

Euro Long Average Duration Fund

E CLASS ACCUMULATION SHARES

Fund Description

The Euro Long Average Duration Fund invests at least two-thirds of its assets in euro-denominated, fixed-income securities. The portfolio normally maintains duration within two years of the 15-year-plus benchmark, and may invest up to 10% of its assets in non-investment grade securities. Currency exposure is limited to 10% of the fund's assets.

Potential Investor Benefits

This fund is actively managed to maximise total return while maintaining risk consistent with the benchmark. Long duration aids in liability matching.

Potential Fund Advantage

The fund has a diversified approach, employs multiple concurrent strategies and uses an extensive global opportunity set beyond vanilla securities.

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	PIMEAEA
ISIN	IE000MB9WDC6
Sedol	BR56670
CUSIP	G7S049393
Valoren	3810289
WKN	A3EV4H
Inception Date	3/11/2023
Distribution	-
Unified Management Fee	1.36% p.a.
Fund Type	UCITS
Portfolio Manager	Lorenzo Pagani, Sara Adjir
Total Net Assets	1.1 (EUR in Billions)
Fund Base Currency	EUR
Share Class	EUR
Currency	EUR

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 Europe Ltd

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

pimco.com

Performance (Net of Fees)

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.

Fund Statistics

Effective Duration (yrs)	17.49
Benchmark Duration (yrs)	17.63
Current Yield (%) [Ⓔ]	3.03
Estimated Yield to Maturity (%) [Ⓔ]	2.99
Average Coupon (%)	2.95
Effective Maturity (yrs)	24.37

Performance (Net of Fees)

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ABOUT THE BENCHMARK

Bloomberg Euro Government (Germany France Netherlands) over 15 Year Index represents the Germany, France and Netherlands Government exposure with maturity over 15 years component of the Bloomberg Euro-Aggregate Index consists of bonds issued in the euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds, and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion, and securities of issuers from outside the Eurozone are included if they meet the index criteria.

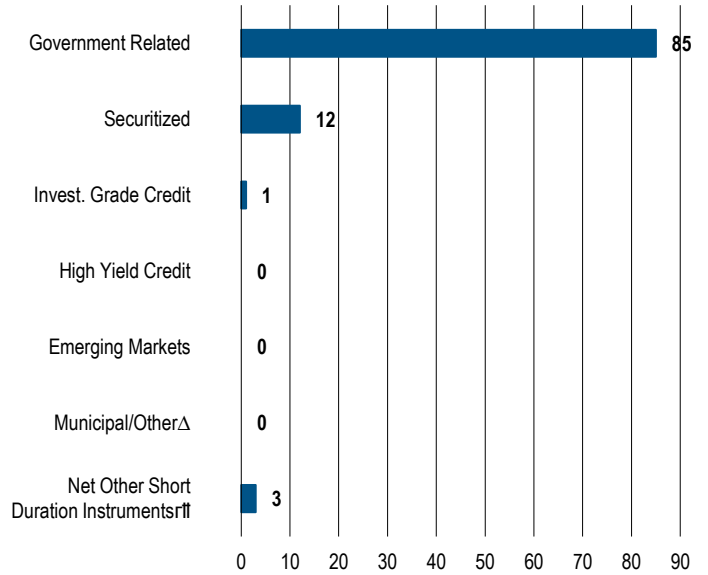
Unless otherwise stated in the prospectus or in the relevant key investor information document/ key information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison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

Top 10 Holdings (%MV)*

FRANCE (GOVT OF) BD	12.5
FRANCE GOVT BOND (OAT)	6.3
FRANCE GOVT OAT BD	6.0
FRANCE (GOVT OF)	5.5
FRANCE (GOVT OF) OAT BD	5.1
FRANCE (GOVT OF)	4.5
FRANCE GOVT OAT BD	3.9
NETHERLANDS GOVERNMENT	3.3
FNMA TBA 4.0% FEB 30YR	3.1
FNMA TBA 4.5% FEB 30YR	2.9

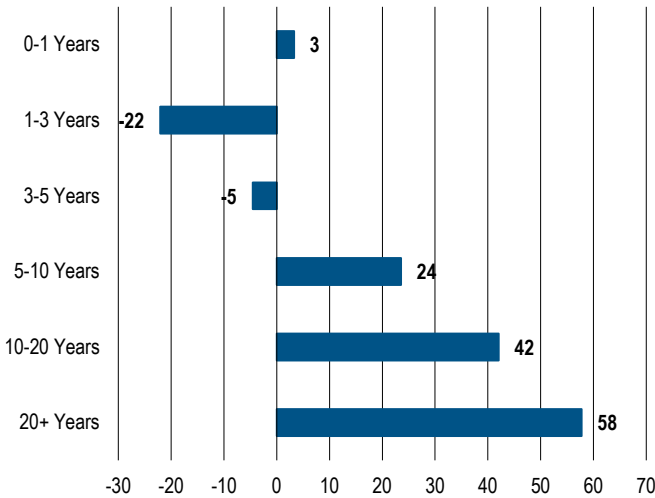
*Top 10 holdings as of 31/12/2023, excluding derivatives.
Source: PIMCO

Sector Allocation (%MV)



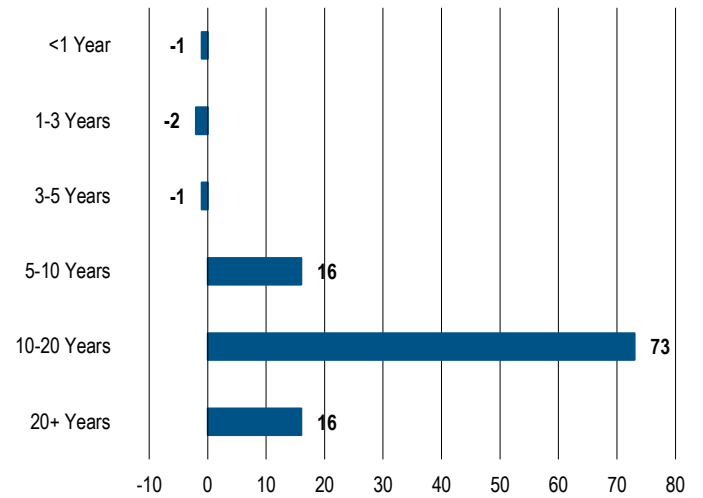
Source: PIMCO

Maturity (%MV)



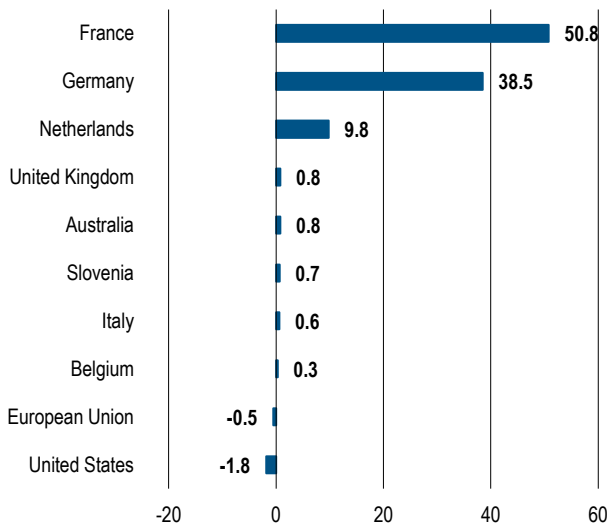
Source: PIMCO

Duration (%DWE)



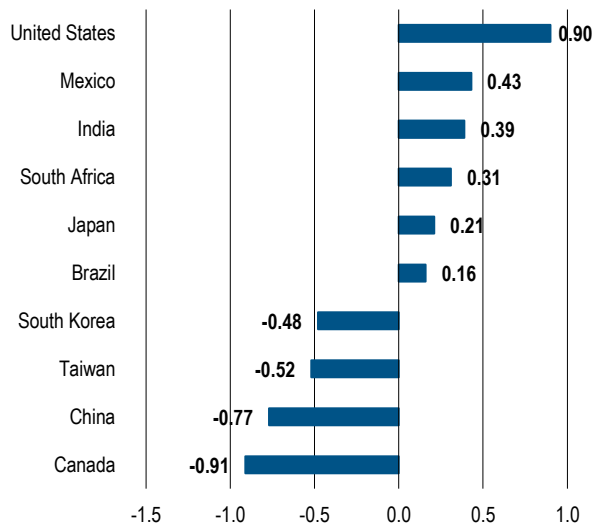
Source: PIMCO

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

Top 10 Currency Exposure (%MV)



Source: PIMCO

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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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