

PIMCO TRENDS Managed Futures Strategy Fund

WHOLESALE CLASS

FUND DESCRIPTION

PIMCO TRENDS Managed Futures Strategy Fund is an alternative investment strategy that seeks to capture momentum across major asset classes including equities, interest rates, commodities and currencies. The strategy follows a disciplined trading approach informed by PIMCO's proprietary quantitative analytics and by PIMCO's market knowledge. Additionally, the strategy draws upon our global trading platform and active fixed-income management to add additional sources of value to our clients.

INVESTOR BENEFITS

Return: Attractive potential return in a low-return world
Independent: Seeks to profit from market moves in any direction
Crisis alpha: Aims to provide diversification during risk market sell offs

THE FUND ADVANTAGE

PIMCO TRENDS Managed Futures Strategy Fund offers three distinct advantages. First, PIMCO's global trading platform adds value to a multi-asset class strategy such as managed futures through improved execution, actively managed roll strategies for futures positions, and a fully integrated risk management of futures and collateral positions. Second, PIMCO's active fixed income management seeks to generate additional returns from the collateral portfolio, while managing risk and meeting the collateral needs of the strategy. Finally, PIMCO's market knowledge is used to refine the quantitative approach. Markets and contracts traded are influenced by PIMCO's bottom-up and top-down views.

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.

Key Facts

Bloomberg Ticker -
ISIN AU60PIC96598
APIR PIC9659AU
Inception date 13 December 2018
Distribution Annually
Management Fee¹ 1.50% p.a.
Portfolio Managers Matt Dorsten, Graham Rennison
Total Net Assets 217.3 (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 on fees and costs please refer to the Product Disclosure Statement.

About the benchmark

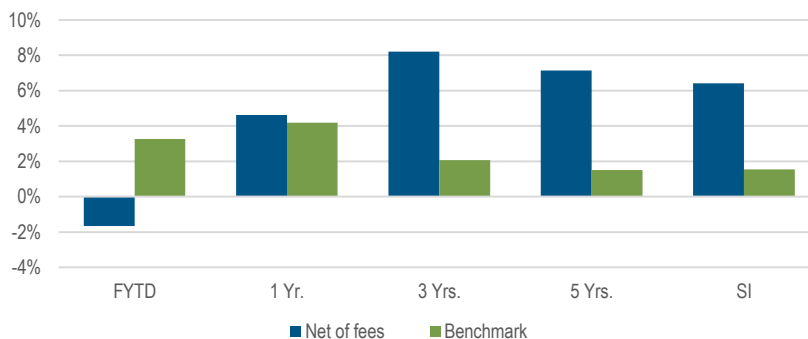
The Bloomberg AusBond Bank Bills Index is an unmanaged index representative of the total return performance of Australian money market securities. It is not possible to invest in an unmanaged index.

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

Performance (Net of Fees)



Performance	1 mos.	3 mos.	FYTD	1 Yr.	3 Yrs.	5 Yrs.	SI
Net of fees (%)	1.74	3.25	-1.66	4.62	8.21	7.14	6.42
Benchmark (%)	0.37	1.09	3.26	4.19	2.08	1.51	1.54
Outperformance (%)	1.37	2.16	-4.92	0.43	6.14	5.63	4.88

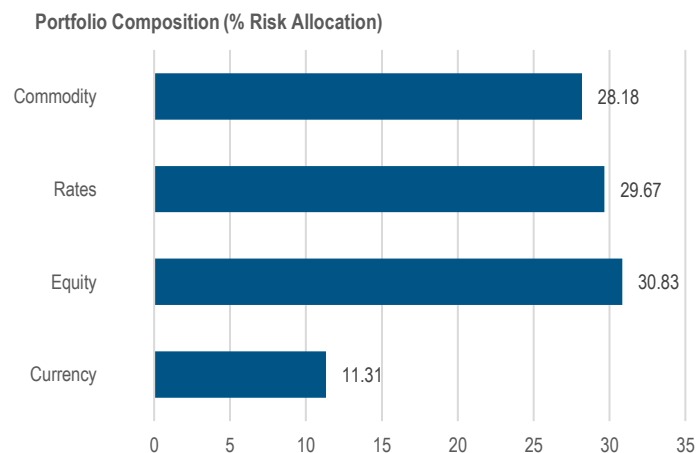
The PIMCO TRENDS Managed Futures Strategy Fund ("TRENDS") is designed to target 12% long-term volatility, relative to a 10% long-term volatility target in public funds following similar strategies in the United States and the PIMCO Global Investor Series UCITS platform. Accordingly, losses may be higher in this fund, and the higher volatility target should be considered in reference to any presentation of historical performance for the PIMCO TRENDS Managed Futures Strategy Composite or funds pursuing similar strategies.

Distributions (DPU)	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Annual Distributions	-	0.08377	0.23147	0.05016

Past distributions are not an indication of future distributions

Investment Statistics

Fund Duration (yrs)	-0.83
Benchmark Duration (yrs)	0.12



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.

The PIMCO Trends strategy may utilize quantitative models as part of implementing its investment strategies. The models evaluate securities or securities markets based on certain assumptions concerning the interplay of market factors. Models used may not adequately take into account certain factors, may not perform as intended, and may result in a decline in the value of your investment, which could be substantial.

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