Depository Trust Company. If applicable please consult your tax advisor to assure proper treatment of this event.

Attachment

**PIMCO New York Municipal Income Fund (“PNF”)**  
**Tax Information**

Subchapter M of the Internal Revenue Code of 1986, as amended, requires PNF to advise shareholders within 60 days of its tax year end (June 30, 2002) as to the federal tax status of dividends and distributions received by shareholders during such tax year.

Accordingly, please note that that all dividends paid from net investment income during the tax year ended June 30, 2002 were federally exempt interest dividends.

Per Share dividends for the tax year ended June 30, 2002 were as follows:

|   |           |
|---|-----------|
| Dividends to common shareholders from net investment income     | \$0.825   |
| Dividends to preferred shareholders from net investment income  | \$312.117 |
| Distributions to common shareholders from net realized gains    | \$0.0503  |
| Distributions to preferred shareholders from net realized gains | \$21.484  |

Since PNF’s tax year is not the calendar year, another notification will be sent with respect to calendar year 2002. In January 2003, shareholders will be advised on IRS Form 1099 DIV as to the federal tax status of the dividends and distributions received during calendar year 2002. The amount that will be reported will be the amount to use on the year 2002 federal income tax return and may differ from the amount which must be reported in connection with PNF’s tax year ended June 30, 2002. Shareholders are advised to consult their tax advisers as to the federal, state and local tax status of the income received from PNF.