

# Dynamic Multi-Asset Fund USD (Hedged)

## E CLASS ACCUMULATION AND INCOME SHARES

### Fund Description

Dynamic Multi-Asset Fund is a broad, cross-asset investment strategy that applies PIMCO's macro and relative value views across liquid markets. It invests across global asset classes including equity, credit, interest rate, FX and real asset markets. The Fund is a dynamic, holistic investment portfolio that aims to generate attractive risk-adjusted returns for investors over a market cycle.

### Potential Investor Benefits

- Top-down, fundamental approach to dynamic asset allocation
- An asymmetric approach to risk seeking to smooth the path of returns
- A time-tested, seasoned investment team with average 15+ years investment experience and full access to PIMCO's global resources
- A focus on liquidity, transparency and risk management which are at the core of portfolio construction at PIMCO

### Potential Fund Advantage

PIMCO's global investment insights and portfolio management talent, combined with the fund's tactical management style, may enhance return potential as asset class returns are expected to be increasingly divergent.

### 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.

**Commodities Risk:** The value of commodity related investments may fluctuate substantially due to changes in supply and demand and/or due to political, economic or financial events. **Currency Risk:** Changes in exchange rates may cause the value of investments to decrease or increase. **Equity Risk:** The value of equity or equity related securities may be affected by stock market movements. Drivers of price fluctuations include general economic and political factors as well as industry or company specific factors. **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	PIDMEUA	DYDMEHI
ISIN	IE00BF055V54	IE00BNKLLZ58
Sedol	BF055V5	BNKLLZ5
CUSIP	G7114Y213	G7S11V817
Valoren	35935230	110352863
WKN	A2DMYJ	A2QQV8
Inception Date	15/03/2017	18/03/2021
Distribution	-	Quarterly
Unified Management Fee	1.85% p.a.	1.85% p.a.
Fund Type	UCITS	
Portfolio Manager	Emmanuel Sharef, Erin Browne, Geraldine Sundstrom	

Total Net Assets 4.0 (EUR in Billions)

Fund Base Currency EUR

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 MULTI-ASSET FUND USD (HEDGED)

Past performance does not predict future results.

### Performance (Net of Fees)

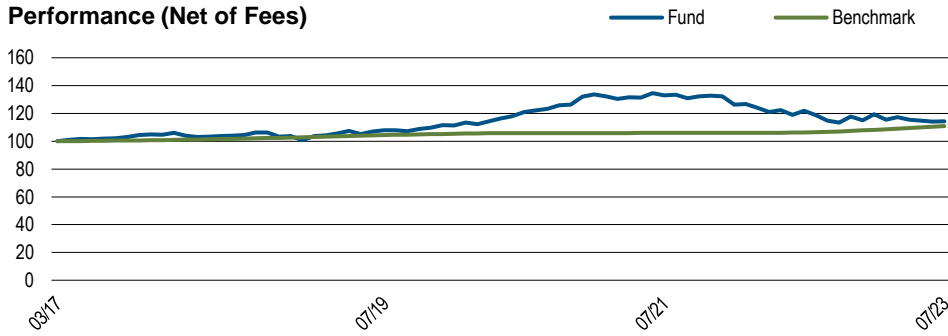


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

Source: PIMCO

### Fund Statistics

Effective Duration (yrs)	5.07
Benchmark Duration (yrs)	0.00
Annualised Distribution Yield (%)†	1.27
Equity (%)	27.42

Past performance does not predict future results.

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	SI
E, Acc (%)	0.26	-1.04	-4.26	-6.29	-1.90	1.82	2.17
E, Inc (%)	0.34	-1.04	-4.25	-6.29	—	—	-5.30
Benchmark (%)	0.44	1.30	2.47	4.22	1.56	1.70	—

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)	Jul'2018-Jul'2019	Jul'2019-Jul'2020	Jul'2020-Jul'2021	Jul'2021-Jul'2022	Jul'2022-Jul'2023
E, Acc (%)	3.34	12.19	9.79	-8.25	-6.29
E, Inc (%)	0.00	0.00	0.00	-8.22	-6.29
Benchmark (%)	2.39	1.40	0.13	0.40	4.22

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)	2018	2019	2020	2021	2022	YTD
E, Acc (%)	-3.81	10.89	18.21	0.30	-13.18	-0.52
E, Inc (%)	-	-	-	-	-13.16	-0.56
Benchmark (%)	1.99	2.29	0.63	0.10	1.69	2.85

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.

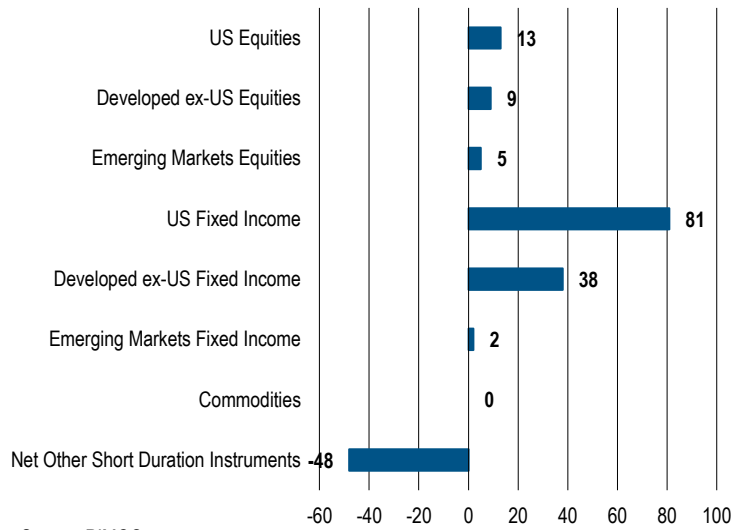
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes.†

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

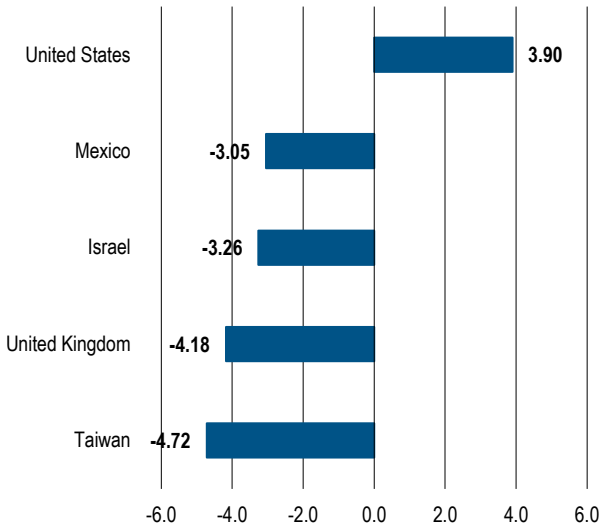
U S TREASURY INFLATE PROT BD	8.3
U S TREASURY INFLATE PROT BD	3.6
U S TREASURY INFLATE PROT BD	3.3
PIMCO GIS INCOME FUND Z-A-USD	2.1
TAIWAN SEMICONDUCTOR MANUFAC	1.1
VERTEX PHARMACEUTICALS INC	1.1
FIRST SOLAR INC	1.0
REGENERON PHARMACEUTICALS	0.9
VESTAS WIND SYSTEMS A/S	0.9
SAMSUNG ELECTRONICS CO LTD	0.8

\*Top 10 holdings as of 31/03/2023, excluding derivatives.  
Source: PIMCO

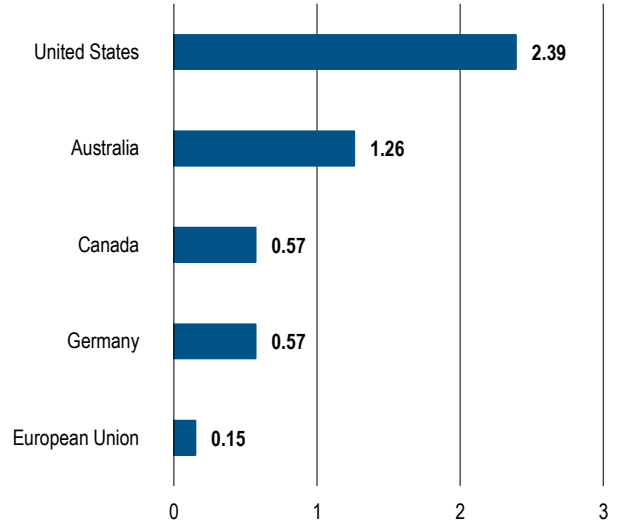
**Asset Allocation (%MV)**



**Top 5 Active Currency Exposure (%MV)**



**Top 5 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

**Marketing Communication**

This is a marketing communication. This is not a contractually binding document and its issuance is not mandated under any law or regulation of the European Union or the United Kingdom. This marketing communication does not include sufficient detail to enable the recipient to make an informed investment decision. Please refer to the Prospectus of the UCITS and to the KIID before making any final investment decisions.

<sup>†</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.

**Except for performance and currency exposure, statistics and breakdowns shown are for the fund and are not specific to the share class.** Annualised Distribution Yield is as of last quarter ending 07/31/2023. Negative allocations may result from derivative positions and unsettled trades and does not imply the fund is short cash, is levered, or that the derivatives are not fully cash backed. Duration is the sensitivity of a fixed income security to a change in interest rates. The longer the duration of a fixed income security, the higher its sensitivity to interest rates. Duration Weighted Exposure (DWE%) is the percentage weight of each sector's contribution to the overall duration of the fund. Morningstar ratings are shown for funds with 4 or 5 star ratings only. Other share classes ratings are either lower or unavailable. A rating is not a recommendation to buy, sell or hold a fund. Copyright © 2023 Morningstar Ltd. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

**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.**

This communication is for information purposes only and must be accompanied or preceded by a PIMCO Funds: Global Investors Series plc prospectus. A copy of the fund's prospectus and Key Investor Information Document can be obtained free of charge from the Administrator: State Street Fund Services (Ireland) Limited, Telephone +353 1 776 9990, Fax +353 1 562 5519. The prospectus, the key investor information documents, the articles of association as well as the annual and semi-annual reports of PIMCO Funds: Global Investors Series plc may be obtained free of charge from the representative in Switzerland. The representative and the paying agent of PIMCO Funds: Global Investors Series plc in Switzerland is BNP Paribas, Paris, Zurich Branch, Selnaustrasse 16, 8002 Zurich. PIMCO Asia Limited is licensed pursuant to the Securities and Futures Ordinance in Hong Kong. The services and products described in this communication are only available to professional clients as defined in the MiFID II Directive 2014/65/EU Annex II Handbook and its implementation of local rules. This communication is not a public offer and individual investors should not rely on this document. Opinion and estimates offered constitute our judgment and are subject to change without notice, as are statements of financial market trends, which are based on current market conditions. We believe the information provided here is reliable, but do not warrant its accuracy or completeness. **PIMCO Europe Ltd (Company No. 2604517, 11 Baker Street, London W1U 3AH, United Kingdom)** is authorised and regulated by the Financial Conduct Authority (FCA) (12 Endeavour Square, London E20 1JN) in the UK. The services provided by PIMCO Europe Ltd are not available to retail investors, who should not rely on this communication but contact their financial adviser. **PIMCO Europe GmbH (Company No. 192083, Seidlstr. 24-24a, 80335 Munich, Germany)**, **PIMCO Europe GmbH Italian Branch (Company No. 10005170963, Corso Vittorio Emanuele II, 37/Piano 5, 20122 Milano, Italy)**, **PIMCO Europe GmbH Irish Branch (Company No. 909462, 57B Harcourt Street Dublin D02 F721, Ireland)**, **PIMCO Europe GmbH UK Branch (Company No. FC037712, 11 Baker Street, London W1U 3AH, UK)**, **PIMCO Europe GmbH Spanish Branch (N.I.F. W2765338E, Paseo de la Castellana 43, Oficina 05-111, 28046 Madrid, Spain)** and **PIMCO Europe GmbH French Branch (Company No. 918745621 R.C.S. Paris, 50-52 Boulevard Haussmann, 75009 Paris, France)** are authorised and regulated by the German Federal Financial Supervisory Authority (BaFin) (Marie-Curie-Str. 24-28, 60439 Frankfurt am Main) in Germany in accordance with Section 15 of the German Securities Institutions Act (WpIG). The Italian Branch, Irish Branch, UK Branch, Spanish Branch and French Branch are additionally supervised by: (1) Italian Branch: the Commissione Nazionale per le Società e la Borsa (CONSOB) (Giovanni Battista Martini, 3 - 00198 Rome) in accordance with Article 27 of the Italian Consolidated Financial Act; (2) Irish Branch: the Central Bank of Ireland (New Wapping Street, North Wall Quay, Dublin 1 D01 F7X3) in accordance with Regulation 43 of the European Union (Markets in Financial Instruments) Regulations 2017, as amended; (3) UK Branch: the Financial Conduct Authority (FCA) (12 Endeavour Square, London E20 1JN); (4) Spanish Branch: the Comisión Nacional del Mercado de Valores (CNMV) (Edison, 4, 28006 Madrid) in accordance with obligations stipulated in articles 168 and 203 to 224, as well as obligations contained in Title V, Section 1 of the Law on the Securities Market (LSM) and in articles 111, 114 and 117 of Royal Decree 217/2008, respectively and (5) French Branch: ACPR/Banque de France (4 Place de Budapest, CS 92459, 75436 Paris Cedex 09) in accordance with Art. 35 of Directive 2014/65/EU on markets in financial instruments and under the surveillance of ACPR and AMF. The services provided by PIMCO Europe GmbH are available only to professional clients as defined in Section 67 para. 2 German Securities Trading Act (WpHG). They are not available to individual investors, who should not rely on this communication. **PIMCO (Schweiz) GmbH (registered in Switzerland, Company No. CH-020.4.038.582-2, Brandschenkestrasse 41 Zurich 8002, Switzerland)**. The services provided by PIMCO (Schweiz) GmbH are not available to retail investors, who should not rely on this communication but contact their financial adviser. PIMCO Asia Pte Ltd (Registration No. 199804652K) is regulated by the Monetary Authority of Singapore. In Singapore this material is for Institutional and accredited investors only. PIMCO Australia Pty Ltd, AFSL 246862 and ABN 54084280508, offers services to wholesale clients as defined in the Corporations Act 2001. PIMCO Japan Ltd, Financial Instruments Business Registration Number: Director of Kanto Local Finance Bureau (Financial Instruments Firm) No.382. Member of Japan Securities Investment Advisers Association and Investment Trusts Association. Investment management products and services offered by PIMCO Japan Ltd are offered only to persons within its respective jurisdiction, and are not available to persons where provision of such products or services is unauthorized. PIMCO Canada Corp provides services only to accredited investors within certain provinces or territories in accordance with applicable law. PIMCO provides services to qualified institutions and investors who fall within the category of professional client as defined in the FCA's Handbook. Retail investors wishing to purchase PIMCO Funds shares should do so via their financial intermediary.

This report is not a public offer. This information is not for use within any country or with respect to any person(s) where such use could constitute a violation of the applicable law. PIMCO Funds: Global Investors Series plc is an umbrella type open-ended investment company with variable capital and is incorporated with limited liability under the laws of Ireland with registered number 276928. The information is not for use within any country or with respect to any person(s) where such use could constitute a violation of the applicable law. The information contained in this communication is intended to supplement information contained in the prospectus for this Fund and must be read in conjunction therewith. Investors should consider the investment objectives, risks, charges and expenses of these Funds carefully before investing. This and other information is contained in the Fund's prospectus. Please read the prospectus carefully before you invest or send money. Past performance is not a guarantee or a reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future. Returns are net of fees and other expenses and include reinvestment of dividends. The performance data represents past performance and investment return and principal value will fluctuate so that the PIMCO GIS Funds shares, when redeemed, may be worth more or less than the original cost. Potential differences in performance figures are due to rounding. The Fund may invest in non-U.S. or non-Eurozone securities which involves potentially higher risks including non-U.S. or non-Euro currency fluctuations and political or economic uncertainty. For informational purposes only. Please note that not all Funds are registered for sale in every jurisdiction. Please contact PIMCO for more information. For additional information and/or a copy of the Fund's prospectus, please contact the Administrator: State Street Fund Services (Ireland) Limited, Telephone +353-1-776-0142, Fax +353-1-562-5517. © 2023, PIMCO.

**Additional Information**

A Prospectus is available for PIMCO Funds: Global Investors Series plc (the Company) and Key Investor Information Documents (KIIDs) are available for each share class of each of the sub-funds of the Company.

The Company's Prospectus can be obtained from [www.fundinfo.com](http://www.fundinfo.com) and is available in English, French, German, Italian, Portuguese and Spanish.

The KIIDs can be obtained from [www.fundinfo.com](http://www.fundinfo.com) and are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive).

In addition, a summary of investor rights is available from [www.pimco.com](http://www.pimco.com). The summary is available in English.

The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. PIMCO Global Advisors (Ireland) Limited can terminate such notifications for any share class and/or sub-fund of the Company at any time using the process contained in Article 93a of the UCITS Directive.