

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

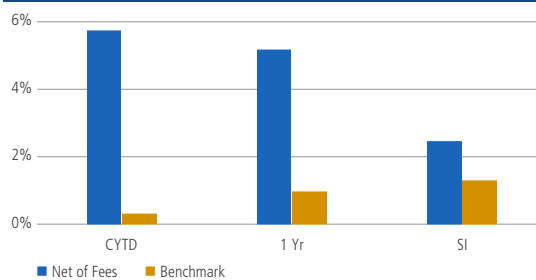
Unit value can go up as well as down and any capital invested in the fund may be at risk. The fund may invest in foreign denominated and/or domiciled securities which involve potentially higher risks including currency fluctuations and political or economic developments. These may be enhanced when investing 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 PDS.

KEY FACTS

ISIN	AU60PIC96598
mFund	PMF10
APIR	PIC9659AU
Inception Date	13/12/2018
Distribution	Annual
Management Fee ¹	1.50% p.a.
Portfolio Manager	Matt Dorsten, Graham Rennison
Total Net Assets	17.3 (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.

Performance (Net of Fees)



Performance	1 Mo	3 Mo	FYTD	1 Yr	SI
Net of Fees (%)	-0.78	4.62	5.11	5.18	2.46
Benchmark (%)	0.01	0.16	0.84	0.97	1.30
Outperformance (%)	-0.79	4.46	4.27	4.21	1.16

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 13/12/2018

The benchmark is the Bloomberg AusBond Bank Bills Index

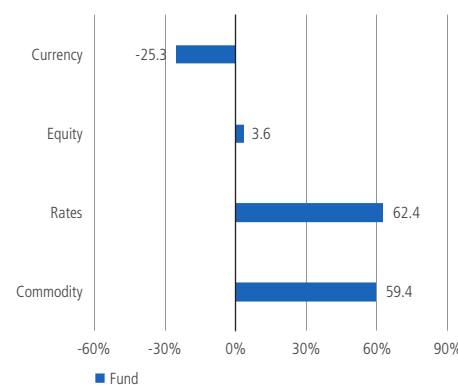
Distributions (CPU)

Q4-18

Annual Distributions

Past distributions are not an indication of future distributions

Portfolio Composition (% Risk Allocation)



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

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 Limited

ABOUT PIMCO

PIMCO is one of the world's premier fixed income investment managers. Since our founding in 1971 in Newport Beach, California, we have continued to bring innovation and expertise to our partnership with clients seeking the best investment solutions. Today our professionals work in 17 offices across the globe, united by a single purpose: creating opportunities for investors in every environment.

This publication is intended for general advice only. Retail investors should seek advice from their financial advisers before making an investment decision.

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.

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 the current low interest rate environment increases this risk. Current 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. The strategy will seek exposure to commodities through commodity-linked derivatives. Commodities contain heightened risk including market, political, regulatory, and natural conditions, and may not be suitable for all investors. Derivatives and commodity-linked derivatives may involve certain costs and risks such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. Commodity-linked derivative instruments may involve additional costs and risks such as changes in commodity index volatility or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments. Investing in derivatives could lose more than the amount invested. High yield, lower-rated securities involve greater risk than higher-rated securities; portfolios that invest in them may be subject to greater levels of credit and liquidity risk than portfolios that do not. 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. 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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