

# Dynamic Bond Fund

## H INSTITUTIONAL CLASS ACCUMULATION AND INCOME SHARES

### Fund Description

The PIMCO Dynamic Bond Fund is benchmark-agnostic multi-sector fixed income strategy with a global opportunity set that seeks to generate potentially attractive risk-adjusted returns. The fund utilizes PIMCO's global secular forecast and an integrated investment process across multiple sectors with a duration that may range from -3 to +8 years.

### Potential Investor Benefits

This fund benefits from broad flexibility to navigate evolving market conditions, offers the potential for attractive risk-adjusted return, and strong diversification within an overall portfolio context.

### Potential Fund Advantage

The fund's broader Investment discretion allows it to tap into credit, interest rate and currency opportunities across global bond sectors and regions. The fund can adjust its risk profile higher or lower to move nimbly across the global bond universe as conditions change, increasing exposures to segments with the most attractive risk-adjusted return potential characteristics.

### 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	PIDBHIA	DYBHIUI
ISIN	IE00BGSXST72	IE00BK6JPQ10
Sedol	BGSXST7	BK6JPQ1
CUSIP	G7S11T788	G7S11U439
Valoren	45178315	52376029
WKN	A2PADW	A2PZEA
Inception Date	12/12/2018	14/02/2020
Distribution	-	Quarterly
Unified Management Fee	1.07% p.a.	1.07% p.a.
Fund Type	UCITS	
Portfolio Manager	Marc Seidner, Mohit Mittal, Daniel J. Ivascyn	
Total Net Assets	3.1 (USD in Billions)	
Fund Base Currency	USD	
Share Class Currency	USD	

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

## DYNAMIC BOND FUND

Past performance does not predict future results.

### Performance (Net of Fees)

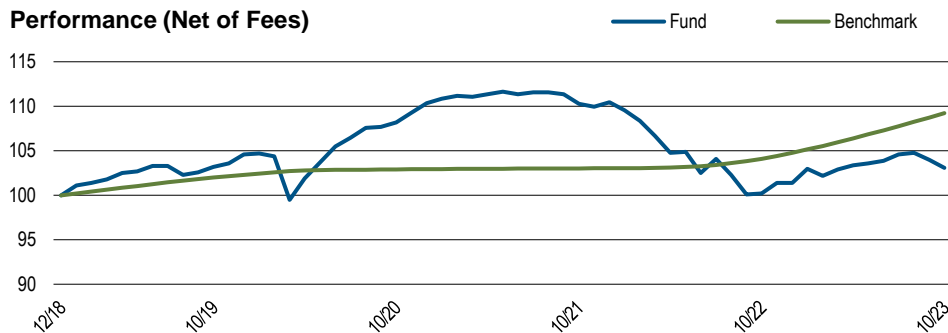


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

Source: PIMCO

# PIMCO

### Fund Statistics

Effective Duration (yrs)	3.77
Benchmark Duration (yrs)	0.00
Current Yield (%) <sup>Ⓔ</sup>	5.25
Estimated Yield to Maturity (%) <sup>Ⓔ</sup>	7.32
Annualised Distribution Yield (%) <sup>†</sup>	3.29
Average Coupon (%)	4.53
Effective Maturity (yrs)	4.04

Past performance does not predict future results.

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	SI
H Institutional, Acc (%)	-0.86	-1.43	-0.29	2.89	-1.59	0.69
H Institutional, Inc (%)	-0.88	-1.47	-0.34	2.80	-1.64	-0.53
Benchmark (%)	0.46	1.36	2.68	4.94	2.01	—

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
H Institutional, Acc (%)	4.83	1.94	-9.13	2.89
H Institutional, Inc (%)	0.00	1.94	-9.19	2.80
Benchmark (%)	0.90	0.11	1.04	4.94

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)	2019	2020	2021	2022	YTD
H Institutional, Acc (%)	4.59	5.53	0.09	-8.21	1.67
H Institutional, Inc (%)	-	-	0.10	-8.23	1.56
Benchmark (%)	2.29	0.63	0.10	1.69	4.26

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 June 30, 2022 1 Month USD Libor. July 1, 2022 onwards ICE BofA SOFR Overnight Rate 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.

ICE BofA SOFR Overnight Rate Index tracks the performance of a synthetic asset paying SOFR to a stated maturity. The index is based on the assumed purchase at par of a synthetic instrument having exactly its stated maturity and with a coupon equal to that days fixing rate. That issue is assumed to be sold the following business day (priced at a yield equal to the current day fixing rate) and rolled into a new instrument. It is not possible to invest directly in an unmanaged index.

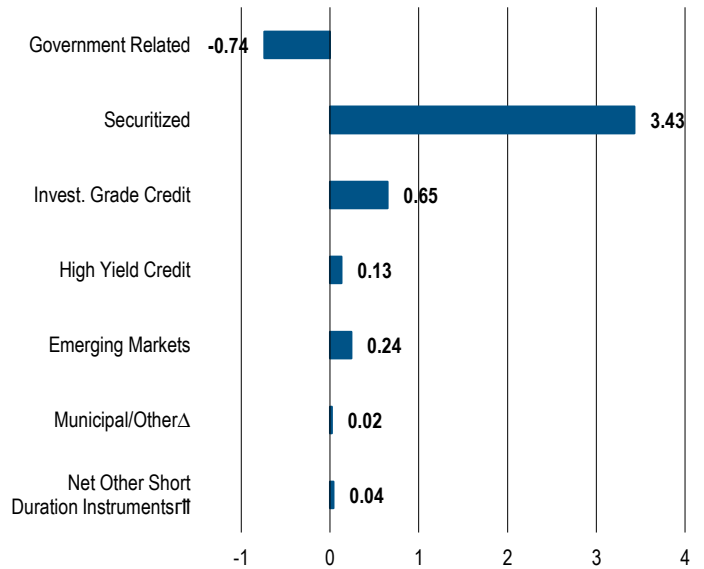
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes.<sup>†</sup>

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

FNMA TBA 5.0% AUG 30YR	5.7
FNMA TBA 4.0% AUG 30YR	4.6
FNMA TBA 3.5% AUG 30YR	3.3
U S TREASURY NOTE	2.4
FNMA TBA 4.5% JUL 30YR	2.1
SOUTH AFRICA (REP) BD SER R186	1.5
FNMA TBA 4.5% AUG 30YR	1.4
FNMA TBA 3.0% AUG 30YR	1.3
NATIONAL BK HUNGARY BILL	1.2
FNMA TBA 2.5% AUG 30YR	0.8

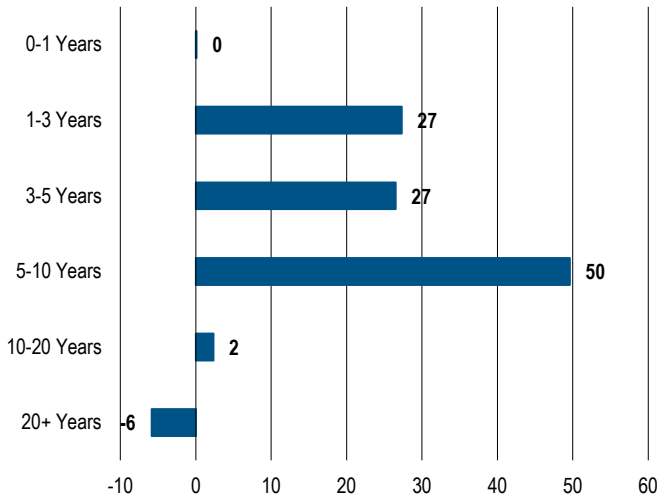
\*Top 10 holdings as of 30/06/2023, excluding derivatives.  
Source: PIMCO

**Sector Allocation (Duration in Years)**



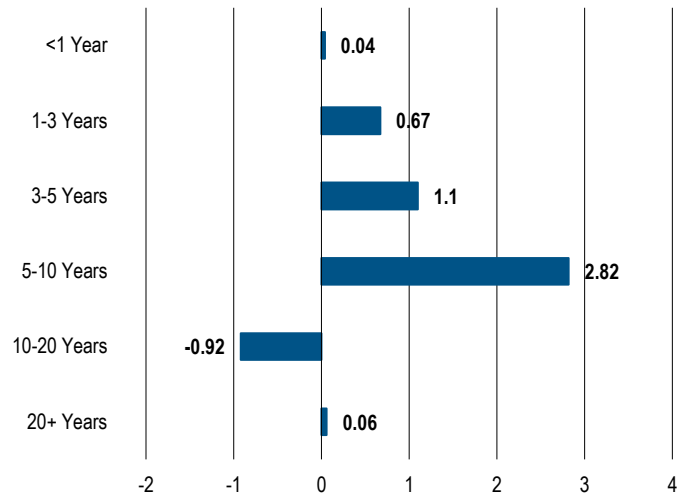
Source: PIMCO

**Maturity (%MV)**



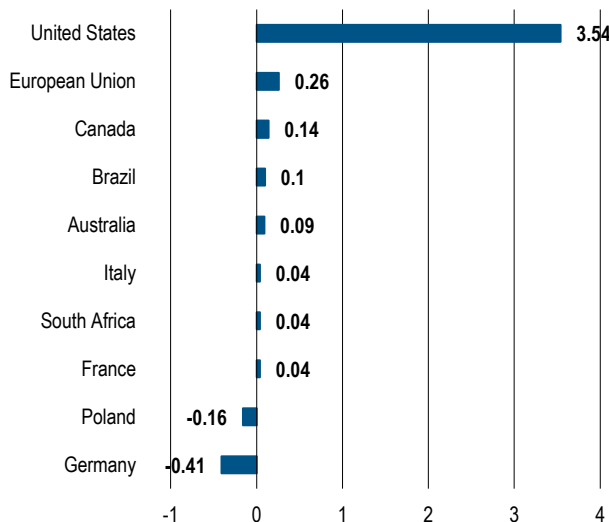
Source: PIMCO

**Duration (in Years)**



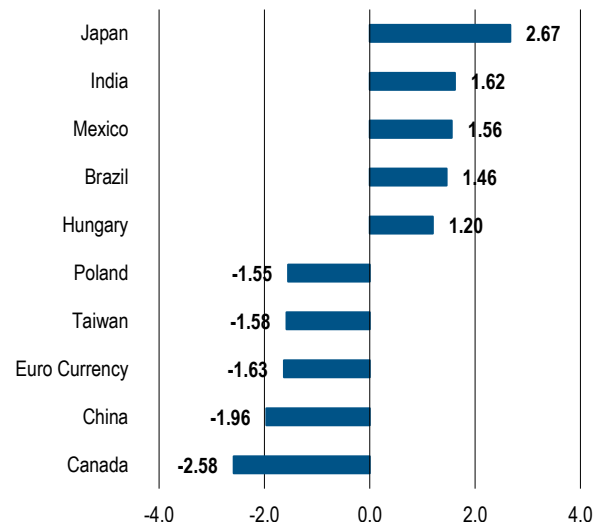
Source: PIMCO

**Top 10 Country Exposure by Currency of Settlement – Fixed Income (Duration in Years)**



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

**Marketing Communication**

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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 30/09/2023. <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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