

# Global Real Return Fund

## ADMINISTRATIVE CLASS ACCUMULATION 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.

### Potential Investor Benefits

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

### Potential Fund Advantage

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

### Risk and Reward profile

**Credit and Default Risk:** A decline in the financial health of an issuer of a fixed income security can lead to an inability or unwillingness to repay a loan or meet a contractual obligation. This could cause the value of its bonds to fall or become worthless. Funds with high exposures to non-investment grade securities have a higher exposure to this risk.

**Currency Risk:** Changes in exchange rates may cause the value of investments to decrease or increase. **Derivatives and Counterparty Risk:** The use of certain derivatives could result in the fund having a greater or more volatile exposure to the underlying assets and an increased exposure to counterparty risk. This may expose the fund to larger gains or losses associated with market movements or in relation to a trade counterparty being unable to meet its obligations. **Fixed Income Risk:** There is a risk that the institution which issued the securities will fail, which would result in a loss of income to the fund. Fixed income values are likely to fall if interest rates rise. **Liquidity Risk:** Difficult market conditions could result in certain securities becoming hard to sell at a desired time and price. **Interest Rate Risk:** Changes in interest rates will usually result in the values of bond and other debt instruments moving in the opposite direction (e.g. a rise in interest rates likely leads to fall in bond prices). **Mortgage Related and Other Asset Backed Securities Risks:** Mortgage or asset backed securities are subject to similar risks as other fixed income securities, and may also be subject to prepayment risk and higher levels of credit and liquidity risk.

## Key Facts

|                        | Accumulation                                      |
|------------------------|---|
| Bloomberg Ticker       | PIMGACA   |
| ISIN                   | IE0034234553                                      |
| Sedol                  | 3423455   |
| CUSIP                  | G7096Y603   |
| Valoren                | 2032249   |
| WKN                    | A0DQMP  |
| Inception Date         | 17/12/2004  |
| Distribution           | -   |
| Unified Management Fee | 0.99% 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   |

## MANAGER

PIMCO Global Advisors (Ireland) Limited

## INVESTMENT ADVISOR

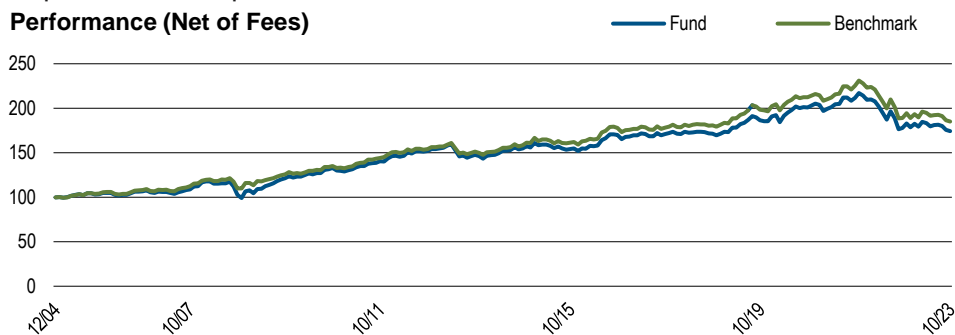
PIMCO LLC

For questions regarding the PIMCO Funds: Global Investors Series plc, please call +353 1 7769990. Retail investors should contact their financial intermediary.

[pimco.com](http://pimco.com)

Past performance does not predict future results.

**Performance (Net of Fees)**



**Fund Statistics**

|  |       |
|--|-------|
| Effective Duration (yrs)                     | 8.75  |
| Benchmark Duration (yrs)                     | 8.80  |
| Current Yield (%) <sup>Ⓔ</sup>               | -0.06 |
| Estimated Yield to Maturity (%) <sup>Ⓔ</sup> | 5.78  |
| Average Coupon (%)                           | -0.05 |
| Effective Maturity (yrs)                     | 9.28  |

Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

Source: PIMCO

Past performance does not predict future results.

| Performance (Net of Fees) | 1 Mo. | 3 Mos. | 6 Mos. | 1 Yr. | 3 Yrs. | 5 Yrs. | 10 Yrs. | SI   |
|---------------------------|-------|--------|--------|-------|--------|--------|---------|------|
| Administrative, Acc (%)   | -0.77 | -3.94  | -4.79  | -1.88 | -4.64  | 0.33   | 1.66    | 3.00 |
| Benchmark (%)             | -0.69 | -3.85  | -4.93  | -2.13 | -4.47  | 0.49   | 2.04    | —    |

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.

Past performance does not predict future results.

| Performance (Net of Fees) | Oct'2018-Oct'2019 | Oct'2019-Oct'2020 | Oct'2020-Oct'2021 | Oct'2021-Oct'2022 | Oct'2022-Oct'2023 |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Administrative, Acc (%)   | 8.76              | 7.76              | 5.27              | -16.04            | -1.88             |
| Benchmark (%)             | 9.91              | 6.95              | 6.04              | -16.00            | -2.13             |

The following information is additional to, and should be read only in conjunction with, the calendar year performance data presented below

Past performance does not predict future results.

| Calendar Year (Net of Fees) | 2013  | 2014 | 2015  | 2016  | 2017 | 2018  | 2019 | 2020  | 2021 | 2022   | YTD   |
|-----------------------------|-------|------|-------|-------|------|-------|------|-------|------|--------|-------|
| Administrative, Acc (%)     | -6.82 | 8.58 | -2.38 | 10.36 | 3.40 | -1.30 | 8.19 | 10.65 | 4.46 | -16.61 | -2.38 |
| Benchmark (%)               | -5.51 | 9.04 | -1.12 | 10.22 | 3.31 | 0.10  | 8.38 | 9.81  | 5.50 | -17.00 | -2.13 |

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.

**ABOUT THE BENCHMARK**

The fund is considered to be actively managed in reference to the below benchmark as further outlined in the prospectus and key investor information document.

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.

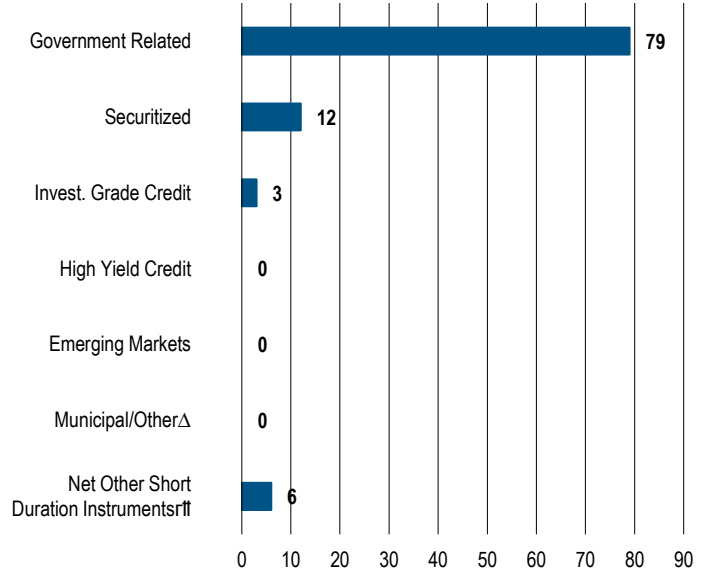
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes. †

**Top 10 Holdings (%MV)\***

|                              |     |
|------------------------------|-----|
| U S TREASURY INFLATE PROT BD | 6.7 |
| U S TREASURY INFLATE PROT BD | 4.2 |
| FNMA TBA 4.5% AUG 30YR       | 3.9 |
| U S TREASURY INFLATE PROT BD | 3.7 |
| ITALIAN BTP BOND I/L         | 3.1 |
| U S TREASURY INFLATE PROT BD | 3.0 |
| U S TREASURY INFLATE PROT BD | 2.7 |
| U S TREASURY INFLATE PROT BD | 2.7 |
| ITALIAN BTP BOND I/L         | 2.5 |
| U S TREASURY INFLATE PROT BD | 2.4 |

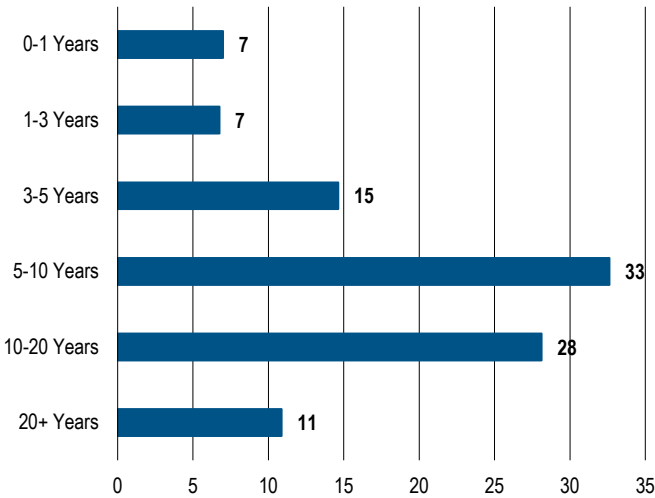
\*Top 10 holdings as of 30/06/2023, excluding derivatives.  
Source: PIMCO

**Sector Allocation (%MV)**



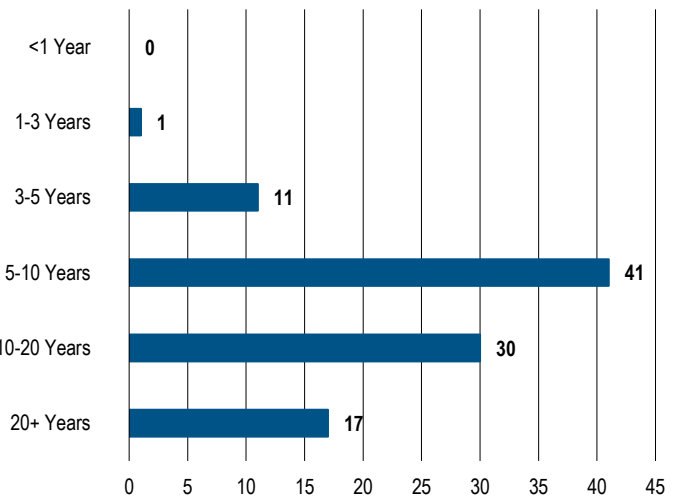
Source: PIMCO

**Maturity (%MV)**



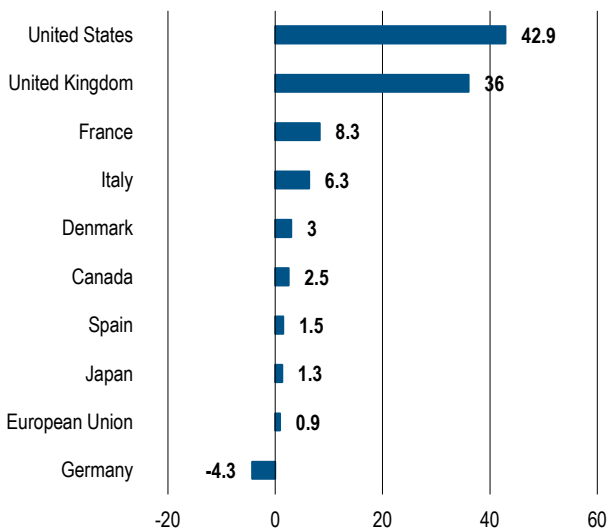
Source: PIMCO

**Duration (%DWE)**



Source: PIMCO

**Top 10 Countries by Contribution to Total Duration (% DWE)**



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.  
Source: PIMCO

**Inflation-Linked Bond Exposure (%DWE)**

|                                      |    |
|--------------------------------------|----|
| <b>Inflation Linked Bonds</b>        |    |
| United States                        | 44 |
| United Kingdom                       | 37 |
| Europe                               | 15 |
| Canada                               | 2  |
| Other                                | 4  |
| <b>Non Inflation Linked Bonds</b>    |    |
| United States                        | -1 |
| United Kingdom                       | 0  |
| Europe                               | -1 |
| Canada                               | 0  |
| Other                                | 2  |
| Net Other Short Duration Instruments | -1 |

Source: PIMCO

**Marketing Communication**

This is a marketing communication. This is not a contractually binding document and its issuance is not mandated under any law or regulation of the European Union or the United Kingdom. This marketing communication does not include sufficient detail to enable the recipient to make an informed investment decision. Please refer to the Prospectus of the UCITS and to the KIID before making any final investment decisions.

<sup>1</sup> 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. <sup>2</sup>PIMCO 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. <sup>3</sup>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. <sup>4</sup>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.

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**Past performance is not a guarantee or a reliable indicator of future results.** The "gross of fees" performance figures, if included, are presented before management fees and custodial fees, but do not reflect commissions, other expenses and reinvestment of earnings. The "net of fees" performance figures reflect the deduction of ongoing charges. All periods longer than one year are annualized. Investments made by a Fund and the results achieved by a Fund are not expected to be the same as those made by any other PIMCO-advised Fund, including those with a similar name, investment objective or policies. A new or smaller Fund's performance may not represent how the Fund is expected to or may perform in the long-term. New Funds have limited operating histories for investors to evaluate and new and smaller Funds may not attract sufficient assets to achieve investment and trading efficiencies. A Fund may be forced to sell a comparatively large portion of its portfolio to meet significant shareholder redemptions for cash, or hold a comparatively large portion of its portfolio in cash due to significant share purchases for cash, in each case when the Fund otherwise would not seek to do so, which may adversely affect performance.

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