

PIMCO CORPORATE & INCOME OPPORTUNITY FUND

Form 497

December 14, 2018

**PIMCO CORPORATE & INCOME OPPORTUNITY FUND**

**(the Fund )**

**Supplement dated December 14, 2018 to the**

**Fund s Prospectus and Statement of Additional Information dated November 30, 2018,**

**each as supplemented from time to time**

**(respectively, the Prospectus and the SAI )**

**IMPORTANT NOTICE REGARDING CHANGE IN INVESTMENT POLICY**

Effective on or about February 12, 2019 (the Effective Date ), following 60 days notice to shareholders, the Fund will amend its non-fundamental policy to, under normal market conditions, invest at least 80% of its total assets in a combination of corporate debt obligations of varying maturities, other corporate income-producing securities, and income-producing securities of non-corporate issuers, such as U.S. Government securities, municipal securities and mortgage-backed and other asset-backed securities issued on a public or private basis (the 80% Policy ) to read as follows:

Under normal market conditions, the Fund seeks to achieve its investment objective by investing at least 80% of its net assets plus borrowings for investment purposes in a combination of corporate debt obligations of varying maturities, other corporate income-producing securities, and income-producing securities of non-corporate issuers, such as U.S. Government securities, municipal securities and mortgage-backed and other asset-backed securities issued on a public or private basis.

As of the Effective Date, corresponding changes will be made to all descriptions of the Fund s 80% Policy throughout the Prospectus and the SAI.

**Please retain this Supplement for future reference.**

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