

Important Information about a New Fund in the Woods Hole Oceanographic Institution Defined Contribution Retirement Plan

Woods Hole Oceanographic Institution monitors the investment options in our plan on an ongoing basis. We review the funds based on a number of factors, including diversification, investment style, expenses, and performance, and from time to time we will make changes to the investments based on these factors.

On September 3, 2013, the fund listed below will be added to our retirement plan's core fund investment options. Due to fund characteristics, there will be a maximum allowed allocation to the fund of 20%. Additionally, the fund will also be added to PortfolioXpress[®] effective on January 1, 2014 and you will receive advance notification of this change.

New Fund	Ticker
PIMCO All Asset Authority Instl	PAUIX

What do you need to do?

If you wish to invest in the new fund, you may do so on or after September 3, 2013.

Where can you go for more information?

Visit www.trsretire.com/plan/whoi for more information about your investment options under the plan. Additional information is also available in the attached fund profile.

Disclosures

Certain investment funds may impose trading restrictions and/or redemption fees as a result of frequent trading activity. Please contact Transamerica for more information.

PortfolioXpress[®] is a registered service mark of Transamerica Retirement Solutions Corporation (Transamerica). PortfolioXpress presents a series of asset allocation models up to and through a designated retirement year. You are solely responsible for choosing the retirement year and risk preference. By subscribing to the service, you agree to each of the asset allocation mixes and automated rebalancing transactions that will take place over time within your account as you approach the selected retirement year. If you sign up, you should carefully review the service agreement for additional information regarding fees and other terms and conditions that may apply to this service. Retirement date portfolios are subject to the same risks as the underlying asset classes in which they invest. The higher the portfolio's allocation is to stocks, the greater the risk. The principal value of the portfolio is not guaranteed at any time, including at and after the target date.

Registered funds are available by prospectus only. Any mutual fund offered under the plan is distributed by that particular fund's associated fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements such as Transamerica Investors Securities Corporation (TISC), 440 Mamaroneck Avenue, Harrison, NY 10528. For more information on any registered fund, please call Transamerica Retirement Solutions at 800-755-5801 for a free summary prospectus (if available) and/or prospectus. You should consider the objectives, risks, charges, and expenses of an investment carefully before investing. The summary prospectus and prospectus contain this and other information. Read them carefully before you invest. Woods Hole Oceanographic Institution has selected Transamerica Retirement Solutions as your retirement plan provider, but there are no other affiliations between Woods Hole Oceanographic Institution and Transamerica or its affiliate, TISC.

PIMCO All Asset All Authority Inst

Investment Style:

World Allocation

Investment Objective:

Asset Allocation

Investment Strategy:

The investment seeks maximum real return, consistent with preservation of real capital and prudent investment management. The fund normally invests all of its assets in Institutional Class or Class M shares of any funds of the Trust or PIMCO Equity Series, an affiliated open-end investment company, except other funds of funds ("Underlying PIMCO funds"). It invests its assets in shares of the Underlying PIMCO funds and does not invest directly in stocks or bonds of other issuers. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Family:

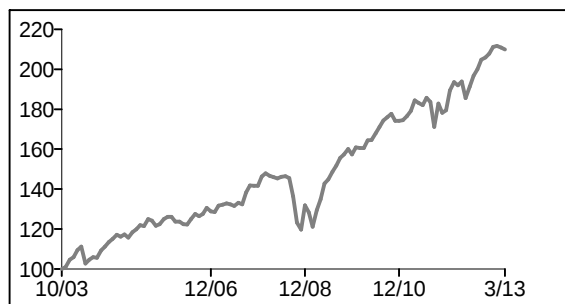
PIMCO

Inception Date:

10/31/2003

Ticker Symbol:

PAUIX

Growth of \$100 (Since Inception)**Annualized Returns (%) as of 03/31/13**

1Q	-0.56
YTD	-0.56
1 Yr	9.40
3 Yrs	9.37
5 Yrs	7.44
Since Inception	8.20

Gross Expense Ratio: 1.68%**Net Expense Ratio*:** 1.18%

The performance figures represent past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Call toll-free at 888-877-4626 to obtain performance data current to the most recent month-end. Returns less than one year are cumulative. Performance prior to the inception date of the share class (if any) is based on returns of an older share class, which have been adjusted for expenses.

Equity funds invest in equity securities, which include common stock, preferred stock, and convertible securities. Because such securities represent ownership in a corporation, they tend to be more volatile than fixed income or debt securities, which do not represent ownership. The values of bonds change in response to changes in economic conditions, interest rates, and the creditworthiness of individual issuers. The value of bonds and bond funds generally falls when interest rates rise, causing an investor to lose money upon sale or redemption. Foreign securities and markets pose special risks in addition to those customarily associated with domestic securities. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

*The net expense ratio reflects the expense ratio of the fund after any applicable expense waivers or reimbursements. This waiver or reimbursement is contractual and is currently in effect through 07/31/2013. The net expense ratio also excludes interest expense related to reverse repurchase agreements and/or inverse floaters.

Top Five Holdings as of 12/31/2012

PIMCO StocksPLUS TR Short Strat Instl	15.8%
PIMCO High Yield Instl	9.9%
PIMCO Emerging Markets Currency Instl	9.9%
PIMCO Emerging Local Bond Instl	8.9%
PIMCO Income Instl	8.4%

Equity Profile as of 12/31/2012

Portfolio Price/Earnings Ratio	10.71
Average Market Cap. (mil.)	18874.88

Portfolio Price/Earnings Ratio relates the price of the stock to the prior 12 month per-share earnings of the company.

Portfolio Profile as of 12/31/2012

Net Assets \$MM	15261.78
Cash (%)	-32.29
Stocks (%)	0.85
Bonds (%)	115.78
Non-US Stocks (%)	-17.99
Other (%)	33.65
Turnover Ratio (%)	55.00

Fixed Income Profile as of 12/31/2012

Duration (years)	5.68
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Duration is a measure of a bond portfolio's sensitivity to changes in interest rates.

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For more information on any registered fund, please call 800-755-5801 for a free summary prospectus (if available) and/or prospectus. You should consider the objectives, risks, charges, and expenses of an investment carefully before investing. The summary prospectus and prospectus contain this and other information. Read them carefully before you invest. This fund is offered and distributed by the fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements, such as Transamerica Investors Securities Corporation (TISC), 440 Mamaroneck Avenue, Harrison, NY 10528. Transamerica Retirement Solutions is an affiliate of TISC.