

Global Real Return Fund

E CLASS ACCUMULATION AND INCOME SHARES

Fund Description

The Global Real Return Fund is an actively managed portfolio of primarily intermediate duration, global inflation-linked bonds issued by governments their agencies or instrumentalities and corporations. The fund may also have limited tactical holdings, including nominal government, mortgage, corporate or money market securities.

Potential Investor Benefits

This fund seeks to offer a hedge against inflation, consistent real returns, low volatility, portfolio diversification and a broad opportunity set.

Potential Fund Advantage

The fund employs PIMCO's time-tested investment process and industry-renowned, global, inflation-linked bond expertise.

Risks of Investing

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

	Accumulation	Income
Bloomberg Ticker	PIMRAE	PIMGREI
ISIN	IE00B11XZ657	IE00B0MD9N28
Sedol	B11XZ65	B0MD9N2
CUSIP	G70974533	G7096X811
Valoren	2502143	2332545
WKN	A0KD2R	A0J2SJ
Inception Date	31/03/2006	28/10/2005
Distribution	-	Quarterly
Unified Management Fee	1.39% p.a.	1.39% p.a.
Fund Type	UCITS	
Portfolio Manager	Lorenzo Pagani, Yi Qiao, Steve Rodosky, Daniel He	
Total Net Assets	2.80 (USD in Billions)	
Fund Base Currency	USD	
Share Class Currency	USD	

MANAGER

PIMCO Global Advisors (Ireland) Limited

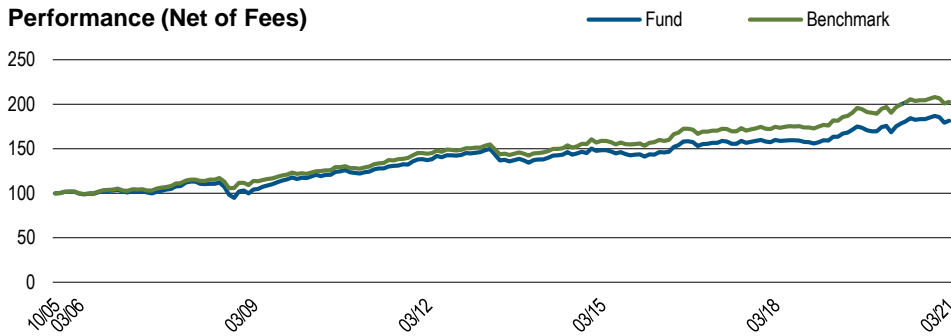
INVESTMENT ADVISOR

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

Performance (Net of Fees)



Fund Statistics

Effective Duration (yrs)	12.47
Benchmark Duration (yrs)	12.17
Current Yield (%)*	0.82
Estimated Yield to Maturity (%)*	1.67
Annualised Distribution Yield†	0.00
Average Coupon (%)	1.05
Effective Maturity (yrs)	13.42

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	SI
E, Acc (%)	1.17	-2.85	-1.05	7.70	4.32	4.41	3.85	4.09
E, Inc (%)	1.15	-2.87	-1.06	7.66	4.32	4.40	3.85	3.94
Benchmark (%)	0.84	-2.61	-0.88	6.40	5.05	4.88	4.54	—

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.

Performance (Net of Fees)	Mar'2016-Mar'2017	Mar'2017-Mar'2018	Mar'2018-Mar'2019	Mar'2019-Mar'2020	Mar'2020-Mar'2021
E, Acc (%)	7.15	2.00	2.29	3.04	7.70
E, Inc (%)	7.11	1.98	2.31	3.07	7.66
Benchmark (%)	6.60	2.67	3.96	4.81	6.40

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Calendar Year (Net of Fees)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
E, Acc (%)	10.50	6.74	-7.22	8.17	-2.76	9.86	3.03	-1.69	7.76	10.23	-2.85
E, Inc (%)	10.55	6.72	-7.23	8.17	-2.77	9.90	3.08	-1.76	7.77	10.25	-2.87
Benchmark (%)	11.08	5.60	-5.51	9.04	-1.12	10.22	3.31	0.10	8.38	9.81	-2.61

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

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. The benchmark is the Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged Index. All periods longer than one year are annualised. SI is the performance since inception.

ABOUT THE BENCHMARK

Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged index that measures the performance of the major government inflation-linked bond markets. The Index includes inflation-linked debt issued by the following countries: Australia, Canada, France, Sweden, UK, & the United States. 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.†

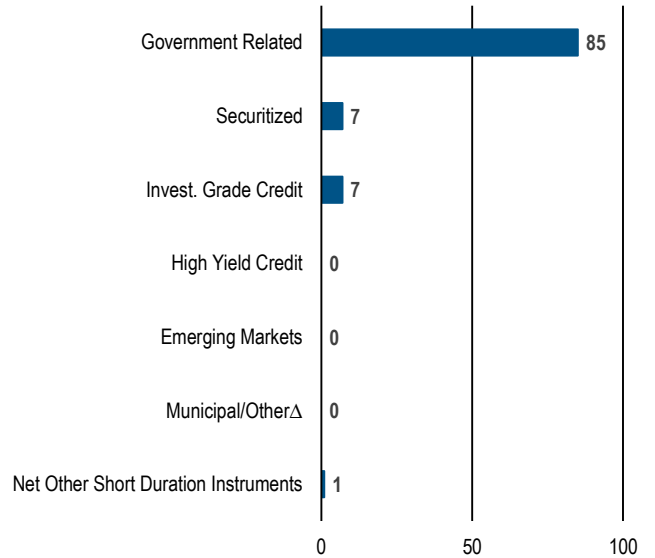
Top 10 Holdings (%MV)*

U S TREASURY INFLATE PROT BD	6.5
UK TSY 1.25% 2032 I/L GILT	5.8
U S TREASURY INFLATE PROT BD	4.1
U S TREASURY INFLATE PROT BD	3.8
U S TREASURY INFLATE PROT BD	3.6
UK TSY 0.375% 2062 I/L GILT	3.4
FNMA TBA 2.0% MAR 30YR	3.4
FRANCE GOVT OATE I/L	3.2
FRANCE GOVT OATE I/L	3.2
NYKREDIT REALKREDIT IO **PARTIAL CALL**	3.0

*Top 10 holdings as of 31/12/2020, excluding derivatives.

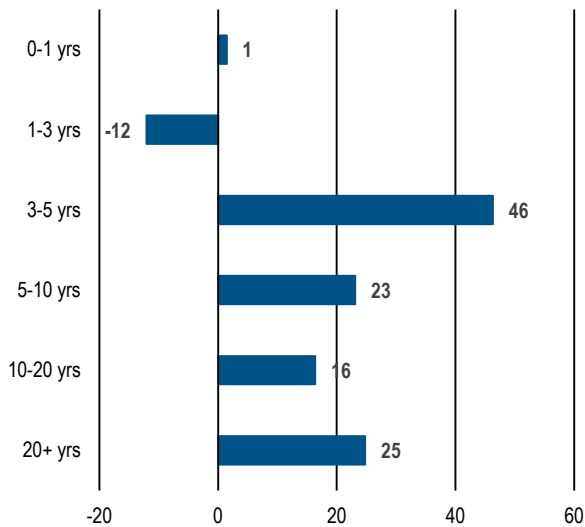
Source: PIMCO

Sector Allocation (%MV)



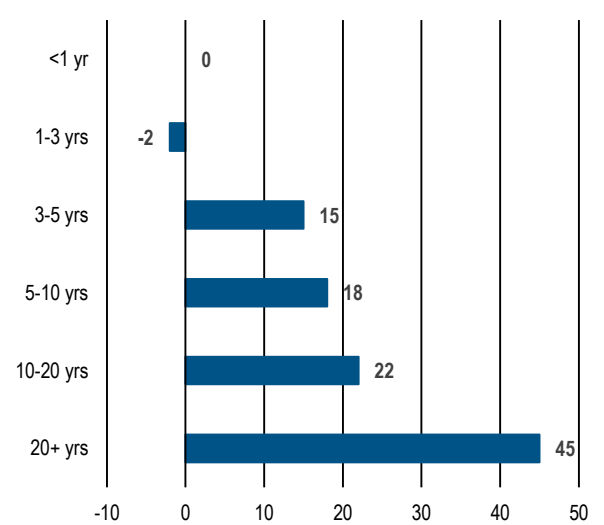
Source: PIMCO

Maturity (%MV)



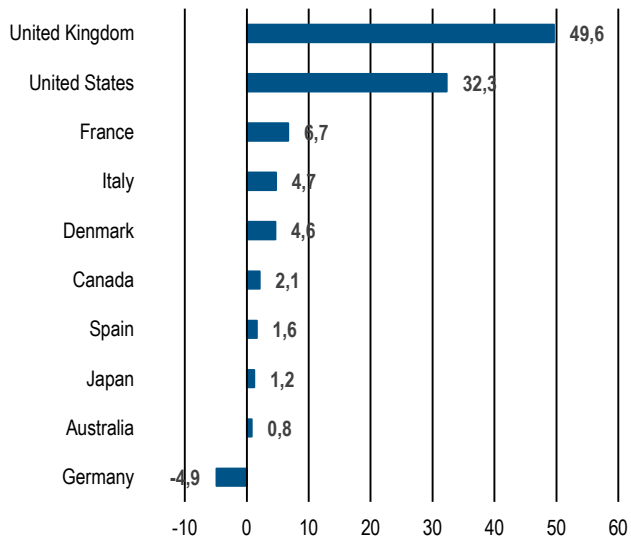
Source: PIMCO

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

Inflation-Linked Bond Exposure (%DWE)

Inflation Linked Bonds	
United States	32
United Kingdom	48
Europe	14
Canada	2
Other	4
Non Inflation Linked Bonds	
United States	-1
United Kingdom	2
Europe	-6
Canada	0
Other	4
Net Other Short Duration Instruments	1

Source: PIMCO

[†] 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. Yields reported gross of fees, the deduction of which will reduce the yield. [‡] Annualised Distribution Yield is as of last quarter ending 03/31/2021. [§] 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. 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 © 2021 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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