

PIMCO MLP & Energy Infrastructure Fund

E CLASS INCOME SHARES

Fund Description

MLP & Energy Infrastructure Fund is an actively managed portfolio of predominantly equity and debt of master limited partnerships (MLPs) and related firms. MLPs own energy infrastructure assets in North America which benefit from a rise in North American energy production.

Potential Investor Benefits

This Fund offers investors exposure to North American energy without direct exposure to commodity prices, high and growing levels of distributions and broader diversification benefits.

Potential Fund Advantage

The strategy is based on PIMCO's existing expertise in the energy space and is focused on researching individual assets with benefit of time-tested top-down process.

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. **Commodities Risk:** The value of commodity related investments may fluctuate substantially due to changes in supply and demand and/or due to political, economic or financial events.

Currency Risk: Changes in exchange rates may cause the value of investments to decrease or increase. **Equity Risk:** The value of equity or equity related securities may be affected by stock market movements. Drivers of price fluctuations include general economic and political factors as well as industry or company specific factors.

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).

Small-Cap and Mid-Cap Company Risk: The prices of shares of small and medium-sized companies may fluctuate more than that of larger companies. **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. **MLP Tax Risk:** The fund may be required to file tax returns and pay income taxes which may have the effect of reducing the fund's return. While investments in MLPs may subject the fund to U.S. taxation and return filing obligations, it is not expected that investments in derivative instruments such as total return swaps on MLPs will result in these same tax consequences, although there can be no guarantee.

Key Facts

	Income
Bloomberg Ticker	PMEEINC
ISIN	IE00BRS5SV26
Sedol	BRS5SV2
CUSIP	G7S047488
Valoren	25858190
WKN	A12D08
Inception Date	25/11/2014
Distribution	Quarterly
Unified Management Fee	1.89% p.a.
Fund Type	UCITS
Portfolio Manager	John Devir, Mark Kiesel, Brendan Hanley
Total Net Assets	109.1 (USD in Millions)
Fund Base Currency	USD
Share Class	USD
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. ESG capabilities information provided are for informational purposes only. 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

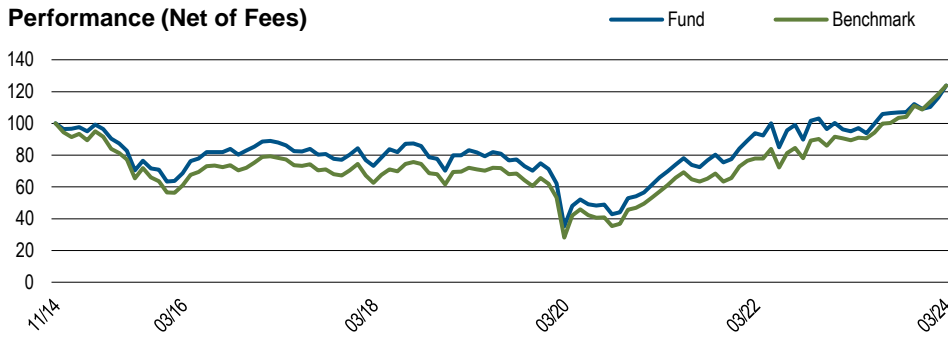
PIMCO LLC

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

pimco.com

Past performance does not predict future results.

Performance (Net of Fees)



Fund Statistics

Effective Duration (yrs)	0.16
Annualised Distribution Yield (%)†	4.16
Effective Maturity (yrs)	0.24
Weighted Average Market Cap (\$M)	31481.30

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
E, Inc (%)	6.59	13.34	15.83	30.37	23.36	8.27	1.84
Benchmark (%)	4.53	13.89	19.55	38.46	29.44	11.46	—

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)	Mar'2019-Mar'2020	Mar'2020-Mar'2021	Mar'2021-Mar'2022	Mar'2022-Mar'2023	Mar'2023-Mar'2024
E, Inc (%)	-57.75	87.57	42.32	1.19	30.37
Benchmark (%)	-60.95	103.13	36.56	14.70	38.46

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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
E, Inc (%)	-26.47	20.53	-5.94	-12.57	6.74	-27.75	42.98	24.58	13.21	13.34
Benchmark (%)	-32.59	18.31	-6.52	-12.42	6.56	-28.69	40.17	30.92	26.56	13.89

The benchmark is the Alerian MLP 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 / key information document.

The Alerian MLP Index is the leading gauge of large- and mid-cap energy master limited partnerships (MLPs). It is a float-adjusted, capitalization-weighted index, which includes 50 prominent companies.

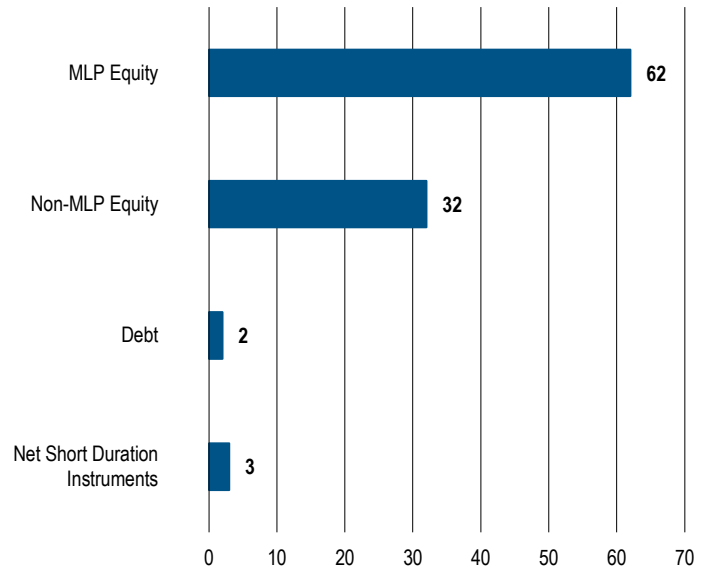
Unless otherwise stated in the prospectus or in the relevant key investor information document/ key information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison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

Top 10 Issuers (%MV)*

ENERGY TRANSFER LP	9.6
PLAINS ALL AMERICAN PIPELINE LP	8.3
MPLX LP	7.4
WESTERN MIDSTREAM PARTNERS LP	7.2
ENTERPRISE PRODUCTS PARTNERS LP	7.0
ALERIAN MIDSTREAM ENERGY TOTAL RETURN INDEX	5.3
ONEOK INC	4.8
WILLIAMS COS INC	4.7
TARGA RESOURCES CORP	4.7
KINDER MORGAN INC	4.2

*Top 10 holdings as of 31/12/2023.
Source: PIMCO

Sector Allocation (%MV)



Source: PIMCO

[†]Annualised Distribution Yield is as of last quarter ending 31/03/2024. 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. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Dividends are payable out of the capital of the Fund. As a result capital will be eroded and distributions will be achieved by foregoing the potential for future capital growth and this cycle may continue until all capital is depleted.

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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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