

# Euro Bond Fund

## INSTITUTIONAL CLASS ACCUMULATION AND INCOME SHARES

### Fund Description

The Euro Bond Fund is an actively managed portfolio of primarily euro-denominated, investment grade bonds. The average duration of the fund will normally vary within +/-2 years of the benchmark. The Fund invests at least two thirds of its assets in a diversified portfolio of euro-denominated fixed-income securities, and may allocate up to 10% to high yield Fixed Income Instruments.

### Potential Investor Benefits

The fund offers an actively managed and diversified strategy which may serve as a core bond allocation with a predominantly European opportunity set.

### Potential Fund Advantage

The fund's predominantly European opportunity set can offer diversified sources of returns, benefiting from the manager's views on interest rates, currencies, credit and country trends.

### 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.

Morningstar Rating™ ★★★★★

### Key Facts

	Accumulation	Income
Bloomberg Ticker	PIMEISA	PIMEBII
ISIN	IE0004931386	IE0030554277
Sedol	493138	3055427
CUSIP	G7096V328	G7096Y413
Valoren	1053992	1420230
WKN	A0JMQ2	A0DN83
Inception Date	31/12/1998	7/1/2003
Distribution	-	Quarterly
Unified Management Fee	0.46% p.a.	0.46% p.a.
Fund Type	UCITS	
Portfolio Manager	Lorenzo Pagani, Konstantin Veit, Andrew Balls	
Total Net Assets	1.6 (EUR in Billions)	
Fund Base Currency	EUR	
Share Class Currency	EUR	

### 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](http://pimco.com)

Past performance does not predict future results.

### Performance (Net of Fees)

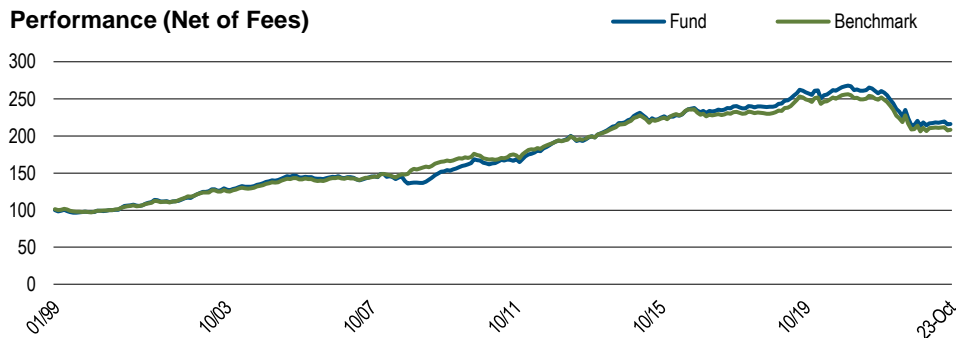


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

Source: PIMCO

### Fund Statistics

Effective Duration (yrs)	6.04
Benchmark Duration (yrs)	6.08
Current Yield (%) <sup>Ⓔ</sup>	3.24
Estimated Yield to Maturity (%) <sup>Ⓔ</sup>	4.10
Annualised Distribution Yield (%) <sup>†</sup>	2.17
Average Coupon (%)	3.02
Effective Maturity (yrs)	7.39

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 (%)	0.32	-1.22	-0.59	0.60	-6.67	-2.01	0.87	3.20
Institutional, Inc (%)	0.36	-1.24	-0.57	0.57	-6.67	-2.00	0.88	2.83
Benchmark (%)	0.39	-1.41	-1.22	-0.34	-6.53	-1.96	0.47	—

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.

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Performance (Net of Fees)	Oct'2018-Oct'2019	Oct'2019-Oct'2020	Oct'2020-Oct'2021	Oct'2021-Oct'2022	Oct'2022-Oct'2023
Institutional, Acc (%)	8.14	2.79	-3.16	-16.55	0.60
Institutional, Inc (%)	8.13	2.81	-3.15	-16.54	0.57
Benchmark (%)	8.50	2.22	-2.48	-15.97	-0.34

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)	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
Institutional, Acc (%)	2.25	12.39	0.62	4.51	1.99	0.70	6.26	4.84	-3.47	-17.41	1.30
Institutional, Inc (%)	2.26	12.38	0.67	4.51	1.97	0.70	6.29	4.84	-3.46	-17.38	1.25
Benchmark (%)	2.12	11.16	1.07	3.26	0.53	0.45	5.99	4.09	-2.86	-17.17	1.06

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

The benchmark is the FTSE Euro Broad Investment-Grade 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.

FTSE Euro Broad Investment-Grade Index is an index of the Euro-based investment-grade fixed-income market that are accessible to institutional investors (in Euro terms). It is not possible to invest directly in an unmanaged index.

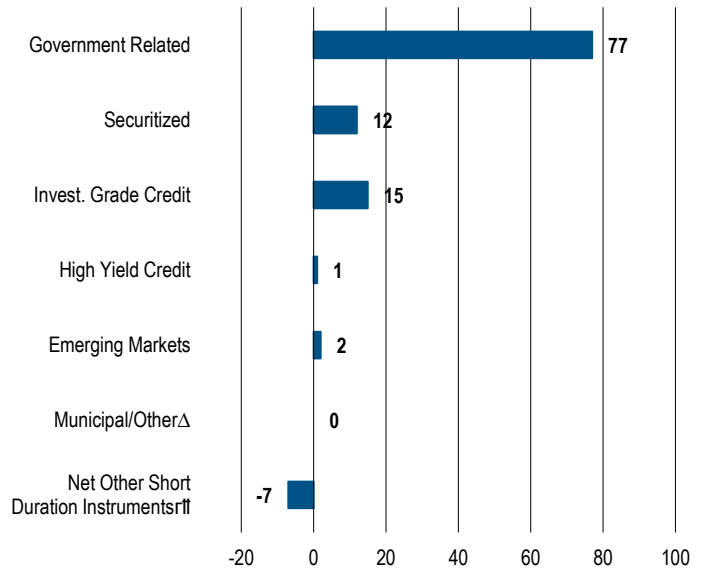
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes.<sup>‡</sup>

**Top 10 Holdings (%MV)\***

SPANISH GOVT BD (BONOS Y OBLIG)	3.8
FNMA TBA 4.5% AUG 30YR	2.8
FNMA TBA 5.0% AUG 30YR	2.5
FNMA TBA 4.0% AUG 30YR	2.4
U S TREASURY INFLATE PROT BD	1.6
SPANISH GOVT BD (BONOS Y OBLIG)	1.2
KFW SR UNSEC	0.9
EUROPEAN UNION	0.9
ITALIAN BTP BOND	0.8
ITALIAN BTP BOND I/L	0.8

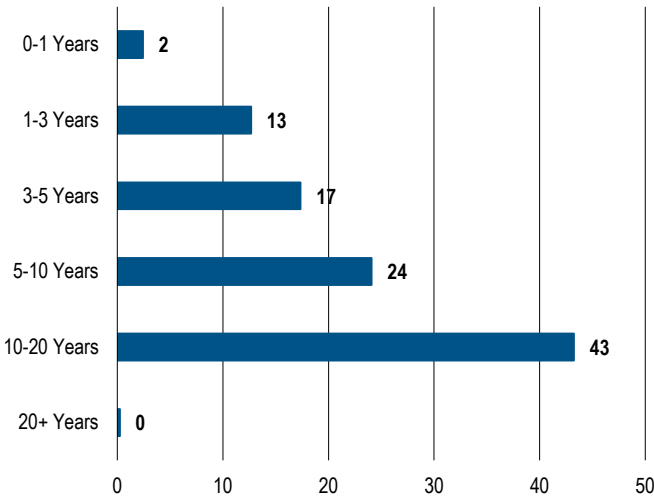
\*Top 10 holdings as of 30/06/2023, excluding derivatives.  
Source: PIMCO

**Sector Allocation (%MV)**



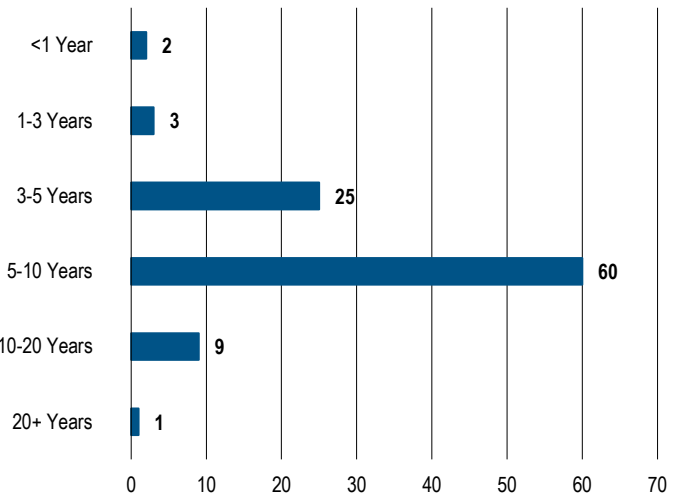
Source: PIMCO

**Maturity (%MV)**



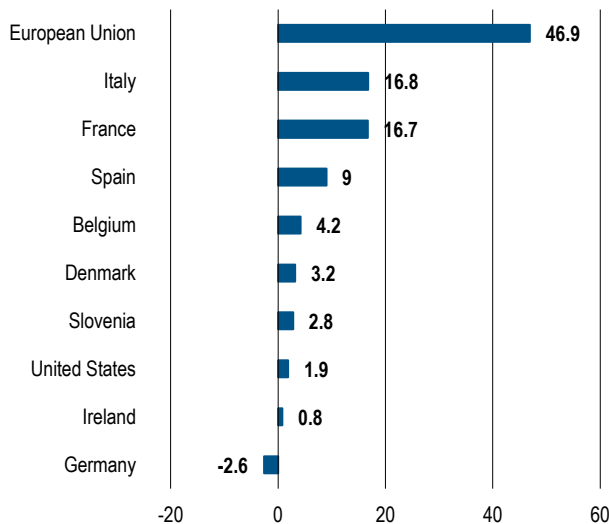
Source: PIMCO

**Duration (%DWE)**



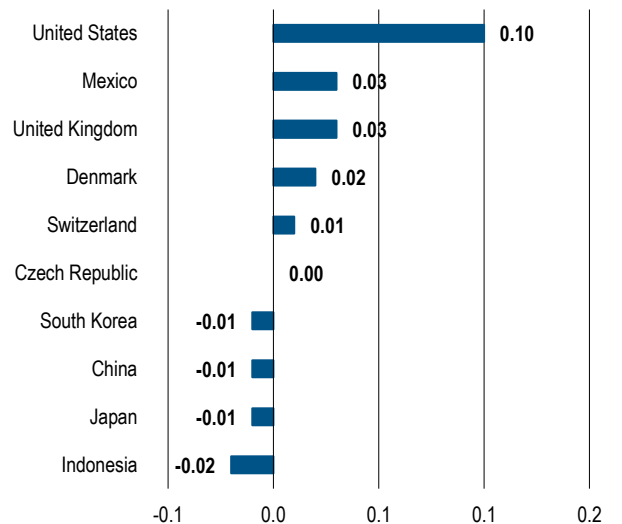
Source: PIMCO

**Top 10 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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<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.

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