

# Total Return Bond Fund

## E CLASS ACCUMULATION AND INCOME SHARES

### Fund Description

The Total Return Bond Fund is a diverse portfolio of intermediate-term, investment grade securities, actively managed to maximise total return while minimising risk relative to the benchmark. The Fund invests primarily in US government, mortgage and corporate bonds, but may have tactical allocations to municipal, high yield and non-US markets.

### Potential Investor Benefits

This Fund is an actively managed portfolio of core bonds that employs prudent risk management and seeks to maximize total returns in all market conditions.

### Potential Fund Advantage

The Fund takes a long-term view and uses multiple concurrent strategies to limit the likelihood that any single strategy that falls out of favor would negate the positive returns from other strategies.

### 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       | PTRBDFE   | PTRUUHA      |
| ISIN                   | IE00B11XZ988                                    | IE00B0M2Y900 |
| Sedol                  | B11XZ98   | B0M2Y90      |
| CUSIP                  | G70974608                                       | G7096X746    |
| Valoren                | 2502209   | 2306114      |
| WKN                    | A0KD23  | A0J2SN       |
| Inception Date         | 31/03/2006                                      | 10/10/2005   |
| Distribution           | -   | Quarterly    |
| Unified Management Fee | 1.40% p.a.                                      | 1.40% p.a.   |
| Fund Type              | UCITS   |              |
| Portfolio Manager      | Mohit Mittal, Qi Wang, Mark Kiesel, Dan Ivascyn |              |
| Total Net Assets       | 4.2 (USD in Billions)                           |              |
| Fund Base Currency     | USD   |              |
| Share Class Currency   | USD   |              |

**ESG Category Article 6 Funds:** Article 6 funds do not have sustainable investment as its objective, nor do they promote environmental and/or social characteristics. While such funds integrate sustainability risks into its investment policy (as further outlined in the Prospectus) and this integration process forms part of the investment level due diligence of the fund, ESG information is not the sole or primary consideration for any investment decision with respect to the fund. ESG capabilities information provided are for informational purposes only. As the Fund is actively managed and does not promote environmental or social characteristics, the climate related holdings are not static and may vary considerably overtime.

### 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)

## TOTAL RETURN BOND FUND

Past performance does not predict future results.

### Performance (Net of Fees)

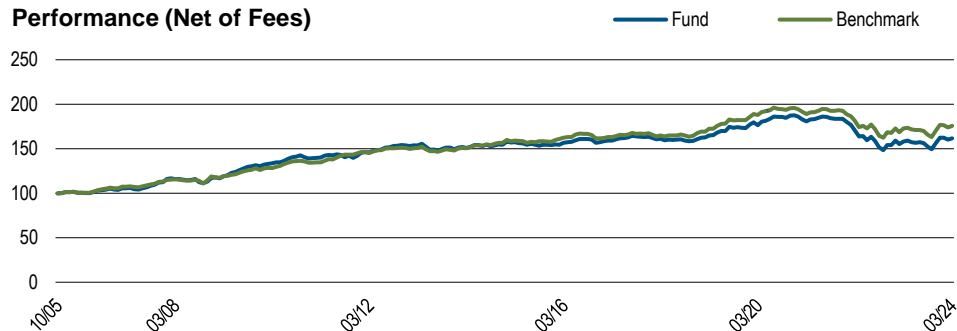


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

Source: PIMCO

### Fund Statistics

|  |      |
|--|------|
| Effective Duration (yrs)                       | 5.51 |
| Benchmark Duration (yrs)                       | 6.21 |
| Current Yield (%) <sup>Ⓔ</sup>                 | 3.81 |
| Estimated Yield to Maturity (%) <sup>Ⓔ</sup>   | 5.85 |
| Annualised Distribution Yield (%) <sup>†</sup> | 2.28 |
| Average Coupon (%)                             | 3.56 |
| Effective Maturity (yrs)                       | 7.11 |

Past performance does not predict future results.

| Performance (Net of Fees) | 1 Mo. | 3 Mos. | 6 Mos. | 1 Yr. | 3 Yrs. | 5 Yrs. | 10 Yrs. | SI   |
|---------------------------|-------|--------|--------|-------|--------|--------|---------|------|
| E, Acc (%)                | 1.01  | -0.31  | 6.36   | 2.39  | -3.62  | -0.37  | 0.71    | 2.68 |
| E, Inc (%)                | 1.01  | -0.31  | 6.29   | 2.38  | -3.63  | -0.37  | 0.70    | 2.59 |
| Benchmark (%)             | 0.92  | -0.78  | 5.99   | 1.70  | -2.46  | 0.36   | 1.54    | —    |

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) | Mar'2019-Mar'2020 | Mar'2020-Mar'2021 | Mar'2021-Mar'2022 | Mar'2022-Mar'2023 | Mar'2023-Mar'2024 |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| E, Acc (%)                | 7.04              | 2.43              | -5.49             | -7.48             | 2.39              |
| E, Inc (%)                | 7.09              | 2.43              | -5.53             | -7.48             | 2.38              |
| Benchmark (%)             | 8.93              | 0.71              | -4.15             | -4.78             | 1.70              |

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) | 2014 | 2015  | 2016 | 2017 | 2018  | 2019 | 2020 | 2021  | 2022   | 2023 | YTD   |
|-----------------------------|------|-------|------|------|-------|------|------|-------|--------|------|-------|
| E, Acc (%)                  | 3.24 | -0.20 | 2.22 | 3.98 | -1.93 | 8.00 | 8.16 | -2.12 | -16.03 | 5.36 | -0.31 |
| E, Inc (%)                  | 3.28 | -0.22 | 2.18 | 3.98 | -1.94 | 8.02 | 8.20 | -2.10 | -16.07 | 5.35 | -0.31 |
| Benchmark (%)               | 5.97 | 0.55  | 2.65 | 3.54 | 0.01  | 8.72 | 7.51 | -1.54 | -13.01 | 5.53 | -0.78 |

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.

The benchmark is the Bloomberg U.S. Aggregate 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 / key information document.

Bloomberg U.S. Aggregate Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. It is not possible to invest directly in an unmanaged index.

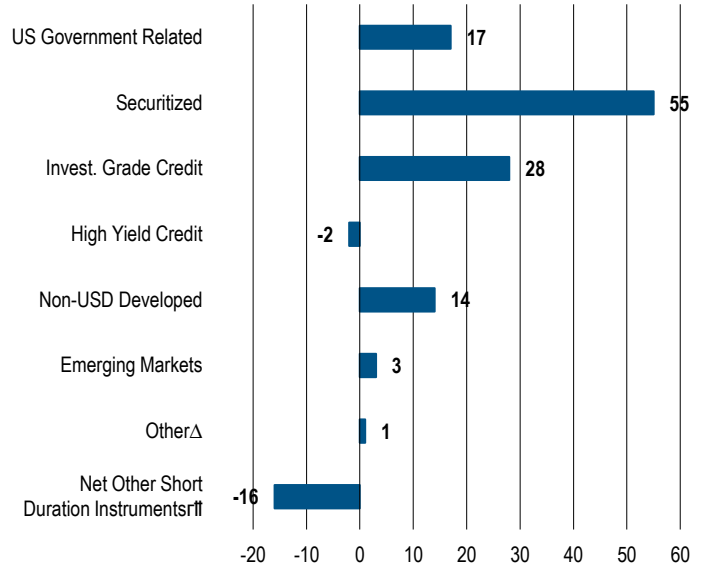
Unless otherwise stated in the prospectus or in the relevant key investor information document/ key information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison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

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

|                        |     |
|------------------------|-----|
| FNMA TBA 3.5% FEB 30YR | 7.6 |
| FNMA TBA 4.0% FEB 30YR | 5.2 |
| FNMA TBA 3.0% FEB 30YR | 4.9 |
| FNMA TBA 5.0% JAN 30YR | 4.7 |
| FNMA TBA 4.5% FEB 30YR | 4.2 |
| FNMA TBA 5.0% FEB 30YR | 3.3 |
| FNMA TBA 5.5% FEB 30YR | 3.1 |
| FNMA TBA 3.0% MAR 30YR | 2.7 |
| U S TREASURY BOND      | 2.6 |
| U S TREASURY BOND      | 2.5 |

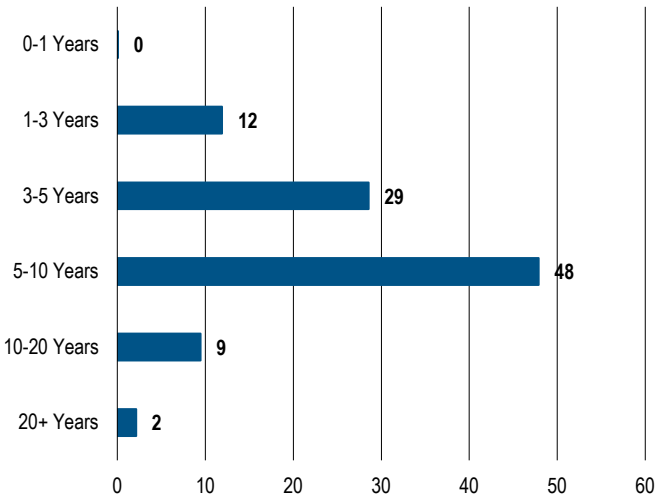
\*Top 10 holdings as of 31/12/2023, excluding derivatives.  
Source: PIMCO

**Sector Allocation (%MV)**



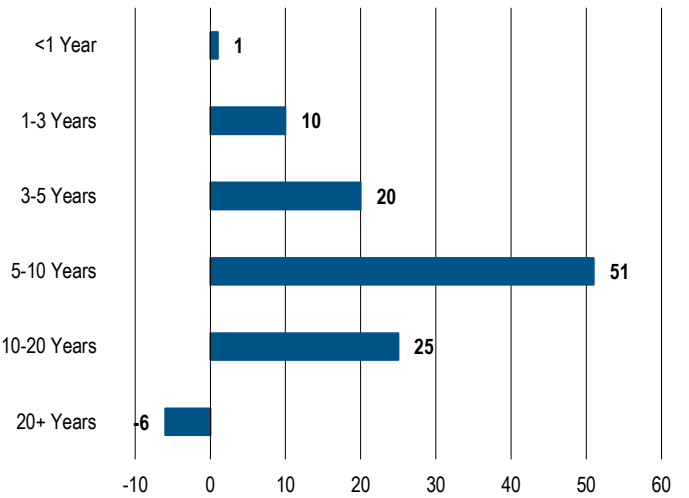
Source: PIMCO

**Maturity (%MV)**



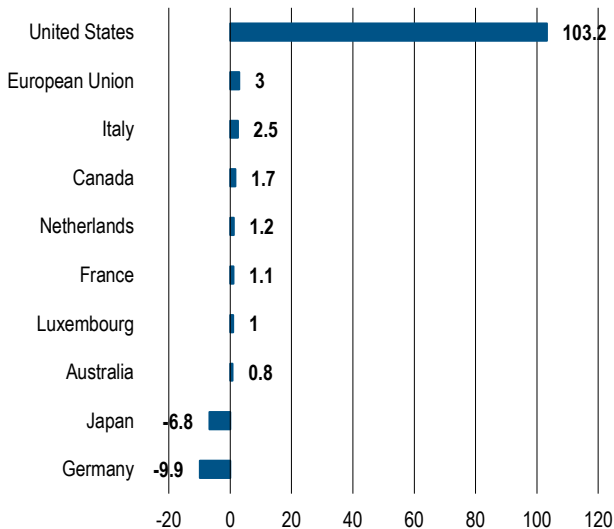
Source: PIMCO

**Duration (%DWE)**



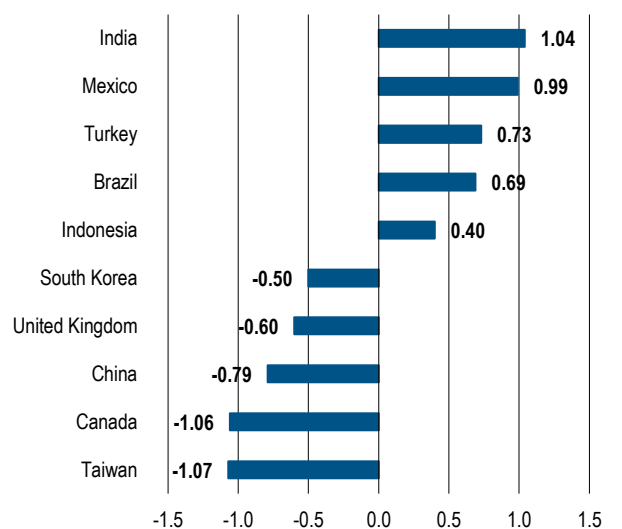
Source: PIMCO

**Top 10 Countries by Contribution to Total Duration (% DWE)**



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

©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>1</sup>Annualised Distribution Yield is as of last quarter ending 31/03/2024. <sup>2</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>3</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. 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 © 2024 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.

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**Outlook:** Statements concerning financial market trends or portfolio strategies are based on current market conditions, which will fluctuate. There is no guarantee that these investment strategies will work under all market conditions or are appropriate for all investors and each investor should evaluate their ability to invest for the long term, especially during periods of downturn in the market. Outlook and strategies are subject to change without notice.

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