

# Global Real Return Fund

- The Fund may invest primarily in inflation-indexed fixed income instruments of varying maturities.
- Investments in fixed income securities are subject to interest rate, credit and downgrade risks. The Fund is also subject to risks of investing in high yield, below investment grade and unrated securities.
- It is subject to risks associated with investment, global investment, inflation-indexed bonds, emerging markets, sovereign debt, currency, liquidity and repurchase / reverse repurchase transactions.
- It may invest extensively in financial derivative instruments which may involve additional risks (e.g. market, counterparty, liquidity, volatility, and leverage risks).
- It may at its discretion pay dividends out of capital directly or effectively, which amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to the original investment. Any distributions involving the payment of dividends out of the Fund's capital may result in an immediate reduction of the Fund's net asset value per share.
- Investments involve risks and your investment may suffer significant losses.
- Investors should not rely solely on this material and should read the offering document of the Fund for further details including the risk factors.

## E CLASS ACCUMULATION AND INCOME SHARES

### Fund Description

The Global Real Return Fund is an actively managed portfolio of primarily intermediate duration, global inflation-linked bonds issued by governments their agencies or instrumentalities and corporations. The fund may also have limited tactical holdings, including nominal government, mortgage, corporate or money market securities.

This fund seeks to offer a hedge against inflation, consistent real returns, low volatility, portfolio diversification and a broad opportunity set.

The fund employs PIMCO's time-tested investment process and industry-renowned, global, inflation-linked bond expertise.

The Fund may use or invest in financial derivatives.

### About the Benchmark

Bloomberg World Government Inflation-Linked Bond USD Hedged index that measures the performance of the major government inflation-linked bond markets. The Index includes inflation-linked debt issued by the following countries: Australia, Canada, France, Sweden, UK, & the United States. It is not possible to invest directly in an unmanaged index.

Unless otherwise stated in the prospectus, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes.

### Key Facts

	Accumulation	Income
Bloomberg Ticker	PIMRAE	PIMGREI
ISIN	IE00B11XZ657	IE00B0MD9N28
Sedol	B11XZ65	B0MD9N2
CUSIP	G70974533	G7096X811
Valoren	2502143	2332545
WKN	A0KD2R	A0J2SJ
Inception Date	31/03/2006	28/10/2005
Distribution	-	Quarterly <sup>1</sup>
Unified Management Fee	1.39% p.a.	1.39% p.a.
Fund Type	UCITS	
Portfolio Manager	Lorenzo Pagani, Steve Rodosky, Yi Qiao, Daniel He	

Total Net Assets	2.2 (USD in Billions)
Fund Base Currency	USD
Share Class Currency	USD

### Fund Statistics

Effective Duration (yrs) <sup>¶</sup>	8.94
Benchmark Duration (yrs)	9.28
Current Yield (%) <sup>⊕</sup>	-0.14
Estimated Yield to Maturity (%) <sup>⊕</sup>	4.70
Annualised Distribution Yield (%) <sup>†</sup>	1.49
Average Coupon (%)	-0.13
Effective Maturity (yrs)	8.98
Average Credit Quality	AA

<sup>1</sup>This share class aims to pay dividend on a Quarterly basis. Dividend payout is not guaranteed.

### MANAGER

PIMCO Global Advisors (Ireland) Limited

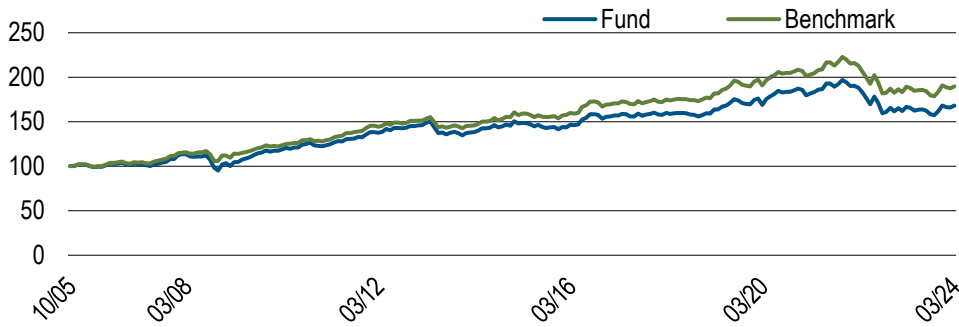
### INVESTMENT ADVISOR

Pacific Investment Management Company LLC

For questions regarding the PIMCO Funds: Global Investors Series plc, please call +852 3556 1498.

Visit our website for a full menu of products and services at [pimco.com.hk](http://pimco.com.hk)\*

\*This website has not been reviewed by the Securities and Futures Commission.



For Fund Offering Documents:

Class E, Inc



Class E, Acc



Corporate Action Notice:



Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	SI
E, Acc (%)	1.26	0.00	5.94	0.68	-2.60	0.51	1.96	2.94
E, Inc (%)	1.30	-0.01	5.98	0.68	-2.58	0.52	1.97	2.85
Benchmark (%)	1.29	-0.45	5.59	0.30	-2.20	0.85	2.67	—

Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future.

Calendar Year (Net of Fees)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
E, Acc (%)	8.17	-2.76	9.86	3.03	-1.69	7.76	10.23	4.06	-16.94	3.89	0.00
E, Inc (%)	8.17	-2.77	9.90	3.08	-1.76	7.77	10.25	4.02	-16.93	3.93	-0.01
Benchmark (%)	9.04	-1.12	10.22	3.31	0.10	8.38	9.81	5.50	-17.00	4.52	-0.45

Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future. The benchmark is the Bloomberg World Government Inflation-Linked Bond USD Hedged Index

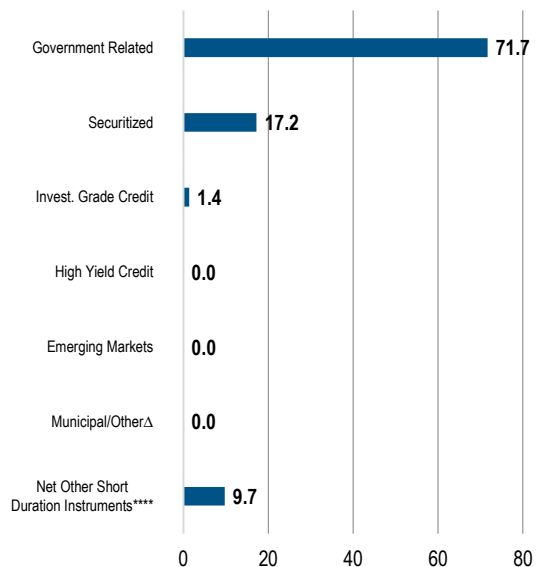
All periods longer than one year are annualised. SI is the performance since inception. Performance shown is on a NAV-to-NAV basis in the denominated currency and are net of fees and other expenses and include reinvestment of dividends, as applicable.

### Top 10 Holdings (% Market Value)\*

U S TREASURY INFLATE PROT BD	7.1
U S TREASURY INFLATE PROT BD	4.2
FNMA TBA 4.5% FEB 30YR	4.0
U S TREASURY INFLATE PROT BD	3.3
ITALIAN BTP BOND I/L	3.2
U S TREASURY INFLATE PROT BD	3.2
U S TREASURY INFLATE PROT BD	3.0
U S TREASURY INFLATE PROT BD	2.9
ITALIAN BTP BOND I/L	2.8
FNMA TBA 6.5% FEB 30YR	2.5

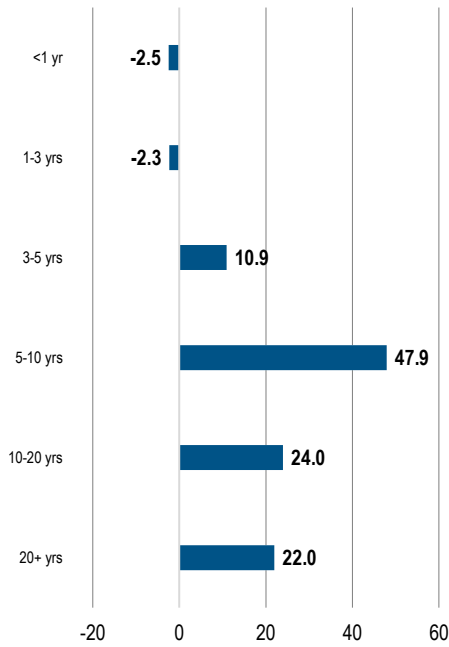
\*Top 10 holdings as of 31/12/2023, excluding derivatives.

### Sector Allocation (% Market Value)



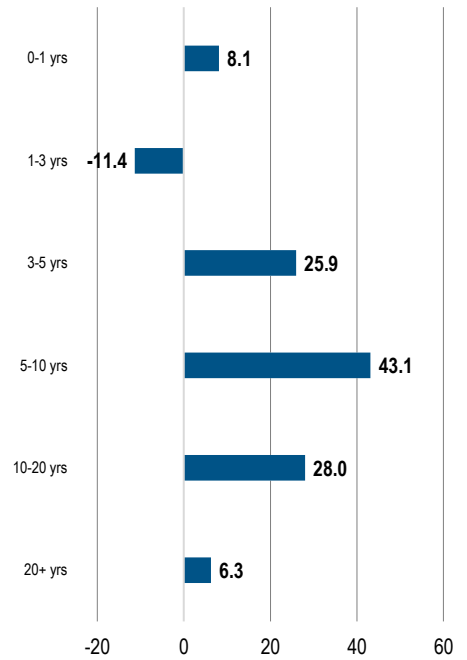
Market Value % may not equal 100 due to rounding.

### Duration (% Duration Weighted Exposure)



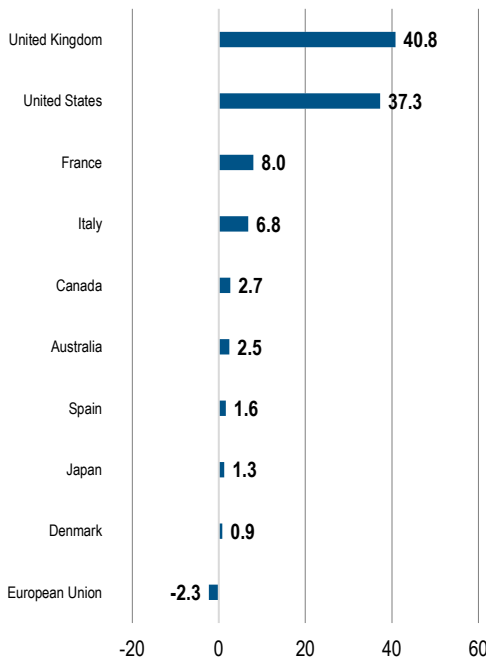
Source: PIMCO

### Maturity (% Market Value)



Market Value % may not equal 100 due to rounding.

### Top 10 Countries by Contribution to Total Duration (% Duration Weighted Exposure)



Countries are categorized by currency of settlement. EMU-member countries reflect the country of exposure for EUR-denominated securities. Europe represents European Union instruments that cannot be separated by specific country.

### Inflation-Linked Bond Exposure (% Duration Weighted Exposure)

Inflation Linked Bonds	
United States	44
United Kingdom	40
Europe	14
Canada	3
Other	4
Non Inflation Linked Bonds	
United States	-8
United Kingdom	1
Europe	3
Canada	0
Other	2
Net Other Short Duration Instruments	-3

Source: PIMCO

Source: PIMCO, index provider for benchmark data.

④PIMCO calculates a Fund's Estimated Yield to Maturity by averaging the yield to maturity of each security held in the Fund on a market weighted basis. PIMCO sources each security's yield to maturity from PIMCO's Portfolio Analytics database. When not available in PIMCO's Portfolio Analytics database, PIMCO sources the security's yield to maturity from Bloomberg. When not available in either database, PIMCO will assign a yield to maturity for that security from a PIMCO matrix based on prior data. The source data used in such circumstances is a static metric and PIMCO makes no representation as to the accuracy of the data for the purposes of calculating the Estimated Yield to Maturity. The Estimated Yield to Maturity is provided for illustrative purposes only and should not be relied upon as a primary basis for an investment decision and should not be interpreted as a guarantee or prediction of future performance of the Fund or the likely returns of any investment. \*\*\*\*Net Other Short Duration Instruments includes securities and other instruments (except instruments tied to emerging markets by country of risk) with an effective duration less than one year and rated investment grade or higher or, if unrated, determined by PIMCO to be of comparable quality, commingled liquidity funds, uninvested cash, interest receivables, net unsettled trades, broker money, short duration derivatives and derivatives offsets. With respect to certain categories of short duration securities, the Adviser reserves the discretion to require a minimum credit rating higher than investment grade for inclusion in this category. Derivatives Offsets includes offsets associated with investments in futures, swaps and other derivatives. Such offsets may be taken at the notional value of the derivative position.

^Where permitted by the investment guidelines stated in the portfolios offering documents, "other" may include exposure to, convertibles, preferred, common stock, equity-related securities, and Yankee bonds.

"Duration is a measure of a portfolio's price sensitivity expressed in years. PIMCO duration calculation that adjusts the durations of credit securities to account for the potential that in the event of default investors will receive the recovery amount prior to the maturity of the security. Differences in the Fund's performance versus the index and related attribution information with respect to particular categories of securities or individual positions may be attributable, in part, to differences in the pricing methodologies used by the Fund and the index.

Negative allocations may result from derivative positions and unsettled trades and does not imply the fund is short cash, is levered, or that the derivatives are not fully cash backed. Duration is the sensitivity of a fixed income security to a change in interest rates. The longer the duration of a fixed income security, the higher its sensitivity to interest rates. Duration Weighted Exposure (DWE%) is the percentage weight of each sector's contribution to the overall duration of the fund. Morningstar ratings are shown for funds with 4 or 5 star ratings only. Other share classes ratings are either lower or unavailable. A rating is not a recommendation to buy, sell or hold a fund. Copyright © 2024 Morningstar Ltd.

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†Annualised distribution yield= ( Dividend Rate \* 4 ) / NAV on ex-dividend day. Annualised Distribution Yield is as of 31/03/2024. Dividend is not guaranteed. A positive distribution yield does not imply a positive return. Investment involves risk. **Past performance is not a guarantee or a reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future.** Investment returns not denominated in US/HK dollar will expose US/HK dollar-based investors to exchange rate fluctuations. The Funds typically offer different share classes, which are subject to different fees and expenses (which may affect performance), have different minimum investment requirements and are entitled to different services. In an environment where interest rates may trend upward, rising rates will negatively impact most bond funds, and fixed income securities held by a fund are likely to decrease in value. Bond funds and individual bonds with a longer duration (a measure of the expected life of a security) tend to be more sensitive to changes in interest rates, usually making them more volatile than securities with shorter durations.

PIMCO Funds: Global Investors Series plc is an umbrella type open-ended investment company with variable capital and is incorporated with limited liability under the laws of Ireland with registered number 276928. Investors should consider the investment objectives, risks, charges and expenses of this fund carefully before investing. This and other information are contained in the fund's prospectus, which may be obtained at [www.pimco.com.hk](http://www.pimco.com.hk) or by contacting the Hong Kong Representative or your fund distributor and/or financial advisor. This document is issued by PIMCO Asia Limited (Suites 2201, 22nd Floor, Two International Finance Centre, No. 8 Finance Street, Central, Hong Kong) and has not been reviewed by the Securities and Futures Commission. No part of this publication may be reproduced in any form, or referred to in any other publication, without express written permission. Unified management fee is a single fixed Management Fee out of which the fees of the Investment Advisers, the Administrator and Custodian shall be paid, and certain other expenses including the fees of Paying Agents (and other local representatives) in jurisdictions where the Funds are registered. PIMCO is a trademark of Allianz Asset Management of America LLC in the United States and throughout the world. © 2024, PIMCO.