

# Dynamic Multi-Asset Fund (USD Hedged)

## E CLASS ACCUMULATION SHARES

### Fund Description

The investment objective of the Fund is to seek to maximise total return, consistent with preservation of capital and prudent investment management.

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.

- 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

The Fund may use or invest in financial derivatives.

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.

### ABOUT THE BENCHMARK

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 day's 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, 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.

### Key Facts

	Accumulation
Bloomberg Ticker	PIDMEUA
ISIN	IE00BF055V54
Sedol	BF055V5
CUSIP	G7114Y213
Valoren	35935230
WKN	A2DMYJ
Inception Date	15/03/2017
Distribution	-
Unified Management Fee	1.85% p.a.
Fund Type	UCITS
Portfolio Manager	Emmanuel Sharef, Erin Browne, Geraldine Sundstrom
Total Net Assets	4.7 (EUR in Billions)
Fund Base Currency	EUR
Share Class Currency	USD

### Fund Statistics

Effective Duration (yrs)	3.91
Benchmark Duration (yrs)	0.00
Equity (%)	-6.28
Average Credit Quality	AA-

\*Geraldine Sundstrom is on leave of absence until the end of June 2023.

### MANAGER

PIMCO Global Advisors (Ireland) Limited

### INVESTMENT ADVISOR

Pacific Investment Management Company LLC

For questions regarding the PIMCO Funds: Global Investors Series plc, please call +65 6826 7589.

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Performance (Net of Fees)

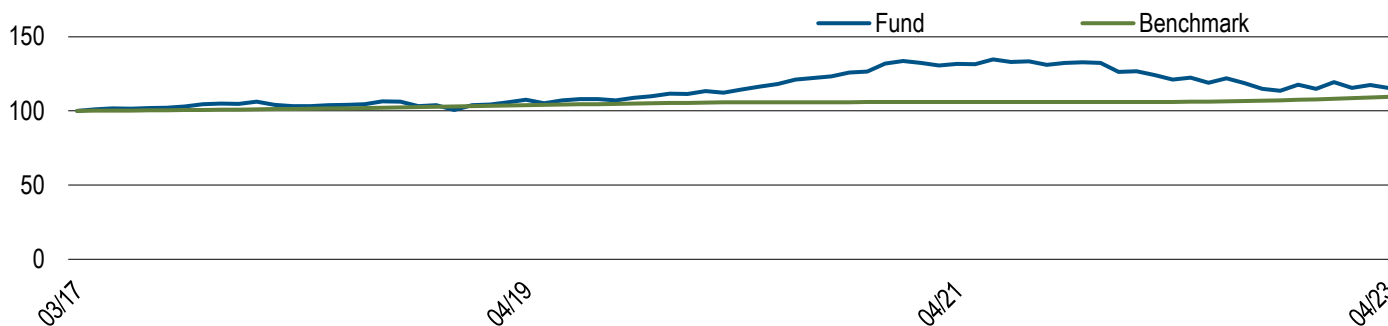


Chart shows performance from the first month-end, rebased to 100, for the E Acc USD class. **Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future.**

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	SI
E, Acc (%) <sup>1</sup>	-1.61	-3.26	1.76	-4.61	0.35	2.27	2.44
Net of 5% Preliminary Charge <sup>2</sup>	-6.53	-8.09	-3.34	-9.38	-1.34	1.22	1.58
Benchmark (%)	0.40	1.16	2.20	3.18	1.15	1.53	—

**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.**

Calendar Year (Net of Fees)	2018	2019	2020	2021	2022	YTD
E, Acc (%) <sup>1</sup>	-3.81	10.89	18.21	0.30	-13.18	0.52
Net of 5% Preliminary Charge <sup>2</sup>	-8.6	5.36	12.3	-4.73	-17.53	-4.53
Benchmark (%)	1.99	2.29	0.63	0.10	1.69	1.53

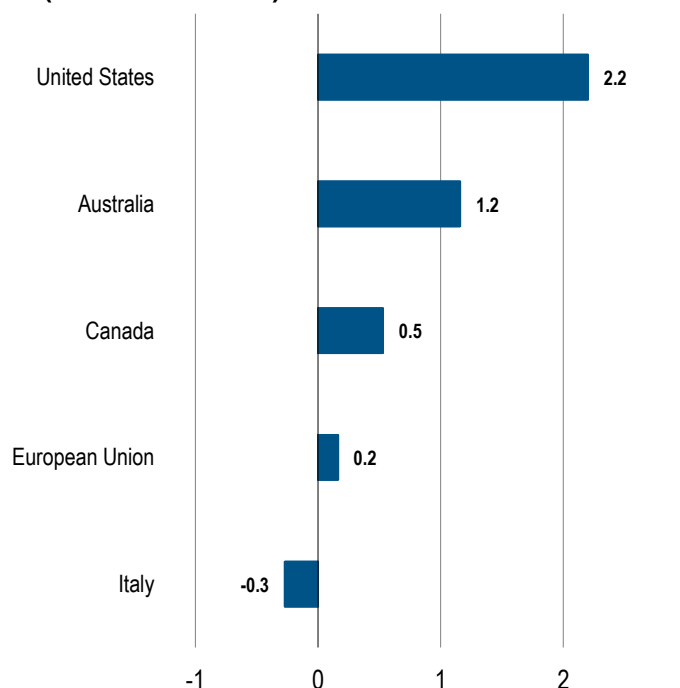
Past performance is not necessarily indicative of future performance. The benchmark is the Inception to June 30, 2022 1 Month USD Libor. July 1, 2022 onwards ICE BofA SOFR Overnight Rate Index All periods longer than one year are annualised. SI is the performance since inception.<sup>1</sup> Performance shown is on a NAV-to-NAV basis in the denominated currency, excluding the preliminary charge and on the assumption that distributions are reinvested, as applicable.<sup>2</sup> Performance shown is on a NAV-to-NAV basis in the denominated currency, taking into account the preliminary charge and on the assumption that distributions are reinvested, as applicable. A preliminary charge of up to 5% may or may not be deducted from the subscription amount depending on the distributor from whom you had purchased shares, as such this may not represent actual performance returns. Investment returns denominated in non-local currency may be exposed to exchange rate fluctuations.

Top 10 Holdings (% Market Value)\*

PIMCO GIS INCOME FUND Z-A-USD	2.0
ITALIAN BTP BILLS	1.6
ITALIAN BTP BILLS	1.1
VERTEX PHARMACEUTICALS INC	1.0
FIRST SOLAR INC	0.9
TAIWAN SEMICONDUCTOR MANUFAC	0.9
SOLAREGE TECHNOLOGIES INC	0.9
HUMANA INC	0.9
VESTAS WIND SYSTEMS A/S	0.8
ELEVANCE HEALTH INC	0.8

\*Top 10 holdings as of 12/31/2022, excluding derivatives.

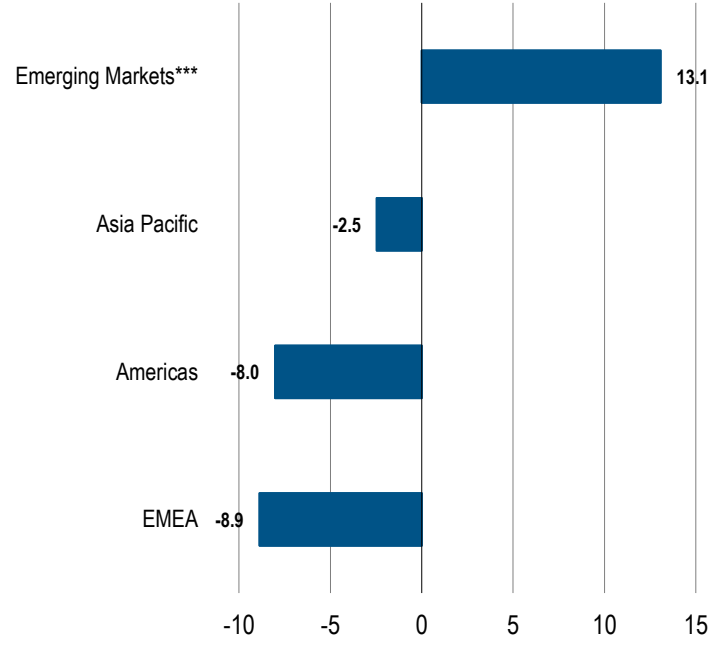
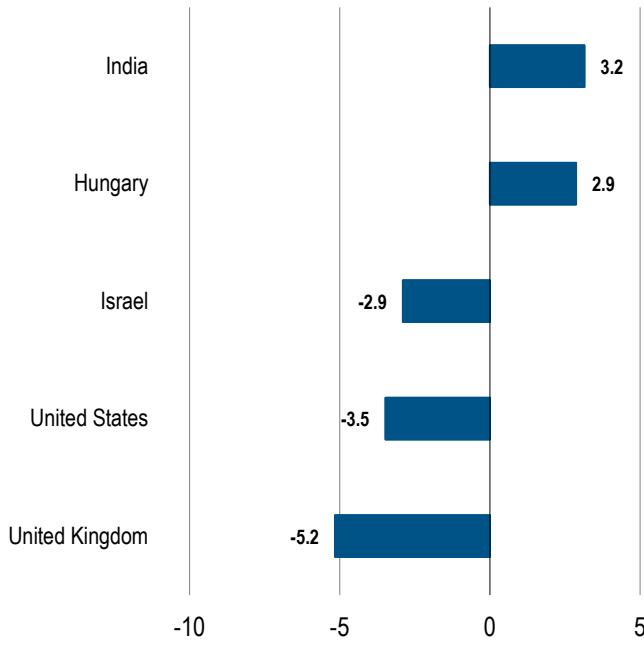
Top 5 Country Exposure by Currency of Settlement – Fixed Income (Duration in Years)



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.

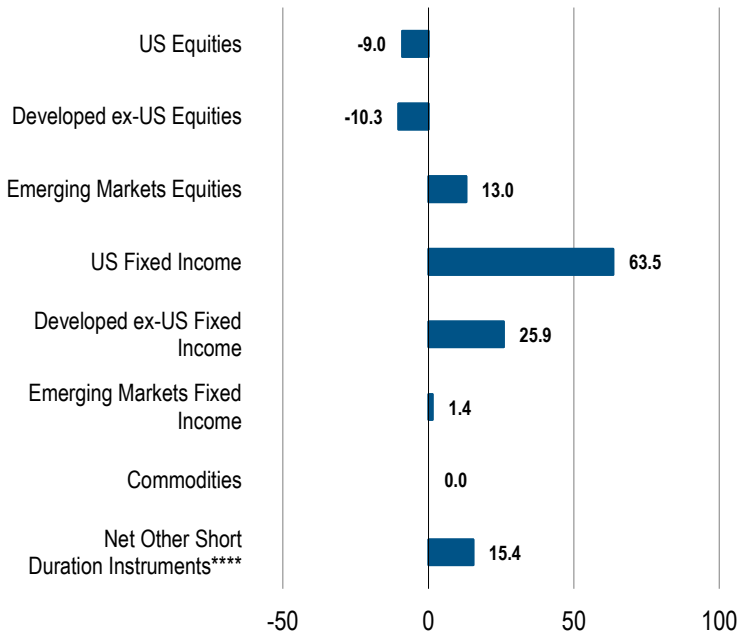
**Top 5 Active Currency Exposure (% Market Value)**

**Top Region Exposure – Equity (% Market Value)**



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.

**Asset Allocation (% Market Value)**



Market Value % may not equal 100 due to rounding.  
Source: PIMCO

Source: PIMCO, index provider for benchmark data. 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. Dividend is not guaranteed. Past distributions are not necessarily indicative of future trends, which may be lower. A positive distribution yield does not imply a positive return. Data does not include special cash dividends. Distribution payments of the Fund where applicable, may at the sole discretion of the Fund, be made out of either income and/ or capital of the Fund. In the case of the Fund, the Fund may at its discretion pay dividends out of capital which may result in an immediate reduction of the Fund's NAV per share. In the case of Income II Shares, the Fund may at its discretion pay dividends out of capital as well as take into account the yield differential arising from share class currency hedging (which constitutes a distribution from capital). The management and other fees payable by the Income II Shares may also be charged to the capital of the Income II Shares, resulting in an increase in distributable income available for the payment of dividends and therefore, the Income II Shares may effectively pay dividends out of capital. This may result in an immediate reduction of the NAV per share for the Income II Shares. Please refer to [www.pimco.com.sg](http://www.pimco.com.sg) for more information on income statistics. PIMCO duration calculation that adjusts the durations of credit securities to account for the potential that in the event of default investors will receive the recovery amount prior to the maturity of the security. 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. Investment involves risk including possible loss of the principal amount invested.

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