

# Mortgage Opportunities Fund

## ADMINISTRATIVE CLASS INCOME SHARES

### Fund Description

PIMCO GIS Mortgage Opportunities is an absolute-return oriented, securitized asset-focused fund designed to capitalize on dislocations across residential and commercial mortgage-backed securities markets.

### Potential Investor Benefits

Potential benefits include:

- Returns driven by consumer credit and real estate fundamentals rather than corporate balance sheets
- Enhanced diversification versus traditional risk sources such as core fixed income, corporate credit and equities
- Flexibility to navigate a variety of interest rate and credit market environments

### Potential Fund Advantage

The fund's benchmark-agnostic structure allows for dynamic allocation across all sectors of the global securitized market. PIMCO's 60+ securitized portfolio management resources provide unmatched depth across the capital structure and liquidity spectrum

### 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. **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

	Income
Bloomberg Ticker	PIMMOAI
ISIN	IE00BYZNB37
Sedol	BYZNB3
CUSIP	G7097F330
Valoren	34960584
WKN	A2DH44
Inception Date	25/01/2017
Distribution	monthly
Unified Management Fee	1.19% p.a.
Fund Type	UCITS
Portfolio Manager	Daniel Hyman, Alfred Murata, Joshua Anderson, Jing Yang, Munish Gupta
Total Net Assets	820.8 (USD in Millions)
Fund Base Currency	USD
Share Class Currency	USD

## MANAGER

PIMCO Global Advisors (Ireland) Limited

## INVESTMENT ADVISOR

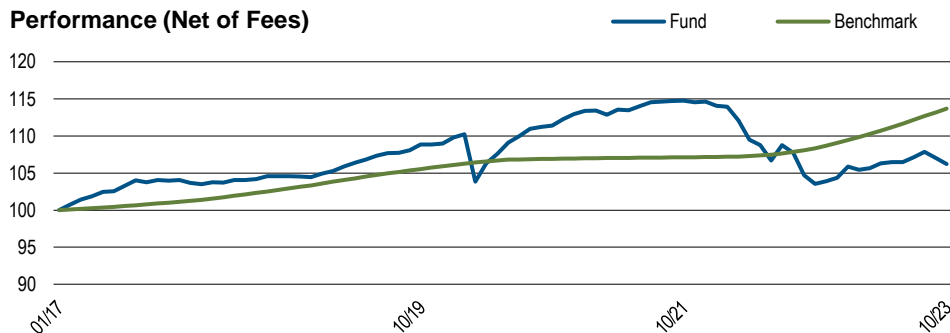
PIMCO LLC

**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)	4.03
Benchmark Duration (yrs)	0.00
Current Yield (%) <sup>Ⓔ</sup>	7.88
Estimated Yield to Maturity (%) <sup>Ⓔ</sup>	7.43
Annualised Distribution Yield (%) <sup>†</sup>	4.49
Average Coupon (%)	2.93
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.	SI
Administrative, Inc (%)	-0.77	-0.83	-0.07	2.62	-1.57	0.31	0.90
Benchmark (%)	0.46	1.36	2.68	4.94	2.07	2.01	—

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, Inc (%)	4.07	2.35	3.02	-9.80	2.62
Benchmark (%)	2.54	1.30	0.20	1.13	4.94

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)	2018	2019	2020	2021	2022	YTD
Administrative, Inc (%)	0.39	4.32	3.64	1.52	-8.96	1.77
Benchmark (%)	2.20	2.49	0.98	0.18	1.78	4.26

The benchmark is the ICEBofA SOFR Overnight Rate 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.

ICE BofA SOFR Overnight Rate Index tracks the performance of a synthetic asset paying SOFR to a stated maturity. The index is based on the assumed purchase at par of a synthetic instrument having exactly its stated maturity and with a coupon equal to that days fixing rate. That issue is assumed to be sold the following business day (priced at a yield equal to the current day fixing rate) and rolled into a new instrument. It is not possible to invest directly in an unmanaged index.

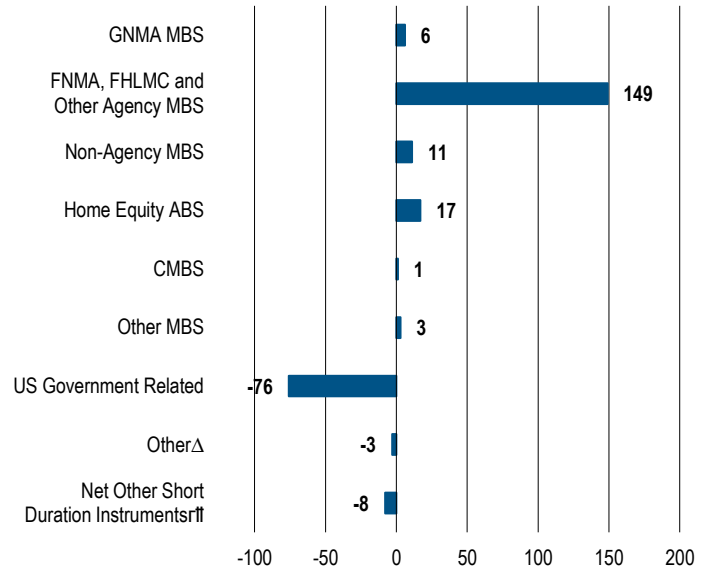
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes. <sup>‡</sup>

Top 10 Holdings (%MV)\*

FNMA PASS THRU 30YR #MA5071	15.9
FNMA PASS THRU 30YR #MA4867	15.3
FNMA PASS THRU 30YR #MA5027	14.3
FNMA TBA 6.5% JUL 30YR	12.3
FNMA TBA 6.0% AUG 30YR	10.4
FNMA TBA 5.5% AUG 30YR	9.2
FNMA PASS THRU 30YR #MA4958	7.7
FNMA TBA 6.0% SEP 30YR	7.4
FNMA TBA 4.5% JUL 15YR	3.7
FNMA PASS THRU 30YR #MA5038	2.4

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

Sector Allocation (%DWE)



Source: PIMCO

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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> Annualised Distribution Yield is as of last month ending 10/31/2023. <sup>4</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>5</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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**Additional Information/Documentation:** A Prospectus is available for PIMCO Funds and UCITS Key Investor Information Documents (KIIDs) (for UK investors) and Packaged retail and insurance-based investment products (PRIIPS) key information document (KIDs) are available for each share class of each the sub-funds of the Company. The Company's Prospectus can be obtained from [www.fundinfo.com](http://www.fundinfo.com) and is available in English, French, German, Italian, Portuguese and Spanish. The KIIDs and KIDs can be obtained from [www.fundinfo.com](http://www.fundinfo.com) and are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive). In addition, a summary of investor rights is available from [www.pimco.com](http://www.pimco.com). The summary is available in English. The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. PIMCO Global Advisors (Ireland) Limited can terminate such notifications for any share class and/or sub-fund of the Company at any time using the process contained in Article 93a of the UCITS Directive.

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