

PIMCO Dynamic Bond Fund

WHOLESALE CLASS

FUND DESCRIPTION

The Dynamic Bond Fund is an absolute return-oriented, investment-grade bond strategy that is not tethered to benchmark-specific guidelines or significant sector constraints. The fund utilises PIMCO's global secular forecast and an integrated investment process across multiple sectors with a duration that may range from -3 to +8 years

INVESTOR BENEFITS

This fund aims to provide an attractive risk-adjusted return, active downside risk mitigation and strong diversification within an overall portfolio context.

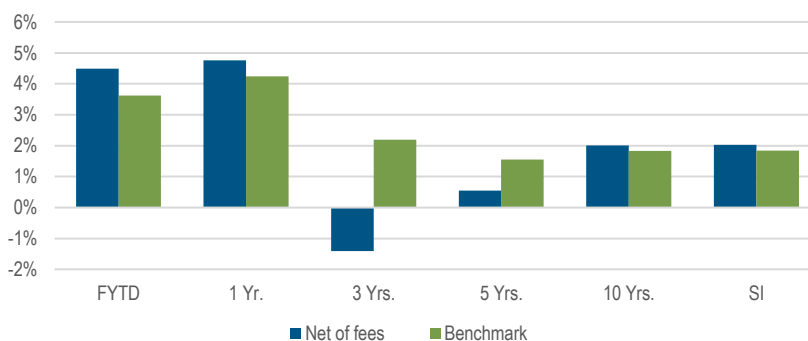
THE FUND ADVANTAGE

The fund's broader investment discretion to adjust duration exposure, allocate across sectors and express other active views offer attractive risk-adjusted return.

RISK PROFILE

Unit value can go up as well as down and any capital invested in the fund may be at risk. The fund may invest in non-U.S. and non-eurozone securities which involve potentially higher risks including currency fluctuations and political or economic developments. These may be enhanced when investing in emerging markets. Funds that invest in high-yield, lower-rated securities, will generally involve greater volatility and risk to principal than investments in higher-rated securities. The fund may use derivatives for hedging or as part of its investment strategy which may involve certain costs and risks. Portfolios investing in derivatives could lose more than the principal amount invested. For more details on the fund's potential risks, please read the Prospectus and Key Investor Information Document.

Performance (Net of Fees)



Performance	1 mos.	3 mos.	FYTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	SI
Net of fees (%)	-0.53	0.26	4.49	4.76	-1.41	0.55	2.00	2.03
Benchmark (%)	0.35	1.07	3.62	4.24	2.19	1.55	1.83	1.84
Outperformance (%)	-0.88	-0.81	0.86	0.52	-3.60	-1.00	0.17	0.19

Past performance is not a reliable indicator of future results

Returns for periods longer than 1 year are annualised

Net of Fees - Fund performance is quoted net of fees and expenses and assumes the reinvestment of all distributions but does not take into account personal income tax

SI is the performance since inception. Inception date is 18/03/2014

The benchmark is the Bloomberg AusBond Bank Bills Index

Distributions (DPU)	Q1-24	Q4-23	Q3-23	Q2-23
Quarterly Distributions	0.00424	0.00419	0.00410	0.00408

Past distributions are not an indication of future distributions

Key Facts

Bloomberg Ticker	-
ISIN	AU60ETL04040
APIR	ETL0404AU
Inception date	18 March 2014
Distribution	Quarterly
Management Fee ¹	0.95% p.a.
Portfolio Managers	Marc Seidner, Mohit Mittal, Daniel J. Ivascyn
Total Net Assets	14.4 (AUD in Millions)

¹In addition to the Management Fee there may be other fees and costs associated with an investment in this fund. For a detailed explanation of fees and costs please refer to the Product Disclosure Statement.

About the benchmark

The Bloomberg AusBond Bank Bills Index is an unmanaged index representative of the total return performance of Australian money market securities. It is not possible to invest in an unmanaged index.

Investment adviser

PIMCO Australia Pty Ltd

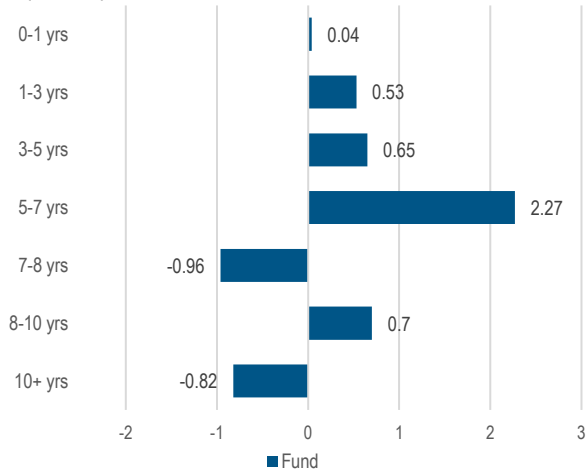
For questions regarding the PIMCO Funds, please call 1300 113 547 or email investorservices@au.pimco.com. Retail investors should contact their Financial adviser

Investment Statistics

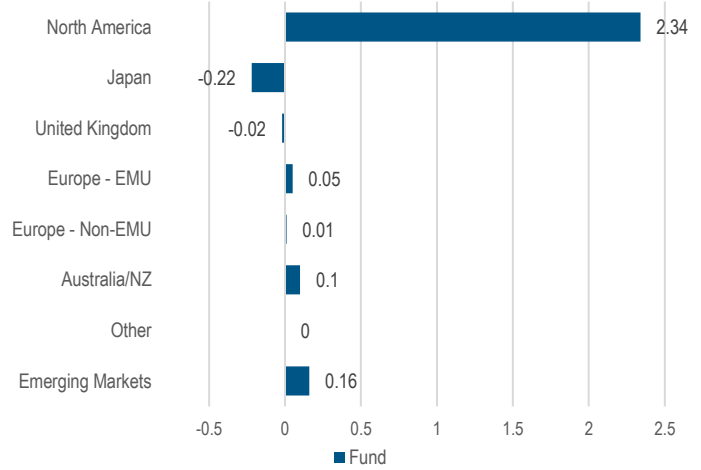
Fund Duration (yrs)	2.41
Benchmark Duration (yrs)	0.13
Estimated Yield to Maturity (%) [Ⓢ]	6.01
Average Coupon (%)	4.36
Effective Maturity (yrs)	2.58

[Ⓢ]Yield to Maturity (YTM) is the estimated annual rate of return that would be received if the Fund's current securities were all held to their maturity and all coupons and principal were made as contracted. YTM does not account for fees or taxes. YTM is not a forecast, and is not a guarantee of, the future return of the Fund. The Fund's actual return will depend on a range of factors, including fluctuations in the value of the Fund's securities held from time to time.

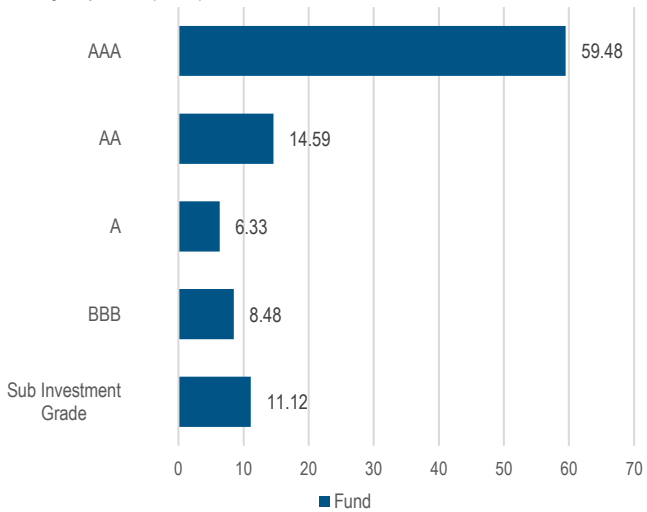
Duration (in Years)



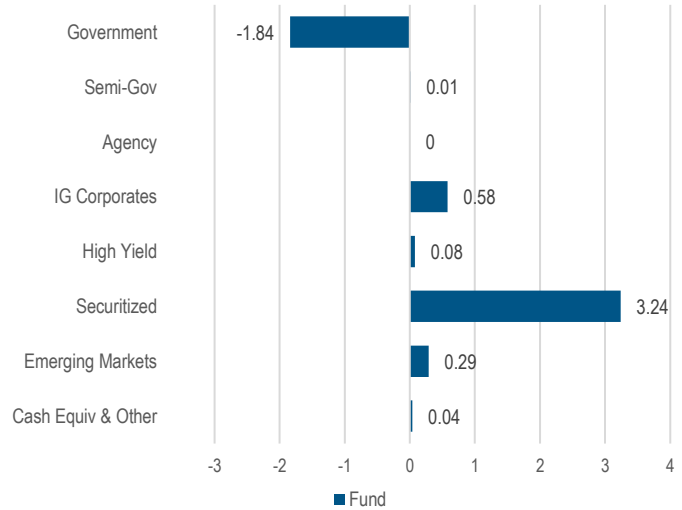
Regional Exposure (by currency, Dur in Yrs)



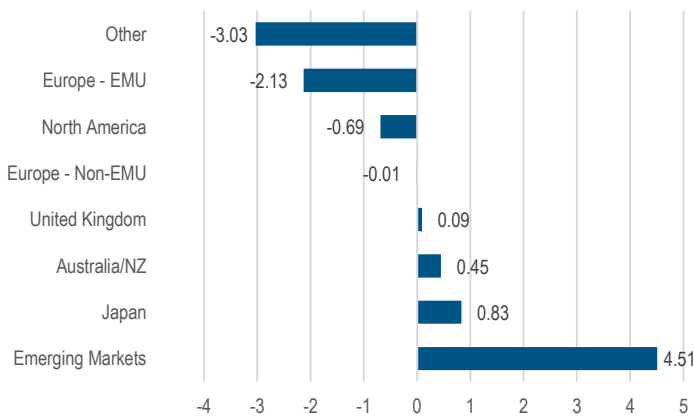
Quality Exposure (MV%)



Sector Allocation (Duration in Years)



Active FX Exposure (MV%)



For the Quality Exposure (MV%) charts displayed above, rating information determined by the highest credit rating among the three credit rating companies of Standard & Poor's, Moody's and Fitch. The credit quality of a particular security or group of securities does not ensure the stability or safety of an overall portfolio. The Quality ratings of individual issues/issuers are provided to indicate the credit worthiness of such issues/issuer and generally range from AAA, Aaa, or AAA (highest) to D, C, or D (lowest) for S&P, Moody's, and Fitch respectively.

All investments contain risk and may lose value. Investing in the **bond market** is subject to risks, including market, interest rate, issuer, credit, inflation risk, and liquidity risk. The value of most bonds and bond strategies are impacted by changes in interest rates. Bonds and bond strategies with longer durations tend to be more sensitive and volatile than those with shorter durations; bond prices generally fall as interest rates rise, and low interest rate environments increase this risk. Reductions in bond counterparty capacity may contribute to decreased market liquidity and increased price volatility. Bond investments may be worth more or less than the original cost when redeemed. **Inflation-linked bonds (ILBs)** issued by a government are fixed income securities whose principal value is periodically adjusted according to the rate of inflation; ILBs decline in value when real interest rates rise.

Treasury Inflation-Protected Securities (TIPS) are ILBs issued by the U.S. government. **Equities** may decline in value due to both real and perceived general market, economic and industry conditions. **Commodities** contain heightened risk, including market, political, regulatory and natural conditions, and may not be appropriate for all investors. The value of **real estate** and portfolios that invest in real estate may fluctuate due to: losses from casualty or condemnation, changes in local and general economic conditions, supply and demand, interest rates, property tax rates, regulatory limitations on rents, zoning laws, and operating expenses. **Mortgage- and asset-backed securities** may be sensitive to changes in interest rates, subject to early repayment risk, and their value may fluctuate in response to the market's perception of issuer creditworthiness; while generally supported by some form of government or private guarantee, there is no assurance that private guarantors will meet their obligations. Investing in **foreign-denominated and/or-domiciled securities** may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in **emerging markets**. **Currency rates** may fluctuate significantly over short periods of time and may reduce the returns of a portfolio. **Private credit and equity strategies** involve a high degree of risk and prospective investors are advised that these strategies are appropriate only for persons of adequate financial means who have no need for liquidity with respect to their investment and who can bear the economic risk, including the possible complete loss, of their investment. **Management risk** is the risk that the investment techniques and risk analyses applied by PIMCO will not produce the desired results, and that certain policies or developments may affect the investment techniques available to PIMCO in connection with managing the strategy. All \$ amounts referenced are in USD and source citations are PIMCO unless stated otherwise. This publication is intended to be general advice only. Retail clients should seek advice from their financial adviser before making an investment decision.

Past performance is not a reliable indicator of future results. Interests in any PIMCO fund mentioned in this publication are issued by PIMCO Australia Management Limited ABN 37 611 709 507, AFSL 487 505 of which PIMCO Australia Pty Ltd ABN 54 084 280508, AFSL 246 862 is the investment manager (together **PIMCO Australia**). This publication has been prepared without taking into account the objectives, financial situation or needs of investors. Before making an investment decision investors should obtain professional advice and consider whether the information contained herein is appropriate having regard to their objectives, financial situation and needs. Investors should obtain a copy of the Product Disclosure Statement (**PDS**) and consider the PDS before making any decision about whether to acquire an interest in any PIMCO fund mentioned in this publication. PIMCO Australia has determined the target market for this product which is set out in the target market determination (**TMD**) published on our website. The current PDS and TMD can be obtained via www.pimco.com.au. This publication may include economic and market commentaries based on proprietary research, which are for general information only. PIMCO Australia believes the information contained in this publication to be reliable, however its accuracy, reliability or completeness is not guaranteed. Any opinions or forecasts reflect the judgment and assumptions of PIMCO Australia on the basis of information at the date of publication and may later change without notice. These should not be taken as a recommendation of any particular security, strategy or investment product. All investments carry risk and may lose value. To the maximum extent permitted by law, PIMCO Australia and each of their directors, employees, agents, representatives and advisers disclaim all liability to any person for any loss arising, directly or indirectly, from the information in this publication. No part of this publication may be reproduced in any form, or referred to in any other publication, without express written permission of PIMCO Australia. PIMCO is a trademark of Allianz Asset Management of America LLC in the United States and throughout the world.

To the extent this publication includes references to Pacific Investment Management Co LLC (**PIMCO LLC**) and/or any information regarding funds issued by PIMCO LLC and/or its associates, such references are to PIMCO LLC (and/or its associates, as the context requires) as the investment manager of the fund, and not as the issuer of the fund. **PIMCO LLC is exempt from the requirement to hold an Australian financial services licence under the Corporations Act 2001. PIMCO LLC is regulated by the Securities and Exchange Commission under US law, which differ from Australian law. PIMCO LLC is only authorised to provide financial services to wholesale clients in Australia.**

©PIMCO, 2024.