

Diversified Income Duration Hedged Fund

INSTITUTIONAL CLASS ACCUMULATION SHARES

Fund Description

The Diversified Income Duration Hedged Fund provides efficient access to broad global credit market exposure by investing primarily in a diversified pool of corporate and emerging market fixed-income securities of varying maturities in both the US dollar and non-US dollar space. The Fund maintains limited duration with an attendant limit in interest rate risk.

Potential Investor Benefits

This Fund offers a potentially higher yielding alternative to core fixed income portfolios and low correlation to US, Japanese and German government interest rates.

Potential Fund Advantage

The Fund benefits from a diversified approach to macroeconomic views on credit trends, currencies, and curve positioning, while the floating rate structure seeks to mitigate interest rate risk.

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. **Emerging Markets Risk:** Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk. Investments in these markets may expose the fund to larger gains or losses. **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	PDIDHIA
ISIN	IE00B529XP53
Sedol	B529XP5
CUSIP	G7098B304
Valoren	12923582
WKN	A1H9QV
Inception Date	31/05/2011
Distribution	-
Unified Management Fee	0.69% p.a.
Fund Type	UCITS
Portfolio Manager	Sonali Pier, Alfred Murata, Charles Watford, Regina Borromeo, Daniel J. Ivascyn
Total Net Assets	424.1 (USD in Millions)
Fund Base Currency	USD
Share Class Currency	USD

ESG Category Article 6 Funds: Article 6 funds do not have sustainable investment as its objective, nor do they promote environmental and/or social characteristics. While such funds integrate sustainability risks into its investment policy (as further outlined in the Prospectus) and this integration process forms part of the investment level due diligence of the fund, ESG information is not the sole or primary consideration for any investment decision with respect to the fund. As the Fund is actively managed and does not promote environmental or social characteristics, the climate related holdings are not static and may vary considerably overtime.

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](https://www.pimco.com)

Past performance does not predict future results.

Performance (Net of Fees)

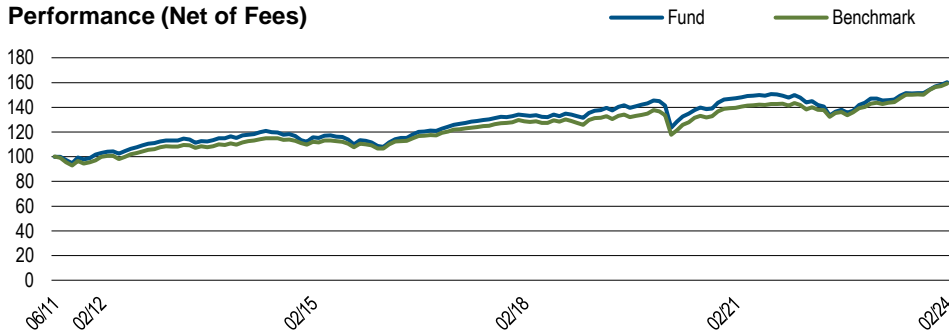


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

Source: PIMCO

Fund Statistics

Effective Duration (yrs)	0.20
Current Yield (%) [Ⓐ]	5.76
Estimated Yield to Maturity (%) [Ⓐ]	8.25
Average Coupon (%)	4.90
Effective Maturity (yrs)	2.85

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
Institutional, Acc (%)	1.26	3.82	6.02	8.97	2.84	3.16	3.18	3.77
Benchmark (%)	1.33	3.43	6.09	10.87	4.51	3.95	3.62	—

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)	Feb'2019-Feb'2020	Feb'2020-Feb'2021	Feb'2021-Feb'2022	Feb'2022-Feb'2023	Feb'2023-Feb'2024
Institutional, Acc (%)	3.06	4.24	-2.31	2.15	8.97
Benchmark (%)	1.75	4.50	-0.84	3.82	10.87

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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Institutional, Acc (%)	-2.83	-1.50	10.04	8.06	-0.83	10.56	0.48	2.60	-4.13	9.18	2.10
Benchmark (%)	0.17	-1.70	9.25	7.20	-1.62	9.48	0.93	3.21	-2.09	11.51	1.77

The benchmark is the Inception to November 9, 2015 1/3 each at constant .25 year duration: Bloomberg Global Agg Credit, ICE BofAML HY BB-B Rated Dev Markets Constrained, and JPM EMBI Global, USD Hedged. November 10, 2015 onwards 1/3 each at constant .25 year duration: Bloomberg Global Agg Credit ex EM, ICE BofAML BB-B Rated Dev Markets HY Constrained Index, and JPM EMBI Global, USD Hedged.
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 / key information document.

The benchmark is an equally weighted blend of the following three indices at constant 0.25 year duration: Bloomberg Global Aggregate Credit ex Emerging Markets, ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index, JPMorgan EMBI Global; All USD Hedged. The Bloomberg Global Aggregate Credit ex Emerging Markets provides a broad-based measure of the global investment-grade fixed income markets excluding emerging markets. The ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index tracks the performance of below investment grade bonds of developed markets corporate rated BB1 through B3, based on an average of Moody's, S&P and Fitch. Qualifying bonds are capitalization-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. The index is rebalanced on the last calendar day of the month. The JPMorgan EMBI Global tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, Brady bonds, loans, Eurobonds and local market instruments. This index only tracks the particular region or country. It is not possible to invest directly in an unmanaged index.

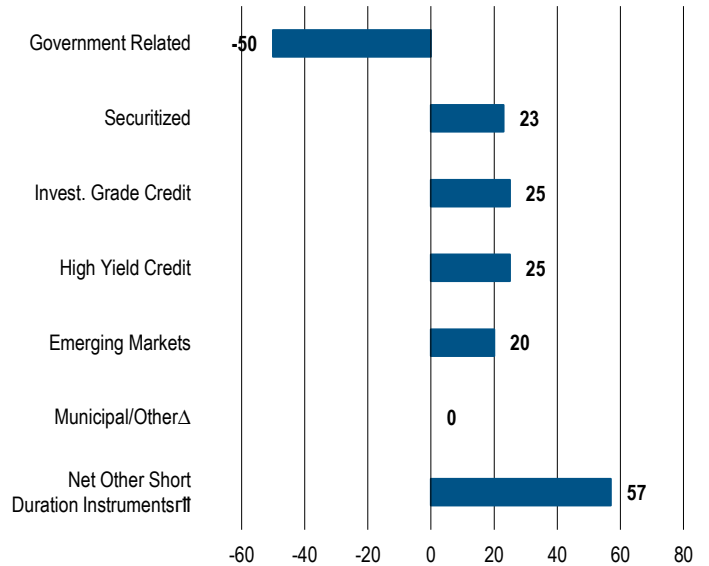
Unless otherwise stated in the prospectus or in the relevant key investor information document/ key information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison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

Top 10 Corporate Holdings*

MUNDYS SPA SR UNSEC SMR	0.9
ORGANON & CO/ORG SEC REGS SMR	0.8
VIRGIN MEDIA SECURED FIN SR SEC REGS	0.8
AA BOND CO LTD	0.6
NEXI SPA SR UNSEC SMR	0.6
BNP PARIBAS SR NON-PREFER 144A SOFR	0.6
STYROLUTION SEC REGS	0.6
PEMEX SR UNSEC	0.6
ENERGY TRANSFER OPERATNG SR UNSEC	0.6
VENTURE GLOBAL LNG INC 1L 144A	0.5

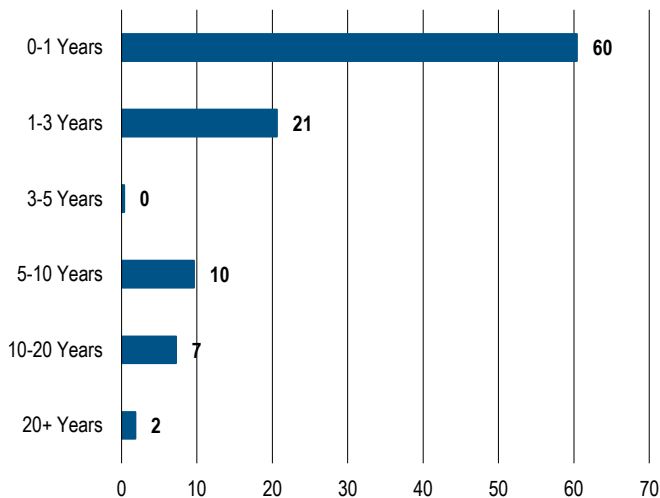
*Top 10 corporate holdings as of 31/12/2023, excluding derivatives.
Source: PIMCO

Sector Allocation (%MV)



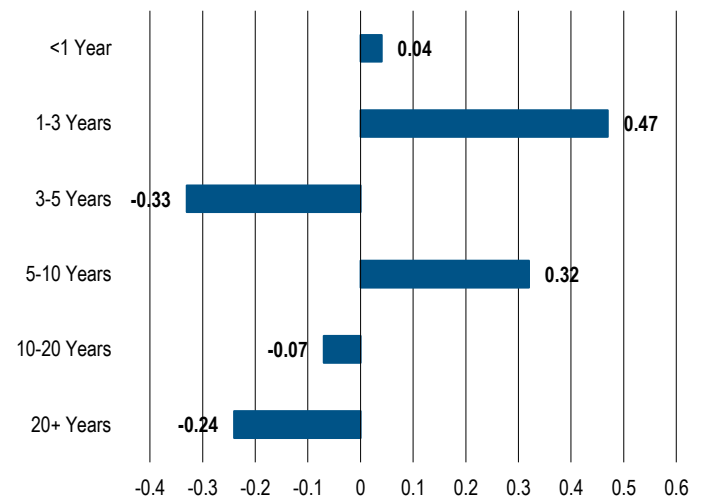
Source: PIMCO

Maturity (%MV)



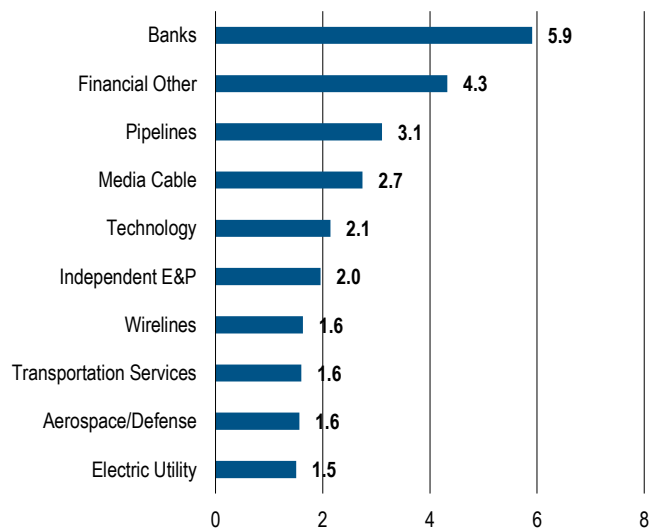
Source: PIMCO

Duration (in Years)



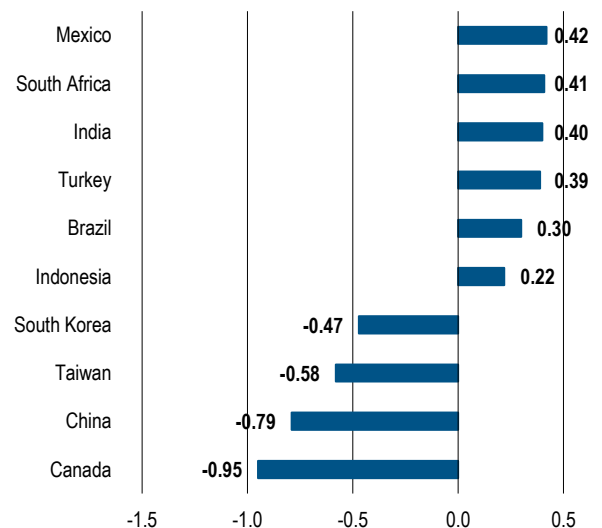
Source: PIMCO

Top 10 Industries (%MV)



Source: PIMCO

Top 10 Currency Exposure (%MV)



Source: PIMCO

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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 of the sub-funds of the Company. The Company's Prospectus can be obtained from 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 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. 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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Outlook: Statements concerning financial market trends or portfolio strategies are based on current market conditions, which will fluctuate. There is no guarantee that these investment strategies will work under all market conditions or are appropriate for all investors and each investor should evaluate their ability to invest for the long term, especially during periods of downturn in the market. Outlook and strategies are subject to change without notice.

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