

# Emerging Markets Bond ESG Fund

## ADMINISTRATIVE CLASS ACCUMULATION AND INCOME SHARES

### Fund Description

PIMCO GIS Emerging Markets Bond ESG Fund is a diversified portfolio that invests primarily in fixed-income securities from issuers in, or economically tied to, emerging or developing countries, while focusing on environmental, social and governance (ESG) factors. The Fund is managed according to PIMCO EM investment process combined with internal ESG screening process, which includes exclusions, evaluation and engagement.

### Potential Investor Benefits

This fund offers efficient exposure to emerging markets, potentially attractive risk-adjusted returns, and moderate correlations to other asset classes, while also making a positive social and environmental impact.

### Potential Fund Advantage

The fund benefits from PIMCO's well establish emerging markets investment process, experienced global portfolio management team with round-the-clock trading capability, and strict risk-management of the portfolio exposures. The investment process combines our global top-down views on macroeconomic environment with fundamental bottom-up analysis of EM countries. In addition the fund is fully integrated into PIMCO's ESG framework (Exclusion, Evaluation, Engagement), which aims to deliver a positive social and environmental impact by impacting issuers' behavior.

### 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	Income
Bloomberg Ticker	PIMSRAA	PIMSRAI
ISIN	IE00BK958X43	IE00BK958Y59
Sedol	BK958X4	BK958Y5
CUSIP	G7S11U132	G7S11U157
Valoren	48794778	48794784
WKN	A2PNDN	A2PNDP
Inception Date	10/7/2019	10/7/2019
Distribution	-	Quarterly
Unified Management Fee	1.39% p.a.	1.39% p.a.
Fund Type	UCITS	
Portfolio Manager	Pramol Dhawan, Javier Romo, Yacov Arnopolin	

Total Net Assets 2.4 (USD in Billions)

Fund Base Currency USD

Share Class Currency USD

## SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR)

### CATEGORISATION: ARTICLE 8

SFDR Categorisation sets out how the fund is categorised for the purposes of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector. Article 8 funds promote environmental and/or social characteristics with further details set out in the Prospectus and relevant Fund Supplement.

## 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)

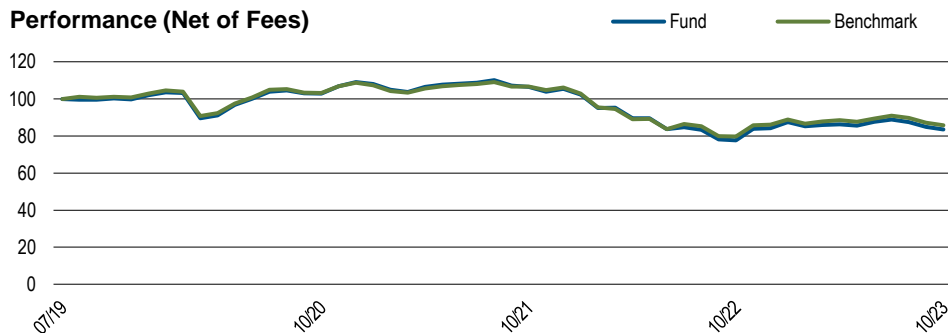


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

Source: PIMCO

### Fund Statistics

Effective Duration (yrs)	6.82
Benchmark Duration (yrs)	6.58
Current Yield (%) <sup>Ⓔ</sup>	6.72
Estimated Yield to Maturity (%) <sup>Ⓔ</sup>	9.67
Annualised Distribution Yield (%) <sup>†</sup>	4.93
Average Coupon (%)	5.05
Effective Maturity (yrs)	12.34

Past performance does not predict future results.

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	SI
Administrative, Acc (%)	-1.63	-6.11	-3.32	7.51	-6.72	-3.83
Administrative, Inc (%)	-1.64	-6.18	-3.39	7.50	-6.72	-3.84
Benchmark (%)	-1.55	-5.75	-3.09	7.42	-5.98	—

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'2019-Oct'2020	Oct'2020-Oct'2021	Oct'2021-Oct'2022	Oct'2022-Oct'2023
Administrative, Acc (%)	2.66	3.46	-27.02	7.51
Administrative, Inc (%)	2.65	3.36	-26.96	7.50
Benchmark (%)	2.03	3.39	-25.16	7.42

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)	2020	2021	2022	YTD
Administrative, Acc (%)	6.98	-3.35	-20.06	-0.94
Administrative, Inc (%)	6.98	-3.34	-20.06	-0.93
Benchmark (%)	5.78	-2.35	-18.92	-0.43

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

The benchmark is the Inception to August 1, 2019, JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter. August 2, 2019 onwards JPM ESG Emerging Markets Bond Index (EMBI) Global Diversified.

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.

The J.P. Morgan ESG Emerging Markets Bond Index Global Diversified tracks total returns for United States Dollar denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities incorporating environmental, social, and governance factors in the index construction.

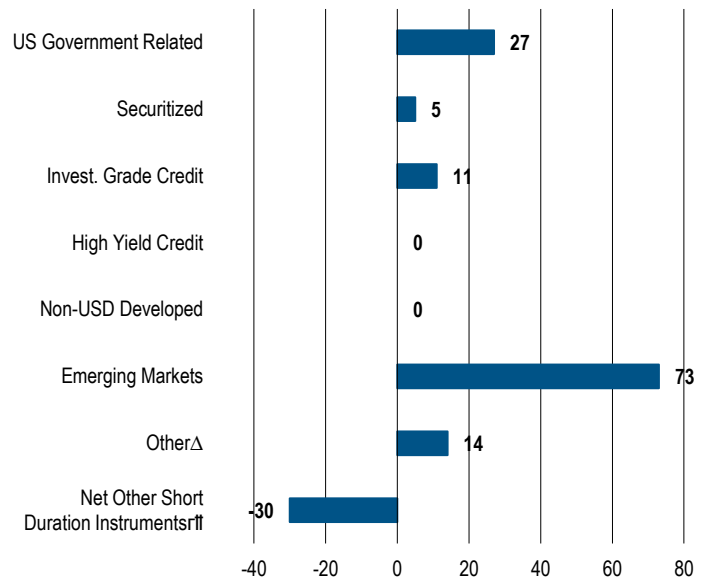
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes.<sup>†</sup>

Top 10 Holdings (%MV)\*

U S TREASURY BOND	2.6
U S TREASURY NOTE	1.5
REPUBLIC OF ARGENTINA	1.4
SOUTH AFRICA (REP) BD SER R186	1.3
ROMANIA GOVT UNSEC REGS	1.1
DOMINICAN REPUBLIC	1.1
U S TREASURY BOND	1.0
MEXICO GOVT (UMS) GLOBAL	0.9
REPUBLIC OF ECUADOR	0.8
IVORY COAST GOVT REGS	0.8

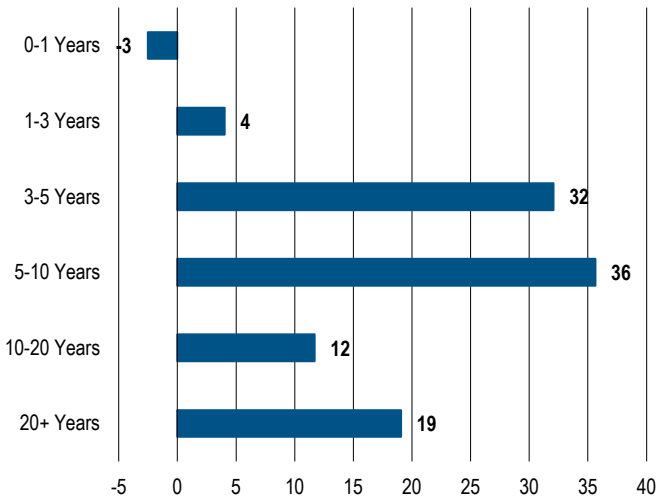
\*Top 10 holdings as of 30/06/2023, excluding derivatives.  
Source: PIMCO

Sector Allocation (%MV)



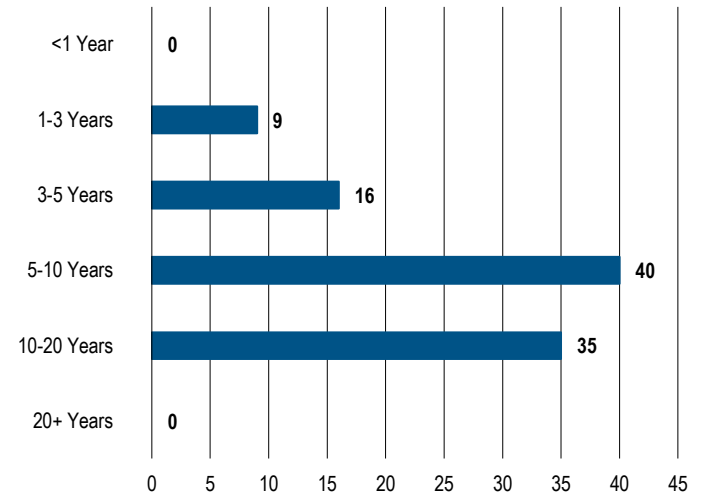
Source: PIMCO

Maturity (%MV)



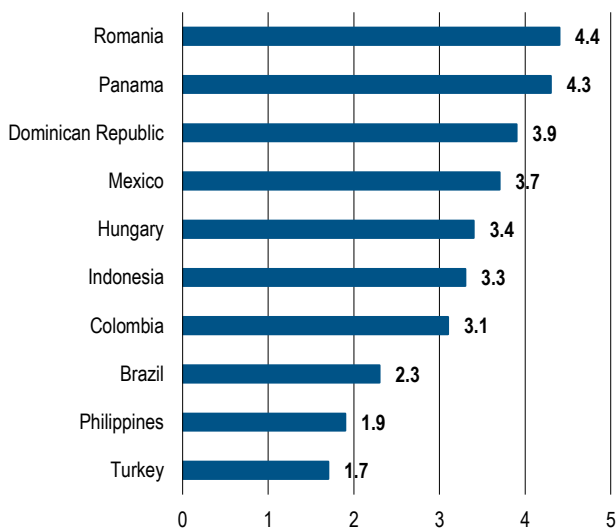
Source: PIMCO

Duration (%DWE)



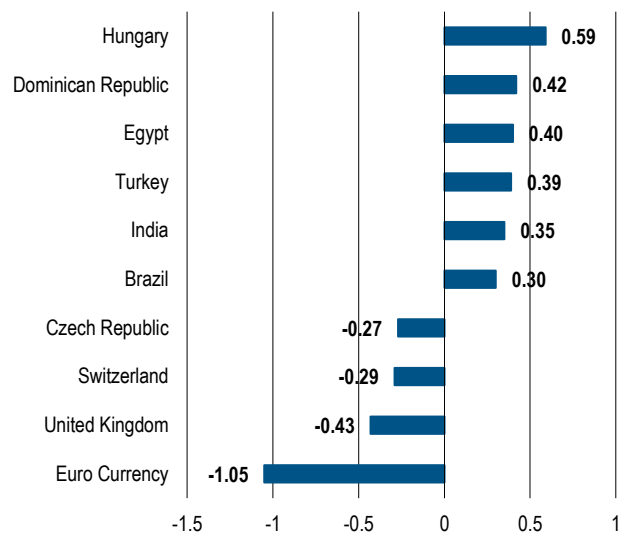
Source: PIMCO

Top 10 Emerging Market Country Exposure (%DWE)



Source: PIMCO

Top 10 Currency Exposure (%MV)



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> Annualised Distribution Yield is as of last quarter 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.

**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/KID before making any final investment decisions.

**For professional use only:** The services and products described in this communication are only available to professional clients as defined in the MiFID II Directive 2014/65/EU Annex II Handbook and its implementation of local rules and as defined in the Financial Conduct Authority Handbook. This communication is not a public offer and individual investors should not rely on this document. Opinion and estimates offered constitute our judgment and are subject to change without notice, as are statements of financial market trends, which are based on current market conditions. We believe the information provided here is reliable, but do not warrant its accuracy or completeness.

**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.

**PERFORMANCE AND FEES**

**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 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.

**PIMCO GIS Funds:** Global Investors Series plc is an umbrella type open-ended investment company with variable capital and is incorporated with limited liability under the laws of Ireland with registered number 276928. The information is not for use within any country or with respect to any person(s) where such use could constitute a violation of the applicable law. The information contained in this communication is intended to supplement information contained in the prospectus for this Fund and must be read in conjunction therewith. Investors should consider the investment objectives, risks, charges and expenses of these Funds carefully before investing. This and other information is contained in the Fund's prospectus. Please read the prospectus carefully before you invest or send money. Past performance is not a guarantee or a reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future. Returns are net of fees and other expenses and include reinvestment of dividends. The performance data represents past performance and investment return and principal value will fluctuate so that the PIMCO GIS Funds shares, when redeemed, may be worth more or less than the original cost. Potential differences in performance figures are due to rounding. The Fund may invest in non-U.S. or non-Eurozone securities which involves potentially higher risks including non-U.S. or non-Euro currency fluctuations and political or economic uncertainty. For informational purposes only. Please note that not all Funds are registered for sale in every jurisdiction. Please contact PIMCO Europe Ltd for more information. For additional information and/or a copy of the Fund's prospectus, please contact the Administrator: State Street Fund Services (Ireland) Limited, Telephone +353.1.776.0142, Fax +353.1.562.5517.

**PIMCO Europe Ltd (Company No. 2604517, 11 Baker Street, London W1U 3AH, United Kingdom)** is authorised and regulated by the Financial Conduct Authority (FCA) (12 Endeavour Square, London E20 1JN) in the UK. The services provided by **PIMCO Europe Ltd** are not available to retail investors, who should not rely on this communication but contact their financial adviser. **PIMCO Europe GmbH (Company No. 192083, Seidstr. 24-24a, 80335 Munich, Germany), PIMCO Europe GmbH Italian Branch (Company No. 10005170963, via Turati nn. 25/27 (angolo via Cavalieri n. 4), 20121 Milano, Italy), PIMCO Europe GmbH Irish Branch (Company No. 909462, 57B Harcourt Street Dublin D02 F721, Ireland), PIMCO Europe GmbH UK Branch (Company No. FC037712, 11 Baker Street, London W1U 3AH, UK), PIMCO Europe GmbH Spanish Branch (N.I.F. W2765338E, Paseo de la Castellana 43, Oficina 05-111, 28046 Madrid, Spain) and PIMCO Europe GmbH French Branch (Company No. 918745621 R.C.S. Paris, 50-52 Boulevard Haussmann, 75009 Paris, France)** are authorised and regulated by the German Federal Financial Supervisory Authority (BaFin) (Marie-Curie-Str. 24-28, 60439 Frankfurt am Main) in Germany in accordance with Section 15 of the German Securities Institutions Act (WpIG). The Italian Branch, Irish Branch, UK Branch, Spanish Branch and French Branch are additionally supervised by: (1) Italian Branch: the Commissione Nazionale per le Società e la Borsa (CONSOB) (Giovanni Battista Martini, 3 - 00198 Rome) in accordance with Article 27 of the Italian Consolidated Financial Act; (2) Irish Branch: the Central Bank of Ireland (New Wapping Street, North Wall Quay, Dublin 1 D01 F7X3) in accordance with Regulation 43 of the European Union (Markets in Financial Instruments) Regulations 2017, as amended; (3) UK Branch: the Financial Conduct Authority (FCA) (12 Endeavour Square, London E20 1JN); (4) Spanish Branch: the Comisión Nacional del Mercado de Valores (CNMV) (Edison, 4, 28006 Madrid) in accordance with obligations stipulated in articles 168 and 203 to 224, as well as obligations contained in Title V, Section I of the Law on the Securities Market (LSM) and in articles 111, 114 and 117 of Royal Decree 2177/2008, respectively and (5) French Branch: ACPR/Banque de France (4 Place de Budapest, CS 92459, 75436 Paris Cedex 09) in accordance with Art. 35 of Directive 2014/65/EU on markets in financial instruments and under the surveillance of ACPR and AMF. The services provided by PIMCO Europe GmbH are available only to professional clients as defined in Section 67 para. 2 German Securities Trading Act (WpHG). They are not available to individual investors, who should not rely on this communication. **PIMCO (Schweiz) GmbH (registered in Switzerland, Company No. CH-020.4.038.582-2, Brandschenkestrasse 41 Zurich 8002, Switzerland).** The services provided by PIMCO (Schweiz) GmbH are not available to retail investors, who should not rely on this communication but contact their financial adviser.

No part of this publication may be reproduced in any form, or referred to in any other publication, without express written permission. PIMCO is a trademark of Allianz Asset Management of America LLC. in the United States and throughout the world. ©2023, PIMCO.

For investors in Singapore, please also refer to the Singapore Information Memorandum which forms part of and should be read in conjunction with the prospectus. Investors should note the shares of the fund (the "Shares") is not authorised or recognised by the Monetary Authority of Singapore ("MAS") and the Shares are not allowed to be offered to the Singapore retail public. Accordingly, the Shares may not be offered or sold, nor may the Shares be the subject of an invitation for subscription or purchase, nor may the Information Memorandum or any other document or material in connection with the offer or sale, or invitation for subscription or purchase of the Shares be circulated or distributed, whether directly or indirectly, to any person in Singapore other than under exemptions provided in the Securities and Futures Act ("SFA") for offers made (a) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 304 of the SFA, (b) to a relevant person (as defined in Section 305(5) of the SFA), or any person pursuant to an offer referred to in Section 305(2) of the SFA, and in accordance with the conditions specified in Section 305 of the SFA or (c) otherwise pursuant to, and in accordance with, the conditions of any other applicable provision of the SFA. PIMCO Asia Pte Ltd is regulated by the Monetary Authority of Singapore as a holder of a capital markets services licence and an exempt financial adviser. The asset management services and investment products are not available to persons where provision of such services and products is unauthorised.

**ESG Investment Risk**

At PIMCO, we define ESG Integration as the consistent consideration of material ESG factors into our investment research process to enhance our clients' risk-adjusted returns. Material ESG factors may include but are not limited to: climate change risks, social inequality, shifting consumer preferences, regulatory risks, talent management or misconduct at an issuer, among others. We recognize that ESG factors are increasingly essential inputs when evaluating global economies, markets, industries and business models. Material ESG factors are important considerations when evaluating long-term investment opportunities and risks for all asset classes in both public and private markets. Integrating ESG factors into the evaluation process does not mean that ESG information is the sole or primary consideration for an investment decision; instead, PIMCO's portfolio managers and analyst teams evaluate and weigh a variety of financial and non-financial factors, which can include ESG considerations, to make investment decisions. The relevance of ESG considerations to investment decisions varies across asset classes and strategies. The Fund's ESG investing strategy may select or exclude securities of certain issuers for reasons other than financial performance. Such strategy carries the risk that the Fund's performance will differ from similar funds that do not utilize an ESG investing strategy. For example, the application of this strategy could affect the Fund's exposure to certain sectors or types of investments, which could negatively impact the Fund's performance. There is no guarantee that the factors utilized by the Investment Advisor will reflect the opinions of any particular investor, and the factors utilized by the Investment Advisor may differ from the factors that any particular investor considers relevant in evaluating an issuer's ESG practices. Future ESG development and regulation may impact the Fund's implementation of its investment strategy. In addition, there may be cost implications arising from ESG related due diligence, increased reporting and use of third-party ESG data providers.